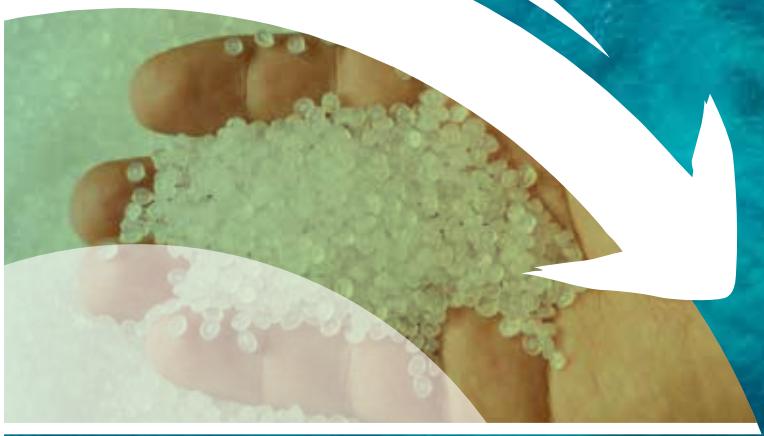
FY26 Impact Report







Delivering Measurable Impact.



PACT GROUP

Leading the Circular Economy.

About This Report

Pact's *Impact Report* (Report) reflects our commitment to transparency, accountability and performance. It outlines the environmental, social and governance impacts of the Group's operations and supply chain, and how these are managed across our business.

Through engagement with internal and external stakeholders, Pact has identified nine material topics representing issues that are most relevant to our business and stakeholders. These material topics are presented across three pillars: Planet, People and Principles.

This Report has been prepared with reference to the Global Reporting Initiative (**GRI**) Standards. A detailed GRI content index and mapping can be found on pages 105-106. The information contained in this Report relates to sites wholly owned and operated by Pact Group Holdings Ltd (**Pact** or the **Company**) and its wholly owned subsidiaries (the **Group** or **Pact Group**). This Report also includes relevant information relating to joint ventures operated by the Group.

References to FY denote financial years, while all other dates refer to calendar years. Unless otherwise stated, all monetary amounts in this Report are presented in Australian dollars. A glossary of acronyms, defined terms and units used in this Report is available on pages 109-110.

Our targets

Since FY25, Pact has been progressing environment, sustainability and governance (**ESG**) targets known as Impact 2030 Targets, centred around nine material topics and associated goals as follows:

- Planet Pillar: Circularity (2 goals), Climate (2 goals), Waste & Water (2 goals);
- People Pillar: Health & Safety (3 goals), Diversity & Inclusion (2 goals), and Engagement & Development (1 goal)
- Principles Pillar: Transparency (1 goal), Supply Chain (2 goals) and Community (1 goal)

On 20 October 2026, the Board reset Pact's ESG targets, revoking our Climate, Waste & Water, Transparency and Supply Chain goals and revising our Circularity goals. Further information on the new *Impact Targets* as well as the reason certain goals were revoked and revised is set out on pages 17 to 20 of this Report.

Information integrity and verification

Pact's Executive Leadership Team (**ELT**) is responsible for the preparation and integrity of the information contained in this Report. This Report fairly represents Pact's sustainability performance for the reporting period.

Further information

Additional information about Pact's sustainability performance is available through Pact's website and other corporate communications.

Forward-looking statements

This Report may contain forward-looking statements relating to our plans, objectives, strategies, future operations and organisational performance. These statements are based on current assumptions and are subject to inherent uncertainties; they should not be regarded as guarantees of future results. Actual outcomes and developments may differ materially from those expressed, and we undertake no obligation to update these statements.

Climate-related financial disclosures

AASB S2: *Climate-related Disclosures*, including the requirement for limited assurance, became effective for the Group in the current reporting period. The Group's sustainability-related disclosures are included in the Sustainability Report prepared and issued by Pact's parent entity, Kin Group. Detailed disclosures relating to climate governance, strategy, risk management, scenario analysis, metrics and targets and climate-related financial impacts are available in Kin Group's reporting. This *Impact Report* is intended to complement those disclosures by providing additional information on Pact's circular economy strategy and initiatives, emissions performance, and progress against our *Impact Targets*. The emissions targets reported in earlier years were revoked on 20 October 2026 (see page 18).

If you have any questions or feedback, please contact: info@pactgroup.com

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FY26 Impact Report Highlights

Planet



rFresh-100
Food-grade rHDPE resin

rFresh-100 achieved SCS Global Recycled Content Certification as 100% post-consumer recycled resin and is now included in Goodman Fielder's Meadow Fresh milk bottles.

Average recycled content held steady at
~16%
across our portfolio in FY25 and FY26, up from 12% in FY24. Our *Impact Target* is greater than 30% average recycled content across our portfolio by 2031.

17% reduction in PS packaging

Pact reduced production of polystyrene (**PS**) packaging by 17% compared with FY25, equating to more than
260 tonnes
removed from our packaging portfolio, and eliminated polyvinyl chloride (**PVC**) from all packaging except medical blister packs.

Reconditioning grew across both key formats:

Intermediate bulk container (**IBC**) reconditioning rose
~17%
(195,300 units in FY25 to more than 227,800 units in FY26).
Steel drum reconditioning rose
~13%
(348,000 units in FY25 to more than 392,700 units in FY26).

Scope 1 emissions down
14.3%
since FY21.

Scope 3 emissions of
953,965 tCO_2e
a **7.5%**
reduction on FY25.

People



Pact Perks **launched as one global platform**
for employee benefits and rewards, reaching every employee across the countries we operate in for the first time.

Gender pay disparity narrowed from
4.0% (FY25) to
3.64% (FY26)
for salaried roles in Australia and New Zealand (excluding CEO and ELT).

100%
of serious injury and fatality and potential serious injury and fatality events investigated and closed in FY26.

Learning availability increased
with Learn Upon courses increasing from
360 (FY25) to
433 (FY26),
plus a new AI training program at 97% completion with 539 hours of AI learning logged in June 2026 alone.

Internal promotions and transfers rose from
39 (FY25) to
198 (FY26).

Principles



Our third-party assessed ESG (EcoVadis) score rose from
47/100
(November 2024) to
57/100
(November 2025).

The Exiger supplier on-boarding platform moved from selection (FY25) to live deployment (FY26),
now monitoring more than
80%
of the Group's supplier base across Australia and New Zealand (**ANZ**).

Allocated 100% of our *Community Giving Budget* to high-impact charities, including The Smith Family, Beyond Blue, Orange Sky and Djirra, supporting health, mental wellbeing, homelessness and inclusion.

Ongoing governance focus:
7 new policies adopted.
28 existing policies refreshed.

Sedex
Sedex membership expanded to
19 sites

Commenced ESG assessments across key suppliers to strengthen supply chain due diligence and transparency.

Pact Group

At a Glance

OUR NORTH STAR

Our vision
Lead the circular economy.

Our mission
We use scale and technology to turn waste into high-performance packaging that is reliable for customers, competitive on cost and scalable across markets.

NON-NEGOTIABLES

We never compromise on safety
If it's not safe, we don't do it.

We act with integrity
We don't compromise on process, standards or conduct.

OUR VALUES

We care
We look after each other. Safety, respect. One Pact.

We win with customers
Customer at the centre. Better outcomes, together

We own the outcome
We deliver results.

We act with pace
Move fast. Learn fast. Better every day.

Pact in Summary

- **>62,200 tonnes** Recycled material manufactured
- **4,772** Employees
- **117** Locations
- **13*** Countries
- **$1.729 Billion** Revenue
- **Melbourne** Head office

* Entities incorporated in: Australia, New Zealand, Bangladesh, China, India, Indonesia, Korea, Nepal, Philippines, Singapore, Thailand, UK, USA.

Our Capabilities

Packaging
Whole-of-lifecycle sustainable packaging

Reuse
Eliminating single use through reuse solutions

Recycling
Reducing waste through recycling solutions

Contract Manufacturing
Co-creating consumer goods

A Message From Our CEO

Reflecting on our sustainability journey in FY26, Pact continues to strengthen its position as a leader in the circular economy through responsible business practices and environmental stewardship. This year marked our first full year of reporting against the targets we set in FY25. We have since reset those targets to focus on areas where we believe we will have the greatest influence.

Highlights of the year include our third-party assessed ESG score rising from 47 to 57 out of 100 between the November 2024 and November 2025 assessments. We deepened supply chain transparency through the Exiger platform, which now monitors more than 80% of our ANZ supplier base. We also commenced ESG assessments across key suppliers.

Our efforts continue to deliver measurable results. In FY26, average recycled content held steady at approximately 16% across our portfolio, and our recycling operations manufactured more than 62,200 tonnes of recycled material for sale or use within our operations. We phased out manufacturing more than 260 tonnes of problematic plastics, removing PVC from all packaging other than medical blister packs. We also advanced electrification through the installation of an all-electric Magic blow moulder at Villawood and introduction of electric vehicles into SULO's Field Maintenance Services fleet.

We continued to measure and report our emissions. Scope 1 emissions were down 14.3% compared to FY21, and Scope 3 emissions were 7.5% lower than in FY25, including a 12% reduction in emissions from purchased goods, services and upstream transport.

We also made meaningful progress for our people, narrowing gender pay disparity to 3.64% for salaried roles in ANZ (excluding the CEO and ELT) and by launching *Pact Perks*, a benefits and rewards platform, available to every Pact employee globally.

Pact's performance is driven by the passion and commitment of those we work alongside. I extend my sincere thanks to our customers, our suppliers and our team members, whose trust, partnership and dedication make our progress possible.

As previously mentioned, prior to the release of this Report we reset our targets; restating our circularity goals and revoking our science-based emissions targets, our goal of a first-quartile ESG rating, and the related waste, water, supplier and emissions targets set in FY25. We did this because the pace and certainty of packaging reform and market demand have not matched the assumptions behind those targets, and because several depend on factors outside our direct control.

We have retained *Impact Targets* for circularity which focus on areas where we have the greatest influence through our products and operations. These are greater than 30% average recycled content across our portfolio by 2031 and a 100% recyclable or reusable portfolio by 2031, together with our targets for health and safety, diversity and inclusion, engagement and development, and community giving.

We will continue to meet our legal, reporting and customer obligations, and will pursue energy, waste and emissions projects where they support a customer, manage a material risk or deliver a positive return. Page 18 explains the reset in full.

Together, we are building a more sustainable future, underpinned by innovation, collaboration and accountability.



Sanjay Dayal
Managing Director & Group CEO

Circular Outcomes Require Connected Systems

At Pact, circularity is not a concept. It is an operating model.

We connect critical parts of the plastic and steel lifecycle, converting recovered material into high-quality packaging and products that remain in circulation longer. This integrated system delivers measurable impact at scale.

Our role is to make circularity real, measurable and commercially viable.

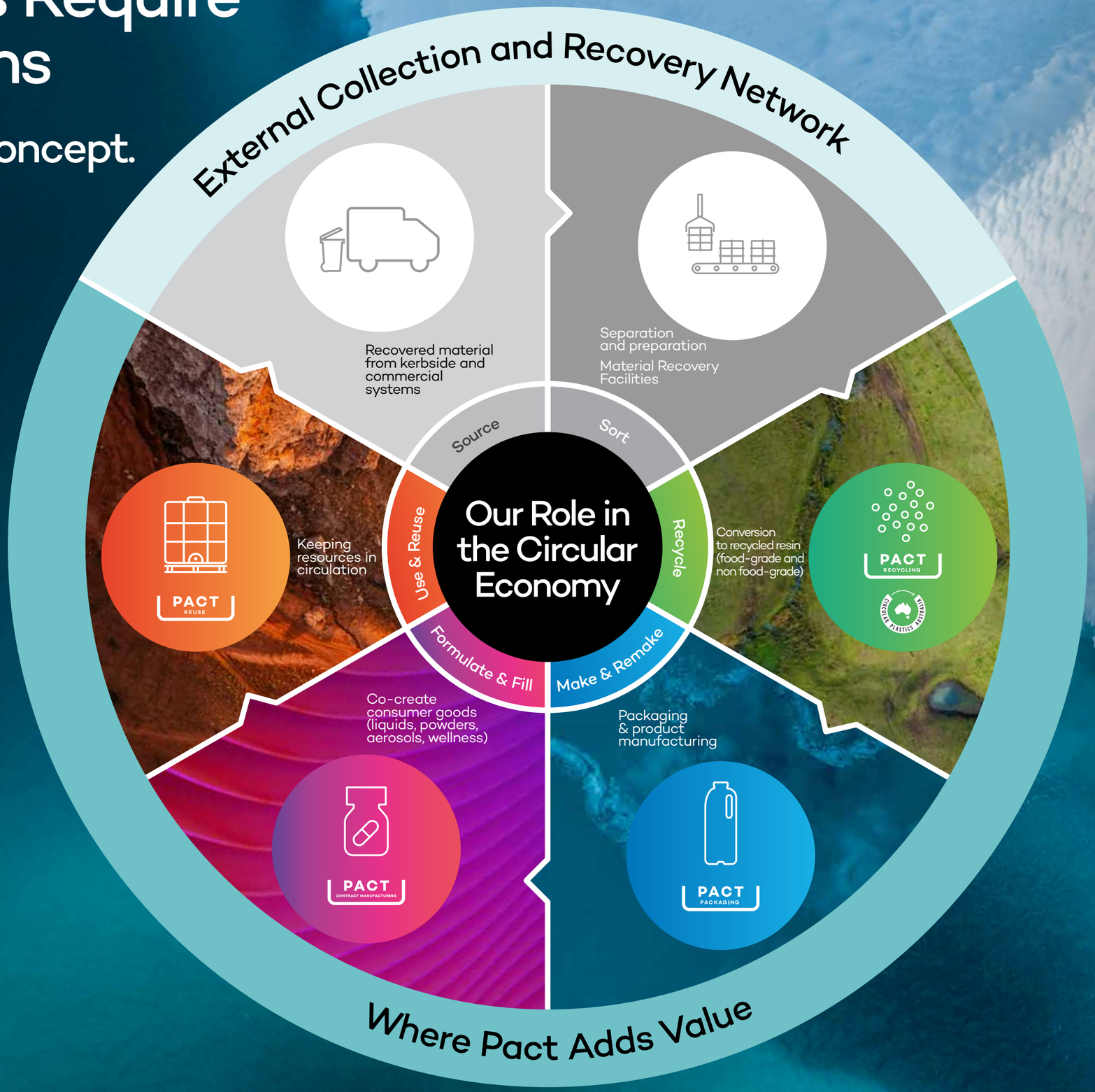
Our System in FY26

>62,200
tonnes of recycled material manufactured (sold or used internally)

16%
average recycled content across our plastics portfolio

eight
recycling facilities

Closed-loop partnerships
with customers across key markets



Scaling Circularity Across Our Divisions and Market Segments

At Pact, circularity is delivered through an integrated system of recycling, manufacturing and reuse.
We transform recovered material into high-quality packaging and products, applying industrial capability and scale to keep materials in use and reduce reliance on virgin inputs.
This is how we turn circular ambition into measurable outcomes.

Here are our FY26 numbers at a glance:

Recycling

Processing recycled material at scale

eight facilities across Australia and New Zealand

>62,200 tonnes recycled material manufactured (sold or used internally)

The recycled resin we produced:

- rPET >31,300 tonnes
- rHDPE >19,800 tonnes
- rPP >7,100 tonnes
- rLDPE >4,000 tonnes

Packaging

Manufacturing sustainable packaging

Fresh Food · Dairy & Beverage · Food · Closures · Household & Industrial · Health & Personal Care · Large Format Industrial Packaging

186,000 tonnes of resin (virgin and recycled) consumed

16% Average recycled content in our plastic packaging portfolio

The recycled resin we used in our manufacturing operations:

- 1 PET >10,500 tonnes
- 2 HDPE 4 LDPE >16,400 tonnes
- 5 PP >1,900 tonnes
- 6 PS >900 tonnes

210 tonnes tinplate sourced for own-brand aerosol products

>18,000 tonnes of steel and >5,500 tonnes of tinplate sourced to produce >6.96 million metal pails, drums and cans.

Contract Manufacturing

Formulate and fill

Home Care · Personal Care · Health & Wellness · Edible oils · Promotional packaging

145 new product launches

$21 million sales delivered through Innovation

six out of six contract manufacturing production sites are Sedex members and complete Sedex Members Ethical Trade Audit (**SMETA**) audits

Reuse

Keeping products in circulation at scale

Retail Solutions

>986.45 million hangers, accessories and size clips redistributed for reuse

>82.21 million security tags redistributed for reuse

>17,000 tonnes of waste diverted from landfill

Reconditioning

>392,700 used drums reconditioned

>227,800 IBCs reconditioned

>12,800 plastic drums reconditioned

Engaging Our Stakeholders

Pact actively engages with a broad range of stakeholders including customers, employees, suppliers, investors, communities, regulators and industry bodies to understand their expectations, identify emerging risks and co-create solutions. These insights directly inform our materiality assessments and sustainability strategy, ensuring we focus on the issues that matter most to our business and the communities in which we operate.

Through structured engagement channels, ongoing dialogue and transparent reporting, we strengthen trust, enhance accountability and support better decision-making across our operations. This inclusive approach enables Pact to anticipate change, build resilience across our value chain and deliver more meaningful environmental and social outcomes.

Highlights from FY26 stakeholder engagement initiatives include:

Industry recognition and awards:

- Deanne Holdsworth (Executive General Manager, Pact Packaging NZ) named Manufacturing Leader of the Year 2026 at the Advancing Manufacturing Aotearoa Awards presented by the Honourable Cameron Brewer.
- Pact Packaging New Zealand awarded Highly Commended in the Manufacturer of the Year (50+ FTE) category at the same awards, recognising contribution to industry, the circular economy, workforce development and advocacy.
- Deanne Holdsworth and Nancy Wei named finalists in the 2026 Women in Packaging Awards. Deanne in the Manufacturing Leader Award, Nancy in the Sustainability Leader Award.
- Pact Reuse Retail Solutions awarded the 2025 Sustainability & Responsibility Leadership – Circularity Award by AmCham Shanghai, recognising our closed-loop retail hanger and Electronic Article Surveillance tag reuse platform operating from centres in China and Bangladesh.
- Supplier of the Year at the DuluxGroup Awards for Acratex's 15-litre paint pails made with 50% recycled plastic.
- Pact Packaging New Zealand recognised on the NEXT List for Transformative Leadership.

Government engagement and site visits:

- Hosted Victoria's former Minister for Environment, the Honourable Steve Dimopoulos, and Federal Member for Isaacs, Mark Dreyfus, at our industrial plastics recycling facility in Cheltenham, Victoria to showcase the Agsafe bulk bag trial which is aiming to create a circular solution by recycling and remaking plastic agricultural bulk bags collected through bagMUSTER.
- Hosted Federal Senator for Victoria Michelle Ananda-Rajah at the Pact-operated Circular Plastics Australia polyethylene terephthalate (**PET**) recycling facility in Altona, Victoria to showcase the recycling of plastic beverage bottles collected through container deposit schemes.
- Hosted senior executives from the ReMade in Australia program at the Pact-operated Circular Plastics Australia PET recycling facility in Altona, Victoria to demonstrate how Pact and its joint venture partners have created a closed loop solution for plastic beverage bottles.
- Hosted a trade delegation from New Zealand at the Pact-operated Circular Plastics Australia PET recycling facility in Altona, Victoria. The delegation was interested in understanding the investment in beverage bottle recycling at scale.
- Hosted a delegation of government officials from Indonesia at the Pact-operated Circular Plastics Australia (PE) recycling facility in Laverton North, Victoria. The delegation was investigating best practice in plastics recycling and circular economy initiatives.
- Hosted NZ Minister site visits to our Albany, New Zealand facility, showcasing local recycled-content manufacturing.

Contributing to key industry groups:

- Society of Plastics Engineers ANZ
- Plastics New Zealand
- WasteMINZ
- Australian Council of Recycling (**ACOR**)
- Chemistry Australia
- Circular Packaging Alliance
- Recycling Victoria - Resource Recovery, Recycling and Waste Industry Group
- Australian Industry Group
- ReMade in Australia
- Department of Climate Change, Energy, the Environment and Water – Packaging Reform Consultation Group
- Department of Industry, Science and Resources – Fuel Products Supply Chain Working Group

Engaging Our Stakeholders

Highlights from FY26 stakeholder engagement initiatives include:

Industry thought leadership:

- Deanne Holdsworth delivered a feature session, "Product Stewardship: The good, the bad, and the ugly," at WasteMINZ, calling for alignment across policy, infrastructure and end markets through an all-of-packaging Extended Producer Responsibility (**EPR**) framework.
- Sponsorship of the Sustainability Award at the New Zealand Ice Cream Awards.

Public policy contribution:

- Co-launched the "20 Cents Makes Sense" campaign with environmental groups, community organisations and recycling industry leaders, calling on Australian State and Territory governments to double container deposit refunds from 10c to 20c.
- Published thought leadership articles on Australian packaging reform, mandated minimum recycled content, sovereign supply chain resilience, and New Zealand's Container Return Scheme and Product Stewardship system.
- Consulted with the Department of Climate Change, Energy, the Environment and Water on packaging regulation reforms, including the transition to a regulated EPR framework.

Community engagement:

- Volunteers from Pact Packaging, Pact Recycling and our Shared Services and P&C teams took part in the Plastics New Zealand Operation Clean Up Week in November 2025, cleaning the estuary banks at Lady Fisher Drive (East Tāmaki) and Donny Park (Hamilton).

Our Material Topics

Material topics define where Pact can create the most value and manage the most risk. The topics addressed in this Report reflect the priorities identified for Pact Group and its stakeholders, determined in accordance with the *GRI Universal Standards 2021*, and they inform our priorities and our *Impact Targets*. By identifying our most significant sustainability issues and acting on them, we focus effort where it matters most for our stakeholders, our business and the wider community. Our nine material topics are presented across three pillars, Planet, People and Principles, and are listed on pages 15-16.

Materiality analysis

A disciplined materiality assessment is what keeps our reporting focused and our metrics meaningful. We conduct this assessment annually to determine the sustainability issues that matter most to our stakeholders, then use the findings to prioritise initiatives and set clear measures of performance. The analysis provides the basis for the structure and content of this Report. Separate reporting on Pact's operational business risks can be found in our *Annual Report*.

Our Materiality Process

Our process tests Pact's economic, environmental and social impacts, and the risks attached to them, in consultation with the stakeholders those impacts affect. It moves through four steps: Understand, Identify, Engage and Review.

Understand

Our analysis examines our business activities, our stakeholder relationships and the sustainability context in which they occur. This review gives Pact the evidence needed to identify our actual and potential impacts, rather than assumed ones.

Identify

We interrogate the previous year's material topics against external signals: the issues and challenges facing comparable companies, media coverage of the manufacturing industry, recognised ESG frameworks and standards (including GRI, the Carbon Disclosure Project, EcoVadis and APCO), our Vision and Values, and the concerns raised by stakeholders and the global community. From this analysis, we produce an updated list of sustainability issues relevant to Pact and our stakeholders.

Engage

Stakeholder feedback is what turns a list into a defensible set of priorities. We consult our stakeholders throughout the year (detailed on pages 11-13) to understand the topics that matter to them and to our business, then apply a weighting process to rank those topics. This engagement confirms our final material topics list.

Review

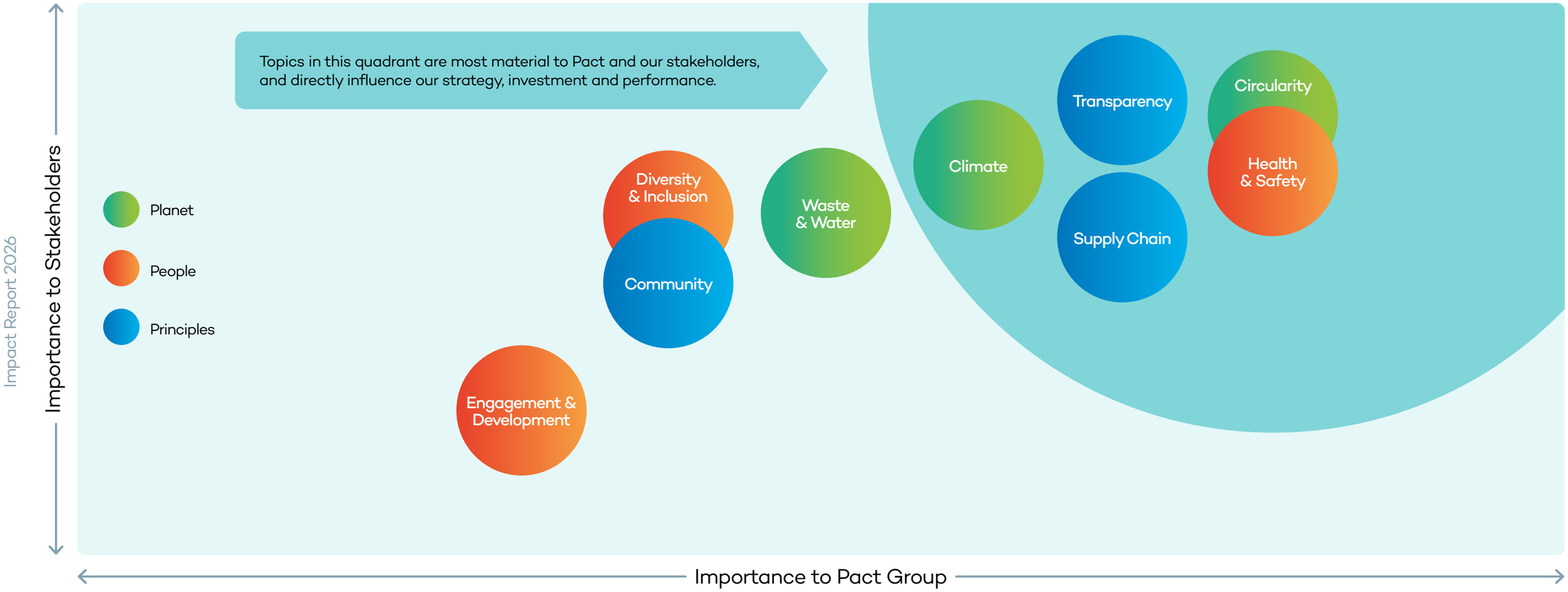
Our material topics are reviewed by our risk team and senior management, so the priorities that shape this Report carry the same rigour and accountability as the rest of our governance framework.

Materiality Matrix

A materiality review was undertaken in FY26.

We prioritise the issues that matter most based on their importance to stakeholders and their impact on Pact's ability to create value, manage risk, and grow our circular systems.

These topics are aligned to our three sustainability pillars — Planet, People and Principles — and underpin how we invest, operate and report.



Our most material topics

Planet

Enabling circularity and reducing environmental impact

- Circularity
- Climate
- Waste & Water

People

Protecting and developing our workforce

- Health & Safety
- Diversity & Inclusion
- Engagement & Development

Principles

Operating responsibly and building trust

- Transparency
- Supply Chain
- Community

Our Vision
Lead the Circular Economy

Our *Impact Targets*: nine goals across five of our nine material topics.

Planet

Reducing environmental impact and scaling circularity.

Circularity

Goal 1

Greater than 30% average recycled content across our portfolio by 2031

Goal 2

A 100% recyclable or reusable portfolio by 2031

UN Sustainable Development Goals



People

Building a safe, inclusive and engaged workforce.

Health & Safety

Goal 3

100% of sites to have completed a critical health and safety risk self-assessment annually

Goal 4

100% of identified high risk exposures assigned actions annually

Goal 5

100% serious injury and fatality (**SIF**) and potential serious injury and fatality (**PSIF**) investigated and closed annually

Diversity & Inclusion

Goal 6

Pay equity by gender at each level of the organisation by 2030

Goal 7

30% direct reports to the ELT (excluding administration) to be female by 2030

Engagement & Development

Goal 8

Employee engagement score above manufacturing industry benchmark (assessed biennially)

UN Sustainable Development Goals



Principles

Operating responsibly through strong governance and community giving.

Community

Goal 9

100% of our Community Giving Budget allocated to support high-impact charities that align with our Vision, reflect our Values, and benefit the communities in which we operate

UN Sustainable Development Goals



Resetting Our Targets
Why We Reset Our Targets

On 20 October 2026, the Board reset Pact's targets.

1 What changed

Revoked targets

- Scope 1 & 2 emissions: 50% reduction by end 2030 **from a FY21 base year**
- Scope 3 emissions: 25% reduction by end 2030 **from a FY24 base year**
- Net zero carbon emissions by 2050
- Zero recyclable waste to landfill by 2030
- 15% water efficiency improvement at Pact Recycling sites by 2030
- 1st quartile ESG performance as 3rd party assessed by 2030
- 80% of Pact's key suppliers to have completed an ESG assessment by 2026
- Reduce Scope 3 emissions by 10% from a FY24 base year by 2030 through sustainable procurement and supplier engagement

Targets subject to revision

- 30% average recycled content across our portfolio by 2030
- 100% of our portfolio to be recyclable by 2030

2 Why we reset

Packaging reform, extended producer responsibility and market demand have moved more slowly than we anticipated.

We have kept the targets we can influence directly, through how we design and make packaging. Several of the revoked targets depended heavily on suppliers, customers and electricity grids.

While we now have nine goals across five of our nine material topics, we have reported progress and activity against all nine material topics in this Report.

3 What does not change

- We meet our mandatory climate and governance reporting obligations, including through Kin Group's Sustainability Report.
- We measure and report our emissions.
- We pursue energy, waste and electrification projects where they support a customer, manage a material risk or deliver a positive return.
- We have maintained our People and Community Giving targets.



9 goals continue



8 revoked

Progress Against

Our *Impact Targets*

Through stakeholder engagement, Pact identified nine material topics, grouped into three pillars: Planet, People and Principles. All remained material in FY26.

Our *Impact Targets* cover Circularity, People and Community. They are the targets shown first on page 20.

Page 20 also reports on performance against the Impact 2030 Targets for climate, waste and water, ESG rating and supply chain that applied during FY26. Those targets were revoked on 20 October 2026 and are no longer current.
Page 18 explains why.

Planet

Reducing environmental impact and scaling circularity.

People

Building a safe, inclusive and engaged workforce.

Principles

Operating responsibly through strong governance and community giving.

Why we reset our targets

What changed, why, and what continues. See page 18.

Our *Impact Targets*

MATERIAL TOPIC	TARGET	FY26 PERFORMANCE	PROGRESS
PLANET			
Circularity	+ Greater than 30% average recycled content across our portfolio by 2031	16% average recycled content in FY26 (FY25: 16%; FY24: 12%)	○
	+ 100% of our portfolio to be recyclable or reusable by 2031	Reduced PS packaging production by 17% (>260 tonnes) and eliminated PVC from all packaging except medical blister packs.	○
PEOPLE			
Health & Safety	+ 100% of sites to have completed a critical health and safety risk self-assessment annually	72% (FY25: 89%)	○
	+ 100% of identified high risk exposures assigned actions annually	90% (FY25: 96%)	○
	+ 100% serious injury and fatality (**SIF**) and potential serious injury and fatality (**PSIF**) investigated and closed annually	100% (FY25: 93%)	●
Diversity & Inclusion	+ Pay equity by gender at each level of the organisation by 2030	3.64% pay disparity (FY25: 4.0%)	○
	+ 30% direct reports to the ELT (excluding administration) to be female by 2030	30% (FY25: 31%)	●
Engagement & Development	+ Employee engagement score above manufacturing industry benchmark (assessed biennially)	Not measured in FY26. 76% (FY25 survey) The FY25 survey result was 3% above the Asia Pacific region (**APAC**) manufacturing sector average.	●
PRINCIPLES			
Community	+ 100% of our Community Giving Budget allocated to support high-impact charities that align with our Vision, reflect our Values, and benefit the communities in which we operate	100%	●

How we track progress

Progressing ○
Actions are underway and progress towards the target is being measured.

Achieving ●
The target was met for the reporting period.

FY26 performance against revoked *Impact 2030 Targets*

MATERIAL TOPIC	TARGET	FY26 PERFORMANCE
PLANET		
Climate	+ Scope 1 & 2 emissions: 50% reduction by end 2030 **from a FY21 base year**	Scope 1 emissions down 14.3% since FY21; Scope 1 & 2 (location-based) totalled 227,571 tCO_2e in FY26, with progress moderated by slower-than-expected electricity grid decarbonisation.
	+ Scope 3 emissions: 25% reduction by end 2030 **from a FY24 base year**	Total Scope 3 emissions of 953,965 tCO_2e in FY26; a 7.5% reduction on FY25, and a comparable result against the FY24 base year on a like-for-like basis.
	+ Net zero carbon emissions by 2050	No standalone FY26 metric was tracked against this long-term target.
Waste & Water	+ Zero recyclable waste to landfill by 2030	More than 6,987 tonnes of recyclable plastic material returned to Pact-operated recycling sites in FY26, up approximately 16% on FY25.
	+ 15% water efficiency improvement at Pact Recycling sites by 2030	Mains water consumption rose 5.9% in FY26 (easing from a 7.4% rise in FY25) and remains 13.8% above the FY24 baseline. Water efficiency was not measured in the reporting period.
PRINCIPLES		
Transparency	+ 1st quartile ESG performance as 3rd party assessed by 2030	Pact's score increased from 47 (November 2024) to 57 out of 100 (November 2025), placing Pact in the third quartile.
Supply Chain	+ 80% of Pact's key suppliers to have completed an ESG assessment by 2026	Pact formalised its key supplier list (more than 5,000 suppliers) and commenced the formal rollout of ESG assessments across it. As at 30 June 2026, 55% of key suppliers had completed an assessment.
	+ Reduce Scope 3 emissions by 10% from a FY24 base year by 2030 through sustainable procurement and supplier engagement	FY26 focused on data collection and capability building, with emissions questions embedded in key supplier ESG assessments. This coincided with a 12% reduction in emissions from purchased goods and services and upstream transport and distribution.

Planet
People
Principles



Reducing Environmental Impact and Scaling Circularity

We aim to increase the recycled content in our products, move our portfolio towards recyclable or reusable packaging, and use energy, water and materials efficiently across our manufacturing, recycling and reuse operations.



Planet

Our Planet *Impact Targets* focus on Circularity: recycled content and recyclable or reusable packaging. By designing for recyclability, increasing recycled content and investing in efficient infrastructure, we reduce reliance on virgin materials and support customers facing tighter regulation.

Pact's Planet *Impact Targets*



Circularity

+ Greater than 30% average recycled content across our portfolio by 2031
+ A 100% recyclable or reusable portfolio by 2031

What continues

+ We measure and report our emissions, meet mandatory climate reporting, and pursue energy-efficiency, waste and water projects where they support a customer, manage a risk or deliver a return. These are not targets.



UN Sustainable Development Goals

Circularity

Recycled plastics are a core enabler of Pact's circular economy vision. By turning used material back into new packaging, we keep plastics in circulation, reduce the need for virgin resources and prevent waste from ending up in landfill.

Impact Target

Greater than 30% average recycled content across our portfolio by 2031

FY26 Progress

By the end of FY26, the average amount of recycled content across our plastics portfolio was approximately

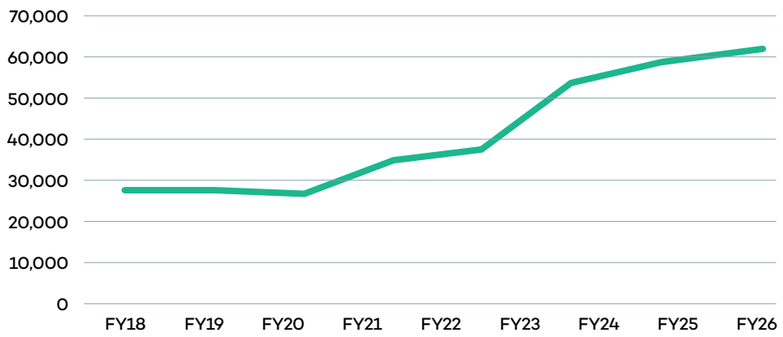
16%

Maintained recycled material production at scale, manufacturing more than

62,200 tonnes

of recycled material for sale to customers or use within Pact's operations.

Recycled material produced which was utilised internally or sold (tonnes)



FY26 Highlights



In FY26, Goodman Fielder's Meadow Fresh range in New Zealand transitioned 1-litre and 2-litre milk bottles to rFresh-100, a food-grade rHDPE produced by Circular Plastics Australia from post-consumer kerbside material, with bottles containing at least 30% FDA-compliant recycled content.

This incorporates approximately

240 tonnes

of recycled material annually, demonstrating that high-volume primary food packaging can transition to circular material streams while maintaining performance and food safety.



In FY26, Pact partnered with Grove Fruit Juice to expand the use of rPET in beverage packaging. Two 2-litre bottle formats transitioned to 30% rPET from June 2026.

The initiative is expected to incorporate approximately

18 tonnes

of recycled material annually.



In FY26, Pact partnered with Coles to introduce recycled content into the Ultra Multipurpose Cleaner range. The 750ml bottles are manufactured with 50% rPET, replacing approximately

12 tonnes

of virgin PET annually. The solution demonstrates how recycled content can be integrated into high-volume packaging using existing formats and processes.

Case Study

Goodman Fielder's Meadow Fresh transitions to Circular Plastics Australia's rFresh-100

In FY26, Goodman Fielder's Meadow Fresh brand transitioned to rFresh-100, Circular Plastics Australia's FDA-compliant food-grade recycled HDPE resin.

All Meadow Fresh 1-litre and 2-litre fresh milk bottles sold across New Zealand are now manufactured by Pact using at least 30% rFresh-100, produced from post-consumer HDPE collected through Australian kerbside recycling systems.

The transition from imported recycled resin to locally produced rFresh-100 returns approximately 240 tonnes of food-grade rHDPE to market each year in Meadow Fresh packaging, strengthening regional supply chain security.

The bottles are designed for recyclability, with no white pigment, enabling them to be recycled back into new food-grade packaging at end of life. This closes the loop on one of New Zealand's highest-volume dairy packaging formats and demonstrates how a fully circular system for HDPE milk bottles can operate at commercial scale.

Approximately
240 tonnes
of food-grade rHDPE per annum being returned to market



Circularity

Phasing out problematic plastics is one of the clearest tests of circular intent. Polystyrene, polyvinyl chloride and multi-layer laminates remain difficult to recover, contaminate kerbside streams and degrade the quality of recycled output downstream. In FY26, Pact continued to design these materials out of our portfolio, prioritising recyclable mono-materials and locally processed alternatives. Every tonne removed strengthens the integrity of recycling systems, protects the value of the recyclate we produce, and supports our *Impact Target* of a 100% recyclable or reusable portfolio by 2031.

Impact Target

A 100% recyclable or reusable portfolio by 2031

FY26 Progress (compared to FY25)

Decreased production of PS packaging by

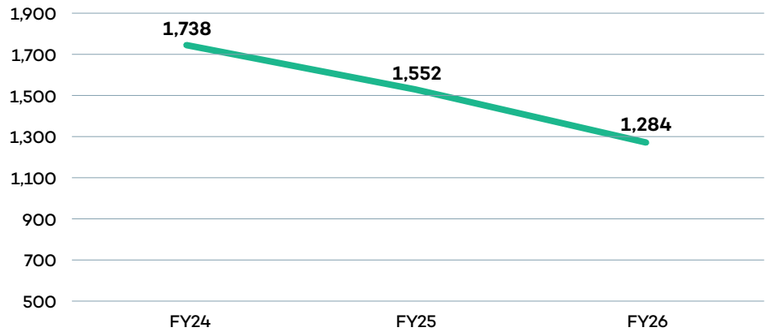
17%

or more than

260 tonnes

In FY26, Pact eliminated PVC from all packaging applications except medical blister packs, where technical and accessibility considerations remain. We are continuing to work closely with our customers to trial recyclable options.

PS packaging production (tonnes)



FY26 Highlights

Lightweighting

Lightweighting is one of Pact's most disciplined design decisions. Every gram of resin removed without compromising structural integrity, barrier performance or recyclability reduces raw material consumption, lowers energy use across moulding and transport, and cuts emissions across the value chain.

In FY26, our packaging teams continued to challenge incumbent specifications, working alongside customers to identify where wall thickness, closure weight or pack format could be optimised without affecting shelf life, fill speed or consumer experience. The examples below show that, in the right applications, less material can deliver equal performance.



In FY26, Pact partnered with Mondelez to lightweight their Cadbury & Old Gold Chocolate Coated Nut jars.

The lighter jars reduce raw material use by

17.5 tonnes

a year, based on Mondelez's annual volumes.



In FY26, Pact partnered with Hilton Foods to lightweight a range of mono-PET meat trays.

Across 10 tray sizes, the lighter trays reduce raw material use by

116 tonnes

a year, based on Hilton Foods' annual volumes.

Substrate conversion

Substrate conversion is one of the most direct paths to a recyclable portfolio. By moving customer packaging out of non-recyclable polymers, such as polystyrene, PVC and multi-layer laminates, and into recyclable alternatives like PET, HDPE and polypropylene (**PP**), Pact makes packaging easier to recover through kerbside collection and unlocks the value of material that would otherwise be lost to landfill.

In FY26, our packaging teams continued to partner with customers across food, beverage and personal care to redesign their existing packaging formats, showing how recyclability and brand performance can advance together.



In FY26, Pact partnered with Switi, to transition 581,000 pot and lid sets from non-recyclable PS to recyclable PP.

The change delivers

6.4 tonnes

of recyclable packaging per annum.

Our Recycling Footprint

In FY26, Pact-operated recycling facilities manufactured more than 62,200 tonnes of recycled material, either sold to customers or used internally across our operations.

Our recycling facilities process a diverse range of plastic polymers, with feedstock sourced from kerbside collections, pre-consumer waste and the product stewardship programs in which we participate.

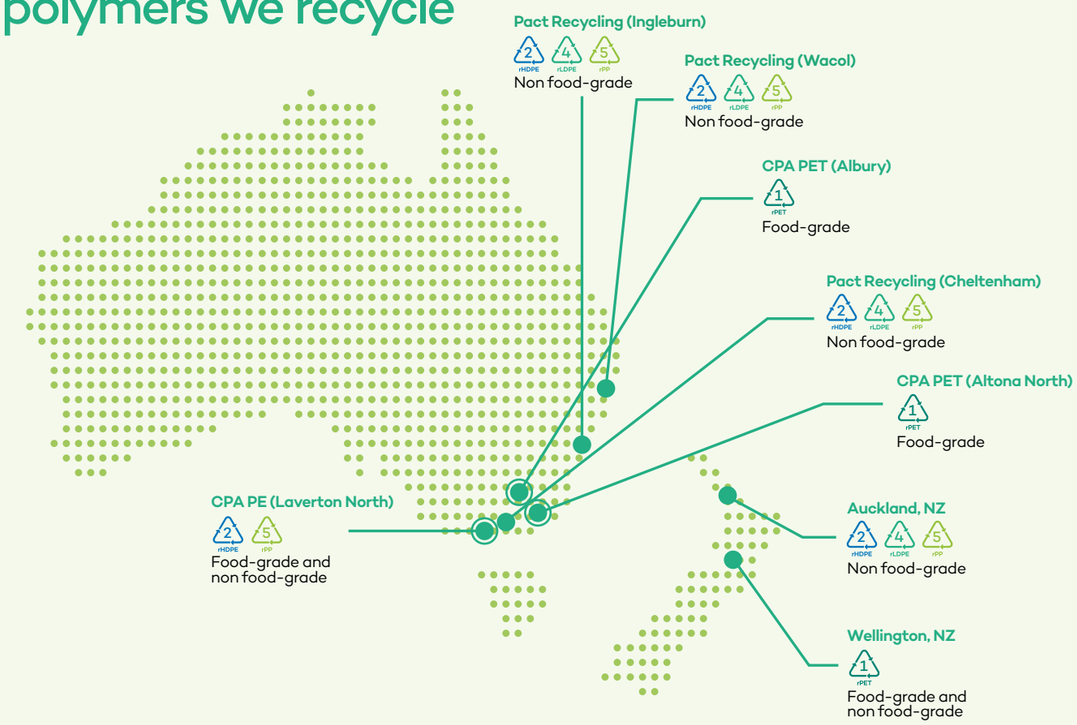
By converting recovered materials into high-quality recycled resins, Pact replaces virgin plastic in the manufacture of new products, helping to create a circular economy for plastic packaging.

>62,200 tonnes of recycled material manufactured (sold or used internally)

100,000 tonnes per annum capacity*

eight recycling facilities

Our locations and the plastic polymers we recycle



Legend

- Pact processing facility
- Joint Venture facility (Pact operated)

We process multiple polymer streams

1 PET · 2 HDPE · 4 LDPE · 5 PP

* Recycling capacity refers to the amount of feedstock material that can be processed by our facilities over a full year. The actual amount of recycled material (material output) by our facilities is dependent on the availability and quality of feedstock received.



Circular Plastics Australia

Circular Plastics Australia (PET)

A joint venture between Pact Group, Cleanaway, Asahi Beverages and Coca-Cola Europacific Partners.

Located in Albury (NSW) and Altona North (VIC), each facility has the capacity to recycle more than 20,000 tonnes of PET per annum, producing food-grade rPET for new beverage and food packaging.

- Processes PET beverage bottles collected through Container Deposit Schemes (**CDS**)
- Produces food-grade rPET resin
- Supplies food-grade resin for new packaging, including bottles, trays and consumer products

Circular Plastics Australia (PE)

Circular Plastics Australia (PE) is a joint venture between Pact Group and Cleanaway.

Located in Laverton North (VIC), this facility has the capacity to process more than 20,000 tonnes of HDPE and PP bottles, containers and food tubs every year.

- Processes HDPE and PP packaging from kerbside, commercial and industrial sources
- Produces food-grade and non food-grade rHDPE and non food-grade rPP
- Supports closed loop manufacturing and circular outcomes

Case Study

CPA's food-grade rHDPE achieves SCS Global Recycled Content Certification

In FY26, Circular Plastics Australia (PE)'s food-grade rHDPE resin, rFresh-100, became Australia's first SCS certified 100% post-consumer recycled HDPE resin for food-contact applications.

Produced at the Laverton North facility from kerbside-collected milk and beverage bottles, rFresh-100 is fully traceable from waste stream to finished resin and is FDA-compliant for food-contact use at up to 100% recycled content.

The certification gives brand owners the regulatory assurance and independent verification needed to transition to fully circular, food-grade packaging.

CERTIFIED RECYCLED MATERIAL SCS GLOBAL SERVICES
MADE WITH 100% RECYCLED HDPE POST-CONSUMER

Product Stewardship in Action

Pact works with industry and government to support product stewardship schemes that recover materials, reduce waste and keep resources in circulation.

These programs strengthen circular systems by enabling material recovery at scale and creating pathways for reuse and recycling.

Collection & Recovery

Recovering material from dispersed waste streams

drumMUSTER (Aus)

Collection and recycling of agricultural chemical containers through a national stewardship scheme.

Caps & Lids Recycling Scheme (NZ)

Recovery of small-format plastics through retail collection networks and partner drop-off points.

Paint Stewardship Programs (NZ)

Collection of used paint containers for recycling into new plastic and metal products.

AgRecovery (NZ)

Recovery of agricultural plastics and containers through a nationwide collection network.

Material Recycling

Converting recovered materials into usable feedstock

Plasback Silage Recycling (NZ)

Recycling of farm plastic waste into new materials for agricultural applications.

Hard Hat Recycling Initiative (NZ)

Reprocessing safety equipment into durable industrial materials and components.

Closed-Loop Systems

Returning materials into use through circular systems

Mitre 10 Pot Recycle (NZ)

Collection, recycling and re-manufacture of used plant pots into new plant pots.

SeatSmart Program (NZ)

Recycling of end-of-life car seats into materials for new product applications.

Allproof Channel Drains (NZ)

Closed-loop use of recycled plastic to manufacture drainage systems from post-consumer waste.

FY26 Impact

drumMUSTER (Aus)

1,089,737 agchem containers (or 817 tonnes) recovered and recycled into new products.

Plasback Silage Recycling (NZ)

20 tonnes of farm plastic waste recycled.

Mitre 10 Pot Recycle (NZ)

35 tonnes of polypropylene pots collected and remanufactured into new products.

AgRecovery (NZ)

458 tonnes of agchem plastics and containers recovered through AgRecovery.

Hard Hat Recycling Initiative (NZ)

3 tonnes of safety equipment recycled.

SeatSmart Program (NZ)

4.5 tonnes of car seat plastic recycled into building materials and consumer goods.

Consumer Products



Our Branded Business

Trusted household brands, made responsibly.

Pact's branded portfolio delivers high-quality products for everyday Australian households, built on safety, innovation and integrity.
As the business grows, we embed sustainability at every stage of the product lifecycle, from design and sourcing to manufacturing and distribution.

Certified sustainable palm oil (RSPO)

Palm oil is one of the most widely used ingredients in consumer products, and its production has been linked to deforestation, habitat loss and social conflict. As a certified RSPO member, we source palm oil grown through practices that protect biodiversity, uphold human rights and reduce environmental impact. Our multi-site certification gives us traceability across our supply chain and supports a global shift to responsible sourcing.



Safe Manufacturing

Product safety starts with meeting our regulatory obligations. We build on this by working closely with customers to manage risk proactively across the packaging lifecycle.

1

Health and safety transparency

Every product undergoes a rigorous safety risk assessment through our Safety Data Sheet process, giving consumers clear guidance on hazards and safe use. Where relevant, we include the Poisons Information Centre hotline on-pack.

2

Product recall readiness

A formalised recall process enables swift action on any health or safety concern, with direct lines to customers and retailers to manage risks such as contamination.

3

Customer feedback channels

A dedicated service hotline on our labels lets consumers raise concerns, helping us improve products and respond quickly.

Sustainable Packaging

Smart design is our first lever. We help customers cut material, emissions and waste before a product reaches shelves, and keep it recoverable at end of life.



1 Design for recyclability

We assess every design against recyclability principles and the APCO SPG.

- Life Cycle Assessment (**LCA**) and PIQET to find emissions hotspots
- PREP tool to confirm kerbside compatibility
- Design linked directly to footprint

2 Optimise material use

We use less material and more recycled content, without negatively impacting performance.

- Lightweighting to cut resin per unit
- Increasing recycled content across the portfolio, where possible
- Mono-material packs that are easier to recycle

3 Promote circular material flow

We keep material in circulation and guide correct disposal.

- Australasian Recycling Label on own-brand packs
- Designed to align with kerbside systems and the SPG
- Transitioning customers away from PVC, PS and Expanded polystyrene (**EPS**)

4 Bio-based materials

We trial renewable alternatives as a longer-term option.

- Exploring bio-based resins across the portfolio
- A pathway to reduce reliance on fossil-based inputs

>260 tonnes reduction in PS packaging production in FY26

Climate

Pact measures and reports its emissions across our operations and value chain. In FY26, our sites remained focused on improving energy efficiency and implementing initiatives to reduce energy consumption, where these support customers, compliance or a positive return.

Climate targets: revoked

In August 2025, the Science Based Targets initiative (**SBTi**) validated Pact's Scope 1, 2 and 3 emissions reduction targets. Although Pact revoked these Climate targets in FY27, we will continue to measure and report emissions, meet mandatory climate disclosure obligations, and support customer data requests.

Scope 1

Includes all **direct** greenhouse gas (**GHG**) emissions.

Scope 2

Includes **indirect** GHG emissions from consumption of power, heat or steam.

Scope 3

Includes **other indirect** GHG emissions that result from activities not owned or controlled by the organisation, but which the organisation indirectly affects in its value chain.

Pact's FY26 Scope 1 & 2 Emissions

The Group has applied the operational control approach to determine its organisational boundary for reporting GHG emissions. The operational control approach aligns the Group's emissions boundary with the operations over which it has the authority to implement operating policies and, therefore, with those emissions sources the Group is able to directly influence, measure and reduce.

The Group measures its GHG emissions and energy in accordance with the National Greenhouse and Energy Reporting (Measurement) Determination 2008 for Australia and in line with the GHG Protocol for the balance of countries where the Group operates, noting the operational control boundary is consistently selected. The Group reports both location-based and market-based Scope 2 emissions.[1]

Pact Group's Scope 1 and Scope 2 GHG emissions for the financial year ended 30 June 2026 are set out in the table below.

Scope 1 & 2 - Location-based
227,571 tCO_2e

Scope 1 & 2 - Market-based
250,028 tCO_2e

Energy and emissions breakdown[2, 3, 4]

	Australia	New Zealand	Rest of World	Total
Total energy consumed (GJ)	1,113,763	261,290	314,240	**1,689,293**
Scope 1 - emissions (tCO_2e)	10,470	2,427	410	**13,307**
Scope 2 - Location-based (tCO_2e)	162,357	4,955	46,952	**214,264**
Total Scope 1 & 2 - Location-based	**172,827**	**7,383**	**47,362**	**227,571**
Scope 2 - Market-based (tCO_2e)	184,839	4,161	47,721	**236,721**
Total Scope 1 & 2 - Market-based	**195,309**	**6,588**	**48,131**	**250,028**

Source of emissions factors FY26	
Australia Scope 1 & 2	NGER (Measurement) Determination 2008, Compilation No. 18 - Compilation date November 2025
NZ Scope 1 & 2	Measuring Emissions Catalogue 2026
Rest of World Scope 1	Intergovernmental Panel on Climate Change factors (via GreenCalculus)
Rest of World Scope 2	Carbon Database Initiative

[1] Location-based and market-based as defined in GHG Protocol Scope 2 Guidance, section 6.2.
[2] NGER Method 1 is used for all significant emissions calculations.
[3] No estimates have been used which significantly affect emissions.
[4] Refrigerant in office and manufacturing air conditioners and chillers is excluded for all inventories. No significant loss of refrigerant has been reported in FY26. Estimates remain below significance as per FY25 (<5%).

Scope 1 & 2 Emissions: FY26 Performance

FY26 Progress

Pact's FY30 Emissions Reduction Targets (**ERT**) were established based on anticipated policy and regulatory developments supporting the decarbonisation of electricity grids across key operating jurisdictions. These developments were expected to contribute materially to reductions in Scope 2 emissions, while operational decarbonisation initiatives were primarily directed towards Scope 1 emissions sources. Since FY21, Scope 1 emissions have decreased by 14.3% and Scope 2 emissions have decreased by 19%.[1]

Although total emissions continued to decline in FY26, the rate of emissions reduction was lower than anticipated due to slower-than-anticipated electricity grid decarbonisation. As a result, reductions in Scope 2 emissions attributable to purchased electricity were lower than planned, moderating progress towards the former FY30 target.

Pact continues to implement operational and energy-efficiency initiatives where they support customers, compliance or a positive return. Pact's former FY30 ERT were revoked on 20 October 2026 (see page 18).

[1] Adjusted for divestments and acquisitions from the FY21 base year.

Where Emissions Reductions Continue

Four areas where Pact can reduce emissions where they support customers, compliance or a positive return.

While Pact will continue to focus on these activities they are no longer part of Pact's approved *Impact Targets* pathway.

1 Operational optimisation

Scope 1, 2 & 3

Ongoing activities related to equipment upgrades, energy efficiency, waste, water and other aspects of operations to reduce emissions across all three scopes.

2 Energy efficiency & renewable electricity

Scope 2

Continuous energy-saving initiatives and investments in both self-generated and purchased renewable electricity to reduce emissions at Pact sites.

3 Raw material recycled content

Scope 3

Maximising the use of recycled resin and steel in the packaging we manufacture to reduce emissions.

4 Supplier engagement

Scope 3

Our supplier engagement program focuses on acquiring goods and services with lower emissions intensity to reduce emissions.

Magic Happens At Villawood

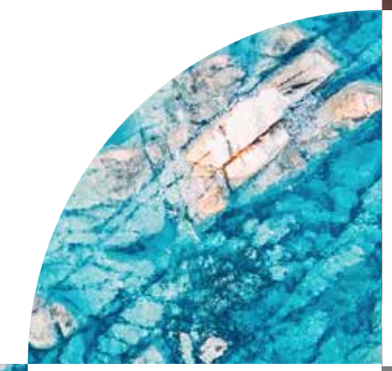
In FY26, the Pact Packaging team switched on a new all-electric Magic blow moulder for 2-litre laundry bottles at the Villawood plant in NSW.

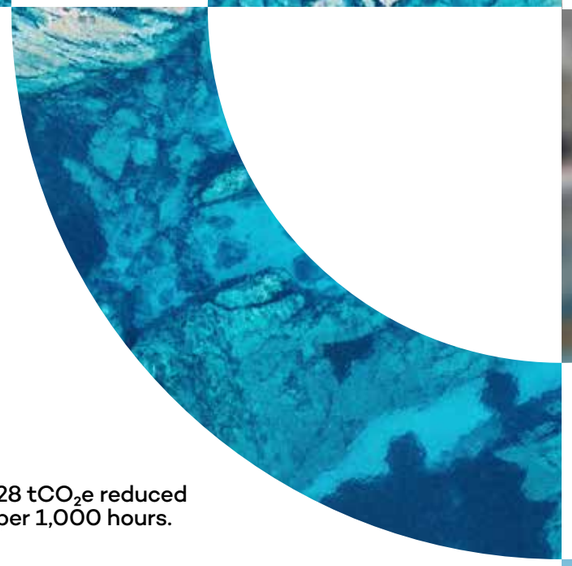
Compared to the replaced machine, when manufacturing 2-litre laundry bottles, the new machine improves energy efficiency by 43% and cuts emissions by 28 tonnes of CO_2e per 1,000 operating hours, directly reducing our Scope 2 footprint.

This investment shows how electrifying operations can reduce energy consumption and Scope 2 emissions.

Faster cycle times, lower maintenance and improved reliability add up to smoother operations on the floor.

A smart upgrade, a strong result for Villawood and a clear example of what's possible across our sites.





Magic that's Measurable

Pact Packaging Villawood's new all-electric Magic blow moulder, producing 2-litre laundry bottles, is already delivering:

- 43% better energy efficiency.
- 28 tCO_2e reduced per 1,000 hours.
- $31,000 in annual energy savings.
- Faster cycles. Less maintenance.



Scope 3 Emissions

Scope 3 emissions represent the largest share of Pact's carbon footprint and arise across our value chain. We continue to work with suppliers, customers and partners to improve emissions data. Pact's former target of a 25% reduction in Scope 3 emissions by FY30 from a FY24 base year was revoked on 20 October 2026 (see page 18).



Total upstream emissions
697,939 tCO_2e



Total downstream emissions
256,026 tCO_2e

Upstream Categories

Cat 1	Purchased Goods & Services	64%	606,297 tCO_2e
Cat 2	Capital Goods	1%	8,671 tCO_2e
Cat 3	Fuel & Energy-Related Activities	3%	28,452 tCO_2e
Cat 4	Upstream Transport & Distribution	2%	16,501 tCO_2e
Cat 5	Waste Generated in Operation	3%	27,729 tCO_2e
Cat 6	Business Travel	<1%	1,919 tCO_2e
Cat 7	Employee Commuting	<1%	6,369 tCO_2e
Cat 8	Upstream Leased Assets	NA	-

Downstream Categories

Cat 9	Downstream Transport & Distribution	6%	60,758 tCO_2e
Cat 10	Processing of Sold Products	18%	172,816 tCO_2e
Cat 11	Use of Sold Products	NA	-
Cat 12	End-of-Life Treatment of Sold Products	2%	17,071 tCO_2e
Cat 13	Downstream Leased Assets	NA	-
Cat 14	Franchises	NA	-
Cat 15	Investments	1%	5,381 tCO_2e

Total emissions **953,965** tCO_2e

Scope 3 emissions: FY26 performance

FY26 Progress

In FY26, Pact's total Scope 3 emissions across upstream and downstream categories was **953,965 tCO_2e**. As with most manufacturers, our largest source of Scope 3 emissions is the raw materials used to make our products.

Against the FY24 base year, Pact achieved a comparable result in **Scope 3 emissions[1] on a like-for-like basis**, excluding emissions associated with investments that were not included in the FY24 inventory. Including investment-related emissions of **5,381 tCO_2e**, total reported Scope 3 emissions increased by <1% compared with FY24, the base year for the former target, and demonstrated a 7.5% reduction compared to FY25. The result reflects ongoing efforts to manage emissions across the value chain while maintaining consistency and comparability in reported performance.

[1] See pages 107-108 for the calculation methodology for each Scope 3 category.

CASE STUDY

ELECTRIFYING THE LAST MILE

SULO®

SULO'S FIELD MAINTENANCE SERVICES FLEET GOES ELECTRIC

In FY26, SULO partnered with Brisbane City Council and Merri-bek City Council to introduce electric vehicles into its Field Maintenance Services operations. Each truck runs dual 82 kWh batteries delivering ~220 km of operational range on the same routes previously serviced by diesel. Launched with Brisbane Lord Mayor Adrian Schrinner in December 2025, the fleet is a national first for council bin maintenance. It produces zero exhaust emissions and displaces ~8,000 litres of diesel per Victorian truck each year. As solar charging and grid decarbonisation progress, every kilometre driven will deliver deeper Scope 1 reductions for our councils.

10	2	~8,000 L	0
ELECTRIC VEHICLES IN SERVICE	COUNCIL PARTNERS	DIESEL DISPLACED PER VIC TRUCK/YEAR	EXHAUST EMISSIONS

Recyclable Waste FY26

Where practical, plastic waste generated at our manufacturing sites in Australia and New Zealand is returned to our internal recycling facilities, where it is reprocessed into recycled resin and used to manufacture new products.

This closed-loop approach supports circularity by keeping valuable materials in use and reducing the need for virgin plastic.

In FY26, Pact-operated recycling sites received more than 6,987 tonnes of recyclable plastic material from 35 manufacturing sites and Circular Plastics Australia facilities. The increase reflects the continued integration of recycling across our operations and our ongoing focus on diverting recyclable plastic waste from landfill[1] and back into productive use.



FY26 Progress

More than **6,987 tonnes** of recyclable plastic material were returned to Pact-operated recycling sites in FY26, up approximately **16%** from FY25.

[1] Approximately 20,000 tonnes sent to landfill.

Water

In our Packaging operations, water is used mainly for cooling plastic during the moulding process. To minimise water consumption, sites operate closed-loop recirculation systems that link moulding equipment with cooling towers or chillers. These systems continuously cool and recirculate water for reuse, helping to reduce overall water demand.

Our Recycling operations use more water than our Packaging operations due to the intensive cleaning required for post-consumer plastic sourced from household collections and container deposit schemes. Water is reused multiple times in the washing process until it becomes ineffective for reuse, at which point it is treated by on-site water treatment equipment before ultimately being discharged to sewer.

In FY26, Pact's Recycling sites in ANZ consumed approximately 116,000 kL of mains water.[2] The 5.9% increase compared with FY25 represents a moderation in the rate of growth in water consumption relative to the 7.4% increase reported in FY25. Overall, water consumption was 13.8% higher than the FY24 baseline year.

Water consumption in the Recycling operations is influenced predominantly by production volumes, together with operational conditions and the quality and composition of incoming post-consumer material streams. Water use remains an area of focus as Pact continues to strengthen water management practices across its Recycling operations where practicable.

FY26 Progress

The rate of growth in water consumption moderated in FY26, with mains water use increasing by **5.9%** compared with a **7.4%** increase in FY25.

Water consumption totalled approximately 116,000 kL. This is 5.9% above FY25 (109,500 kL) and 13.8% above the FY24 baseline. Pact's former target to improve water efficiency at Pact Recycling sites by 15% by 2030 was revoked in FY27. Water remains an area of focus where it supports operations and customers.

[2] Water consumption is based on metered data. Where readings are missing, consumption is estimated using the average of the months with measured data in that reporting period.

Case Study

Closing the loop on label waste

In FY26, Australian Pharmaceutical Manufacturers (APM), part of Pact's Contract Manufacturing division, joined Labelmakers' Glassine Liner Recycling Program, turning a previously discarded waste stream into a valuable resource.

Glassine label backing is the smooth, silicone-coated paper that labels are peeled from during production. It has long been difficult to recycle through standard kerbside systems, which meant it was routinely sent to landfill. Since the program began at APM in January 2026, all glassine backing generated on site is collected and diverted from landfill for recycling.

The recovered material is processed and repurposed by Labelmakers into products for the building industry, keeping it in use and supporting the circular economy while reducing operational waste. The program is expected to recycle 8 tonnes of label backing each year, with approximately 4 tonnes already recovered in its first six months.

This initiative shows how a simple operational change can deliver a meaningful sustainability outcome through increased resource recovery and waste diversion. Building on its success at APM, Pact is now exploring opportunities to extend label backing recycling to other sites across the Group.

At a glance

8 tonnes
of label backing to be recycled each year

~4 tonnes
recovered in the first six months

100%
of glassine label backing at APM site now diverted from landfill

Repurposed into building industry products



Case Study

Closing the Loop Across Oceania



Creating a Regional Circular Economy for PET

Pact-operated Circular Plastics Australia (PET) is extending bottle-to-bottle recycling beyond Australia's borders, creating a circular pathway for PET collected across Papua New Guinea, Fiji, Vanuatu, Samoa and Tonga. By connecting Pacific Island collection networks with Australia's advanced recycling infrastructure, the program is creating closed-loop outcomes for markets that have never had them before.

Designed to process **2,000 tonnes of PET in its first year** and scale to **6,000 tonnes annually at full capacity**, the program is transforming discarded bottles into valuable resources while helping reduce plastic leakage into the environment.



Australian Infrastructure. Pacific Feedstock. Regional Impact.

This is what regional circularity looks like in practice. PET recovered from Pacific Island communities is connected to Pact-operated Circular Plastics Australia's bottle-to-bottle recycling capability, creating value throughout the supply chain.

The initiative supports income opportunities for local collectors, strengthens recycling ecosystems and helps keep coastlines and marine environments cleaner. By linking collection, processing and remanufacturing across multiple countries, Pact is creating a circular economy model that delivers environmental, social and economic benefits beyond any single market.



Planet
People
Principles

Building a Safe, Inclusive and Engaged Workforce

We protect our people, develop their capability and create a workplace where everyone can do their best work.



People

Pact's people work in complex, safety-critical manufacturing environments across a diverse global footprint. Our People *Impact Targets* are grounded in the belief that a safe, inclusive and engaged workforce is essential to consistent operational performance and long-term business success.

By prioritising health and safety, capability development, engagement and inclusion, we support our teams to perform at their best while reducing operational risk and disruption. These targets reflect our responsibility as an employer and our commitment to building a skilled, resilient workforce that can support Pact's growth and transformation.

Pact's People *Impact Targets*

Health & Safety

+ 100% of sites to have completed a critical health and safety risk self-assessment annually
+ 100% of identified high risk exposures assigned actions annually
+ 100% SIF/PSIF investigated and closed annually

Diversity & Inclusion

+ Pay equity by gender at each level of the organisation by 2030
+ 30% direct reports to the ELT (excluding administration) to be female by 2030

Engagement & Development

+ Employee engagement score above manufacturing industry benchmark (assessed biennially)



UN Sustainable Development Goals

Health & Safety



Safety is Pact's most important value and the foundation of how we operate. In FY26, guided by the *One Pact HSE Council* and the *HSE Leadership Standard*, our focus has shifted from incident response to the proactive management of risk exposure, supported by critical risk controls, strengthened psychological safety practices and consistent leadership behaviours across every site.

Health & Safety *Impact Targets*

100% of sites to have completed a critical health and safety risk self-assessment annually	FY24 68%	FY25 89%	In FY26 72%
100% of identified high risk exposures assigned actions annually	FY24 100%	FY25 96%	In FY26 90%
100% SIF/PSIF investigated and closed annually	FY24 Tracking of this KPI commenced in FY25.	FY25 93%	In FY26 100%

One Pact HSE Council

In FY26, significant progress was made to strengthen our HSE performance through the introduction and activation of our *One Pact HSE Strategy*. This strategy establishes a clear, consistent and forward-looking framework to protect our people, safeguard the environment, and support sustainable business growth.

Our FY26 safety performance scorecard

Our FY26 reporting centred on the safety performance measures that matter most, including the rate at which total recordable injuries were closed out, how effectively hazards were identified and resolved, SIF and PSIF events, and the safety-related behavioural observations recorded across our sites.

Reporting Focus	FY24	FY25	FY26
Total recordable injuries (**TRI**)	82	98	94
TRI close out rate	75%	75%	75%
Hazard identified and closed out rate	85%¯	89%^	94%*
	¯5,651 hazards identified	^6,177 hazards identified	*4,338 hazards identified

We recorded zero employee, contractor or labour hire fatalities in FY26.

Our HSE strategy

Our Wellbeing, Health, Safety, and Environment (WHSE) Strategy 2025 - 2028

WHSE Pact means:

- We lead with safety, not because we have to — but because we want to.
- Our teams are confident, supported, and empowered to do their best work.
- Risk is managed before it becomes a problem.
- Safe production drives stronger results — and a better future for everyone.

Leadership & Governance

Empowered leaders building a resilient, human-centered workforce that integrates WHSE into daily business and leverages people as a solution.

STRATEGIC INITIATIVES:

1. Leadership Capability
2. Learning & Engagement
3. Executive WHSE Committee
4. Simple & Effective Governance

Risk Management

We work to prevent SIF by applying a disciplined critical risk management approach that identifies and controls our most serious hazards.

STRATEGIC INITIATIVES:

1. Risk Management Framework
2. Critical Risk Management / Critical Control Verification
3. Risk Standards
4. Environmental Management

Management Systems & Assurance

Our *WHSE Management System* identifies and manages risk, ensuring Pact's sustainable growth through best practices in safety, wellbeing and environmental performance.

STRATEGIC INITIATIVES:

1. WHSE Technology
2. Supporting Safety by Design
3. WHSE Assurance
4. WHSE Management System
5. Contractor WHSE Management

Health & Wellbeing

Our culture champions physical and psychological health and wellbeing, empowering our people to thrive and innovate.

STRATEGIC INITIATIVES:

1. Integrated and innovative approach to holistic health
2. Best Practice Early Intervention and Recovery at work
3. Future focused health initiatives

PACT GROUP

Pact Protect

Health & Safety

Our HSE strategy provides a unified One Pact approach to managing HSE risks, ensuring clarity of accountability and enabling improved performance through data-driven decision making.

Throughout FY26, our focus has been on bringing the strategy to life through targeted initiatives and capability-building programs.

We have strengthened HSE leadership capability through targeted training, coaching and mentoring. Leadership accountability has been reinforced through the introduction of bi-monthly sessions aligned to our *HSE Strategy* and *Critical Risk Management Framework*.

These structured sessions guide business leaders through newly released HSE standards and expectations, providing clarity on what good looks like in practice. They ensure leaders understand our strategic priorities, their individual and collective accountabilities, and the actions required to embed standards effectively within their operations. This approach is strengthening ownership, improving consistency, and ensuring our strategy translates into practical actions that protect the health, safety and wellbeing of our people.

Leaders continue to drive engagement through Leader Safety Conversations (**LSCs**), supporting teams to identify the gap between work as imagined and work as done, and proactively manage drift into failure. Insights from LSCs are used to inform data-driven improvement initiatives, strengthening our ability to identify trends and intervene early.





We have also established a consistent risk management framework, supported by the introduction of a *Critical Risk Management Standard*, ensuring greater control over high-consequence risks and energy sources. This has been complemented by the development and implementation of targeted *HSE Risk Standards*, designed to ensure legislative compliance while driving operational efficiency.

In line with our sustainability commitments, we have increased our focus on managing key environmental risks. This includes:

- Developing a structured framework of standards to manage priority risks such as stormwater pollution and waste management
- Building internal capability through targeted environmental training

We have also actively engaged our workforce in environmental and wellbeing initiatives, including participation in the *WWF Earth 60 Challenge*. This initiative supported global efforts to protect nature and address climate change, while also promoting individual health and wellbeing.

Through this program, team members were encouraged to incorporate movement and connection with nature into their daily routines. The challenge created an opportunity to combine movement, mindfulness and sustainability, while fostering engagement across our sites.

The design and implementation of our *One Pact HSE Management System* has continued to progress, aligned to industry best practice and focused on simplicity, usability and effectiveness. This has been supported by:

- A HSE Assurance Framework to strengthen oversight and verification of controls
- The introduction of a balanced HSE scorecard and reporting framework to improve visibility and accountability for performance

Strong governance remains central to our approach. Our Executive Safety Committee, comprising the ELT and HSE Senior Leadership team meets quarterly to:

- Review progress against our HSE strategy
- Monitor critical risk management performance
- Examine key incidents and ensure learnings are embedded across the business
- Actively support and drive continuous improvement initiatives

Health & Safety

Top-down oversight, combined with our structured leadership engagement, reinforces accountability and ensures alignment between strategy, governance and operational delivery.

We continue to invest in initiatives that support both physical and psychological wellbeing, recognising that a healthy workforce is fundamental to sustainable performance.

In FY26 we advanced our *Psychological Resilience Framework*, including the delivery of a targeted webinar series in partnership with Allianz in October 2025, focused on building resilience and strengthening psychological wellbeing across our workforce.

The four-session program, *Resilience – Building Strength in Ourselves and Each Other*, provided practical tools and insights. To support learning and accessibility, resource materials were provided to all team members, reflecting our ongoing commitment to creating a psychologically safe and supportive workplace.

A key initiative supporting physical wellbeing has been the rollout of Pactivation Stations, which provide dedicated spaces for team members to complete targeted, role-specific stretching exercises before starting work and when returning from breaks. These stations support injury prevention, improve physical readiness, and reinforce our proactive approach to wellbeing.



Around 12 months ago, our site became one of the first in the group to adopt Pactivation. With a strong focus on safety and wellbeing, particularly with an ageing workforce, it has proven a simple but highly effective addition to our routine.

Pactivation Stations help team members activate the muscles they use most, with short, role-specific exercises prescribed by a physiotherapist. Done at the start of shift and after breaks, they prepare the body for work, reduce injury risk and support recovery.

Our "Pactivation Champions" promote the program on the floor and encourage participation. With tailored exercises and clear posters, most of the team can take part regardless of fitness level, and feedback has been very positive.

Mark Ingleby
Senior Manager Logistics Operations
Pact Reuse Retail Solutions

Looking ahead

The initiatives outlined in this section form part of a comprehensive three-year HSE roadmap, focused on embedding consistency, strengthening capability, and driving innovation across all areas of health, safety and environmental performance.

Together, they position us to deliver sustainable outcomes by protecting our people, minimising environmental impact, and continuously improving how we manage risk across our operations.

Diversity & Inclusion

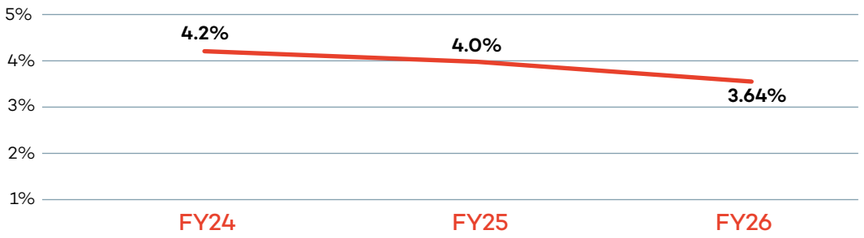
At Pact, diverse perspectives and an inclusive culture drive innovation, help us attract and retain talent and deliver stronger outcomes for our customers and communities. In FY26 we progressed our Diversity and Inclusion goals by narrowing pay disparity and embedding equity across recruitment, performance and remuneration.

Impact Target

Pay equity by gender at each level of the organisation by 2030

FY26 Progress

In FY26, Pact's pay disparity for salaried roles in ANZ (excluding CEO and ELT positions) reduced from 4.0% in FY25 to **3.64%** as at 1 July 2026. Our target is pay equity by gender at each level of the organisation by 2030.

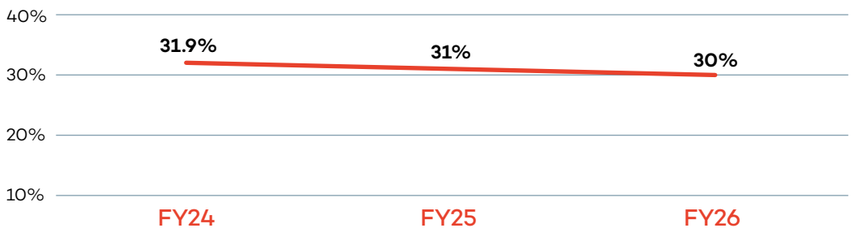


Impact Target

30% direct reports to the ELT (excluding administration) to be female by 2030

FY26 Progress

In FY26, **30% of direct reports to the ELT (excluding administration) were women** (FY25: 31%). We are taking deliberate action to strengthen gender balance at senior leadership level.



Initiatives and Commitments

New Pay at Pact Policy

Pact has committed to introduce a new *Remuneration Policy* to ensure that employees are compensated fairly and competitively, free of unconscious bias based on gender, ethnicity, disability, age or other aspect of demography. By having a clear policy on how employees are remunerated for their role, this can lead to better attraction and retention of talent, reduction of costs associated with turnover, and foster a sense of value and recognition among employees, which can boost morale and productivity.

Diversity consultation

In FY27 Pact's *Diversity Policy* will be updated to include clear processes for employee consultation to promote an inclusive workplace where all employees feel valued and respected. An inclusive environment where diversity is celebrated can lead to higher levels of employee engagement and satisfaction. Team diversity brings varied perspectives and ideas, fostering innovation and creative problem-solving. Diverse teams also better reflect the communities in which we operate, and allow us to better understand and cater to a diverse customer, consumer or employee base, enhancing the company's market reach and competitiveness.

Our Employees

Below is the breakdown of our employees as at 30 June 2026.

4,772

PACT GROUP employees



	Total	Female	Male	Other
ELT (includes Executive Chair and CEO)	12	2	10	-
SLT	52	16	36	-
Other employees	4,708	1,583	3,124	1
Total	**4,772**	**1,601**	**3,170**	**1**

In FY26,

33.55%

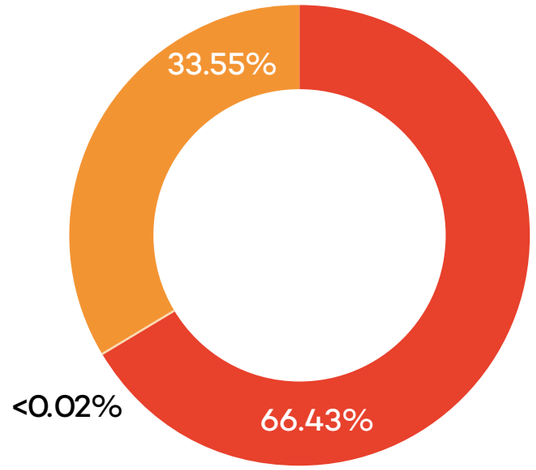
of our workforce was **female.**

(FY25: 31%, FY24: 34%)

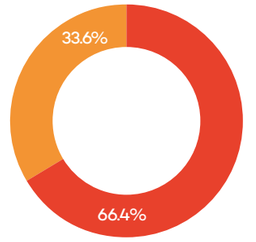
The above data does not include our Non-Executive Directors. Board composition information can be found in *Pact's FY26 Annual Report.*

Diversity composition across our business

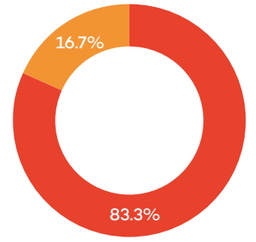
Overall gender split



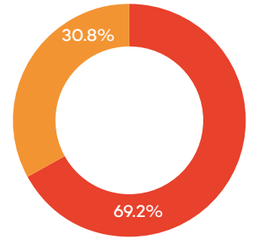
Other employees (not ELT or SLT)



ELT (includes Executive Chair and CEO)

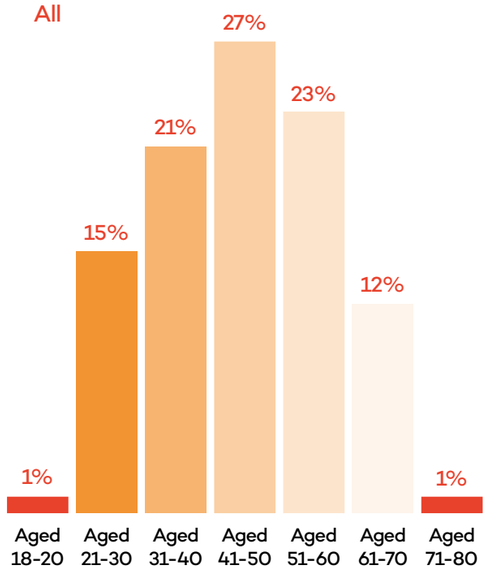


SLT



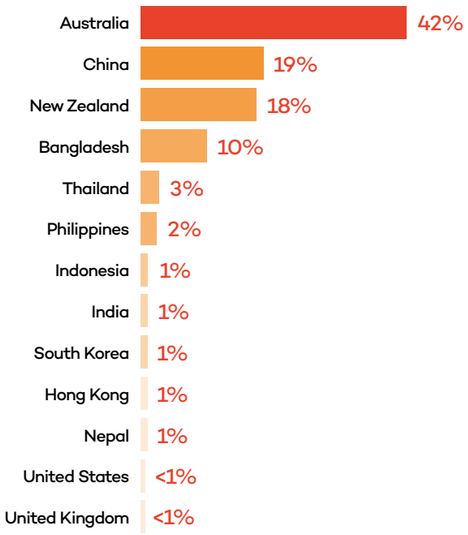
Age

All



Country

All



Employment Benefits and Entitlements

We recognise the contributions our employees make to Pact's success by providing a range of benefits, development opportunities and working arrangements. Some benefits vary according to employment type, location and applicable industrial arrangements.

Benefit or opportunity	Availability
Purpose-led work	The opportunity for all employees to be part of a purpose-led and values-driven organisation leading the circular economy.
Pact Perks Recognition Program	Available to all employees. Employees can earn reward points for living Pact's Values, redeem points for a range of rewards and make charitable donations.
Employee Assistance Program (**EAP**)	A free, confidential and independent counselling service available to employees in ANZ.
Pact Learning	Learning and development opportunities are available to all employees, including leadership, technical and role-based training. Delivery and access vary according to role and work environment.
Career opportunities	Career and development opportunities across Pact's global organisation are available to all employees.
Paid parental leave	18 weeks paid parental leave for primary carers and two weeks for secondary carers, available to salaried employees in Australia.
Health insurance discounts	Available to salaried employees in New Zealand.
Flexible working arrangements	Different roster and shift arrangements are available to waged employees, depending on role and operational requirements.
Traineeships	Fully funded Certificate III in Process Manufacturing traineeships are available to eligible waged employees.

Definitions: Waged employees are employees paid hourly under an award or enterprise agreement. Salaried employees are employees paid a fixed annual amount.

Pact does not employ anyone under the age of 18 at any of our sites globally. Pact's pre-employment checks ensure that all employees meet our minimum age requirement of being at least 18 years old prior to commencing employment.

Labour relations are a cornerstone of our commitment to social responsibility. Our waged employees are compensated in line with applicable wage legislation. In many cases, we go beyond these requirements, with many employees benefiting from industrial agreements.

In FY26, Pact maintained 42 active industrial agreements across Australia, New Zealand and Nepal. These agreements covered more than 1,867 employees — representing approximately 56% of our waged workforce (or 39% of Pact's global employees, compared to 33% in FY25).

Pact upholds the rights of employees to freedom of association and collective bargaining, recognising these as vital to empowering our workforce. Our employee arrangements reflect the varied nature of our workforce. All of Pact's sites have formal employee representatives, consultation committees or union structures that encourage two-way communication on topics such as wages, health and safety, working conditions, and training.

Our contractual labour agreements comply with statutory requirements for termination and redundancy processes and, in many instances, exceed these regulatory standards.

Talent Acquisition & Growth

Attracting, developing and retaining talented people is critical to Pact's long-term success. Through centralised recruitment, early careers programs and internal mobility, we build capability across the business while ensuring every hire aligns with our Values and our Vision to lead the circular economy.

Our workforce in FY26



746
new employees hired globally*

17%
voluntary turnover rate

11
apprentices supported

198
internal promotions & transfers

Early careers

Our apprenticeship program develops the next generation of technical talent, spanning engineering, mechanical and technical disciplines. These placements are part of a long-term strategy to build the skills our industry will rely on into the future.

Internal careers

All salaried vacancies are advertised internally, encouraging career mobility across our diverse Group. Employees also have access to dedicated tools to navigate the recruitment process, update their CVs and prepare for interviews with confidence.

A note on internal mobility

The internal moves reported above reflect formally recorded transfers and promotions. Organic career progression across the Group, including role expansion and lateral development, is likely higher than our systems currently capture.

*This figure includes all new employees directly employed by Pact Group during FY26.

Diversity & Inclusion (D&I) Committee

The D&I Committee actively championed their mission that *"There is a place for everyone at Pact"* by fostering an inclusive culture where all employees felt valued, respected, and supported.

Through initiatives that encouraged participation, awareness, and community connection, the committee helped ensure diverse perspectives were recognised and celebrated across the business. Its work reinforced a sense of belonging, making inclusion a visible and meaningful part of everyday workplace experience.

Key Achievements:

Launch of the D&I Intranet Page

Introduced a dedicated, central hub providing employees with easy access to resources, educational content, policies, and updates on D&I initiatives.

Increased Employee Engagement

Achieved stronger participation in D&I-led activities, reflecting growing awareness and commitment across teams. This was further strengthened by connecting employees globally through a centralised intranet and celebrating culturally significant events through recognition on the *Pact Perks* reward program.

D&I Calendar of Events

Developed and rolled out a structured annual calendar highlighting key cultural, awareness, and celebration days, helping drive participation and visibility across the business. This included supporting key initiatives such as Movember and International Women's Day.

FY26 Calendar of Events

R U OK? Day
September 2025

Movember
November 2025

Chinese New Year
February 2026

International Women's Day
March 2026

IDAHOBIT
International Day Against Homophobia, Biphobia, Interphobia and Transphobia
May 2026

Employee Engagement & Development

Engagement and development work as one system at Pact. Learning pathways, career progression and purposeful work sit alongside honest leadership and open communication. Together they translate individual effort into the operational, safety and sustainability outcomes that define our performance.

Impact Target

Employee engagement score above manufacturing industry benchmark (assessed biennially)

FY26 Progress

No employee engagement survey was conducted in FY26, consistent with Pact's biennial survey cycle. During FY26, the Group focused on implementing initiatives informed by FY25 employee feedback, including continued investment in employee development, reward and recognition programs, and the launch of the new *Pact Perks* employee benefits program.

Reward and recognition

Employee recognition remained a key focus throughout the year. Building on the success of Pact's existing *Kudos Peer-to-peer Recognition Program*, which recognised employees for demonstrating the Group's Values, we expanded our approach to reward and recognition through the launch of *Pact Perks*, a new employee benefits program designed to deliver additional value and support for employees across the Group. The program complements our broader commitment to employee wellbeing, recognition and engagement.

We also continued to invest in learning, leadership development and career growth opportunities, including ongoing implementation of the *Succeeding at Pact Guide*, development programs through our learning platforms, and initiatives that strengthen capability, accountability and performance aligned with Pact's Vision and Values.

Through recognition, development and reward programs, Pact seeks to create an environment where employees feel valued, supported and connected to the organisation's purpose, helping to build a high-performance culture across our global workforce.

PACT PERKS

Engagement & Development

Pact Perks:

strengthening culture, engagement and connection through one global platform for recognition and reward.

Launched in FY26, *Pact Perks* is Pact Group's global recognition and rewards platform. It is the next chapter of our long-standing *Kudos Recognition Program*.

Pact Perks brings recognition, rewards and everyday savings together in a single platform, giving employees across all Pact operating jurisdictions access to the same experience for the first time. It marks a deliberate step forward, evolving from a recognition program available to salaried employees into a unified global experience designed to reach every Pact employee, regardless of role, region or shift pattern.

Recognition stays anchored to our Values. Through Instant Awards, peer and manager eCards, service milestones and Values-based awards, employees earn Reward Points redeemable via a central eGift card marketplace, while also unlocking retail discounts and wellbeing resources that extend value beyond the workplace. Every recognition reinforces the behaviours that define Pact's culture: We Care, We Win with Customers, We Own the Outcome, We Act with Pace. *Pact Perks* also embeds appreciation into daily working life, rather than reserving it for formal review cycles.



Engagement and Development



Learning, Training and Development

We invest in our people so they can grow with us. Every employee, salaried or waged, has access to *Pact Learning* that builds capability, reinforces our Values and equips teams to lead the circular economy.

433
Courses hosted on our Learn Upon platform.
(FY25: 360)

91%
of Learn Upon courses utilised.

96%
of mandatory training completed by salaried employees in ANZ and Asia.

99.5%
completion rate of security awareness training.

Learn Upon: our learning platform

All salaried employees can access Learn Upon, our online learning management system spanning wellbeing, health and safety, interpersonal skills, leadership, technical knowledge and regulatory training.

Training for salaried employees

Salaried employees represent 31% of our global workforce and complete mandatory training through a structured cyclical program.

Topic	Frequency	Completion rate (ANZ and Asia)
Code of Conduct at Pact	Annually	96%
Equal Employment Opportunity, Inclusion, Discrimination and Workplace Bullying & Harassment	Annually	94%
Modern Slavery	Annually	95%
Anti-Bribery and Corruption	Every 2 years	98%
Competition and Consumer Protection	Every 2 years	97%
Health Safety Environment and Sustainability (**HSES**) Induction	Every 3 years	95%
		96%

Training for waged employees

Waged employees make up 69% of our global workforce, and given the nature of their roles, training is delivered onsite by senior leaders or online in group sessions. Regular HSE webinars upskill site managers and representatives in machine safety and manual handling, alongside role-based training in first aid, chemical handling, lock-out tag-out, forklift safety and emergency preparedness. Waged employees also complete mandatory *Code of Conduct* and *Equal Employment Opportunity, Inclusion, Discrimination and Workplace Bullying and Harassment* training annually. HSES induction is completed every three years.

IT & security awareness

Ongoing IT training for all salaried employees is delivered through learning modules and phishing simulations. Training runs in two streams: a company-wide program reaching every employee, and a tailored program based on department, user risk profile and policy changes. Pact achieved an overall security awareness training completion rate of 99.5% during FY26.

Tailored & specialised programs in FY26

Digital AI capability building

Four-stage foundational AI training program designed to build practical skills and support consistent adoption of AI across the business. Achieved a 97% completion rate, with employees completing 539 hours of AI learning in June 2026 alone.

StratChat series

Internal leadership forums connecting employees with the leaders and subject matter experts delivering Pact's strategy. Four sessions were held in FY26, open to all employees across the global business. See page 75 for more information on this training.

Designing for recyclability

Equipping packaging and innovation teams with practical guidance aligned to APCO, PREP tool assessments and emerging global standards.

Circular packaging

Sustainable packaging training for innovation, sales and technical teams, focusing on material selection, recyclability trade-offs and regulatory readiness.

Case Study

Pact StratChat Series

Turning strategy into action

Delivering Pact's strategy requires more than setting targets. It requires shared understanding, aligned capability and consistent execution across the Group.

Pact's StratChat Series is our internal platform for translating strategy into action. Anchored in Pact's strategy, it connects employees with the leaders and subject matter experts responsible for delivery, bringing clarity to what matters most and what we need to do next.

Driving Understanding, Alignment and Capability

StratChat sessions are designed to build practical understanding across the business:

Clarity
Breaking down key topics such as ESG, carbon emissions, recycled content and customer expectations into clear, practical insights

Consistency
Aligning teams on shared priorities, language and targets

Capability
Equipping commercial, operations and supply chain teams to engage customers with confidence and support better decision-making

Connection to strategy
Linking day-to-day roles to Pact's circular economy ambition

A Simple Format, Built for Scale

StratChat sessions are delivered as short webinars and video vignettes, led by internal experts and leaders. Content is recorded and shared across the business to maximise reach and ongoing learning.

Each session focuses on a priority area, including ESG fundamentals, emissions pathways, and sector-specific innovation.

FY26 StratChat Series*

StratChat #1 – ESG: what it is and why it matters (FY26 session)
Overview of Pact's ESG framework, the *Impact 2030 Targets* that applied in FY26, and customer expectations.

StratChat #2 – Carbon emissions 101 and Pact's path to net zero (FY26 session)
How emissions are measured, current performance and reduction pathways.

StratChat #3 – K Fair 2025 showcase (FY26 session)
Latest sustainable innovation and technology shaping the industry.

StratChat #4 – ChinaPlas 2026 showcase (FY26 session)
Insights from one of the world's largest plastics and manufacturing exhibitions, covering emerging material innovation, processing technologies and circular solutions shaping the future of the industry.

* Pact's StratChat Series was delivered prior to the reset of Pact's targets outlined on page 18.

Turning Insights into Actions

StratChat plays a critical role in enabling delivery of Pact's strategy.

It ensures our people are informed, aligned and equipped to:

- respond to customer requirements with confidence
- support delivery of our strategy
- embed circular economy thinking into everyday decisions

A simple format with a clear objective. To make strategy practical, relevant and actionable across the business.

Case Study

Building the next generation of manufacturing talent

How Pact develops skilled people, and why Joshua Felise Anderson was named New Zealand's Competenz Plastics Learner of the Year.

A skilled, engaged workforce underpins our operational performance and long-term success. Through partnerships with Competenz and Aspire2 Workplace Communication, and initiatives such as Future Makers, we are showcasing the careers manufacturing offers and demonstrating that learning does not stop when you leave school. Josh's journey shows what that looks like in practice.

From searching to a career

After leaving school, Josh tried several jobs before finding his path. When he joined Pact as an Apprentice Technician, he found a career. Today he is a fully qualified technician and New Zealand's Competenz Plastics Learner of the Year, reflecting both his technical capability and his commitment to continuous learning.

What set him apart

Josh consistently wanted to understand the "why" behind the work, seeking feedback and applying new knowledge on the floor. His Training Advisor described him as highly motivated, professional and committed to continuous improvement, showing initiative and leadership through new processes, Food Safety System Certification 22000 certification activities and operational improvements. Competenz judges agreed, noting his consistently high-quality assessments and the preparation that set him apart. He was not someone looking to simply pass. He immersed himself in the learning.

The bigger picture

Josh's story shows that there are countless pathways into manufacturing. With the right attitude and support, an apprenticeship can open doors to rewarding careers and lifelong growth, building the resilient workforce Pact needs to keep leading the circular economy.



Congratulations, Josh

Your achievement is well deserved, and we are excited to see where your journey takes you next.

Growth and Performance

At Pact, we foster a high-performance culture where every team member understands how their contribution drives our collective success. All employees are accountable for delivering the expectations of their role in line with our Values, supported by regular feedback and development.

For salaried employees, Performance at Pact provides a structured annual cycle of objective setting, mid-year review, regular performance conversations and an end-of-year performance review. Waged employees are assessed against the requirements of their roles and applicable industrial agreements.



Performance reviews completed

For the FY26 period, eligible salaried employees set performance objectives and completed an end-of-year performance review - embedding a consistent cycle of goal-setting, feedback and recognition across the business.

100%

of employees participate in performance management

5

organisational pillars underpin our framework

Our Performance Framework is underpinned by five key organisational pillars

- Health, Safety & Environment
- Financial Performance
- Operational Excellence
- People & Engagement
- Strategic Imperatives

A growth mindset

We encourage every team member to take ownership of their development and continuously build their skills. Leaders are empowered to support this journey, cultivating a culture of learning, feedback and improvement.

Shared accountability

All Pact employees are accountable for delivering on the expectations of their role in line with our Values, reinforcing our commitment to fairness, accountability and continuous improvement.

Supporting our people at every step

We have developed a suite of resources to support both employees and managers through the Performance at Pact process - making it easier to set meaningful goals, track progress and celebrate achievements.

Our Performance Process

Waged employees

Continuously reviewed on how they live Pact's Values and perform against the requirements of their role, as specified in their respective industrial agreements.

Salaried employees

Participate in a continuous performance review cycle - Performance at Pact - built around clear goals, regular feedback and end-of-year review.



A continuous cycle of goal-setting, feedback, review and reward.

1 Objective setting

Every employee creates a performance and goal plan aligned to business strategy, plus a personal development plan tailored to their career aspirations — making growth purposeful and progress measurable.

2 Mid-year check-in

An opportunity to reflect on progress and recalibrate objectives if needed, keeping performance, contribution and development on track.

3 End-of-year review

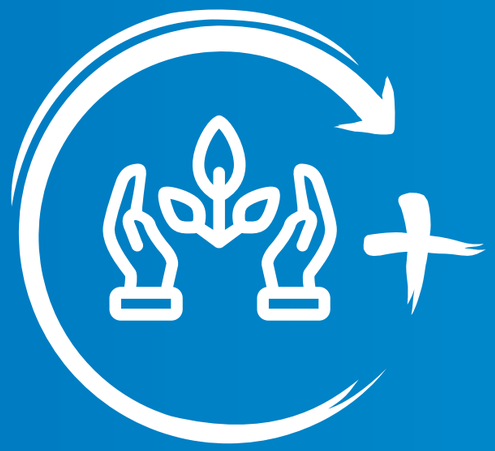
Celebrates achievements and informs the annual salary review (where applicable), ensuring recognition and reward are aligned with performance.

4 Regular conversations

The structured cycle is complemented by ongoing assessment and everyday conversations about growth and development throughout the year.

Planet
People
Principles

Operating Responsibly Through Strong Governance and Community Giving

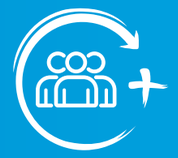


Principles

Strong governance, ethical conduct and transparency underpin Pact's ability to operate responsibly at scale.

Our Principles *Impact Target* focuses on community investment. Alongside it, governance and supply chain oversight are critical to managing risk, maintaining trust and meeting evolving expectations.

Pact's Principles *Impact Target*



Community

+ 100% of our Community Giving Budget allocated to support high-impact charities that align with our Vision, reflect our Values, and benefit the communities in which we operate



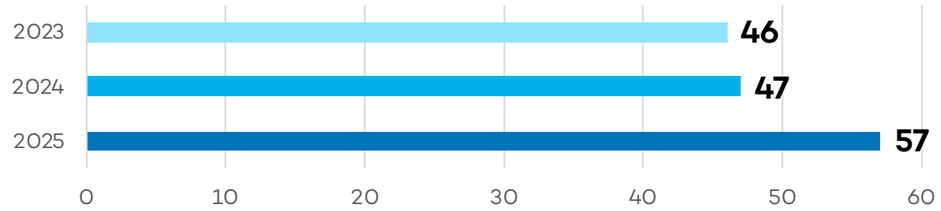
UN Sustainable Development Goals

FY26 Progress

Transparency remains a cornerstone of Pact's approach to ESG. In FY26, Pact's third-party assessed ESG score (EcoVadis) increased from 47 (November 2024) to 57 out of 100 (November 2025), placing Pact in the third quartile. External ratings are no longer an *Impact Target*. Pact will take part in external assessments where a customer, contract or compliance requirement calls for it.

The ESG Steering Committee was a key driver of improvement, strengthening accountability and accelerating action across all four EcoVadis pillars. More robust systems supported this progress, including the implementation of the Exiger platform. Exiger enhanced supply chain transparency and risk management through continuous monitoring of key ESG risks (for more information, see page 87). In FY26, we also extended ESG accountability into our value chain, with key suppliers completing ESG assessments aligned to our *Supplier Code of Conduct*. This improved our visibility of supplier performance and supported more collaborative progress toward shared outcomes (for more information, see page 89).

Pact's recent EcoVadis scores



Pact reports to other third-party platforms where required by customers, contract or compliance obligations

In FY26, Pact participated in the following:

CDP is a global non-profit that runs an independent environmental disclosure system. Its scores range from A (leadership) to D- (disclosure). In FY25, Pact Group received a D score for Climate Change, which recognises that we are disclosing our climate impacts. Scores for our FY26 submission will be released in November 2026.

In FY26, 19 Pact sites were active members of Sedex, which enables sharing of ethical supply chain data and improvement in our supply chain activities with customers. Sedex is a not-for-profit membership organisation dedicated to driving improvements in ethical and responsible business practices in global supply chains.

As a signatory to the United Nations Global Compact (**UNGC**) and a member of the local chapter, Global Compact Network Australia, Pact Group upholds the principles of universal human rights, including accessibility, non-discrimination and labour rights across our operations. Our annual UNGC Communication on Progress can be downloaded from the UNGC website.

Supply Chain and Sustainable Procurement

In FY26, Pact continued to strengthen its responsible sourcing framework by embedding sustainability, ethical conduct and supply chain resilience into supplier selection, onboarding and ongoing management processes.



Supplier governance and oversight

Integrity and Ethical Sourcing Committee (IESC)

Pact's IESC met quarterly throughout FY26, providing oversight of key supply chain risks, emerging issues and sustainable procurement initiatives. The IESC also serves as an escalation forum, ensuring appropriate oversight and guidance in the implementation of Pact's sustainability policies with suppliers.

Third-party risk management and due diligence

In 2025, Pact implemented the Exiger platform to strengthen third-party and supply chain risk management and ESG oversight across its global supplier base. This AI-enabled platform provides continuous monitoring, identifying risks including in relation to modern slavery, financial viability, cyber security and reputational exposure. It is fully integrated into the supplier onboarding process, creating a robust entry gateway for new suppliers.

The Exiger platform automatically conducts due diligence on suppliers using a six-pronged risk model covering:

- foreign ownership, control or influence
- regulatory, criminal or reputational risk
- financial health
- operational risk
- environmental, social and governance risk
- cyber and information security risk

This risk-based approach supports ongoing monitoring and timely identification of supplier risks. Exiger continuously monitors suppliers and flags newly identified risks to the relevant Pact stakeholders for assessment and action. All identified risks are reviewed through Pact's due diligence process to determine appropriate mitigation measures and ongoing management requirements.

In FY26, Exiger monitoring covered more than

80%

of Pact's ANZ supplier base, improving consistency, transparency and scalability in risk assessment.

Supplier standards and expectations

As part of our commitment to ethical sourcing, Pact updated its *Supplier Code of Conduct* in FY26. The amendments strengthen expectations around transparency, data provision and active engagement. Under the updated code, all suppliers are required to provide sustainability-related data on request, and key suppliers are expected to actively engage with Pact to support Pact's customer, compliance and circular economy requirements.

In FY26, 94% of key suppliers confirmed acceptance of Pact's *Supplier Code of Conduct*, committing to Pact's environmental, labour and human rights standards.

The following policies remain mandatory compliance requirements for Pact suppliers:

- *Supplier Code of Conduct*
- *Modern Slavery Policy*
- *Anti-Bribery and Corruption Policy*

These measures reinforce mandatory standards while strengthening accountability, collaboration and ESG performance across Pact's supply chain.

Conflict minerals

Pact manufactures products from tinplate and steel, which may contain conflict minerals. Conflict minerals refer to tantalum, tin, tungsten and gold that are extracted in ways that directly or indirectly benefit armed groups in the Democratic Republic of Congo.

Pact does not knowingly source or supply products containing conflict minerals. Since FY25, Pact has maintained a standard practice of annually requesting Conflict Minerals Reporting declarations from 100% of its steel and tinplate suppliers to verify the country of origin of raw materials. This process continued throughout FY26.

By embedding ESG principles into procurement, Pact strengthens sustainable sourcing, improves supply chain transparency and accountability, and supports customer and compliance requirements.

Supply chain: FY26 performance.

FY26 Progress

As of 30 June 2026, 55% of key suppliers had completed an ESG assessment



FY26 Progress

In FY26, Pact formalised its key supplier list, selecting suppliers based on spend and supply risk. With more than 5,000 suppliers, this approach enables Pact to focus engagement, due diligence and sustainability initiatives where they matter most for business continuity, ESG performance and long-term value creation.

Building on this, Pact began rolling out ESG assessments across all identified key suppliers. The assessment covers core sustainability topics and provides a consistent framework for evaluating supplier ESG performance. As at 30 June 2026,

55%

of key suppliers had completed an ESG assessment. The former Impact 2030 Target of 80% by 2026 was revoked on 20 October 2026. Assessments already under way will be completed where customers or compliance obligations require it.

The rollout has strengthened supply chain due diligence and set a clear baseline for continuous improvement. Insights from the assessments will help identify priority ESG risks and opportunities, inform targeted supplier engagement and support capability building. Over time, this will enable Pact to work with suppliers to improve ESG performance and build more resilient and responsible supply chains.

Scope 3 emissions remain the largest part of Pact's footprint, and purchased goods and services (Category 1) are the largest contributor (see pages 45 and 107-108).

Pact's supply chain targets, including the target to reduce Scope 3 emissions by 10% from a FY24 base year by 2030 through sustainable procurement and supplier engagement, were revoked in FY27. In FY26, Pact embedded emissions questions in key supplier ESG assessments, improving visibility of upstream emissions and supporting customer data requests. This work continues where it supports customer and compliance requirements, but is no longer measured against a target.

Pact also introduced a *Responsible Sourcing Policy* in FY26. The policy outlines key ESG, ethical and risk considerations for procurement and was rolled out to all employees with purchasing access across ANZ, embedding responsible sourcing in day-to-day decision making.

Community

As part of our *Impact Targets*, Pact continues to embed community investment as a core component of our approach. Through this approach, we seek to strengthen community connections, increase employee participation and ensure our contributions are directed to areas of greatest need.

100% of our Community Giving Budget allocated to support high-impact charities that align with our Vision, reflect our Values and benefit the communities in which we operate.

FY26 Progress

In FY26, Pact proudly allocated 100% of its Community Giving Budget to support a range of organisations aligned with Pact's focus on community wellbeing and social impact. These included Cancer Council, St Vincent de Paul Society, Vinnies CEO Sleepout, Orange Sky, Beyond Blue, Fitted for Work, Minus18, The Butterfly Foundation, The Smith Family and Djirra. Each organisation was selected for its contribution to health, mental wellbeing, homelessness support, inclusion and services for vulnerable communities.

Supported organisations

Beyond Blue · Djirra · OrangeSky Australia · Vinnies CEO Sleepout · The Smith Family · St Vincent de Paul Society · fitted for work · MINUS18 · The Butterfly Foundation · Cancer Council

Community Giving

In FY26, we continued to embed a structured and targeted approach to community investment. This included enabling employee-led giving, supporting local organisations through direct contributions, and strengthening engagement through volunteeropportunities and event participation. A portion of funding was also allocated to a local government school to support science and sustainability programs, contributing to future-focused learning and environmental awareness.

FY26 Highlights

Supporting community organisations

Contributions were made to charities and initiatives that promote diversity, inclusion, health and community wellbeing.

Employee-led giving

Employees were encouraged to nominate and support causes, strengthening connection between our workforce and local communities.

Corporate volunteering

Volunteer initiatives were introduced to provide opportunities for hands-on community engagement, supporting both local impact and team connection.

Holiday giving initiative

Funding was allocated during the holiday period, with employees selecting local charities to ensure contributions were directed to areas of greatest need.

Local community impact

Investments were prioritised toward initiatives delivering tangible outcomes within the communities in which we operate.

Education and sustainability

Targeted funding supported a local government school's science and sustainability programs, building capability and awareness among future generations.



Case Study

Closing the loop at the Little Food Festival

SULO and Pact Recycling deliver a zero-waste event at Federation Square

In FY26, SULO partnered with the Sandro Demaio Foundation to support the Little Food Festival at Federation Square, Melbourne. The festival is Australia's first food festival for kids, reaching more than 17,000 children and families each year with hands-on education about the food system, sustainability and healthy eating.



SULO supplied six branded 240 L mobile garbage bins, three red-lid and three yellow-lid, with custom decals designed to make waste separation intuitive for young festival-goers. Positioned across the main square and Birrarung Marr, the bins kept materials sorted and in circulation from the point of disposal.

Behind the scenes, Pact's Recycling Division collected yoghurt pots from the festival and processed them into new flowerpots, giving everyday packaging a second life beyond the event. Every SULO bin used is itself made in Australia from up to 100% locally sourced post-consumer recycled resin, closing the loop from kerbside to community event and back again.

Fuelling hope, one recycled bottle at a time

SULO and Little Wings turn kerbside recycling into life-changing flights

Since 2024, SULO has partnered with Little Wings, the not-for-profit that provides free flight and ground transport for seriously ill children across regional NSW, QLD and the ACT. The partnership powers the Fuel Our Planes Return and Earn fundraiser, turning everyday recycling into aviation fuel for the charity's missions.

SULO donated 200 x 240 L recycling bins to launch the program across schools, clubs, businesses and community groups. Every bin is made in Australia from up to 100% locally sourced post-consumer recycled resin, produced at Pact-operated Circular Plastics Australia facilities. Each bin closes the loop twice, first by giving used packaging a second life as recycling infrastructure, and again by turning the containers it collects. Each bin gives used packaging a second life as recycling infrastructure, and turns the containers it collects into flights for children who need urgent medical care.



The results in FY26

1.5 million
containers collected

75,000 litres
of aviation fuel funded (20 bottles = 1 litre)

2,385 missions
completed by Little Wings, a new record

Transparency

Strong governance and transparent reporting support our vision to lead the circular economy.

In FY26, Pact continued to strengthen its ESG governance framework. Led by our CEO and supported by a cross-functional executive team, the ESG Steering Committee continued to embed ESG considerations into business decision-making, while improving the systems, processes, data and reporting that underpin our approach.

During FY26, we continued to mature our governance practices, strengthen oversight and accountability, and improve the quality and transparency of ESG disclosures across the Group.

ESG Steering Committee focus areas

Environment
- Carbon emissions
- Energy use/source
- Resource depletion
- Water
- Waste
- Pollution
- Product end of life
- Certification
- Product stewardship

Social
- Working conditions
- Career management
- Diversity, inclusion, equity
- Community focus
- Social dialogue
- Safe & healthy workplace
- Anti-discrimination
- ESG training
- Customer health & safety

Governance
- Anti-corruption
- Modern slavery & human rights
- Ethical sourcing & sustainable procurement
- Diversity & inclusion
- Risk management
- Conflict of interest
- Information security

Composition
Chair: CEO
Committee Members
- Chief Financial Officer
- Executive General Manager People & Culture, Sales, Marketing & Innovation
- Executive General Manager Supply Chain
- General Counsel & Company Secretary
- Circular Economy Advisor
- Group Environment & Sustainability Manager
- Sustainable Packaging Manager

Key achievements in FY26 include:

Our EcoVadis score rose from 47 to 57 out of 100 between the November 2024 and November 2025 assessments.

Formalised Pact's key supplier list and commenced ESG assessments across it, strengthening due diligence and transparency in our supply chain.

Refined our materiality assessment by benchmarking the priorities of leading customers and competitors, providing a clearer evidence base to inform our Planet, People and Principles pillars.

Deployed the Exiger platform to more than 80% of our supplier base in ANZ, enhancing continuous oversight of ESG and third-party risk across our operations.



Human Rights

United Nations Global Compact

The UNGC is the world's largest voluntary corporate sustainability initiative, where businesses commit to aligning their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption, and to progress the SDG.

In FY26, as a signatory to the UNGC and a member of the local chapter, Global Compact Network Australia, Pact Group strove to uphold the principles of universal human rights, including accessibility, non-discrimination and labour rights across our operations.

We demonstrated our UNGC commitment to human rights and labour matters through the Group's:

- *Code of Conduct*, which requires all Pact employees and representatives to behave fairly, ethically and in accordance with all laws;
- *Equal Opportunity, Harassment and Bullying Policy*, which outlines Pact's commitment to being an equal opportunity employer and ensuring our workplace is free of unlawful discrimination, harassment and bullying;
- *Modern Slavery Policy*, which prohibits Pact employees and representatives from engaging in any activity that would constitute modern slavery or could result in modern slavery practices, and sets minimum standards for Pact's supply chain on modern slavery and labour-related matters;
- *Supplier Code of Conduct*, which requires that our suppliers adhere to the same high standards we hold ourselves to; and
- Supplier screening process (more on page 87), which ensures we conduct due diligence across our supply chain to support the elimination of all forms of child, forced or compulsory labour, and other forms of modern slavery.

We lodged our annual UNGC Communication on Progress in April 2026 which can be downloaded from the UNGC website. Pact has chosen not to renew its membership of Global Compact Network Australia in FY27.

Modern Slavery

Modern slavery describes situations where coercion, threats, or deception are used to exploit victims and undermine their freedom. Examples include: trafficking in persons; slavery; servitude; forced labour; forced marriage; debt bondage; child labour; and deceptive recruiting for labour or services. Modern slavery is unlawful.

We are committed to supporting the abolition of child labour and forced labour worldwide. Pact is committed to taking decisive action in the event that it identifies modern slavery in its operations or supply chains and has established an Integrity and Ethical Sourcing Committee to ensure that modern slavery risks are identified, evaluated and addressed appropriately.

Pact released its *Modern Slavery Statement* for the year ended 30 June 2025 in December 2025 in accordance with the reporting requirements under the *Modern Slavery Act 2018 (Cth)* and the *Modern Slavery Act 2015 (UK)*. A copy of Pact's *Modern Slavery Statement* is available on the Pact website: Click here.

As part of this reporting, all of Pact's sites were assessed for human rights impact or risks, predominantly based on country of operation.

No child labour incidents were reported in relation to our operational sites in FY26.

Pact Group has a zero-tolerance approach to modern slavery and has adopted a *Modern Slavery Policy* that sets out our commitment to:

- responsibly source goods or services to use in our business;
- ensure there is transparency in our approach to tackling modern slavery in our own business and throughout our supply chain;
- take action to prevent, mitigate and, where appropriate, remediate the harm caused by modern slavery occurring in our business and supply chains;
- comply with any applicable laws and regulations throughout the world; and
- establish open effective communication channels for the reporting of actual or suspected instances or risks of modern slavery occurring in our operations and supply chains.

The *Modern Slavery Policy* is reviewed periodically and was last reviewed in February 2025.

In FY26 Pact operated employee training programs on modern slavery awareness and prevention. For more information on employee training, see page 73.

Ethical Conduct

Our Group *Code of Conduct* outlines our expectations regarding corporate responsibility and integrity.

Our *Code of Conduct* (**Code**) outlines how the Group expects its employees and representatives to behave and conduct business in the workplace. It provides a benchmark for professional behaviour to support the Group's business reputation and corporate image within the community. It covers key topics including: conflict of interest; anti-bribery and corruption; gifts and commissions; facilitation payments; political contributions; and securities trading. All Group employees, Directors, officers, authorised representatives, contractors, consultants and agents must comply with the Code.

We have also established a *Supplier Code of Conduct* (**Supplier Code**) which sets out the Group's expectations of its suppliers of goods and services, contractors, consultants, and trading and business partners.

The Code and Supplier Code encourage the reporting of unethical behaviour and breaches of policy or Company Values. We are committed to ensuring that those who make reports in good faith are not disadvantaged or discriminated against and this commitment is supported by our *Whistleblower Policy*. The Code is supported by a range of Board and Group policies designed to ensure compliance with laws and regulations.

The Code and policies are reviewed as needed to reflect changes to legislation, regulations or business risks. Training for employees is provided either in person or via our online learning management system. Further information regarding the Code and Group policies is available via our website: Click here.

Environmental Compliance

On occasion, the Group receives notices from relevant authorities pursuant to local environmental regulations and in relation to the Group's environmental licences and consents. The Group takes all notices seriously, conducts a thorough investigation into the underlying causes of issues and incidents, and ensures it takes every opportunity to continually improve systems. Pact works with the appropriate authorities to address any requirements and to proactively manage any obligations.

In FY26, a subsidiary of the Company was convicted of a breach of its Environmental Protection Licence and a pollution of waters offence associated with an unauthorised discharge of liquid from its site in Prestons, New South Wales.

Policies & Approaches

Through its policies and other governance infrastructure, the Group has established a *Compliance Management Framework* to enable Pact to manage its internal and external obligations and compliance risks effectively and efficiently. Pact's Policy Oversight Committee ensures the Group's policies and their outcomes support Pact's Mission, Values and strategic goals, and keep pace with applicable regulatory and legislative changes. This section provides a sample of certain key Pact policies and the Group's approach to various governance matters.

Anti-Bribery and Corruption Policy

Our *Anti-Bribery and Corruption Policy* (**ABC Policy**) outlines the standard of appropriate behaviours and business conduct in respect of Anti-Bribery and Corruption (**ABC**) matters. Training on the policy and applicable laws is provided to relevant employees. The ABC Policy provides that all material breaches of the policy will be reported to the Board immediately. The ABC Policy was last reviewed and revised in February 2026.

We continue to focus on developing and enhancing tools and procedures to identify and mitigate ABC risks. Pact periodically engages third parties to conduct anti-bribery and corruption risk assessments to evaluate the effectiveness of Pact's ABC framework and control procedures in managing bribery and corruption-related risks across specified jurisdictions.

Competition and Consumer Act Compliance Policy

Our *Competition and Consumer Act Compliance Policy* outlines Pact's commitment to ensuring its representatives understand and act in accordance with their obligations under competition and consumer laws (**CCL**) in all countries in which Pact Group operates. The policy is underpinned by a Protocol for Dealings with Competitors and Competition Law Golden Rules that provide practical guidance to employees to facilitate compliance with competition law obligations. Pact places great importance on compliance with this key area as it impacts how we deal with our competitors, suppliers and customers.

A breach of CCL can result in significant penalties (to the Company and individuals) and significant damage to the Company's goodwill and reputation.

Adherence to this policy is a condition of employment at, or engagement with, Pact Group.

The Company encourages the reporting of any conduct that may breach CCL.

Environmental Policy

Our *Environmental Policy* sets out our commitment to continuously improve the environmental performance of our operations and services. This policy reinforces our commitment to become a trusted partner for sustainable choices.

Equal Opportunity, Harassment and Bullying Policy

We are committed to being an equal opportunity employer and will not tolerate unlawful discrimination, harassment, bullying, vilification or victimisation in the workplace. Our *Equal Opportunity, Harassment and Bullying Policy* sets out our expectations for high standards of behaviour in the workplace and the procedures for making complaints and investigating issues relating to unlawful discrimination, harassment or bullying.

Diversity & Inclusion Policy

The Company recognises that people are its most important asset and is committed to the maintenance and promotion of workplace diversity to ensure a discrimination-free place of work. Encouraging diversity and inclusion drives the Company's ability to attract, retain and develop the best talent. It also fosters an engaged workforce, the delivery of the highest quality services to our customers and the continued growth of the business.

The Company's vision for diversity incorporates a number of different factors, including gender. Pact is committed to setting and achieving appropriate diversity and inclusion objectives. Active management of salary reviews with a "lens on gender" has helped Pact identify and take steps to reduce pay equity imbalance. The Group lodged its annual public report with respect to the applicable reporting period with the Workplace Gender Equality Agency including detail on gender pay equity.

Workplace Health and Safety Policy

The Group is committed to ensuring all work is completed incident and injury free. Our *Workplace Health and Safety Policy* provides an overview of the Company's commitment to workplace health and safety, and what is expected of employees and others.

Privacy Policy

Protecting the privacy of our stakeholders is important to us. The *Privacy Policy* explains how we collect and manage personal information.

Quality Policy

Our *Quality Policy* outlines our commitment to operate our business in a manner that meets customer and international quality standards.

Supplier Code of Conduct

Conducting our business ethically and with integrity includes looking at our supply chain. Our suppliers must meet specified minimum standards and conduct business in an ethical and professional manner at all times. The *Supplier Code of Conduct* is aligned with other Group policies including the *Modern Slavery Policy* and provides guidance on Pact's expectations regarding supplier: ethical standards; labour and human rights conduct; health and safety requirements; and environmental management in addition to guidance on reporting concerns and breaches.

Whistleblower Policy

Pact's *Whistleblower Policy* supports the Group's *Code of Conduct* and is designed to promote and reinforce our culture of honest and ethical behaviour. The purpose of this policy is to encourage employees to raise concerns about misconduct, malpractice, irregularities or any other behaviour which is dishonest, corrupt, illegal or inconsistent with any of the Group's Values. It also sets out how the Group will ensure a whistleblower is protected for reporting unacceptable activities. We have established an externally facilitated hotline to enable employees and other stakeholders to report any concerns.

Tax Transparency

Our approach to tax is governed by the following key principles:

- Pact pays tax where the underlying economic activity occurs.
- Pact does not hide assets or income through secrecy provisions.
- Pact does not shift profits to low or zero-tax jurisdictions.

These principles are enforced through a *Tax Risk Governance Policy* ensuring Board review and approval of significant tax decisions, and a *Tax Risk Management Framework* that guides management in the day-to-day administration of tax matters.

Political Contributions and Activities

Our *Code of Conduct* prohibits the use of corporate funds for political purposes. Pact does not contribute any monies to any candidate for election to a political party.

We do not prohibit political activity undertaken by an employee in their own private capacity. However, to eliminate any appearance of coercion in such political activities, it is prohibited for any supervisor to solicit funds from a subordinate for political purposes.

Pact supports the involvement of its employees in community activities and professional organisations. However, outside activity must not create a conflict (or the appearance of a conflict) of interest.

Conflicts of Interest

Conflicts of interest, whether actual or apparent, must be disclosed and appropriately managed. Examples of conflicts of interest may include (but are not limited to) the giving or receiving of gifts, financial interests or personal relationships. Directors and employees are required to declare conflicts of interest.

Pact's process relating to conflicts of interest is outlined in our *Code of Conduct*.

The Board is conscious of related party dealings between the Group and interests associated with the Company's Chair, Mr Geminder. In FY26, a *Related Party Protocol* was in place to monitor and govern these transactions and to ensure compliance with the *Corporations Act 2001*.

Controls adopted by Pact to manage conflicts of interest may include:

- ensuring a transaction is conducted at arm's length;
- removal of conflicted Directors, employees or teams from a transaction or decision; and/or
- avoiding a transaction.

In FY26, a Register of Related Party Transactions and Register of Notification of Interests was maintained to facilitate effective management and reporting.

Disclosure and Reporting Integrity

The Company's *Continuous Disclosure Policy* is designed to ensure the timely release of material price sensitive information to investors as well as ensuring that stakeholders are kept informed of major developments affecting Pact and its business. The Company is also committed to establishing and maintaining processes that ensure the integrity of its corporate reporting.

Data Security

Data security is fundamental to protecting personal information, confidential business data and intellectual property. Pact maintains a comprehensive cyber security program designed to identify, prevent, detect and respond to evolving cyber threats.

Our security framework includes employee awareness training, continuous monitoring of networks and systems, access management controls, vulnerability management, data protection standards and ongoing investment in security technologies. Cyber security is governed through Pact's enterprise risk management framework, with regular reporting and oversight by executive leadership and the Board.

Pact maintains Group-wide cyber security policies, incident response plans and procedures aligned with recognised industry standards, including ISO 27001. Regular cyber security training, penetration testing, vulnerability assessments and simulated incident exercises are conducted to strengthen organisational resilience.

Cyber security requirements are incorporated into supplier and third-party risk management processes to help protect information throughout the supply chain. Data protection controls support compliance with applicable privacy and information security obligations across Australia and New Zealand.

No material cyber security incidents resulting in significant operational disruption, regulatory action or financial loss were recorded during the reporting period.

Corporate Governance

Seven new policies adopted and 28 existing policies refreshed.

Pact is committed to strong corporate governance, maintaining a framework that aligns with the Company's Values, meets stakeholder expectations and supports the Group's strategic objectives.

Key documents outlining our approach to corporate governance are available to stakeholders in the Corporate Governance section of our website.

We seek to ensure the Group's *Governance Framework* accords with the Company's size, activities and strategy as well as stakeholder expectations and is operating effectively through: periodic review of governance documents (such as Board and Group charters, codes and policies); independent reviews such as audits of the Company's *Risk Management Framework*; and engaging with stakeholder feedback on Pact's performance and reporting.

Risk and Audits

Pact's annual *Global Site Audit Program* (**GSAP**), delivered in partnership with KPMG, enhances risk awareness, identifies systemic issues and drives continuous improvement. Developed with internal stakeholders, the GSAP assesses minimum control standards for key financial areas (including those related to fraud risk) and adherence to critical internal policies and procedures.

Audits are conducted on a rotational basis, tailored to each site's risk profile, and integrated with Pact's internal audit function. Findings and resulting actions are reported to the Board.

As part of our *Risk Engineering Program*, sites also undergo audits to assess a broad range of risks and support proactive mitigation. Across these programs, 30 audits were completed in FY26 (FY25: 34).

In conjunction with audits, Pact uses a dedicated platform to track compliance obligations across Australia and New Zealand. This data feeds into our compliance dashboard, enabling assessment by theme (e.g. ABC, competition and consumer, privacy and data protection). Compliance obligations in other countries are managed by a site-based compliance team.

The Board receives updates on risk, risk management and compliance on a regular basis.

Board



The Board of Directors is responsible for the overall corporate governance of Pact Group. The Board's role is to represent and serve the interests of shareholders, protect and optimise Group performance and build sustainable value for shareholders, ensure shareholders are kept informed of the Group's performance and major developments, and to set, review and ensure compliance with the Group's Values and governance framework.

During FY26 the Board comprised an Executive Chair, one Executive Director (Managing Director & Group CEO), two independent Non-Executive Directors (one of whom ceased effective 19 February 2026) and two Non-Executive Directors.

The Board is supported by the ELT which is responsible for day-to-day operations and management of the Group. Tenure of Pact's Directors ranges from two to 16 years. Board members have extensive experience in a range of relevant industries, including manufacturing and finance as well as having public company, commercial and ESG experience. Additional details on the Group's Board members are provided in our *Annual Report* and on our website.

The Company has established the functions reserved for the Board and Board committees which are outlined in the *Board Charter* and the Group's *Delegated Authority Policy*. The CEO and senior executives, who are accountable to the Board, are responsible for matters that are not specifically reserved to the Board, primarily being the day-to-day operations and management of the Group.

The Board from time to time establishes committees on a standing and ad hoc basis to streamline the discharge of its responsibilities and support the Board in matters that require more intense review. During FY26, the Board dissolved its standing committees – the Audit, Business Risk and Compliance Committee and Nomination and Remuneration Committee – with the duties of these committees now discharged directly by the Board. The Board continues to operate a Disclosure Committee with responsibility for compliance with Pact's continuous disclosure obligations. Further information regarding the Disclosure Committee is included in our *Continuous Disclosure Policy*.

The Group's policies typically provide guidance to employees and other relevant stakeholders on the reporting of an actual or suspected policy breach or concern. Material breaches and concerns are reported to the Board.

Global Reporting Initiative Index

Pact Group's FY26 *Impact Report* has been prepared with reference to the *GRI Standards*.

GRI Index

GRI Standard	Disclosure	FY26 Page/s
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	2-3 Reporting period, frequency and contact point	1
	2-6 Activities, value chain and other business relationships	5-10
	2-7 Employees	65-68
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GRI 102: Climate Change 2025	102-4 GHG emissions reduction targets and progress	18–20, 38, 41–42, 45–46
	102-5 Scope 1 GHG emissions	39-42
	102-6 Scope 2 GHG emissions	39-42
	102-7 Scope 3 GHG emissions	45–46, 107–108
GRI 103: Energy 2025	103-2 Energy consumption and self-generation within the organisation	39-40, 43-44
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	7-10, 31-32, 51-52
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GRI 207: Tax 2019	207-1 Approach to tax	102
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GRI 301: Materials 2016	301-1 Materials used by weight or volume	9-10
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	301-3 Reclaimed products and their packaging materials	9-10, 33-34
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	48
	303-2 Management of water discharge-related impacts	48
	303-4 Water discharge	48
	303-5 Water consumption	48
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	29-30, 33-34, 47-50
	306-3 Waste generated	47
	306-4 Waste diverted from disposal	9-10, 33-34, 47-50
	306-5 Waste directed to disposal	47, 107
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	87-90
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	67-68
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	67-68
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	57-62
	403-2 Hazard identification, risk assessment, and incident investigation	57-60
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	403-6 Promotion of worker health	61-62
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	59-62
	403-9 Work-related injuries	57-62
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	73-78
	404-3 Percentage of employees receiving regular performance and career development reviews	79-80
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	65-66
	405-2 Ratio of basic salary and remuneration of women to men	63-64
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	87-88, 97-98
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	87-88, 97-98
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	87-90
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	35-36
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labelling	35-36



Assumptions

The calculation methodology (or reasoning for exclusion) of each Scope 3 category is listed below:

Category	Scope 3 category	Calculation methodology/reasoning for exclusion
Category 1	Purchased Goods and Services	Calculated using a combination of the supplier-specific method where available, and average-data method. Procured Chemicals (excluding resins and plastics) was the only material calculated using the spend-based method. Services are excluded due to low materiality (<1% of total).
Category 2	Capital Goods	Calculated using the spend-based method.
Category 3	Fuel-and-Energy-Related Activities	Calculated using the average data method.
Category 4	Upstream Transport and Distribution	Calculated using a combination of distance-based method and average data method, where distance-based data was not available.
Category 5	Waste Generated in Operations	Calculated using the average-data method.
Category 6	Business Travel	Calculated using the distance-based method.
Category 7	Employee Commuting	Calculated using the average-data method.
Category 8	Upstream Leased Assets	Many of Pact's facilities and forklifts are leased. The emissions from these leased assets are included in our Scope 1 and 2 emissions as we use the operational control consolidation approach.
Category 9	Downstream Transportation and Distribution	Calculated using a combination of distance-based method and average data method where distance-based data was not available.
Category 10	Processing of Sold Products	Calculated using the average-data method, for recycled resins manufactured and sold to external customers and filling of manufactured packaging.
Category 11	Use of Sold Products	There are no direct-use phase emissions associated with the products produced by Pact Group (packaging, recycled plastic material, chemicals used for personal or homecare). Any indirect-use phase emissions are not included (such as the use of hot water when using shampoo).
Category 12	End of Life Treatment of Sold Products	Calculated using the average-data method.
Category 13	Downstream Leased Assets	Pact Group does not have any downstream leased assets.
Category 14	Franchises	Pact Group does not have any franchises.
Category 15	Investments	Pact's 50% share of the Viscount Reuse Joint Venture.

FY26 Scope 3 emissions include a proportion of estimated activity data derived from FY25 information where current-year data was unavailable. While management considers the estimates to be reasonable and based on the best available information, actual emissions may vary. Accordingly, the overall Scope 3 inventory is subject to a moderate level of uncertainty.

Glossary

Acronyms and abbreviations used in this Report

This glossary lists the acronyms, abbreviations and units used in the FY26 Impact Report. Page numbers show where the relevant term first appears in the Report. A small 'r' before a polymer name means recycled.

Acronym	Meaning	First page
A		
AASB S2	Australian Accounting Standards Board standard S2.	1
ABC	Anti-Bribery and Corruption.	99
ABC Policy	Anti-Bribery and Corruption Policy.	99
ACOR	Australian Council of Recycling.	11
ACT	Australian Capital Territory.	93
AI	Artificial intelligence.	3
AmCham	American Chamber of Commerce (as in AmCham Shanghai).	11
ANZ	Australia and New Zealand.	3
APAC	Asia Pacific region.	20
APCO	Australian Packaging Covenant Organisation.	14
APM	Australian Pharmaceutical Manufacturers, part of Pact's Contract Manufacturing division.	49
Aus	Australia.	33
C		
Cat	Category, as in the 15 Scope 3 emissions categories (Cat 1 to Cat 15).	45
CCL	Competition and consumer laws.	99
CDP	Carbon Disclosure Project.	85
CDS	Container Deposit Schemes. Schemes through which PET beverage bottles are collected f or recycling.	32
CEO	Chief Executive Officer.	3
CPA	Circular Plastics Australia.	31
Cth	Commonwealth, as in the *Modern Slavery Act 2018* (Cth).	97
D		
D&I	Diversity and Inclusion.	69
E		
EPR	Extended Producer Responsibility. A framework that makes producers responsible for their packaging at end of life.	13
EPS	Expanded polystyrene.	37
ERT	Emissions Reduction Targets. The former FY30 target, revoked on 20 October 2026.	41
ESG	Environmental, Social and Governance.	1
F		
FDA	United States Food and Drug Administration. "FDA-compliant" means the resin is suitable for food contact.	26
FTE	Full-time equivalent.	11
FY	Financial year. FY26 is the year ended 30 June 2026.	1
G		
GHG	Greenhouse gas.	38
GJ	Gigajoule. A unit of energy.	39
GRI	Global Reporting Initiative. This Report is prepared with reference to the GRI Standards.	1
GSAP	Global Site Audit Program.	103
H		
HDPE	High-density polyethylene. Used in products such as milk bottles.	3
HSE	Health, Safety and Environment.	57
HSES	Health, Safety, Environment and Sustainability, as in the HSES Induction.	73
I		
IBC	Intermediate bulk container.	3
IESC	Integrity and Ethical Sourcing Committee.	87
ISO	International Organisation for Standardisation, as in ISO 27001 (information security).	101
IT	Information Technology.	73

Acronym	Meaning	First page
K		
kL	Kilolitre.	48
KPI	Key performance indicator.	57
kWh	Kilowatt-hour.	46
L		
L	Litre.	46
LDPE	Low-density polyethylene.	9
LSC	Leader Safety Conversation.	59
N		
NGER	National Greenhouse and Energy Reporting. Pact reports Australian emissions under the NGER (Measurement) Determination 2008.	39
NSW	New South Wales.	32
NZ	New Zealand.	11
P		
P&C	People and Culture.	13
PE	Polyethylene, as in CPA (PE), the Laverton North facility that produces rHDPE.	12
PET	Polyethylene terephthalate. Used in products such as beverage bottles.	9
PIQET	Packaging Impact Quick Evaluation Tool. Used to assess product life cycle impacts.	37
PP	Polypropylene.	9
PREP	Packaging Recyclability Evaluation Portal. Used to confirm kerbside recyclability.	37
PS	Polystyrene.	3
PSIF	Potential serious injury and fatality.	17
PVC	Polyvinyl chloride.	3
Q		
QLD	Queensland.	93
R		
r (prefix)	Recycled. A small 'r' before a polymer means recycled: rPET, rHDPE, rPP and rLDPE are recycled PET, HDPE, PP and LDPE.	3
RSPO	Roundtable on Sustainable Palm Oil.	35
S		
SBTi	Science Based Targets initiative.	38
SCS	SCS Global Services, the independent certifier of rFresh-100 (SCS Global Recycled Content Certification).	3
SDG	United Nations Sustainable Development Goals.	97
SIF	Serious injury and fatality.	17
SMETA	Sedex Members Ethical Trade Audit.	9
SPG	Sustainable Packaging Guidelines. APCO's design guidelines.	37
T		
tCO_2e	Tonnes of carbon dioxide equivalent. The standard unit for reporting greenhouse gas emissions.	3
TRI	Total recordable injuries.	57
U		
UK	United Kingdom.	5
UN	United Nations.	17
UNGC	United Nations Global Compact.	85
USA	United States of America.	5
V		
VIC	Victoria.	32
W		
WHSE	Wellbeing, Health, Safety and Environment, as in the WHSE Strategy 2025 to 2028.	57
WWF	World Wide Fund for Nature, as in the WWF Earth 60 Challenge.	59


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