

GAASCH PACKAGING

Gaasch Packaging's Double Materiality Assessment

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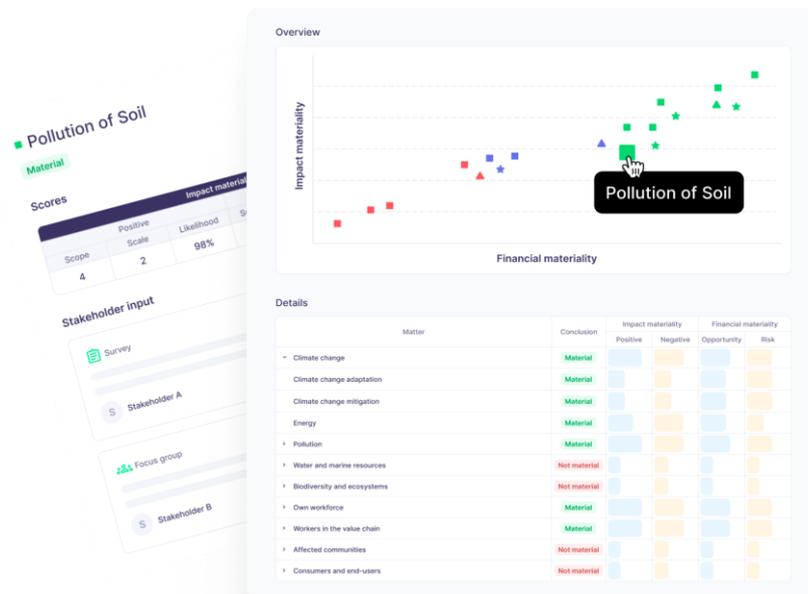
Summary

GAASCH Packaging's Double Materiality Assessment (DMA) is a structured process designed to identify the Environmental, Social and Governance (ESG) topics that matter most for the company and its stakeholders, in line with the Corporate Sustainability Reporting Directive (CSRD). The assessment follows the ESRS framework and evaluates both GAASCH's impacts on ESG matters and the financial risks and opportunities these matters may create.

The DMA was carried out through a comprehensive methodology that included AI-supported IRO identification, in-depth document analysis and direct engagement with around 150 stakeholders. Engagement methods included surveys, interviews and focus groups across eleven stakeholder groups. In total, 2172 responses were collected, forming the quantitative backbone of the analysis.

Stakeholders assessed several selected Impacts, Risks and Opportunities (IROs), and weighted average scores were calculated for each ESRS topic through a structured materiality model. Several material topics were identified for Gaasch: Climate change, Water and Marine Resources, Biodiversity and Ecosystems, Circular Economy, Business Conduct, Own Workforce, Workers in the Value Chain, Affected Communities and Consumers and End-Users. These topics reflect GAASCH's operational realities, supply chain dependencies and long-term strategic priorities.

The materiality outcomes will directly guide GAASCH's future ESG strategy and reporting. Insights from the DMA will feed into the development of ESG measures, risk-mitigation initiatives, performance metrics and KPIs that will shape GAASCH's sustainability statement in full alignment with CSRD requirements. The assessment also strengthens stakeholder engagement and supports informed decision-making for sustainable growth.



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Introduction

Double materiality analysis becomes essential in prioritizing key areas including the views of key stakeholders. This assessment equips GAASCH with data-driven insights, helping the company make informed decisions regarding resource allocation and clarifying why specific issues should be prioritized.

One key development affecting GAASCH is the European Green Deal, an ambitious initiative by the European Commission to achieve climate neutrality by 2050. Within this framework, the Corporate Sustainability Reporting Directive (CSRD) was introduced, requiring increased transparency around ESG impacts to encourage sustainable business practices.

In compliance with the CSRD, GAASCH is preparing to publish its ESG report according to the European Sustainability Reporting Standards (ESRS).

The principle of double materiality, which underpins the CSRD's reporting framework, considers both the company's impact on ESG issues and the financial risks or opportunities these issues present to the company. GAASCH's double materiality process involves identifying Impacts, Risks, and Opportunities (IROs), which are then assessed by stakeholders to determine their materiality. Material topics identified through this process will guide future ESG reporting and provide valuable input for strategic decision-making.

Engaging stakeholders throughout this process also helps GAASCH gather feedback on how to enhance its ESG performance. By thoroughly evaluating its global ESG impact and the influence of environmental changes on its operations, GAASCH can improve its effectiveness and contribute to a more sustainable future.

Methodology

Step 1: IRO Identification

The initial step in our methodology involves generating a comprehensive list of potential Impacts, Risks, and Opportunities (IROs) for GAASCH. This step is guided by the identification of core business activities and relevant ESG topics, in alignment with the European Sustainability Reporting Standards (ESRS).

Document Analysis and AI Pipeline: To ensure thoroughness, a diverse set of documents—both internal and external—are analyzed. Documents include sustainability reports, industry standards, regulatory policies, and scientific literature. These sources are fed into an AI-powered pipeline, utilizing a pre-trained Large Language Model (LLM), to extract relevant data points on ESG matters. For GAASCH, the internal documents used are outlined in Table 1.

Internal sources	
Financial report GP 2023.pdf	GAASCH_PACKAGING_NV_(GROUP)_CSR_Assessment_Report_2025_07_08.pdf
Financial report GP 2024.pdf	CIFAL_GAASCH_SDG Pioneer traject.pdf
GP Milieubeleid 2025.pdf	CIFAL_GAASCH_SDG wheel workshop_EN_2025_05_02.pdf
GHG Protocol (Gaesch Packaging BE) (Y-2023).pdf	Sociale balans 2024.pdf
GHG Protocol (Gaesch Packaging BE) (Y-2024).pdf	Sociale balans 2023.pdf
Engagement_Survey_2025_GaeschPackaging.pdf	Risk assessment GP.pdf
GP SUPPLIER RATING 2025 - 220725.pdf	Main Competitors GP.pdf
2024 jaarverslag preventie van psychosociale risico's - vertrouwenspersoon.pdf	Sales GP 2024_Pharma business unit (pharma, OTC, industry, personal care).pdf
Organigram GP-BE.pdf	Supplier overview GP 2024.pdf
GP Personeelshandboek 2025.pdf	Sales GP 2024_Food (food and beverages).pdf
GP Supplier code of conduct.pdf	Carbon impact dashboard voor scope 1 en 2_GP.pdf
GP PURCHASING GUIDELINES.pdf	2023-02-13 Offerte en installatie zonnepanelen.pdf
GP Questionnaire Suppliers_RFI.pdf	OA-3812-ECM-Gaesch Packaging NV-groene energie.pdf
GP RFP Template.pdf	Bumaco warmtepomp 2022.pdf
Arbidsreglement Gaesch Packaging 2025.pdf	security_admin_report_clone_20_05_2025_09_46.pdf
Overzicht afvalpreventieplan Gaesch 2022-2025.pdf	IT Security and Management - 20250417.pdf
Gaesch afvalbeleid 2025.pdf	SBTi target corporate carbon account Gaesch Packaging NV.pdf
Afvalstoffenregister_2024_P082157 Gaesch.pdf	Groep_Gaesch_Packaging--Assignment_5_Management_Summary_Gaesch_230525--23-05-2025--11-48.pdf
Beleid veiligheid en gezondheid GP-BE.pdf	Groep_Gaesch_Packaging--Assignment_L1onglist_en_shortlist--11-03-2025--10-27.pdf
GP-BE emergency plan.pdf	Groep_Gaesch_Packaging--Survey_Answers_and_matrix_DMA_Gaesch_Packaging_v2_280425_--28-04-2025--17-17.pdf
Jaarverslag IDPB 2024 - Formulier A - signed.pdf	Groep_Gaesch_Packaging--Assignment_3b_Gaesch_Packaging_Materiality_matrix--28-04-2025--17-18.pdf
Verslag Evacuatie oefening op 18-03-25.pdf	Groep_Gaesch_Packaging--Assignment_L4_action_plans_and_communication_action_Gaesch_Packaging_short_020625.pdf
WWCS - group GDPR implementation 2018-03.pdf	Groep_Gaesch_Packaging--Assignment_2_Surveys_AO_V3_250325--30-03-2025--11-57.pdf
Security Incident Log book 2024 GP- Gaesch Packaging.pdf	Groep_Gaesch_Packaging--Assignment_6_Gaesch_Packaging_exam_presentation--23-05-2025--12-14.pdf
Gaesch Packaging - Data Protection Impact Assessment - 2018.pdf	DMA Gaesch Packaging NV.pdf
Data breaches policy_EN_V22.pdf	Internal Training Report 2024.pdf
Data Subject Rights Policy_EN_V22.pdf	Opleidingsoverzicht GP 2025.pdf
GP Retention Policy_EN_V21.pdf	Opleidingsplan 2025.pdf
GP Corporate Code of Ethics v.1.0.pdf	Samenvatting notities VCDO nulmeting Gaesch Packaging.pdf
P0803_Auditplan.pdf	Gaesch- VCDO rapport _ nulmeting en kick-off.pdf
20250408 P0806_Process_Audit KM Packaging.pdf	VCDO - Tussentijdse evaluatie Gaesch actieplan 2025_aug 2025 (1).pdf
P0806_Process_Audit injection moulding.pdf	Risico analyse werkposten - 2025.pdf
GP privacy policy.pdf	P0110 - GP Corporate Code of Conduct v.2.0.pdf
Axa - polis BA 010.719.574.972-A Bijv.07.pdf	Waterverbruik Gaesch Packaging 2020-2025.pdf
Ecovadis_Survey_Full_27_05_2025.pdf	Personeelscharts GP 2024.pdf
GAASCH_PACKAGING_NV_(GROUP)_CSR_Performance_Overview_2025_07_08.pdf	Stakeholdermapping_first draft GP.pdf
GAASCH_PACKAGING_NV_(GROUP)_Carbon_Scorecard_2025_07_08.pdf	LCA pharma products total impact.pdf
GAASCH_PACKAGING_NV_(GROUP)_CSR_Highlights_2025_07_08.pdf	LCA Food products total impact.pdf
GAASCH_PACKAGING_NV_(GROUP)_Scorecard_2025_07_08.pdf	

Table 1 - The internal documents employed in this analysis.

Commercial Activity Definition: GAASCH’s commercial activities are defined as any commercial product or service offered. Each commercial activity is carefully reviewed, considering both direct operations and the broader value chain (upstream and downstream elements). This enables a granular analysis of all potential environmental and social impacts. The commercial activities subjected to this analysis, along with their descriptions, are listed in Table 2.

Commercial activities	
Activity	Definition
Beverages	The Beverages Department at GAASCH Packaging specializes in creating innovative and customized packaging solutions specifically designed for the beverage industry. This department focuses on ensuring the safety and integrity of beverage products while enhancing brand visibility through aesthetically appealing and functional packaging designs. The team is dedicated to understanding the unique needs of beverage manufacturers, offering a range of glass bottles (sporadically some plastic solutions).
Food	The Food Packaging Department at GAASCH Packaging is dedicated to developing and providing innovative packaging solutions specifically designed for the food industry. This department focuses on creating packaging that effectively preserves the freshness of food products and extends their shelf life, ensuring that consumers receive high-quality and safe food items. The department employs advanced technologies and materials to achieve optimal protection against environmental factors such as moisture, oxygen, and light, which can compromise food quality. Additionally, the department prioritizes sustainability by incorporating eco-friendly materials and practices into their packaging solutions.
Personal Care	The Personal Care department at GAASCH Packaging specializes in creating innovative packaging solutions tailored for personal care products. This department is dedicated to enhancing both the aesthetic appeal and functional performance of packaging, ensuring that products not only stand out on the shelves but also offer practical benefits to consumers. The team focuses on integrating cutting-edge design with advanced materials to deliver packaging that meets the evolving demands of the personal care industry, including sustainability, user-friendliness, and brand differentiation.
Pharma	The Pharma department at GAASCH Packaging specializes in providing secure and compliant packaging solutions tailored specifically for pharmaceutical products. This department is dedicated to ensuring that all packaging meets stringent regulatory standards and maintains the integrity and safety of pharmaceutical goods throughout their lifecycle. The team within this department is highly skilled in understanding the unique requirements of pharmaceutical packaging, including factors such as material selection, design, and compliance with health and safety regulations. They work closely with clients to develop customized packaging solutions that protect products from contamination, ensure proper dosage, and facilitate safe transportation and storage.
Cleaning & Industry	The Cleaning & Industry department at GAASCH Packaging specializes in developing and supplying durable packaging solutions tailored for cleaning products and industrial applications. This department focuses on creating packaging that meets the rigorous demands of both sectors, ensuring that products are safely contained, transported, and stored. The department leverages advanced materials and innovative designs to provide packaging that is resistant to chemicals, abrasions, and other environmental factors commonly encountered in industrial settings. Additionally, the department prioritizes sustainability by incorporating eco-friendly materials and practices in its packaging solutions.
OTC	The OTC department at GAASCH Packaging specializes in providing high-quality packaging solutions for over-the-counter healthcare products, such as vitamins, supplements, medical devices, and non-prescription medicines. This department focuses on ensuring that packaging not only meets regulatory requirements but also enhances product visibility, safety, and user convenience. The team works closely with clients to deliver functional, attractive, and compliant packaging that supports brand recognition and consumer trust. Sustainability, product protection, and ease of use are central to every solution, ensuring that OTC products remain safe and appealing throughout their lifecycle.

Table 2 - Commercial activities of GAASCH and their description used in the analysis.

Support Activities Identification: Beyond commercial activities, GAASCH’s support activities (e.g., supply chain management, internal operations) are identified and included in the analysis. These activities, found in Table 3, are evaluated for their contributions and impacts on the commercial activities.

Internal activities	
Activity	Definition
Marketing	The Marketing Department at GAASCH Packaging is responsible for crafting and executing strategies that effectively promote the company's diverse range of packaging products and services. This department focuses on understanding market trends, customer needs, and competitive dynamics to position GAASCH Packaging as a leader in the industry. Key activities include market research, brand management, advertising, digital marketing, public relations, and sales support. The team works collaboratively to develop campaigns that enhance brand visibility, drive customer engagement, and ultimately increase sales. By leveraging data analytics and creative insights, the Marketing Department aims to build strong relationships with customers and stakeholders, ensuring that GAASCH Packaging's offerings are aligned with market demands and company goals.
Finance	The Finance Department at GAASCH Packaging is integral to the company's overall operations. The department ensures the day-to-day bookkeeping activities, including accounts payable and accounts receivable. The department also manages banking relationships, financial planning, reporting, and analysis. Together with the Managing Directors, the Administration Director established financial strategies that align with the company's goals and objectives. They oversee budgeting, cash flow projections, and financial reporting, ensuring that the company maintains a healthy financial position. The department also conducts financial analysis to support decision-making processes, evaluates investment opportunities, and manages risks through mitigation plans or insurances. Additionally, it ensures compliance with financial regulations and standards, providing transparency and accountability in all financial matters.
Human Resources	The Human Resources (HR) department at GAASCH Packaging is dedicated to managing the company's most valuable asset—its people. This department is responsible for recruiting top talent, fostering positive employee relations, and cultivating a workplace culture that aligns with the company's values and goals. HR professionals at GAASCH Packaging work diligently to ensure that the recruitment process is efficient and effective, attracting candidates who are not only skilled but also a good fit for the company's culture. They manage employee relations by addressing concerns, facilitating communication between staff and management, and ensuring compliance with labor laws and regulations. Additionally, the HR department plays a crucial role in maintaining and enhancing workplace culture, organizing training programs, team-building activities, and initiatives that promote diversity, equity, and inclusion.
Information Technology	The Information Technology (IT) department at GAASCH Packaging and overarching group Packaging Alliance Europe is responsible for managing and maintaining the company's technological infrastructure. This includes ensuring that all hardware, software, and network systems are secure, efficient, and up-to-date. The department plays a critical role in safeguarding sensitive company data and facilitating seamless communication and operations across various departments. IT professionals within the IT department of the group, together with external parties like DEEP are tasked with implementing cybersecurity measures, troubleshooting technical issues, and optimizing systems to enhance productivity. Additionally, the IT department supports digital transformation initiatives, enabling the company to leverage technology for competitive advantage and operational excellence.
Operations	The Operations department at GAASCH Packaging is responsible for managing and optimizing the day-to-day activities that ensure the company's business processes run smoothly and efficiently, ensuring a good, healthy and safe work environment for our workers. This includes overseeing planning schedules, managing inventory levels, coordinating logistics, and ensuring quality & safety control standards are met. The department works closely with other departments to align operational strategies with overall business goals, focusing on maximizing efficiency, minimizing costs, and maintaining high standards of product quality and customer service.
Sales	The Sales Department at GAASCH Packaging drives growth by serving customers in the food, beverage, pharmaceutical, OTC, personal care, and industrial markets. The team builds lasting relationships by understanding client needs, offering tailored packaging solutions, and ensuring excellent service from initial contact to after-sales support. Working closely with other departments, Sales combines product expertise with market insight to position GAASCH Packaging as a trusted partner, fostering customer loyalty and expanding market presence. The Sales team also manages relationships with producers. Strong producer relationships allow us to unburden them from the workload and complexity of handling wholesale customers, while offering the most suitable solutions to the customers. Day-to-day purchasing activities to fulfill customer demands and replenish inventory are also managed by the sales team.

Table 3 – Support activities and their description used in the analysis.

IRO Generation: With the AI model, potential IROs are generated for each business activity. This process aligns with the ESRS framework, categorizing IROs into the 40 ESRS subtopics. For each activity, 10 IROs are generated, encompassing positive and negative impacts as well as financial risks and opportunities.

IRO Documentation: All IROs are documented in the Karomia platform in line with EFRAG requirements:

- IRO title, description, and stakeholder question: Each IRO includes a title, description, and stakeholder question. GAASCH carefully reviewed and refined these elements before data collection began.
- Time horizon: IROs are categorized as short-term or long-term to capture both immediate and future impacts, risks, and opportunities.
- Actual vs potential: IROs are labeled as 'current' (actual) if already observed or 'potential' if they may arise in the future.
- Location in the value chain: Each IRO indicates whether it occurs within GAASCH's operations (direct) or in the upstream/downstream value chain (indirect).
- IRO dependencies: Dependencies (e.g., human resources or raw materials) are considered during IRO generation. AI subtopic definitions include verbal descriptions of these dependencies, which are also queried in the prompt sequence.

Scoring: Following the European Financial Reporting Advisory Group (EFRAG) guidelines, the model evaluates each IRO for its scale, scope, irremediability, and likelihood (impact) and for potential magnitude and likelihood (financial risks/opportunities). These scores are suggested by the AI based on the available data. They are not final scores, but rather suggestions that will be completed and corrected in the data collection step.

Contextualized Question Generation: Tailored questions are generated for each refined IRO. These questions aim to provide context, ensuring stakeholders understand the topic and can provide informed input. The questions and selected IROs are finalized for the next step of stakeholder engagement.

Ensuring Comprehensiveness: Risk mitigation measures are embedded at every stage to avoid overlooking potentially material IROs. During AI-generated IRO creation, each ESRS subtopic is defined and combined with GAASCH's commercial activities. Relevant information from uploaded documents is mapped onto this matrix. If insufficient information is found for a specific activity-subtopic pair, more generic IROs are used to ensure all subtopics are considered in GAASCH's IRO selection. Missing IROs identified after AI generation were manually added. In interviews and focus groups, respondents were encouraged to highlight any missing IROs, which were then added to the selected IRO list and included in future stakeholder interactions.

See file: IRO selection process_unselected IROs

TOPICS	SUBTOPICS	IRO	
E1 Climate Change	E1.1 GHG emissions related to energy consumption	Electrification and solar integration for emission reduction	✖
E1 Climate Change	E1.1 GHG emissions related to energy consumption	Energy optimization for cart reduction	✖
E1 Climate Change	E1.2 Climate change adaptation	Sustainable packaging solutions	✖
E1 Climate Change	E1.2 Climate change adaptation	Financial exposure to weather extremes	✖
E1 Climate Change	E1.3 Climate change mitigation	Decarbonation plan implementation	✖
E1 Climate Change	E1.3 Climate change mitigation	Risk of non-compliance with third-party standards	✖
E2 Pollution	E2.1 Pollution of air	Transport emissions impacting air quality	✖
E2 Pollution	E2.1 Pollution of air	Air pollution from logistic operations	✖
E2 Pollution	E2.5 Substances of concern	Substances of concern in packaging materials	✖
E2 Pollution	E2.5 Substances of concern	Premium pricing for eco-friendly packaging	✖
E2 Pollution	E2.7 Microplastic	Microplastic pollution from packaging	✖
E2 Pollution	E2.7 Microplastic	Microplastic-free packaging expansion	✖
E3 Water and Marine Resources	E3.2 Water withdrawal	Rainwater harvesting for water conservation	✖
E3 Water and Marine Resources	E3.2 Water withdrawal	Unreliable water withdrawal in supplier operations	✖
E4 Biodiversity and Ecosystems	E4.1 Direct impact drivers for biodiversity loss	Packaging waste entering natural environments	✖
E4 Biodiversity and Ecosystems	E4.1 Direct impact drivers for biodiversity loss	Increased compliance costs due to biodiversity requirements	✖
E5 Circular Economy	E5.1 Resource inflow and use	Increased use of recycled glass	✖
E5 Circular Economy	E5.1 Resource inflow and use	Revenue from reusable packaging	✖
E5 Circular Economy	E5.2 Resource outflow related to products and processes	Enhanced circular packaging system	(N)
E5 Circular Economy	E5.2 Resource outflow related to products and processes	Single-use disposal of packaging	✖
E5 Circular Economy	E5.2 Resource outflow related to products and processes	Logistical costs from circular transition	✖
E5 Circular Economy	E5.2 Resource outflow related to products and processes	Levelling circular packaging for competitive advantage	(N)
E5 Circular Economy	E5.3 Waste	Single-use packaging waste impact	✖
E5 Circular Economy	E5.3 Waste	Regulatory compliance costs for packaging waste	✖
S100un Workforce	S1.1 Working conditions	Enhanced safety measures for unworkforce	✖ (can we add it)
S100un Workforce	S1.1 Working conditions	enhanced professional development and equal opportunities	✖
S100un Workforce	S1.1 Working conditions	communication gaps leading to employee disengagement	✖
S100un Workforce	S1.1 Working conditions	optimized workforce safety and efficiency	✖ (as safety role)
S100un Workforce	S1.1 Working conditions	reintegration of long-term sick employees	✖
S100un Workforce	S1.2 Equal treatment and opportunity for all	transparent and equitable hiring practices	✖
S100un Workforce	S1.2 Equal treatment and opportunity for all	diversity-driven talent attraction	✖
S100un Workforce	S1.3 Other work related rights	empowered workforce through open communication	✖
S100un Workforce	S1.3 Other work related rights	career development and lifelong learning	✖
S2 Workers in the value chain	S2.1 Working conditions	ensuring fair compensation in the value chain	✖
S2 Workers in the value chain	S2.1 Working conditions	ethical supplier relationships	✖
S2 Workers in the value chain	S2.2 Equal treatment and opportunity for all	implementing non-discrimination policies	✖
S2 Workers in the value chain	S2.2 Equal treatment and opportunity for all	potential liability from discrimination in supply chain	✖
S2 Workers in the value chain	S2.3 Other work related rights	improving due diligence and risk management	(N)
S2 Workers in the value chain	S2.3 Other work related rights	Reputational and legal risks from value chain labor	(N)
S3 Affected communities	S3.1 Communities economic, racial and cultural rights	Economic empowerment through local employment	✖
S3 Affected communities	S3.1 Communities economic, racial and cultural rights	Enhanced market access through community engagement	✖
S4 Consumers and end-users	S4.1 Information-related impacts for consumers and end-users	Enhanced consumer decision-making	✖
S4 Consumers and end-users	S4.1 Information-related impacts for consumers and end-users	Digital transparency for consumer engagement	✖
S4 Consumers and end-users	S4.2 Perceived safety of consumers and end-users	Microplastic release from packaging	✖
S4 Consumers and end-users	S4.2 Perceived safety of consumers and end-users	Reputational damage from quality and safety concerns	✖
G1 Business Conduct	G1.1 Corporate culture	Ethical charter enhances corporate culture	✖
G1 Business Conduct	G1.1 Corporate culture	enhanced talent attraction through inclusive corporate culture	✖
G1 Business Conduct	G1.5 Management of relationships with suppliers and customers	supplier relationship and payment management risks	✖ (stakeholder)
G1 Business Conduct	G1.5 Management of relationships with suppliers and customers	enhanced supplier relationships through fair payment	✖ (stakeholder)
G1 Business Conduct	G1.6 Corruption and bribery prevention, detection and resolution	corruption prevention through employee awareness	✖
G1 Business Conduct	G1.6 Corruption and bribery prevention, detection and resolution	potential corruption and bribery risks	✖ (can we suite)
G1 Business Conduct	G1.6 Corruption and bribery prevention, detection and resolution	strengthened stakeholder trust through anti-corruption	✖

Step 2: Stakeholder Groups Identification

Defining Stakeholder Groups: Identifying relevant stakeholders is crucial to ensure comprehensive insights into the Impacts, Risks, and Opportunities (IROs) for GAASCH. Stakeholders are divided into key groups, which typically include customers, suppliers, shareholders, management, and employees. To ensure thorough representation, GAASCH further subdivides these groups where needed (e.g., different customer segments or internal teams) based on organizational structure and business needs. This strategic mapping ensures that insights are gathered from a broad and balanced sample.

Assigning Stakeholder Responsibilities: Each stakeholder group is carefully aligned with specific IRO-linked questions. The relevance of these groups to each ESG topic is assessed to ensure that questions are directed toward those most qualified to provide input, thus enhancing the quality of the feedback.

See file **Finaal stakeholder overzicht Gaasch Packaging**

Engagement Methods Selection: The appropriate engagement methods—surveys, focus groups, and individual interviews—are chosen based on factors such as the group’s relevance and expertise. Surveys are efficient for quantitative data collection from a larger number of stakeholders, while focus groups and interviews are preferred for in-depth qualitative feedback. Figures 1 and 2 present the mapping of stakeholder groups and the specific data collection methods used for GAASCH’s impact and financial materiality assessments. Each method is chosen to align with the expertise and influence of the group, ensuring that engagement is effective and aligned with strategic priorities.

SURVEY		145				
Stakeholder group	Size	Response rate %	Total N	N of questions	Type	How
Employees	37	70	26	15	random	IA (27)
Direct suppliers	55	45	25	10	random	IA (22)
Customers	180	40	72	10	random	IA (22)
GP mgt	10	80	8	20	personalised	IA (27)
				20	personalised	FA (22)
Board/PAE	12	70	8	15	personalised	IA (27)
				15	personalised	FA (22)
Extended stakeholders	20	30	6	10	random	IA (22)
INTERVIEWS		16				
Employees			2			
Direct suppliers			3			
Customers			9			
GP mgt			1			
Board/PAE			1			
Extended stakeholders						
FOCUS GROUP		16-18				
Employees			2			
Direct suppliers			3-4			
Customers			6			
GP mgt			1			
Board/PAE			1			
Extended stakeholders			3-4			

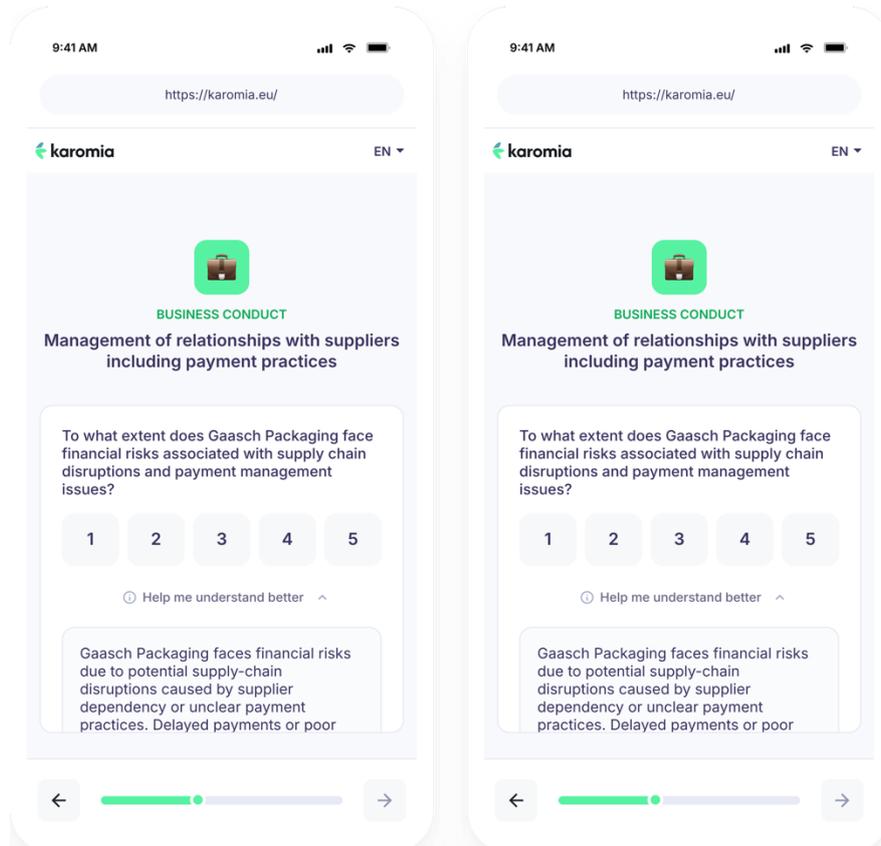
Stakeholder group	Survey	Interview	Focus group
Employees	Completed 27 Survey respondents (disabled)	Completed 3 Interviews	
GP Management	Completed 10 Survey respondents (disabled)	Completed 2 Interviews	
Board/PAE directors	Completed 8 Survey respondents (disabled)	Not started 0/2 Interviews	
Customers	In progress 70% 51/72 Survey respondents (disabled)	Completed 9 Interviews	
Direct suppliers	Completed 27 Survey respondents (disabled)	Completed 3 Interviews	
Extended stakeholders	Completed 6 Survey respondents (disabled)		
Focus group			Completed 2 Focus groups

Figure 1 - Stakeholder groups engaged in the impact materiality assessment, with their respective number of participants per engagement method.

Stakeholder group	Survey	Interview	Focus group
GP Management	Completed 10 Survey respondents (disabled)	Completed 2 Interviews	
Board/PAE directors	Completed 9 Survey respondents (disabled)	Not started 0/2 Interviews	

Figure 2 - Stakeholder groups engaged in the financial materiality assessment, with their number of participants per engagement method.

Questionnaire Design and Contextualization: Questionnaires are designed to be clear and contextually relevant. They include industry-specific information and context from GAASCH’s operations to ensure participants can relate to the content and provide informed responses.



This thorough approach to stakeholder identification and question alignment allows GAASCH to capture comprehensive and representative feedback, which is essential for accurate IRO evaluation and the subsequent materiality assessment.

Step 3: Data Collection

This step covers how data is gathered across stakeholder groups, following the careful alignment of IROs and appropriate collection methods. The approach is designed for efficiency, relevance, and engagement.

Uniform Question Set: A standardized set of questions is employed across all stakeholder groups to maintain comparability in responses. This consistency enables a reliable, cross-sectional analysis of feedback from stakeholders and facilitates objective scoring of IROs.

Focus Groups for In-depth Understanding: Facilitated focus groups are used when deeper, nuanced discussions are required. These sessions gather detailed perspectives on

particular topics, offering a collective viewpoint that may reveal stakeholder motivations and shared opinions.

IRO Scoring Methodology: Each IRO is scored from 1 to 5, with 1 indicating minimal impact, risk, or opportunity, and 5 indicating high significance. Impacts are assessed at a gross level, excluding existing mitigation measures where possible. In interviews and focus groups, participants can provide an overall IRO score or a detailed breakdown (e.g., scale, scope, irremediability) for a more nuanced assessment. When using subscores, the interface provides:

- Framed questions like “How grave is the impact?” or “How widespread is the impact?”
- Tailored subscore definitions based on the IRO type.
- Examples of what scores of 1 and 5 represent to ensure clarity and consistency.

A detailed description of the score breakdown is available in [this article](#).

Qualitative and Quantitative Data Collection: The combination of qualitative feedback (e.g., through comments and discussions) and quantitative scoring enriches the analysis. This dual approach allows GAASCH to capture both measurable data and stakeholder perspectives, providing a fuller understanding of each IRO.

Step 4: Materiality calculation

In the Materiality Calculation step of the methodology, the objective is to quantitatively assess the materiality of various environmental and social impacts, risks, and opportunities (IRO) for a company. This step is critical in identifying the most significant areas for the company's focus. For GAASCH, this calculation is based on data collected through surveys, focus groups, and interviews, with responses scored on a scale from 1 to 5.

The materiality calculation step quantifies the significance of various IROs to identify the key areas for GAASCH's strategic focus.

Weighting Responses: Responses from stakeholders are weighted to reflect their expertise and the data collection method used.

- **High expertise respondents** are weighted at 6.
- **Medium expertise** responses receive a weight of 3.
- **Low expertise** responses are weighted at 1.

Calculating Averages and Aggregation: Each question's scores are averaged per stakeholder group, applying the weighting method described above. A structured stakeholder-topic weight matrix (detailed in Tables 4 and 5) is then used to calculate a weighted average across all stakeholder groups. This matrix is designed to reflect GAASCH's strategic priorities and each group's relevance to specific topics, ensuring balanced representation and alignment with business needs.

Topic	Employees	GP Management	Board/PAE directors	Customers	Direct suppliers	Extended stakeholders	Focus group
E1 - Climate change	3,00	3,00	3,00	3,00	3,00	3,00	3,00
E2 - Pollution	3,00	3,00	3,00	3,00	3,00	3,00	3,00
E3 - Water and Marine Resources	3,00	3,00	3,00	3,00	3,00	3,00	3,00
E4 - Biodiversity and Ecosystems	3,00	3,00	3,00	3,00	3,00	3,00	3,00
E5 - Circular Economy	3,00	3,00	3,00	3,00	3,00	3,00	3,00
S1 - Business Conduct	6,00	6,00	6,00	1,00	3,00	3,00	3,00
S2 - Own Workforce	6,00	3,00	3,00	-	-	-	-
S3 - Workers in the Value Chain	3,00	3,00	3,00	-	6,00	3,00	3,00
S4 - Affected Communities	3,00	3,00	3,00	1,00	1,00	3,00	3,00
G1 - Consumers and End-users	3,00	3,00	3,00	6,00	3,00	3,00	3,00

Table 4 - Topic-stakeholder group weight matrix impact materiality

Topic	GP Management	Board/PAE directors
E1 - Climate change	3,00	3,00
E2 - Pollution	3,00	3,00
E4 - Biodiversity and Ecosystems	3,00	3,00
E5 - Circular Economy	3,00	3,00
S1 - Business Conduct	3,00	3,00
S2 - Own Workforce	3,00	3,00
S3 - Workers in the Value Chain	3,00	3,00
S4 - Affected Communities	3,00	3,00
G1 - Consumers and End-users	3,00	3,00

Table 5 - Topic-stakeholder group weight matrix financial materiality

Normalization and MinMax Technique: To ensure consistent comparison, a MinMax normalization technique is applied to rescale data between 1 and 5. This technique preserves the relative relationships between the original scores, while ensuring that the transformation is fair and proportional. Normalization ensures that the materiality scores remain consistent, unbiased, and allow for a coherent comparison across different IROs.

Aggregation of IRO Scores: Scores are then aggregated per subtopic first and topic second, using the highest score for each category (positive/negative impact, risk, and opportunity). This aggregation is conducted separately for impact and financial materiality.

Materiality Threshold Setting: The thresholds for impact and financial materiality are calculated by averaging the highest scores for each topic. The **Impact Materiality Threshold** is derived by taking the maximum of the positive and negative impact scores across all topics, while the **Financial Materiality Threshold** uses the maximum values of financial risks and opportunities.

The normalized scores are further adjusted to maintain the original 1 to 5 scoring range, ensuring clear and accurate representation.

This structured approach allows GAASCH to transparently assess and rank IROs based on stakeholder input, ensuring that materiality outcomes accurately reflect the most significant ESG topics.

Results

Stakeholders' representation

To ensure a comprehensive and representative materiality assessment, GAASCH engaged around 150 unique stakeholders throughout the data collection process. Stakeholders were carefully categorized into 6 distinct groups, considering both internal and external perspectives.

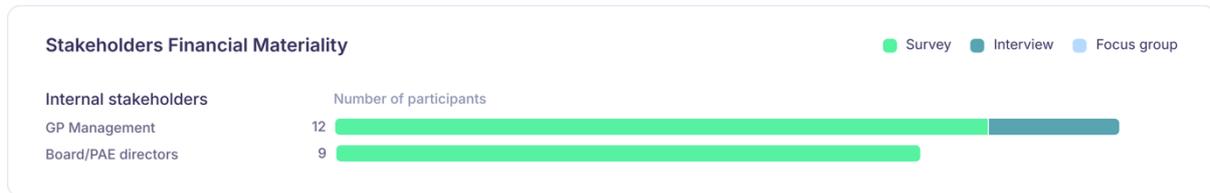
SURVEY		145					Final
Stakeholder group	Size	Response rate %	Total N	N of questions	Type	How	
Employees	35	70	26	15	random	IA (27)	27
Direct suppliers	52	45	25	10	random	IA (22)	25
Customers	180	40	72	10	random	IA (22)	51
GP mgt	11	80	8	20	personalised	IA (27)	
				20	personalised	FA (22)	10
Board/PAE	12	70	8	15	personalised	IA (27)	
				15	personalised	FA (22)	9
Extended stakeholders	20	30	6	10	random	IA (22)	6
INTERVIEWS		19					
Employees			3				3
Direct suppliers			3				3
Customers			9				9
GP mgt			2				2
Board/PAE			2				0
Extended stakeholders							
FOCUS GROUP		18-20					
Employees			2				2
Direct suppliers			3-4				4
Customers			6	underrepresentation of customer voices			3
GP mgt			2				2
Board/PAE			2				2
Extended stakeholders			3-4	overrepresentation of exotic profiles			3

we want 1 or 2 focus groups on impact assesment

Impact Materiality Engagement: For the impact materiality assessment, a broad range of stakeholders participated to provide diverse viewpoints on GAASCH's environmental and social impacts. This inclusive approach ensured that all relevant segments, such as employees, customers, suppliers, and investors, were represented.



Financial Materiality Engagement: The financial materiality data collection focused on internal stakeholders familiar with the financial aspects of ESG topics. The engagement captured the potential financial risks and opportunities GAASCH faces. Figure 6 outlines this segment, listing each category and the number of participants.



Overall Response Rates and Quality: Across both impact and financial materiality assessments, a total of 2172 responses were gathered.

Materiality outcome

The materiality outcome was derived using a structured process, incorporating both quantitative scores and qualitative feedback. The analysis aggregated stakeholder responses across groups and subtopics using weighted averages to identify topics exceeding the materiality thresholds.

Materiality Matrix and Threshold Identification: The double materiality matrix, shown in Figure 7, identifies all ERS topics that exceeded the defined thresholds for impact materiality (impact threshold score) and financial materiality (financial threshold score), classifying them as “material.” Table 6 presents the detailed quantitative results for all assessed topics, highlighting the key ESG areas for GAASCH.

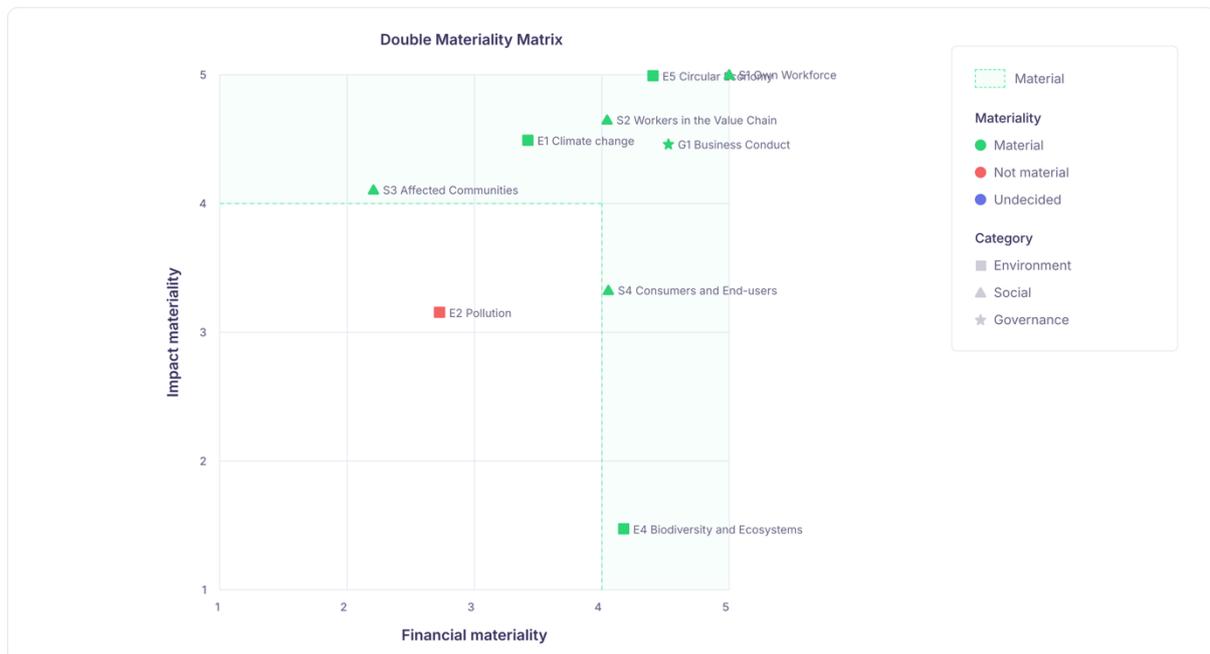


Figure 7: Double materiality matrix for all the assessed ERS topics, along with the materiality threshold

Material Topics: The results indicate that 9 topics are material for GAASCH, meeting or exceeding the set thresholds of 4/5. These topics are essential to address in future strategic planning and form the basis of the company’s ESG reporting.

Matter	Conclusion	Impact materiality		Financial materiality	
		Positive	Negative	Opportunity	Risk
▶ E1 Climate change	Material	4.49	-	3.31	3.42
▶ E2 Pollution	Not material	-	3.15	2.73	1.00
▶ E3 Water and Marine Resources	Material	4.28	1.00	-	-
▶ E4 Biodiversity and Ecosystems	Material	-	1.47	-	4.17
▶ E5 Circular Economy	Material	4.99	3.25	4.40	3.02
▶ G1 Business Conduct	Material	4.46	2.75	4.52	4.09
▶ S1 Own Workforce	Material	5.00	2.53	5.00	-
▶ S2 Workers in the Value Chain	Material	4.65	-	4.04	3.60
▶ S3 Affected Communities	Material	4.11	-	2.21	-
▶ S4 Consumers and End-users	Material	3.33	1.83	3.97	4.05

Table 6 - Double Materiality scores for ESRS topics with the maximum scores for their underlying IROs.

Subtopic Scores and Analysis: For deeper insight, Tables 7, 8, and 9 present the double materiality scores for each ESRS subtopic in the Environmental, Social, and Governance domains. These tables break down the data, enabling a more nuanced understanding of the varying significance of different IROs.

Matter	Conclusion	Impact materiality		Financial materiality	
		Positive	Negative	Opportunity	Risk
▼ E1 Climate change	Material	4.49	-	3.31	3.42
E1.1 GHG emissions related to energy consumption	Material	4.49	-	3.31	-
E1.2 Climate change adaptation	Material	4.40	-	-	3.42
E1.3 Climate change mitigation	Not material	3.48	-	-	3.41
▼ E2 Pollution	Not material	-	3.15	2.73	1.00
E2.1 Pollution of air	Not material	-	3.15	-	1.00
E2.5 Substances of concern	Not material	-	1.82	1.37	-
E2.7 Microplastics	Not material	-	1.93	2.73	-
▼ E3 Water and Marine Resources	Material	4.28	1.00	-	-
E3.2 Water withdrawals	Material	4.28	1.00	-	-
▼ E4 Biodiversity and Ecosystems	Material	-	1.47	-	4.17
E4.1 Direct impact drivers for biodiversity loss	Material	-	1.47	-	4.17
▼ E5 Circular Economy	Material	4.99	3.25	4.40	3.02
E5.1 Resource inflows and use	Material	4.54	-	3.36	-
E5.2 Resource outflows related to products and services	Material	4.99	3.25	4.40	3.02
E5.3 Waste	Not material	-	2.28	-	2.79

Table 7: Double Materiality scores for ESRS Sub-topics in the Environmental domain

Matter	Conclusion	Impact materiality		Financial materiality	
		Positive	Negative	Opportunity	Risk
▼ 🧑 S1 Own Workforce	Material	5.00	2.53	5.00	-
S1.1 Working conditions	Material	5.00	2.53	4.56	-
S1.2 Equal treatment and opportunity for all	Material	4.03	-	5.00	-
S1.3 Other work related rights	Material	4.68	-	4.65	-
▼ 🏭 S2 Workers in the Value Chain	Material	4.65	-	4.04	3.60
S2.1 Working Conditions	Material	2.89	-	4.04	-
S2.2 Equal treatment and opportunity for all	Material	4.65	-	-	1.63
S2.3 Other work related rights	Not material	3.37	-	-	3.60
▼ 🏠 S3 Affected Communities	Material	4.11	-	2.21	-
S3.1 Communities economic, social and cultural rights	Material	4.11	-	2.21	-
▼ 🛒 S4 Consumers and End-users	Material	3.33	1.83	3.97	4.05
S4.1 Information-related impacts for consumers and end-users	Not material	3.33	-	3.97	-
S4.2 Person safety of consumers and end-users	Material	-	1.83	-	4.05

Table 8: Double Materiality scores for ESRS Sub-topics in the Social domain

Matter	Conclusion	Impact materiality		Financial materiality	
		Positive	Negative	Opportunity	Risk
▼ 🏢 G1 Business Conduct	Material	4.46	2.75	4.52	4.09
G1.1 Corporate culture	Material	4.46	-	3.77	-
G1.5 Management of relationships with suppliers including payment practices	Material	-	-	4.52	4.09
G1.6 Corruption and bribery prevention, detection, training and incidents	Material	4.45	2.75	3.05	-

Table 9: Double Materiality scores for ESRS Sub-topics in the Governance domain

Analysis

Detailed results for each IRO are provided in the Appendix.

Climate change

Stakeholders express confidence in Gaasch Packaging's energy-efficient investments and acknowledge the positive impact of initiatives such as electrifying the vehicle fleet and installing solar panels, resulting in a 20% reduction in carbon footprint. However, concerns remain about limited impact on Scope 3 emissions, suggesting further investment and supplier engagement are needed. Documentation reveals Gaasch Packaging's strategic approach to managing financial risks associated with energy consumption, emphasizing investments in solar panels and energy-efficient solutions. The company has adopted Science Based Targets to reduce Scope 1 and 2 emissions by 42% and Scope 3 emissions by 25% by 2030, demonstrating dedication to substantial GHG reductions.

Climate change is material for Gaasch Packaging due to its significant impact on business operations and strategic goals. The company's commitment to Science Based Targets, aiming for substantial emission reductions by 2030, aligns with stakeholder recognition of the importance of Scope 3 emissions, which constitute 96% of the carbon footprint. The proactive approach to climate change is seen as a commercial opportunity, enhancing market access and pricing premiums, making it crucial for reporting.

Water and Marine Resources

Water withdrawals were assessed as part of the Double Materiality Assessment (DMA), combining stakeholder surveys, focus group discussions, and a value-chain review. The assessment covered both direct operational impacts and indirect upstream impacts linked to sourced packaging materials.

From an operational perspective, Gaasch Packaging's own activities involve very limited water use and do not exert pressure on local water resources. The company does not operate manufacturing, extraction, or processing facilities and therefore has no direct water-intensive operations. As a distributor, Gaasch Packaging's water-related impacts are indirect and confined to upstream suppliers.

At value-chain level, water use associated with glass and plastic packaging production was reviewed. While some survey respondents perceive glass production as highly water-intensive, this perception is not supported by the DMA analysis. In comparison with other industrial materials, glass and plastic packaging production does not require exceptionally high water volumes, particularly within European production contexts where closed-loop water systems and regulatory standards are widely applied. No structural water scarcity or significant local water stress linked to Gaasch Packaging's supplier base was identified. A distinction was observed between survey responses and focus group outcomes. Survey participants often indicated uncertainty regarding actual water consumption in packaging production, leading to cautious or elevated risk perceptions. During focus group discussions, where additional context was provided, water withdrawals did not emerge as a material impact, risk, or dependency. Stakeholders instead emphasised Gaasch Packaging's rainwater harvesting initiative, which supports a local farmer and encourages collaborative water management. This initiative received high appreciation, reflecting positive stakeholder sentiment rather than material water-related exposure.

Based on the limited direct water use, the indirect nature of upstream impacts, the absence of significant water stress in the value chain, and stakeholder validation through focus

groups, water withdrawals have not been identified as material under ESRS E3. Gaasch Packaging nevertheless recognises the importance of responsible water stewardship and will continue to support initiatives that contribute to local water resilience and long-term sustainability.

Biodiversity and Ecosystems

Biodiversity and ecosystems were assessed as part of the Double Materiality Assessment (DMA), considering both site-specific impacts and value-chain effects. Gaasch Packaging does not carry out manufacturing, extraction, or land-use-intensive activities, and therefore has no direct significant impacts on ecosystems or biodiversity.

At site level, interactions with nature-related stakeholders and environmental experts indicate that biodiversity impacts are limited. While Gaasch Packaging is aware of its geographical context and supports initiatives such as rainwater management and on-site biodiversity measures, these activities do not result in material impacts, risks, or dependencies related to biodiversity.

From a value-chain perspective, biodiversity impacts were assessed primarily upstream. Glass and plastic packaging are sourced from European suppliers operating under established regulatory and environmental frameworks. For glass, increasing use of recycled content (cullet) significantly reduces pressure on virgin raw materials. For plastics, potential concerns such as microplastics and single-use packaging are recognised as broader systemic issues, but are not identified as material risk drivers for Gaasch Packaging given its role as a distributor and existing supplier controls.

Based on stakeholder feedback, limited direct impact, and low assessed risks and dependencies, biodiversity and ecosystems have not emerged as a material topic under ESRS E4 at this stage. This conclusion will be reviewed periodically as scientific insights, regulatory requirements, and stakeholder expectations evolve.

Circular Economy

Stakeholders acknowledge opportunities in take-back and reuse programs but express concerns about competition and infrastructure readiness. Positive views exist on recycled glass use, though challenges in supply chain and logistics are noted. Stakeholders recognize the alignment with circular economy legislation as crucial for competitive positioning, but highlight early stages of initiatives and challenges in implementing circular systems. Documents reveal financial risks related to resource inflows but also identify opportunities to grow revenue through efficient material management. Gaasch Packaging promotes circular practices, though high CO₂ emissions and raw material consumption during production stages are noted. The shift towards mono-material solutions supports customer recycling targets, highlighting specific materials impacting waste generation.

Circular Economy is material due to its direct impact on financial opportunities and environmental sustainability. Gaasch Packaging's initiatives in take-back and reuse programs align with strategic goals to enhance revenue through sustainable practices. The use of recycled glass reduces reliance on raw materials, supporting the company's commitment to the circular economy. Compliance with circular economy legislation is crucial for maintaining market relevance and meeting customer expectations.

Business Conduct

Stakeholders express mixed views on Gaasch Packaging's ethical charter and code of conduct. Extended stakeholders and focus groups view these documents as important but insufficient on their own to ensure a positive corporate culture; they stress the need for active implementation and employee engagement. Customers and direct suppliers highlight the significance of these documents but question their practical application, with some unaware of their existence. GP Management notes the need for better communication and training regarding these documents. Gaasch Packaging has a Corporate Code of Ethics that prohibits bribery and corruption, requiring transparency in business dealings. However, EcoVadis has flagged the company's ethics policy status as 'Low,' citing the absence of external initiative endorsements and quantitative anti-corruption targets.

Business Conduct is material for Gaasch Packaging due to its significant impact on ethical business practices and reputation. The company's Corporate Code of Ethics, while prohibiting bribery and corruption, lacks external endorsements and quantitative targets, indicating areas for improvement. Stakeholders emphasize the importance of active implementation and employee engagement, highlighting the need for robust anti-corruption measures to mitigate risks and maintain trust. The potential negative impact of unethical practices and financial losses necessitates reporting on Business Conduct to ensure transparency and accountability.

Own Workforce

Stakeholders emphasize the importance of communication and safety within Gaasch Packaging. Communication is identified as a critical area needing improvement to enhance employee satisfaction, with suggestions for training managers as communication champions. Safety measures are recognized as strong, with regular investments in warehouse tools and safety practices, although automation is limited. Reintegration of long-term sick employees is seen as a favorable strategy, given labor market conditions. Documentation highlights Gaasch Packaging's alignment with ISO 45001, contributing to reduced workplace incidents and costs. Flexible working practices and wellness initiatives support employee well-being and retention. However, challenges in career development and communication pose risks to satisfaction and turnover. Structural issues, such as limited career pathways and lack of diversity initiatives, may exacerbate communication gaps and employee dissatisfaction.

Own Workforce is material for Gaasch Packaging due to its significant impact on employee satisfaction, retention, and operational efficiency. Communication gaps contribute to employee discontent and turnover, while safety measures enhance well-being and productivity. The alignment with ISO 45001 underscores the importance of maintaining a stable workforce, directly affecting the company's strategic goals and financial performance.

Workers in the Value Chain

Stakeholders express mixed views on Gaasch Packaging's influence over suppliers' labor practices. Extended stakeholders suggest terminating relationships with non-compliant suppliers after allowing improvement opportunities. Employees and direct suppliers indicate difficulty in assessing fair labor practices due to limited visibility into the supply chain. GP Management acknowledges good compensation levels within the company but admits lack of structured organization towards the value chain, relying on personal initiatives and long-term relationships. The GAASCH Supplier Code of Conduct mandates no child or forced labor, fair wages, freedom of association, and safe working conditions across all suppliers. GAASCH Packaging's Corporate Code of Conduct requires suppliers to adopt similar standards and provides for training, audits, and grievance mechanisms, fostering continuous improvement in worker welfare throughout the supply chain.

Workers in the Value Chain is material for Gaasch Packaging due to its impact on labor rights and conditions within the supply chain. Stakeholders highlight the importance of ethical partnerships and fair labor practices, influencing market dynamics and aligning with European standards. Document insights reveal mechanisms to address non-compliance and foster continuous improvement in worker welfare, underscoring the significance of this topic in enhancing business resilience and reputation.

Affected Communities

Stakeholders, including focus groups and management, rate Gaasch Packaging's local contribution highly, with scores of 3 or 4, reflecting positive engagement over generations. Management acknowledges successful regional anchoring and collaboration with local enterprises, although impact is limited. Employees suggest increased interaction with the community, such as organizing sustainability education events, while recognizing the company's relatively modest influence. Direct suppliers find it challenging to evaluate Gaasch's impact, noting limited communication and medium impact due to local partnerships. Strong community relationships are identified as providing long-term financial and strategic advantages, enhancing the company's social license to operate and opening new business opportunities.

Consumers and End-users

Stakeholders express varied opinions on Gaasch Packaging's transparency and its role in promoting informed choices among consumers and end-users. Extended stakeholders suggest Gaasch's impact is indirect, with customers primarily responsible for informing end consumers. Direct suppliers and employees highlight the necessity of providing detailed information, though they acknowledge limitations in Gaasch's current influence. GP Management indicates end consumers are largely unaware of Gaasch's sustainability actions, suggesting a need for enhanced transparency. Documentation reveals Gaasch Packaging's adherence to GDPR-compliant data protection practices and highlights the importance of meeting consumer demands for quality, safety, and sustainability. However, there are challenges in transparency about product information and a lack of proactive monitoring, which could allow emerging hazards related to microplastics to go undetected. Gaasch has implemented consumer-protection features but needs to improve systematic monitoring of end-user safety.

Consumers and End-users is material due to the financial opportunity presented by transparency initiatives and responsible consumer communication. Proactive transparency can foster customer loyalty, positive word-of-mouth, and opportunities for selling higher-margin sustainable solutions. The importance of transparency initiatives in strengthening trust among environmentally conscious market segments makes this a significant area for reporting.

Discussion

Subtopics scored between the calculated materiality thresholds and the value of '3' were initially classified as 'undecided.' Figure 8 illustrates an example of these subtopics, marked in the purple area.

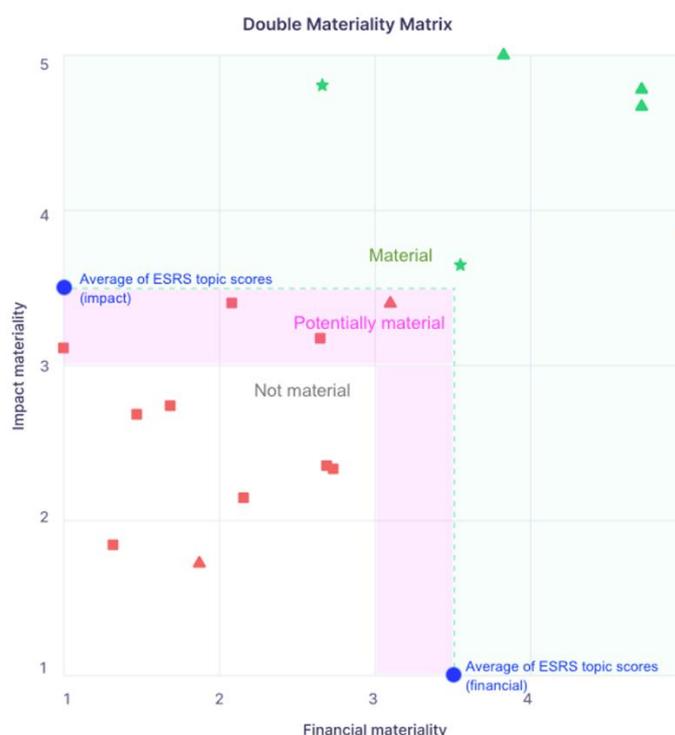


Figure 8: An illustrative example of results with 4 undecided subtopics, in the purple area

For Gaasch, these undecided subtopics include:

ESRS_E1_3	Climate change mitigation
ESRS_E2_1	Pollution of air
ESRS_S1_3	Other work related rights
ESRS_S4_1	Information-related impacts for consumers and end-users

Table 10: List of ESRS sub-topics scoring just below the materiality threshold

Gaasch conducted a detailed review of these topics by analyzing individual stakeholder group scores, the degree of consensus within and across groups, and comments received. This analysis was aimed at determining the materiality of these subtopics. After careful consideration, the team concluded that these topics are not material.

Average IRO score per question:

Q-NR	Topic	Average of Columns	'de': 'Boa'	'de': 'Cus'	'de': 'Dire'	'de': 'Emg'	'de': 'Ext'	'de': 'Foc'	'de': 'GP'	Grand Total
151066	Packaging Waste Entering Natural Environments	154014	3,00	1,75	1,61	2,00	1,50	2,00	2,08	1,99
151067	Increased Compliance Costs Due to Biodiversity	154015	4,00						3,46	3,73
151074	Transparency and responsible consumer communication	154022	3,00	3,09	3,16	2,61	3,00	5,00	1,50	3,05
151075	Digital Transparency and responsible consumer communication	154026	3,80						3,28	3,59
151081	Potential release of microplastic from plastic	154029	2,40	1,50	1,68	1,84	3,32	2,00	3,21	2,30
151084	Reputational Damage from Quality and Safety	154032	4,60						2,69	3,64
151091	Ethical Charter Enhancer Corporate Culture	154039	3,95	3,51	3,64	3,58	3,33	4,00	3,71	3,67
151092	Improved Talent Attraction through Inclusive Corporate Culture	154041	3,48						3,41	3,44
151098	Risk related to supplier relationships and payment management	154046	4,08						3,26	3,67
151099	Improved Supplier Relationships through Fair Payment Practices	154047	4,27						3,70	3,99
151100	Corruption Prevention through Employee Training	154048	4,00	3,27	4,63	3,25	2,50	4,00	3,92	3,67
151101	Potential Corruption and Bribery Risk	154049	2,42	2,20	3,79	2,70	2,50	3,50	2,33	2,78
151104	Strengthened Stakeholder Trust Through Anti-Corruption Policies	154052	3,43						2,41	2,92
151105	Transport Emissions Impacting Air Quality	154053	4,00	2,35	2,11	2,40	3,33	2,50	4,00	2,96
151107	Air Pollution from Logistics Operations	154055	0,00						2,87	1,43
151111	Substance of Concern in Packaging Materials	154059	4,00	2,20	2,16	2,03	2,00	1,50	1,43	2,19
151112	Premium Pricing for Eco-Friendly Packaging	154061	0,00						3,40	1,70
151115	Microplastic Pollution from Packaging	154063	4,00	2,10	1,74	2,03	2,25	1,50	2,14	2,25
151117	Microplastic-Free Packaging Expansion	154065	1,50						3,87	2,68
151118	Increased Use of Recycled Glass	154066	4,33	3,84	3,19	4,03	3,25	4,00	3,65	3,76
151123	Revenue from Recycled Packaging	154071	2,75						3,53	3,14
151124	Commitment to a circular packaging system	154074	3,89	3,72	4,19	3,58	4,50	4,50	3,71	4,01
151130	Legislative Cycle of Circular Transition	154078	1,86						3,93	2,90
151132	Leveraging Circular Packaging	154080	3,93						3,87	3,90
151138	Material outflow and circularity of packaging	154086	3,67	2,47	2,06	2,03	2,25	2,00	2,71	2,45
151140	Regulatory Cycle for Packaging Waste	154088	2,00						3,47	2,73
151142	Fair labour practices in the value chain	154091	2,00		2,61	3,29	2,40	3,50	3,23	2,84
151148	Fair labour and ethical Supplier Partnership	154096	4,00						3,27	3,64
151155	Implementing Non-Discrimination Policies	154103	2,67		4,00	4,03	4,67	4,00	3,25	3,79
151157	Potential Liability due to Discrimination in Supply	154105	2,00						1,77	1,89
151161	Improving Due Diligence and Risk Management	154109	3,00		3,78	2,87	2,75	3,00	2,42	2,97
151162	Reputational and Legal Risk from Labor Violations in the value chain	154111	3,50						3,14	3,22
151168	Safety and well-being of employee	154113	3,10			4,05			4,11	3,75
151166	Enhanced Professional Development and Equal Opportunities	154114	3,70			4,22			3,93	3,95
151169	Communication Gap Leading to Employee Safety, well-being and efficiency of employee	154117	2,17			2,33			3,57	2,69
151174	Safety, well-being and efficiency of employee	154122	4,18						3,84	4,01
151176	Reintegration of Long-Term Sick Employee	154124	2,31						3,16	2,73
151177	Transparent and Equitable Hiring Practices	154125	3,93			3,35			3,21	3,50
151181	Diversity-Driven Talent Attraction	154129	4,46						4,20	4,33
151183	Empowered Workforce through Open Communication	154131	3,50			3,66			4,54	3,90
151188	Career Development and Lifelong Learning	154136	4,31						3,84	4,07
151189	Electrification and Solar Integration for Emission Reduction	154137	4,00	2,89	3,24	4,24	4,00	4,00	3,68	3,72
151194	Energy Optimization for Carbon Reduction	154142	2,60						3,62	3,11
151195	Sustainable Packaging Solutions	154143	4,00	3,91	3,21	2,60	4,00	4,00	4,00	3,67
151196	Climate Impact	154144	2,30						3,57	3,19
151200	Implementation of Decarbonisation Plan	154148	3,00	2,93	2,94	3,16	4,00	3,00	3,00	3,15
151202	Risk of Non-Compliance with Third-Party Requirements	154150	3,60						2,76	3,18
151205	Rainwater Harvesting for Water Conservation	154153	0,00	3,75	4,00	4,00	4,00	5,00	4,50	3,61
151209	Local economic engagement and collaboration	154157	3,60		2,62	2,88	4,33	4,00	3,00	3,41
151217	Local engagement and community relations	154165	3,00						1,62	2,31
151221	Impact of packaging waste on resource and environment	154169	2,44	2,38	3,62	2,46	4,00	3,00	3,21	3,01
151223	Unsustainable Water Withdrawal in Supply Chain	154171	1,95	1,84	2,21	2,21	1,33	2,50	0,50	1,72
	Grand Total		3,14	2,77	2,99	3,02	3,15	3,30	3,21	3,11

Average IRO score per subtopic:

Subtopic	Average of weighted Columns	'de': 'Boa'	'de': 'Cus'	'de': 'Dire'	'de': 'Emg'	'de': 'Ext'	'de': 'Foc'	'de': 'GP'	Grand Total
GHC emissions related to energy consumption	ESRS_E1_1	3,30	2,89	3,26	4,24	4,00	4,00	3,65	3,59
Climate change adaptation	ESRS_E1_2	3,40	3,91	3,21	2,60	4,00	4,00	3,79	3,57
Climate change mitigation	ESRS_E1_3	3,30	2,93	2,94	3,16	4,00	3,00	2,88	3,16
air pollution	ESRS_E2_1	2,00	2,35	2,11	2,40	3,33	2,50	3,43	2,62
substances of concern	ESRS_E2_5	2,00	2,20	2,16	2,03	2,00	1,50	2,41	2,08
microplastics	ESRS_E2_7	2,75	2,10	1,74	2,03	2,25	1,50	3,00	2,35
water withdrawals	ESRS_E3_2	0,00	2,85	2,92	3,10	2,67	3,75	2,50	2,74
direct impact drivers for biodiversity	ESRS_E4_1	3,50	1,75	1,61	2,00	1,50	2,00	2,77	2,38
resource inflows and use	ESRS_E5_1	3,54	3,84	3,19	4,03	3,25	4,00	3,59	3,62
resource outflows related to products and services	ESRS_E5_2	3,03	3,05	3,90	3,02	4,25	3,75	3,68	3,49
waste	ESRS_E5_3	2,83	2,47	2,06	2,03	2,25	2,00	3,09	2,52
corporate culture	ESRS_G1_1	3,71	3,51	3,64	3,58	3,33	4,00	3,56	3,62
management relationships with suppliers (incl. payment)	ESRS_G1_5	4,17						3,48	3,83
corruption and bribery	ESRS_G1_6	3,28	2,79	4,21	2,98	2,50	3,75	2,89	3,18
working conditions	ESRS_S1_1	3,09			3,54			3,72	3,44
equal treatment and opportunity for all	ESRS_S1_2	4,20			3,35			3,71	3,83
other work related rights	ESRS_S1_3	3,90			3,66			4,19	3,97
VC working conditions	ESRS_S2_1	3,00		2,61	3,29	2,40	3,50	3,25	3,04
VC equal treatment for all	ESRS_S2_2	2,33		4,00	4,03	4,67	4,00	2,56	3,31
VC other work related rights	ESRS_S2_3	3,25		3,78	2,87	2,75	3,00	2,78	3,06
communities - economic, social and cultural rights	ESRS_S3_1	3,30		2,62	2,88	4,33	4,00	2,31	3,13
info related impacts for consumers and end-users	ESRS_S4_1	3,40	3,09	3,16	2,61	3,00	5,00	2,44	3,17
personal safety for consumers and end-users	ESRS_S4_2	3,50	1,50	1,68	1,86	3,33	2,00	3,00	2,60
Grand Total		3,14	2,77	2,99	3,02	3,15	3,30	3,21	3,11

Appendix

Detailed Results per IRO

E1 : Climate Change

E1-1 : Ghg Emissions Related To Energy Consumption

Outcome: Material

Subtopic Rationale: GHG emissions related to energy consumption are material due to their direct impact on Gaasch Packaging's financial performance and sustainability goals. The company's investment in energy-efficient technologies, such as solar panels and heat pumps, has led to reduced operating costs and improved financial outcomes, as noted by stakeholders and documented insights. Furthermore, the electrification of the vehicle fleet and solar panel installation have contributed to a 20% reduction in the carbon footprint, aligning with the Science Based Targets initiative to reduce Scope 1 and 2 emissions by 42% and Scope 3 emissions by 25% by 2030. These initiatives demonstrate a significant positive impact on the environment and align with strategic objectives, making GHG emissions related to energy consumption a critical area for reporting.

financial opportunity: Energy Optimization for Cost Reduction

Summary: Stakeholders express confidence in Gaasch Packaging's energy-efficient investments. GP Management notes the substantial investment and positive impact, comparing it favorably to other SMEs. The Board/PAE directors emphasize the proactive nature of these actions, indicating they are genuine efforts rather than superficial compliance. Overall, stakeholders perceive these investments as beneficial to the company's financial performance. Documentation reveals Gaasch Packaging's strategic approach to managing financial risks associated with energy consumption. The company identifies rising energy prices, taxes, and climate regulations as threats to operating costs. By investing in solar panels, heat pumps, and energy-efficient solutions, Gaasch Packaging aims to mitigate these risks, reduce expenses, and leverage subsidies for competitive advantage. These actions are aligned with the company's sustainability objectives and contribute to improved financial performance.

positive impact: Electrification and Solar Integration for Emission Reduction

Summary: Stakeholders generally appreciate Gaasch Packaging's initiatives to electrify its vehicle fleet and install solar panels, noting a 20% reduction in carbon footprint as a significant achievement. Some stakeholders suggest exploring biofuels and starting with one electric truck to gradually enhance the impact. The focus group and customers acknowledge the efforts but highlight the need for further investments and supplier engagement to address the larger emissions from upstream activities. The documentation reveals that Gaasch Packaging's 2024 GHG inventory attributes 95% of its 41,532 tCO₂e emissions to upstream activities, primarily linked to energy-intensive supplier production. This highlights a significant indirect climate burden. Gaasch Packaging has adopted a Science Based Targets initiative (SBTi) near-term target to reduce Scope 1 and 2 emissions by 42% and Scope 3 emissions by 25% by 2030. This commitment demonstrates the company's dedication to substantial GHG reductions through energy efficiency, renewable electricity sourcing, and supplier engagement.

E1-2 : Climate Change Adaptation

Outcome: Material

Subtopic Rationale: Climate change adaptation is material for Gaasch Packaging due to significant financial risks and opportunities highlighted by the IROs. The Climate impact IRO, classified as a financial risk, underscores the vulnerability of warehousing and transport services to extreme weather, leading to increased costs and operational disruptions. This risk is crucial for strategic planning and resilience building. Additionally, the Sustainable Packaging Solutions IRO, though primarily a positive impact, reveals the need for energy efficiency due to increased electricity consumption, aligning with the company's sustainability goals. These insights demonstrate the materiality of climate change adaptation in mitigating risks and leveraging opportunities for growth and sustainability.

positive impact: Sustainable Packaging Solutions

Summary: Stakeholders recognize the positive impact of recycled glass in reducing emissions and enhancing circularity. Focus groups highlight the high percentage of recycled glass in France and emphasize the importance of supplier collaboration. Customers appreciate the circular benefits but stress the need for low-carbon energy in glass production. Direct suppliers note the limitations of recycled glass in reducing emissions compared to fossil fuel reduction. Employees and GP Management acknowledge the ecological benefits but point out the energy consumption in recycling processes. Overall, stakeholders see recycled glass as a positive step, but emphasize the need for more data and energy efficiency improvements.

financial risk: Climate impact

Summary: Stakeholders acknowledge the impact of weather extremes on Gaasch Packaging's warehousing and transport services. Management notes that extreme weather can prevent trucks from operating and affect warehouse conditions, although minor weather conditions are less concerning. Additionally, older buildings from the 1970s may struggle to withstand severe climate forces. Directors emphasize significant impacts, including increased costs, delays, quality risks, and supply-chain disruptions. These insights align with stakeholder concerns about operational disruptions and increased costs due to weather extremes.

E1-3 : Climate Change Mitigation

Outcome: Not Material

Subtopic Rationale: Climate change mitigation is not material for Gaasch Packaging as the current decarbonisation plan lacks concrete data and visibility, particularly in scope 3 emissions, where the company acts primarily as a distributor. Stakeholders express mixed views, with scores between 2 and 5, indicating limited impact and recognition of efforts. The financial risk from non-compliance with third-party standards is perceived as manageable by GP Management, who view climate change as an opportunity rather than a risk. The anticipated financial risks from tightening regulations, such as carbon taxes and higher energy prices, are not seen as immediate threats. The company's investment in energy-efficient solutions and eco-friendly packaging is already aligned with market demands, reducing the urgency to report on climate change mitigation. These factors suggest that climate change mitigation may not be a priority for reporting.

positive impact: Implementation of Decarbonisation Plan

Summary: Stakeholders express mixed views on Gaasch Packaging's decarbonisation plan. Focus groups emphasize the need for partnerships and improved communication, scoring the current status between 2 and 5. GP Management notes limited impact and recognition of the plan, particularly in scope 3, due to their role as a distributor. Customers and suppliers highlight the importance of scope 3 but acknowledge challenges and the need for further action. Some stakeholders appreciate the efforts in reusing materials and sustainable sourcing but also mention the lack of concrete data and visibility of the plan. Document insights indicate Gaasch Packaging's approval of Science Based Targets, aiming to reduce scope 1 & 2 emissions by 42% and scope 3 emissions by 25% by 2030. The 2023 carbon footprint is dominated by scope 3 emissions, accounting for 99% of total emissions, primarily from purchased goods and services and upstream transportation. The transition to renewable energy in operations is recognized as a positive impact, aligning the company with climate-mitigation pathways.

financial risk: Risk of Non-Compliance with Third-Party Standards

Summary: Stakeholders from GP Management express confidence in their proactive approach to climate change, seeing it as an opportunity rather than a risk. They believe they are capable of addressing client demands related to climate standards. However, Board/PAE directors emphasize the high importance of compliance, warning that non-compliance could significantly impact business opportunities as customers increasingly prioritize climate-aligned suppliers. They note that customers may seek alternative suppliers demonstrating climate initiatives, indicating a potential loss of business if Gaasch Packaging does not comply. The documentation indicates that Gaasch Packaging anticipates significant financial risks from tightening climate-related regulations, including carbon taxes, higher energy prices, and detailed emissions-reporting requirements. There are concerns about supply-chain disruptions, particularly from energy-intensive glass producers, and reputational damage if the company is not perceived as compliant with climate-mitigation expectations. Management sees climate-change mitigation as a commercial opportunity, investing in energy-efficient solutions and eco-friendly packaging to access new markets and obtain pricing premiums.

E2 : Pollution

E2-1 : Pollution Of Air

Outcome: Not Material

Subtopic Rationale: Air pollution is not material for Gaasch Packaging's reporting because the logistics operations' contribution to local air pollution is minimal due to the limited number of trucks and the use of Adblue fuel. Stakeholders have rated the pollution score as low, between 1 and 3, emphasizing the small scale of operations with only four trucks. The company's efforts to optimize transport and fill trucks efficiently further reduce the impact. GP Management and extended stakeholders acknowledge the small-scale impact and the lack of current obligations to use electric trucks, indicating that regulatory costs and reputation risks are currently low. The IRO concerning air pollution from logistics operations contributes most to the immateriality of the topic, as it highlights the minimal financial risk and small-scale impact.

negative impact: Transport Emissions Impacting Air Quality

Summary: Stakeholders acknowledge that Gaasch Packaging's logistics operations contribute to air pollution but consider the impact relatively low due to the limited number of trucks and

the use of Adblue fuel. Focus group comments suggest that the pollution score is low, between 1 and 3. Extended stakeholders and GP Management recognize that transport activities are associated with NOx and PM emissions, but emphasize the small scale of operations, with only four trucks. Employees and customers note efforts to optimize transport and fill trucks efficiently, but acknowledge the inherent pollution from diesel vehicles. Direct suppliers also mention low impact due to the limited number of trucks and cooperation to optimize loads. Document insights indicate that road transport of finished packaging across Europe produces tailpipe emissions of NOx and particulate matter, contributing to urban air quality degradation. These emissions are identified as a source of local air pollution. Additionally, energy-intensive operations in packaging production indirectly generate air pollutants through electricity sourced from fossil fuel-based grids. The documentation highlights the environmental impact of logistics and production processes, reinforcing stakeholder concerns about emissions from diesel trucks.

financial risk: Air Pollution from Logistics Operations

Summary: GP Management acknowledges the impact of logistics on air pollution, describing it as small-scale due to the company's size. They express willingness to explore improvements over time. They also note the lack of current obligations to use electric trucks, indicating a potential area for future regulatory changes.

E2-5 : Substances Of Concern

Outcome: Not Material

Subtopic Rationale: Substances of concern in packaging materials are not material due to the high testing standards and sourcing from Europe, particularly for food and pharmaceutical markets. Stakeholders have mixed views, with some believing the impact is minimal. The widespread use of PE, PP, and PET products and the lack of sufficient information among stakeholders further reduce the perceived significance of this topic. Gaasch Packaging's proactive approach through 'Action 9 - Hazardous Substances' already addresses these concerns, aiming to inventory hazardous substances and phase in sustainable alternatives. The current gaps in tracking and controlling hazardous chemicals are being managed, reducing the likelihood of uncontrolled use or disposal. The financial opportunity for premium pricing of eco-friendly packaging solutions is more relevant to the company's strategic goals, making substances of concern less significant for reporting.

negative impact: Substances of Concern in Packaging Materials

Summary: Stakeholders have mixed views on the environmental impact of PE, PP, and PET sourcing. Some believe the impact is minimal due to high testing standards and sourcing from Europe, particularly for food and pharmaceutical markets. Others question whether these materials are 'substances of concern,' noting their widespread use. Concerns are raised about additives and migration risks, especially outside the food and pharma sectors, with scores ranging from 1 to 3 indicating varying levels of perceived impact. Some stakeholders lack sufficient information to assess the impact, highlighting a need for more transparency. Documentation reveals Gaasch Packaging's proactive approach through 'Action 9 - Hazardous Substances,' which aims to inventory hazardous substances and phase in sustainable alternatives. This initiative seeks to reduce environmental and health risks associated with substances of concern. However, there are current gaps in tracking and controlling hazardous and cleaning chemicals, which could lead to uncontrolled use or disposal, posing risks of environmental contamination and occupational health hazards.

financial opportunity: Premium Pricing for Eco-Friendly Packaging

Summary: GP Management acknowledges the potential for premium pricing of eco-friendly packaging solutions but expresses uncertainty regarding customer acceptance. They note that while some customers may desire such solutions, others may struggle due to economic conditions. There is recognition of the opportunity for premium pricing but a lack of clarity on customer reaction. Documentation reveals that Gaasch Packaging faces potential regulatory fines and reputational damage due to the absence of a complete inventory of hazardous substances. By reducing or eliminating substances of concern, the company can differentiate itself and meet emerging customer demand for safer, sustainable packaging. This strategic move aligns with stricter plastics and chemicals regulations, offering financial opportunities through new revenue streams and enhanced market positioning.

E2-7 : Microplastics

Outcome: Not Material

Subtopic Rationale: Microplastics are not material to Gaasch Packaging due to the limited impact of its product offering on microplastic pollution. Stakeholders, including focus groups, management, employees, and customers, generally perceive the company's contribution as minimal. This perception is supported by the small proportion of plastic in Gaasch's product portfolio and the indirect nature of the contribution, with microplastics primarily originating further down the supply chain or through consumer handling. Direct suppliers acknowledge the potential for microplastic formation but emphasize the importance of proper waste management and recycling to mitigate environmental contamination. The company's environmental policy and collaboration with certified waste processors further reduce the potential impact, suggesting that microplastics are not a significant concern for reporting.

negative impact: Microplastic Pollution from Packaging

Summary: Stakeholders, including focus groups, management, employees, and customers, generally perceive Gaasch Packaging's contribution to microplastic pollution as limited. Focus groups and management emphasize the minimal impact due to the small proportion of plastic in Gaasch's product portfolio. Employees and customers highlight the indirect nature of the contribution, noting that microplastics primarily originate further down the supply chain or through consumer handling. Direct suppliers acknowledge the potential for microplastic formation but stress the importance of proper waste management and recycling to mitigate environmental contamination. Internal assessments recognize the generation of microplastics during the production, conversion, and consumer handling of plastic packaging supplied by Gaasch Packaging. Gaasch's environmental policy commits to the 'reduce, reuse, recycle' hierarchy, aiming to lower packaging waste and prevent microplastic leakage. This is achieved through collaboration with certified waste processors, promotion of reusable pallets, and optimization of shrink-hoods and dedicated collection of hard plastics.

financial opportunity: Microplastic-Free Packaging Expansion

Summary: Stakeholders from Gaasch Packaging management emphasize the relevance of expanding offerings towards companies prioritizing sustainability, indicating a strategic alignment with market demands. The Board/PAE directors view the expansion as having medium importance, suggesting that while it supports market demand, its overall impact on competitive positioning is moderate at this stage. Documentation reveals that upcoming EU Packaging and Packaging Waste Regulation mandates minimizing microplastic emissions and bans PFAS in food-contact packaging, leading to compliance costs for Gaasch Packaging. However, the company's strategic focus on circular economy and collaboration with suppliers and customers positions it to leverage new business opportunities from brands seeking

microplastic-free or refillable packaging, aligning with market trends and forthcoming PPWR incentives for reuse and refill systems.

E3 : Water And Marine Resources

E3-2 : Water Withdrawals

Outcome: Material

Subtopic Rationale: Water withdrawals are material due to the significant impact on local ecosystems and potential business risks associated with unsustainable practices in supplier operations. The negative impact IRO highlights concerns over glass production's high water usage, which stakeholders perceive as a potential risk for local water depletion. Document insights indicate that Gaasch Packaging's product portfolio, particularly glass and plastic packaging, is linked to substantial upstream water withdrawals, contributing to local water stress and ecosystem degradation. This aligns with strategic goals to mitigate environmental impact and ensure sustainable supply chains. The negative impact IRO is the most relevant, emphasizing the need for Gaasch Packaging to address these issues to maintain its reputation and comply with regulatory standards.

negative impact: Unsustainable Water Withdrawals in Supplier Operations

Summary: Stakeholder comments reflect a range of perspectives on water withdrawals by Gaasch Packaging's upstream manufacturers. Some customers and employees express concern over glass production's high water usage, suggesting potential depletion risks. Others believe in closed circuits and rigorous European standards limiting impact. Direct suppliers and focus groups generally perceive the impact as low, citing water re-use and closed systems, while extended stakeholders emphasize the importance of circular water usage. Overall, there is a lack of detailed knowledge among stakeholders, with some expressing uncertainty or considering the issue non-relevant. Document insights show Gaasch Packaging's direct operations have minimal water withdrawals, approximately 300 m³ per year, mainly for sanitary use and cleaning, indicating efficient internal water stewardship. However, the company's product portfolio, particularly glass and some plastic packaging, is associated with significant upstream water withdrawals, potentially contributing to local water stress and ecosystem degradation in supplier regions.

positive impact: Rainwater Harvesting for Water Conservation

Summary: Stakeholders generally view Gaasch Packaging's rainwater harvesting initiative positively, with comments highlighting its potential impact on local agriculture. Customers and employees commend the initiative for its positive environmental impact and resource sharing. Some stakeholders express uncertainty about assessing its overall environmental impact, while others note its potential to inspire further collaboration between industry and agriculture. The initiative is considered a good idea, with scores ranging from 4 to 5, indicating strong support but also acknowledging challenges such as potential pest issues. Gaasch Packaging's direct operations involve minimal water withdrawals, approximately 300 m³ annually, mainly for sanitary use and cleaning. This reflects efficient internal water management. However, the company's product portfolio, particularly glass and plastic packaging, is associated with significant upstream water withdrawals, potentially contributing to local water stress and ecosystem degradation in supplier regions. This highlights the importance of initiatives like rainwater harvesting in addressing broader water-related challenges and supporting sustainable practices.

E4 : Biodiversity And Ecosystems

E4-1 : Direct Impact Drivers For Biodiversity Loss

Outcome: Material

Subtopic Rationale: Direct impact drivers for biodiversity loss are material due to Gaasch Packaging's contribution to indirect biodiversity loss through resource-intensive materials and low recycling rates. The use of glass and plastics leads to deforestation, habitat degradation, and pollution from unmanaged post-consumer waste. Stakeholders express concerns about microplastics and single-use plastics, emphasizing the company's potential bypassing of waste management laws. The reliance on resource-intensive materials and low recycling rates aligns with stakeholder concerns about indirect impacts, making this topic significant for the company to report on. Packaging waste entering natural environments is a negative impact IRO that contributes significantly to the materiality of this topic.

negative impact: Packaging Waste Entering Natural Environments

Summary: Stakeholders generally perceive the impact of improperly discarded packaging materials on biodiversity as low, with a focus on microplastics as a potential concern. Some stakeholders express uncertainty about the extent of impact due to limited information on waste disposal practices. There is an assumption that recycling practices mitigate the impact, although concerns about single-use plastics and littering remain. Differing viewpoints exist, with some estimating high impact due to potential bypassing of waste management laws. Documents indicate Gaasch Packaging's operations contribute to indirect biodiversity loss through reliance on resource-intensive materials and low recycling rates. Efforts to enhance on-site biodiversity are noted, such as limiting activities near Natura 2000 sites. However, the dependence on glass and plastics leads to deforestation, habitat degradation, and pollution from unmanaged post-consumer waste, aligning with stakeholder concerns about indirect impacts.

financial risk: Increased Compliance Costs Due to Biodiversity Regulations

Summary: GP Management acknowledges that compliance with stricter biodiversity regulations will necessitate investments, impacting cost structure. They suggest that these costs may be balanced by sales volume, indicating a strategic approach to managing financial risks. Documentation highlights financial risks from nitrogen emissions and land-use impacts due to Gaasch Packaging's proximity to a Natura 2000 protected area. The company's involvement in the Green Deal and focus on recyclable packaging positions it to meet EU Packaging & Packaging Waste Regulation requirements, potentially addressing some compliance expenses.

E5 : Circular Economy

E5-1 : Resource Inflows And Use

Outcome: Material

Subtopic Rationale: Resource inflows and use is a material topic for Gaasch Packaging due to its direct impact on financial opportunities and environmental sustainability. The revenue from reusable packaging presents a significant financial opportunity, as implementing take-back and reuse programs can achieve 30% of the product range suitable for reuse by 2030. This aligns with strategic goals to enhance revenue through sustainable practices. Increased use of recycled glass contributes positively by reducing reliance on raw materials and minimizing environmental impact, supporting the company's commitment to the circular economy. Both IROs highlight crucial aspects of resource management that affect business operations and strategic objectives, making resource inflows and use a significant topic for

reporting.

financial opportunity: Revenue from Reusable Packaging

Summary: Stakeholders acknowledge financial opportunities in implementing take-back and reuse programs but express concerns about competition and infrastructure readiness. GP Management notes the presence of opportunities but lacks direct customer contact. Board/PAE directors consider the factor of medium importance, citing market readiness and infrastructure as critical to realizing financial potential. Concerns are raised about the financial viability of refill packaging due to less frequent purchases and the need for higher purchase prices. Documents reveal significant financial risks related to resource inflows, including supply-chain disruptions, rising logistics costs, and mandatory recycling requirements. However, Gaasch Packaging identifies opportunities to grow revenue through efficient management of material inflows, such as sales of recycled packaging and advising customers on sustainable packaging solutions.

positive impact: Increased Use of Recycled Glass

Summary: Stakeholders generally view Gaasch Packaging's use of recycled glass positively, with comments indicating a belief that it contributes to reducing reliance on raw materials and environmental impact. Customers emphasize the importance of recycling and its role in reducing virgin material use. Direct suppliers note the limitations due to market saturation and the dependency on glassmakers. GP Management and employees acknowledge the positive impact but highlight challenges in the supply chain and logistics. Overall, stakeholders support the initiative, though some express concerns about its limited direct impact. Documentation reveals that Gaasch Packaging includes partially recycled packaging in its product mix, positioning itself as a promoter of the circular economy. Despite positive steps, the company acknowledges high CO₂ emissions from production and recycling processes, along with substantial raw-material consumption. These insights align with stakeholder comments, supporting the notion that while recycled glass use is beneficial, there are notable environmental impacts associated with the broader production and recycling processes.

E5-2 : Resource Outflows Related To Products And Services

Outcome: Material

Subtopic Rationale: Resource outflows related to products and services are material due to the significant environmental impacts highlighted by the packaging waste and circularity IRO. Gaasch Packaging's operations contribute to resource outflows through high CO₂ emissions and raw material consumption, particularly during production and end-of-life stages. The stakeholder insights reveal challenges in recycling infrastructure and consumer behavior, underscoring the importance of addressing these issues. Furthermore, the financial opportunity IRO emphasizes the competitive advantage gained by aligning with circular economy legislation, which is crucial for maintaining market relevance and meeting customer expectations. The commitment to circular systems further supports the materiality by enhancing resource inflows and outflows, although it requires further development. These factors collectively indicate that resource outflows are a significant concern for Gaasch Packaging's sustainability strategy.

negative impact: Impact of packaging waste on resources and circularity

Summary: Stakeholders present varied viewpoints on the impact of Gaasch Packaging's operations. Some stakeholders, including customers and direct suppliers, argue that the impact is low due to the high recyclability and reusability of the packaging, especially glass.

However, other stakeholders, such as GP Management and customers, acknowledge challenges related to the recycling infrastructure, particularly for plastics, and the economic factors affecting recycling rates. GP Management also highlights the dependency on consumer behavior for effective waste management. Document insights reveal that Gaasch Packaging is actively promoting circular practices by marketing partially recycled products. However, the production and end-of-life stages of its packaging are associated with high CO₂ emissions and substantial raw material consumption, indicating significant negative environmental impacts related to resource outflows. These insights complement stakeholder concerns regarding the environmental challenges posed by packaging waste.

financial opportunity: Leveraging Circular Packaging

Summary: Stakeholders, including Board/PAE directors, recognize the alignment with circular economy legislation as crucial for Gaasch Packaging's competitive position, emphasizing its role in meeting regulations and customer expectations. GP Management notes the need for more proactive market engagement, acknowledging limited impact due to volume constraints. Documentation reveals financial risks associated with rising supply-chain costs and stricter recycling obligations, which could affect Gaasch Packaging's business model. However, it also identifies potential for new revenue streams and higher margins through the sale of recycled packaging products and advisory services.

positive impact: Commitment to a circular packaging system

Summary: Stakeholders acknowledge Gaasch Packaging's efforts in enhancing resource inflows and outflows through initiatives like 'Bring Back,' which is seen as a positive step towards sustainability. Management and employees support the focus on reusable packaging, particularly in the beer sector, while customers express a desire for similar initiatives in other sectors. Some stakeholders note the early stages of 'Bring Back' and the need for further development, while others highlight challenges in implementing circular systems for different packaging types. The documentation indicates that Gaasch Packaging contributes positively to reducing resource outflows by marketing partially recycled products and promoting circular practices. However, it also highlights substantial negative environmental impacts due to high CO₂ emissions and raw material consumption during production and end-of-life stages of packaging, suggesting areas for improvement in resource management.

financial risk: Logistical Costs of Circular Transition

Summary: Management acknowledges the overlap and potential integration of additional flows, but notes the difficulty in predicting the exact impact, suggesting a focus on opportunities. They also recognize logistics as a significant fixed cost component, indicating awareness of financial implications. The Board/PAE directors express confusion, potentially indicating differing perspectives on the financial impact of transitioning to a circular economy. Documentation reveals that rising supply-chain and logistics costs, along with stricter recycling obligations, pose a financial risk to Gaasch Packaging's business model. Failure to adapt could lead to decreased relevance in the market. However, opportunities exist for new revenue streams and higher margins through the sale of recycled packaging products and advisory services for sustainable packaging solutions.

E5-3 : Waste

Outcome: Not Material

Subtopic Rationale: Waste is not a material topic for Gaasch Packaging when considering the limited impact perceived by stakeholders and effective recycling practices. Stakeholders,

including employees and focus groups, view the impact of Gaasch Packaging's products on material outflow as limited due to recyclability and reusability. The company's efforts to promote circular solutions and the effective sorting and recycling practices mitigate the negative impact. Although regulatory costs pose a financial risk, the documentation suggests that implementing closed-loop recycling and take-back programs can reduce compliance costs and raw-material purchases. The emphasis on recyclability and reusability, along with the shift towards mono-material solutions, indicates that waste management challenges are being addressed effectively, reducing the materiality of the topic.

negative impact: Material outflow and circularity of packaging

Summary: Stakeholders have mixed views on Gaasch Packaging's impact on material outflow and environmental degradation. Focus groups perceive the impact as limited due to recyclability and reusability of products, while extended stakeholders emphasize the company's role in circular economy design. GP Management highlights the recyclability and reusability of most products but acknowledges contributions to waste production. Customers note the limited impact of glass packaging compared to plastics, with recycling challenges in certain segments. Direct suppliers recognize the reliance on single-use packaging as a contributor to waste but note efforts to promote circular solutions. Employees view the impact as limited due to effective sorting and recycling practices.

financial risk: Regulatory Costs for Packaging Waste

Summary: Management emphasizes the need to build internal expertise and adapt product ranges, seeing client engagement as an opportunity. Concerns exist about potential non-compliance and its impact, with high regulatory impact observed abroad. The board suggests the issue may concern producers more than retailers. Documentation reveals high material cost exposure due to waste from off-spec plastic and cardboard. It suggests implementing closed-loop recycling and take-back programs to turn waste into a revenue stream, potentially reducing raw-material purchases and mitigating compliance costs.

G1 : Business Conduct

G1-1 : Corporate Culture

Outcome: Material

Subtopic Rationale: Corporate culture is a material topic for Gaasch Packaging due to its direct impact on talent attraction and retention, which is a financial opportunity for the company. The inclusive corporate culture, though not well-known, has the potential to attract young professionals, enhancing the company's competitive edge in the labor market. The financial risk associated with cultural shortcomings, quantified as a Value-at-Risk of €140,000, underscores the importance of addressing cultural issues. The ethical charter and code of conduct are critical for fostering a positive corporate culture, which is essential for maintaining employee engagement and satisfaction, thereby reducing turnover costs. The initiatives to improve visibility and communication of company values are strategic moves that align with long-term value creation and market expansion. The Improved Talent Attraction through Inclusive Corporate Culture IRO contributes significantly to the materiality of this topic, highlighting the need for better communication to leverage potential opportunities.

financial opportunity: Improved Talent Attraction through Inclusive Corporate Culture

Summary: Stakeholders express mixed views on Gaasch Packaging's ability to attract young professionals through its inclusive culture. Management notes that the company's culture is

not well-known in the labor market, limiting its attractiveness. They emphasize the importance of communicating values to differentiate from corporates, as young professionals seek connection with values and stories. Board members highlight the strong workforce created by mixing experienced and young employees and the company's focus on well-being, but lack specific insights into the Belgian labor market impact. Overall, stakeholders agree on the potential but note the need for better visibility and communication. The documentation identifies 'Company culture' and 'Internal communication' as medium risks with a combined Value-at-Risk of €140,000, indicating potential financial losses from cultural shortcomings. Gaasch Packaging's family-driven values and updated Code of Conduct are positioned as levers for long-term value creation. The company invests in staff training and has hired a Sustainability Coordinator to enhance its appeal to talent and open new markets. These initiatives align with attracting young professionals, but the current visibility and communication of these efforts are insufficient to fully leverage the potential in the competitive labor market.

positive impact: Ethical Charter Enhances Corporate Culture

Summary: Stakeholders express varied opinions regarding the impact of Gaasch Packaging's ethical charter and code of conduct. Extended stakeholders and focus groups view these documents as important but insufficient on their own to ensure a positive corporate culture; they stress the need for active implementation and employee engagement. Customers and direct suppliers highlight the significance of these documents but question their practical application, with some unaware of their existence. GP Management notes the need for better communication and training regarding these documents. Documentation indicates Gaasch Packaging fosters a respectful, family-oriented culture that encourages sustainability, ethics, and responsibility, motivating participation in environmental and social initiatives. However, the 2025 employee engagement survey nuances this positive picture. Open communication is perceived positively by 39% of employees, while 46% remain neutral and 15% express a negative view, indicating that open dialogue is not yet consistently experienced across the organization. Similarly, only 33% of staff perceive career opportunities positively, with 45% neutral and 22% negative, pointing to limited visibility of growth and development pathways and creating a potential risk for sustaining the intended positive corporate culture if not addressed.

G1-5 : Management Of Relationships With Suppliers Including Payment Practices

Outcome: Material

Subtopic Rationale: The management of relationships with suppliers, including payment practices, is material for Gaasch Packaging due to its significant impact on financial opportunities and risks. Adherence to fair payment practices enhances negotiating positions with suppliers, fostering trust and enabling better pricing negotiations. This strategic positioning is crucial for maintaining long-term, ethical supplier partnerships, reducing procurement costs, and enhancing resilience.

The purchasing function's role as a strategic enabler of value creation further underscores the materiality of these practices. The IROs related to financial opportunity and risk contribute significantly to this rationale, highlighting the importance of managing supplier relationships and payment practices to mitigate risks and capitalize on opportunities.

financial opportunity: Improved Supplier Relationships through Fair Payment Practices

Summary: Stakeholders from GP Management emphasize that adherence to fair payment practices is crucial in supplier relationships, leading to better pricing negotiations and fostering trust. They believe it is one of the most important aspects of the relationship. The Board/PAE directors note that timely and full payments demonstrate integrity and positively influence

requests for extended terms. Additionally, GP provides services like storage, enhancing supplier relationships. The documentation reveals that Gaasch Packaging uses structured RFPs, SLAs, and KPIs to negotiate long-term, ethical supplier partnerships, aiming for lower procurement costs and enhanced resilience.

financial risk: Risks related to supplier relationships and payment management

Summary: Stakeholders from Gaasch Packaging management express concerns about financial risks associated with supply chain disruptions and payment management. They highlight daily worries about financial controls and follow-ups to manage these risks. Supply chain disruptions are identified as a major risk, particularly for bespoke articles, which are harder to mitigate. Payment management issues are significant, especially when customers fail to pay after suppliers have been compensated. The company offers a financing service that is remunerated in sale prices, but faces risks of non-payment by customers.

The purchasing function is positioned as a strategic enabler of value creation, utilizing structured RFPs, SLAs, and KPIs to negotiate cost-efficient, long-term, and ethical supplier partnerships, creating opportunities for lower procurement costs and enhanced supply chain resilience.

G1-6 : Corruption And Bribery Prevention, Detection, Training And Incidents

Outcome: Material

Subtopic Rationale: Corruption and bribery prevention, detection, training, and incidents are material for Gaasch Packaging due to the inherent risks associated with international dealings and the absence of formal guidelines. The potential negative impact of unethical practices and financial losses necessitates robust anti-corruption measures. Stakeholder insights reveal a consensus on the need for formal documentation and training to mitigate risks, especially emphasized by direct suppliers and employees. Document insights highlight gaps in the company's ethics policy, as flagged by EcoVadis, which underscores the importance of addressing these deficiencies. The IRO concerning potential corruption risks contributes significantly to the materiality of this topic, given the company's exposure to international suppliers and the evolving nature of bribery and corruption. These factors align with Gaasch Packaging's strategic goals of maintaining ethical business practices and safeguarding its reputation.

negative impact: Potential Corruption and Bribery Risks

Summary: Stakeholders express mixed views on the risk of unethical practices due to the absence of formal guidelines at Gaasch Packaging. Customers generally perceive the risk as limited, citing the company's small size and social controls. Direct suppliers acknowledge the risk but emphasize the importance of formal documentation. Extended stakeholders suggest collaboration and transparency as mitigating factors. Focus groups advocate for formal guidelines and regular training. Employees highlight the need for clear documentation to prevent errors. GP Management recognizes the risk and the evolving nature of bribery and corruption, emphasizing the importance of vigilance. Gaasch Packaging has a Corporate Code of Ethics that prohibits bribery and corruption, requiring transparency in business dealings. This is supported by monitoring and enforcement procedures. However, EcoVadis has flagged the company's ethics policy status as 'Low,' citing the absence of external initiative endorsements and quantitative anti-corruption targets. Specific approval procedures for sensitive transactions are embedded in the Code of Ethics, as evidenced in EcoVadis survey documentation.

financial opportunity: Strengthened Stakeholder Trust Through Anti-Corruption Policies

Summary: Stakeholders express mixed views on Gaasch Packaging's anti-corruption policy. Board directors acknowledge professionalism and leadership, but note limited competitive advantage due to regional expectations. GP Management views the policy as necessary but lacks insight into its impact on attracting clients. Some stakeholders are unaware of current policy status, indicating a need for improved communication. EcoVadis' 2025 CSR Assessment identifies gaps in Gaasch Packaging's anti-corruption measures, including a lack of documented risk assessments and employee training, prompting corrective actions. The Supplier Code of Conduct requires zero tolerance for bribery and ethical standards, integrating sustainability criteria into supplier evaluation. These insights contrast with stakeholder perceptions, highlighting areas for improvement in governance practices.

positive impact: Corruption Prevention through Employee Awareness

Summary: Stakeholders have mixed views on Gaasch Packaging's initiative to raise employee awareness about ethical risks. Management acknowledges the first steps but calls for more communication and training. Customers find training essential but are unsure of its internal impact. Direct suppliers recognize ethical mechanisms and training as important, while employees appreciate the existence of a charter and training but see room for growth in awareness. Extended stakeholders and focus groups consider training crucial, particularly in a family business context. Gaasch Packaging has a Corporate Code of Ethics prohibiting bribery and corruption, complemented by monitoring and enforcement procedures. EcoVadis rates the company's ethics policy status as 'Low' due to the lack of external initiative endorsements and absence of quantitative anti-corruption targets. Specific approval procedures for sensitive transactions are embedded in the Code of Ethics, as evidenced in EcoVadis survey documentation.

S1 : Own Workforce

S1-1 : Working Conditions

Outcome: Material

Subtopic Rationale: Working conditions are material for Gaasch Packaging due to their significant impact on employee satisfaction, retention, and operational efficiency. The IROs related to communication gaps and safety measures highlight critical areas of concern and opportunity. Communication gaps, identified as a negative impact, contribute to employee discontent and dissatisfaction, which can lead to increased turnover and recruitment costs. On the positive side, safety measures and professional development initiatives provide financial opportunities by enhancing employee well-being, reducing accidents, and improving productivity. The alignment with ISO 45001 and the commitment to labor rights further underscore the importance of working conditions in maintaining a stable and motivated workforce, directly affecting the company's strategic goals and financial performance. Therefore, working conditions are crucial for reporting as they encompass both risks and opportunities that are vital for the company's sustainability and growth.

negative impact: Communication Gaps Leading to Employee Discontent

Summary: Stakeholders, including GP Management, identify internal communication as a work point, with improvements noted but acknowledging ongoing challenges. Employees suggest training managers as communication champions and recognize improvements in general communication, although some express concerns about excessive communication. The Board/PAE directors downplay the severity of communication gaps, suggesting they are

not significantly large. Overall, stakeholders highlight communication as a critical area needing attention to enhance employee satisfaction. The documentation highlights structural issues within Gaasch Packaging that may contribute to employee discontent. The Code of Conduct emphasizes fundamental labor rights, but internal assessments reveal limited career pathways and a lack of structured diversity initiatives. The management team lacks gender diversity, and the company faces challenges in attracting diverse talent, potentially perpetuating inequities in opportunity. These factors may exacerbate communication gaps and contribute to employee dissatisfaction.

financial opportunity: Safety, well-being and efficiency of employees

Summary: Stakeholders emphasize Gaasch Packaging's regular investments in warehouse and tools, indicating a focus on safety measures. Management highlights safety as a high concern but notes limitations in automation and the need to address 'home blindness' for contractors and service providers. The topic is considered important, though automation is not widely feasible, suggesting differing viewpoints on operational efficiency. Documentation insights highlight Gaasch Packaging's alignment with ISO 45001 through regular hazard assessments, free personal protective equipment, and annual emergency drills, contributing to reduced workplace incidents and costs. Flexible working practices, such as home working and wellness initiatives, support employee well-being and retention. However, employee survey results indicate low confidence in career development and communication, posing risks to satisfaction and turnover.

financial opportunity: Reintegration of Long-Term Sick Employees

Summary: Management acknowledges the importance of reintegrating long-term sick employees, noting it as the primary strategy to avoid higher recruitment and dismissal costs. They express that the approach depends on individual situations and highlight current efforts in reintegration. There is recognition of reintegration as a favorable strategy given the labor market conditions. Employee engagement survey results highlight low confidence in career development and communication, posing risks of dissatisfaction and turnover. Gaasch's health and safety management practices, aligned with ISO 45001, aim to reduce workplace incidents and costs. Flexible working practices and wellness initiatives are designed to improve employee well-being and retention, supporting reintegration efforts.

positive impact: Safety and well-being of employees

Summary: Stakeholders from management and employees recognize Gaasch Packaging's strong safety measures and efforts to create a safe work environment. Management notes compliance and exceeding regulations, while employees appreciate the efforts made to ensure safety and comfort, although they suggest more formal training could be beneficial. There are limited incidents, but room for improvement in structured safety practices. The documentation highlights Gaasch Packaging's commitment to fundamental labor rights, including safe working conditions, which support employee well-being and contribute to decent work. However, it also notes challenges in diversity and career pathways, with limited representation in management and difficulty attracting diverse talent.

positive impact: Enhanced Professional Development and Equal Opportunity

Summary: Stakeholders generally appreciate the training and development opportunities provided by Gaasch Packaging, noting positive evolution and increased availability of initiatives. Employees highlight the importance of continuous learning, although some question the sufficiency of training hours. Management acknowledges efforts in training and skill development but notes challenges in career growth due to the company's small size and

flat structure. There is consensus on the need for improvement in career advancement opportunities. Documentation reveals Gaasch Packaging's commitment to fundamental labor rights, including non-discrimination and fair wages, contributing to decent work conditions. However, internal assessments indicate limited career pathways and a lack of structured diversity initiatives, with only one woman in the management team and challenges in attracting diverse talent. These insights suggest potential inequities in opportunity despite efforts in professional development.

S1-2 : Equal Treatment And Opportunity For All

Outcome: Material

Subtopic Rationale: Equal treatment and opportunity for all is material for Gaasch Packaging due to its direct impact on talent attraction and retention in competitive labor markets. The Diversity-Driven Talent Attraction IRO highlights the financial opportunity linked to diversity and inclusion, emphasizing enhanced reputation, higher employee retention, and talent attraction as key advantages. Stakeholders recognize the importance of diversity, including neurodiversity, in expanding the skills pool and improving employee well-being. The company's documentation supports these insights, noting the financial benefits of diversity and inclusion initiatives. These factors collectively underscore the significance of equal treatment in driving business success and aligning with strategic goals.

financial opportunity: Diversity-Driven Talent Attraction

Summary: Stakeholders from Gaasch Packaging, including management and board directors, recognize the importance of diversity and inclusion in attracting diverse talent. Management emphasizes the need for further steps and external communication, acknowledging that current efforts may be insufficient. They highlight the importance of diversity in various aspects, including neurodiversity, and the need to increase awareness among employees. Board directors see diversity and inclusion as opening up the skills pool and enhancing employee well-being, reflecting a positive outlook for the future. Documentation from Gaasch Packaging outlines the financial advantages of diversity and inclusion, noting that failing to prevent discrimination and harassment could harm productivity and reputation. The company views diversity and inclusion as a route to financial gain, citing stronger reputation, higher employee retention, and talent attraction in tight labor markets as key business advantages. These insights support stakeholder comments on the importance of diversity and inclusion initiatives.

positive impact: Transparent and Equitable Hiring Practices

Summary: Stakeholders express varied views on Gaasch Packaging's adherence to human rights standards in hiring practices. Employees emphasize the fundamental importance of human rights, yet some feel uninvolved or uncertain about the impact on hiring. Management acknowledges the principles exceed legal obligations and promote inclusivity, but note challenges like involuntary discrimination due to societal factors and accessibility issues. They recognize the principles make a difference, albeit not significantly, and suggest improvements in vacancy texts to enhance equality. Gaasch Packaging's Corporate Code of Conduct explicitly prohibits discrimination and mandates fair treatment, supported by proactive measures such as anti-harassment programs and equal-opportunity promotion criteria. Internal assessments identify unconscious biases and informal barriers that may lead to unequal treatment and lower retention. These insights highlight the company's commitment to fostering an inclusive workplace, while acknowledging areas for improvement in addressing biases and barriers to equity.

S1-3 : Other Work Related Rights

Outcome: Material

Subtopic Rationale: The topic of 'Other work related rights' is material due to its significant impact on employee satisfaction and retention, which directly influences Gaasch Packaging's operational efficiency and financial performance. The IRO related to 'Career Development and Lifelong Learning' highlights that stakeholders recognize the company's gradual progress in career development initiatives, which are essential for improving employee skills and reducing recruitment and training costs. This aligns with the company's strategic goals of long-term value creation and strengthening stakeholder relationships. Furthermore, the 'Empowered Workforce through Open Communication' IRO underscores the importance of open communication channels and grievance mechanisms in empowering employees to express concerns without fear of retaliation, thereby fostering a respectful and equitable workplace environment. These elements are crucial for maintaining compliance with labor and ethics regulations, which are identified as material risks by the company. The integration of labor-practice risk assessment and control into the corporate management system further supports the materiality of this topic.

financial opportunity: Career Development and Lifelong Learning

Summary: Stakeholders acknowledge the gradual progress in career development initiatives, with management indicating that changes are slow but ongoing. There is recognition of the need for additional actions to fully realize the impact. The Board/PAE directors emphasize the company's investment in its people, providing clear skills paths and noting the longer average working period at Gaasch Packaging compared to other companies, suggesting higher employee retention. Supplier training is noted as beneficial for career advancement. Gaasch Packaging identifies non-compliance with labor and ethics regulations as a material risk and has integrated labor-practice risk assessment and control into its corporate management system. The company positions its commitment to fair labor practices and social responsibility as strategic assets that support long-term value creation and strengthen relationships with customers and stakeholders. These practices align with the company's initiatives to improve employee skills and reduce recruitment and training costs.

positive impact: Empowered Workforce through Open Communication

Summary: Employee comments reflect improvements in communication channels but note the need for increased transparency and presence of trusted personnel. Positive feedback is given about the availability of resources for feedback, although some employees have not needed to use them. Board and management comments emphasize open-door policies, multiple communication channels, and procedures exceeding legal requirements. There is a suggestion for further optimization and increased usage of these resources. The documentation outlines Gaasch Packaging's prohibition of child or forced labor, guarantees of freedom of association and collective bargaining, and enforcement of non-discrimination policies. It identifies psychosocial risks such as violence and harassment, necessitating preventive measures and annual evaluations to protect employees' work-related rights. These insights support the company's commitment to a respectful and equitable workplace environment.

S2 : Workers In The Value Chain

S2-1 : Working Conditions

Outcome: Material

Subtopic Rationale: The topic of Working Conditions is material for Gaasch Packaging due to its direct impact on financial opportunities and external positive impacts. The commitment to fair labor practices strengthens trust in the value chain, attracting customers who value ethical partnerships. This is supported by stakeholder insights indicating that Gaasch Packaging's choice of suppliers influences market dynamics and aligns with European standards. Document insights reveal that integrating labor and health-&-safety criteria into supplier evaluations secures reliable supply partnerships, mitigating financial risks such as supply-chain disruptions and reputational damage. The Supplier Code of Conduct provides mechanisms to address non-compliance, fostering continuous improvement in worker welfare throughout the supply chain. These factors collectively underscore the significance of Working Conditions in enhancing business resilience, reputation, and strategic goals.

financial opportunity: Fair labor and ethical Supplier Partnerships

Summary: Stakeholders from Gaasch Packaging management believe that the company's choice of suppliers indirectly influences the market, attracting customers who value ethical partnerships. They assert that Gaasch Packaging is on par with other European suppliers and meets the demand of customers seeking fair labor practices. However, there is an acknowledgment of limited knowledge regarding certain aspects, indicating areas for improvement in understanding supplier dynamics. Document insights highlight that Gaasch Packaging's limited systematic monitoring of supplier compliance with its Code of Conduct exposes the company to financial risks, including supply-chain disruptions and reputational damage. The integration of labor and health-&-safety criteria into supplier evaluations presents opportunities for securing reliable and innovative supply partnerships. The Supplier Code of Conduct provides mechanisms to address non-compliance, but enforcing these measures could lead to short-term supply interruptions and increased procurement costs if compliant suppliers are scarce.

positive impact: Fair labor practices in the value chain

Summary: Stakeholders express mixed views on Gaasch Packaging's influence over suppliers' labor practices. Extended stakeholders suggest terminating relationships with non-compliant suppliers after allowing improvement opportunities. Focus group comments highlight the European supplier base and existing codes of conduct but note the assumption of fair conditions may be dangerous. Employees and direct suppliers indicate difficulty in assessing fair labor practices due to limited visibility into the supply chain. GP Management acknowledges good compensation levels within the company but admits lack of structured organization towards the value chain, relying on personal initiatives and long-term relationships. The GAASCH Supplier Code of Conduct mandates no child or forced labor, fair wages, freedom of association, and safe working conditions across all suppliers. GAASCH Packaging's Corporate Code of Conduct requires suppliers to adopt similar standards and provides for training, audits, and grievance mechanisms, fostering continuous improvement in worker welfare throughout the supply chain.

S2-2 : Equal Treatment And Opportunity For All

Outcome: Material

Subtopic Rationale: Equal treatment and opportunity for all is a material topic for Gaasch Packaging due to its significant impact on fostering a diverse and inclusive work environment, as evidenced by the company's non-discrimination policy and Supplier Code of Conduct. Stakeholders emphasize the policy's domino effect and importance, highlighting its enforcement within Gaasch and expectations from direct suppliers. The documentation

reveals that non-discrimination policies, diversity training, and programs for integrating workers with disabilities are mandated across the value chain, promoting fair treatment. This presents a strategic opportunity to strengthen Gaasch's position in regulated sectors and unlock premium contracts, making the topic significant for business impact and strategic goals.

positive impact: Implementing Non-Discrimination Policies

Summary: Stakeholders generally view Gaasch Packaging's non-discrimination policy as significant, with focus groups emphasizing its domino effect and importance. Employees and management note the policy's enforcement within Gaasch but acknowledge limited influence over the supply chain. Direct suppliers express expectations for adherence to the policy, although they highlight the absence of indicators on Gaasch's website. Some stakeholders suggest the policy should be significant globally, while others point out accessibility issues for wheelchair users within Gaasch. Documentation reveals that Gaasch's Supplier Code of Conduct mandates non-discrimination policies, diversity training, and programs for integrating workers with disabilities, promoting fair treatment across the value chain.

financial risk: Potential Liability due to Discrimination in Supply Chain

Summary: Stakeholders perceive the financial risk from discrimination or human rights violations within the supply chain as low. GP Management notes that while personal checks are in place, formalization is underway. The low risk perception is attributed to most suppliers being European, and there is a dependence on supplier compliance with non-discrimination policies. Documentation indicates Gaasch Packaging faces material financial risk if suppliers breach the Supplier Code of Conduct, which mandates non-discrimination and equal opportunity. Non-compliance can trigger corrective actions, suspension, or termination of business relationships, potentially disrupting supply continuity, increasing re-sourcing costs, and damaging customer trust. Integrating sustainability performance into supplier selection can strengthen the company's position in regulated sectors and unlock premium contracts.

S2-3 : Other Work Related Rights

Outcome: Not Material

Subtopic Rationale: The topic of 'Other work related rights' is not material for Gaasch Packaging as the current risk management practices are deemed sufficient by GP Management, who acknowledges the limited risk posed by subcontractors and suppliers due to careful selection processes. The concerns raised regarding the lack of effective communication and monitoring of the Code of Conduct are acknowledged but considered manageable within the existing framework. While there are risks associated with non-compliance, the company's Purchasing Guidelines provide mechanisms to address these issues, suggesting that the topic does not warrant additional reporting focus beyond current practices.

positive impact: Improving Due Diligence and Risk Management

Summary: Stakeholders express concerns about the lack of effective communication and monitoring of the Code of Conduct. Extended stakeholders suggest further supplier visits and checks to ensure compliance. Focus group comments highlight the importance of sharing the Code to attract the right talent. Direct suppliers note the absence of a communicated Code of Conduct, raising doubts about its impact. GP Management acknowledges compliance challenges outside Europe and the limited impact of the Code on supplier selection.

Employees question the extent of supplier monitoring and the potential influence on supplier policies. The documentation indicates that the mandatory application of Gaasch Packaging's Supplier Code of Conduct aims to prevent child and forced labor, improve occupational health and safety, and ensure fair employment conditions. However, an internal sustainability baseline assessment reveals that systematic monitoring and enforcement across the supply chain are lacking, creating a risk of undetected violations such as unpaid wages and unsafe conditions. This underscores the need for improved due diligence and risk management practices to ensure compliance and accountability throughout the supply chain.

financial risk: Reputational and Legal Risks from Labor Violations in the value chain

Summary: GP Management acknowledges the risk posed by subcontractors and suppliers who fail to uphold labor standards and workers' rights. They believe the risk is relatively limited due to their activities and the subcontractors they work with, although they remain liable for subcontractors. The risk is mitigated by choosing suppliers carefully, and they score this risk slightly higher than other questions. Gaasch Packaging's documentation highlights the financial risks associated with suppliers failing to respect work-related rights, such as bans on child labor and ensuring safe working conditions. The company's Purchasing Guidelines require flagging and potential de-listing of non-compliant suppliers, which could disrupt supply, increase sourcing costs, and damage reputation. The Supplier Code of Conduct prohibits child or forced labor, guarantees freedom of association, non-discrimination, and safe working conditions, aligning with international human-rights standards, which may attract ethically minded customers and investors.

S3 : Affected Communities

S3-1 : Communities Economic, Social And Cultural Rights

Outcome: Material

Subtopic Rationale: Communities economic, social and cultural rights are material to Gaasch Packaging due to the significant financial opportunities and risks associated with local engagement and economic collaboration. The company's partnerships, such as with AMAB, enhance social inclusion and economic rights, providing strategic advantages and a social license to operate. However, neglecting community interests may lead to protests, project delays, and reputational damage, translating into higher costs and revenue loss. Documentation and stakeholder insights indicate that strong community relationships can open new business opportunities, making this topic crucial for the company's sustainable growth and stability.

financial opportunity: Local engagement and community relations

Summary: Management acknowledges collaboration with a tailored work company but is unaware of broader community involvement, suggesting limited engagement beyond specific partnerships. Documentation indicates that neglecting local community interests could result in protests, project delays, permitting issues, and reputational damage, translating to higher costs and potential revenue loss. Conversely, strong community relationships are identified as providing long-term financial and strategic advantages, enhancing the company's social license to operate and opening new business opportunities.

positive impact: Local economic engagement and collaboration

Summary: Stakeholders, including focus groups and management, rate Gaasch Packaging's local contribution highly, with scores of 3 or 4, reflecting positive engagement over

generations. Management acknowledges successful regional anchoring and collaboration with local enterprises, although impact is limited. Employees suggest increased interaction with the community, such as organizing sustainability education events, while recognizing the company's relatively modest influence. Direct suppliers find it challenging to evaluate Gaasch's impact, noting limited communication and medium impact due to local partnerships. Documentation reveals Gaasch Packaging's partnership with AMAB, providing employment for individuals distant from the labor market, positively impacting social inclusion and economic rights. However, internal feedback indicates environmental externalities from packaging activities, such as emissions and waste, negatively affect local residents' health, highlighting a need for improvement in community well-being. These insights corroborate stakeholder comments on social contributions while contrasting with environmental concerns.

S4 : Consumers And End-Users

S4-1 : Information-Related Impacts For Consumers And End-Users

Outcome: Not Material

Subtopic Rationale: Information-related impacts for consumers and end-users are not material for Gaasch Packaging, as stakeholders express varied opinions on the company's role in promoting informed choices. Extended stakeholders and focus groups suggest that Gaasch's impact is indirect, with customers primarily responsible for informing end consumers. Customers prioritize pricing and quality over sustainability information, indicating that Gaasch's influence on end consumers is limited. Despite adherence to GDPR-compliant data protection practices, the lack of direct consumer awareness of Gaasch's sustainability actions suggests that the topic may not be relevant for reporting, given the company's current priorities.

financial opportunity: Digital Transparency and responsible consumer communication

Summary: Management believes that Gaasch Packaging's transparency initiatives can increase customer trust. They see the demand for transparency as intensifying, which is perceived as a positive development for the company. Documentation reveals that failing to provide accurate regulatory and product-compliance documentation poses significant risks to Gaasch Packaging, including reputational damage and business losses. However, proactive transparency in product information and traceability can foster customer loyalty, positive word-of-mouth, and opportunities for selling higher-margin sustainable solutions.

positive impact: Transparency and responsible consumer information

Summary: Stakeholders express varied opinions on Gaasch Packaging's role in promoting informed choices. Extended stakeholders and focus groups suggest that Gaasch's impact is indirect, with customers primarily responsible for informing end consumers. Customers appreciate Gaasch's straightforwardness and efficiency but emphasize the importance of pricing and quality over sustainability information. Direct suppliers and employees highlight the necessity of providing detailed information, though they acknowledge limitations in Gaasch's current influence. GP Management comments indicate that end consumers are largely unaware of Gaasch's sustainability actions, suggesting a need for enhanced transparency. Documentation reveals Gaasch Packaging's adherence to GDPR-compliant data protection practices, safeguarding consumer privacy. Internal assessments acknowledge the potential negative impact on consumers if product information falls short of expectations, underscoring the importance of meeting consumer demands for quality, safety, and sustainability. These insights highlight Gaasch's commitment to governance but also point to

areas for improvement in fulfilling consumer expectations and enhancing transparency in sustainability efforts.

S4-2 : Person Safety Of Consumers And End-Users

Outcome: Material

Subtopic Rationale: Person safety of consumers and end-users is material due to the potential release of microplastics from plastic packaging, which poses a significant negative impact on human health and the environment. Gaasch Packaging's reactive approach to consumer feedback and challenges in transparency about product information further emphasize the importance of this topic. The lack of proactive monitoring could allow emerging hazards related to microplastics to go undetected, highlighting the need for systematic monitoring of end-user safety. Additionally, reputational damage from quality and safety issues represents a financial risk, impacting consumer trust and financial performance. Gaasch Packaging acknowledges the financial risks of unsafe products, including costly recalls, and has formal recall procedures and insurance coverage to address these risks. The Corporate Code of Conduct mandates compliance with laws and regulations, supporting safer, sustainable packaging. These factors collectively underscore the significance of person safety of consumers and end-users as a material topic.

negative impact: Potential release of microplastics from plastic packaging

Summary: Stakeholders show diverse opinions on Gaasch Packaging's impact on microplastic formation. Extended stakeholders and customers express uncertainty or lack of information. Focus groups question the severity of the impact and suggest advising clients on suitable packaging. Some stakeholders note Gaasch's limited contribution due to its small market share and predominance of glass packaging. Direct suppliers highlight the importance of waste management and acknowledge the necessity of plastic. GP Management and employees recognize the contribution of plastic to microplastic formation, albeit limited. Document insights reveal Gaasch Packaging's reactive approach to consumer feedback and challenges in transparency about product information. The lack of proactive monitoring could allow emerging hazards related to microplastics to go undetected. While Gaasch has implemented consumer-protection features, such as child-safe caps, its overall transparency and systematic monitoring of end-user safety remain areas for improvement.

financial risk: Reputational Damage from Quality and Safety issues

Summary: Management believes that consumer trust in Gaasch Packaging's commitment to quality and safety standards is high, despite not all processes being documented. However, it is noted that Gaasch Packaging is not widely recognized by end consumers, which may impact consumer trust and financial performance. Gaasch Packaging acknowledges the financial risks of unsafe products, including costly recalls, and has formal recall procedures and insurance coverage to address these risks. The Corporate Code of Conduct mandates compliance with laws and regulations and supports safer, sustainable packaging. Gaasch positions itself as a specialist in secure, compliant packaging in regulated markets, emphasizing safety and compliance as key differentiators.