

# SUSTAINABILITY REPORT | 2024

DRIVING  
**INNOVATION**  
EMPOWERING  
**SUSTAINABILITY**



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## MESSAGE FROM THE BOARD

As the world continues to face the pressing challenges of the climate emergency driven by greenhouse gas emissions, decisive global action remains critical. While progress has been uneven, the European Union continues to lead the way in the energy transition—accelerating the adoption of renewable sources such as solar, wind, and hydroelectric power, and working to phase out coal and reduce gas-based electricity generation. An important debate is also unfolding around the role of nuclear energy as a means to enhance energy self-sufficiency and competitiveness, especially in light of Europe's relatively high energy costs compared to global players like the USA and China. Nuclear power may also provide a necessary complement to renewables by helping to stabilize the energy grid.

At **Colquimica Adhesives**, sustainability is not just a value — it is a strategic pillar, fully aligned with our mission to improve the quality of life for people and consumers. Our strategy is grounded in reducing the environmental impact of our operations. This includes minimizing emissions per ton of adhesive produced and transported, and significantly reducing industrial waste sent to landfill.

In parallel, we continue to innovate by developing adhesives with strong sustainability credentials. Many of our products now feature certified bio-based or mass-balanced content, reduced usage per article, low Scope 1 and 2 CO<sub>2</sub> emissions, and enhanced recyclability of the end product. Some innovations even enable the reduction or elimination of plastics with minimal adhesive use. These advances not only support our commercial growth and market differentiation but also strengthen our intellectual property portfolio through patent filings.



**2024 was a milestone year for Colquimica Adhesives in terms of sustainability.**

We are proud to report three major achievements:

**1**

**100% of our electricity consumption now comes from renewable sources.**

**2**

**Our Polish plant obtained ISCC Plus certification**, allowing us to offer adhesives with certified mass-balanced raw materials.

**3**

**We signed our first sustainability-linked financing agreements** with two financial institutions, with performance targets tied to reductions in carbon emissions and industrial waste.





From an economic and financial perspective, Colquimica Adhesives made significant progress in 2024. Our financial Net Debt/Ebitda ratios decreased from 2.25 in 2023 to 2.09 in 2024, while our EBITDA-to-sales ratio improved from 7.1% to 8.4%, with EBITDA reaching a record high of €12.9 million. We also succeeded in diversifying our customer base, reducing sales concentration among our top 10 and 20 customers. Our USA operations made a particularly strong contribution, with a nearly 50% increase in sales volume. Customer satisfaction remains a top priority, with feedback scores reaching 94%, reflecting our ongoing commitment to service excellence.

We continue to invest in **risk mitigation and business continuity planning**. The safety and well-being of our employees are paramount. All team members receive comprehensive safety training and work in environments where risks are proactively identified, appropriate PPE is used, and continuous improvement is encouraged through the reporting of near misses. We've also upgraded fire protection systems and conducted emergency simulations in collaboration with local fire departments.

Employee retention is another focus area. From onboarding and feedback processes to career development and internal communication, we aim to foster a culture of engagement and shared purpose. We actively monitor employee satisfaction and value the insights provided by our teams.

Our **diversity and inclusion policies** are embedded across all locations. While hiring and promotion decisions

are merit-based, we are committed to providing a safe, welcoming, and empowering environment for everyone. We believe diverse teams—where men and women contribute equally—are key to achieving high performance.

In the area of **risk management**, we have intensified our efforts in cybersecurity. Our approach combines robust IT infrastructure and monitoring systems with a zero-tolerance security policy and continuous training for our people. At the same time, we are adapting to global geopolitical developments by diversifying our sourcing strategies, minimizing single-source dependencies, and ensuring supply chain resilience.

Looking ahead, we remain committed to expanding our production capacity in anticipation of future demand. In early 2025, we will inaugurate a **third production line in the USA**, strengthening our footprint in a key market.

We anticipate a year of growth in 2025, albeit in a highly competitive environment. Our response will be to **continue launching innovative, sustainable, and cost-effective products**—solutions that meet the evolving needs of our customers while contributing positively to the planet through environmentally responsible sourcing, production, and logistics.

With gratitude for the trust of our partners, customers, and employees,

**The Board of Colquimica Adhesives**





# ABOUT THIS REPORT

Colquimica Adhesives has been publishing an annual sustainability report since 2019, making this the company's 6th consecutive report.

Our Sustainability Report 2024 constitutes the consolidated non-financial group report for the Colquimica Adhesives Group and Colquimica – Indústria Nacional de Colas, S.A. for the fiscal year 2024, and has been prepared in accordance with Article 48i of Directive 2013/34/EU on consolidated sustainability reporting. This report is publicly accessible through publication on our website.

The report will disclose information concerning the activities of the Colquimica Adhesives Group in 2024, encompassing its three production facilities: Colquimica – Indústria Nacional de Colas, S.A., based in Portugal; Colquimica Adhesives, Inc., based in the United States; and Colquimica Polska Sp. z o.o., based in Poland.

The report was prepared in compliance with the European Sustainability Reporting Standards (ESRS) from the Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 – Corporate Sustainability Reporting Directive (CSRD). Accordingly, the report is structured in two main sections: the first presents the Management's Review, while the second comprises the *Sustainability Statements*.

The scope of this report is the operations carried out by Colquimica Adhesives in Portugal, Poland and United States of America, in the period between January 1<sup>st</sup> and December 31<sup>st</sup>, 2024.



Ensuring alignment with the disclosure requirements outlined with European reporting standards is essential to our company, as it enhances transparency and builds trust by providing stakeholders with a clear insight into our sustainability performance.

For more information or clarification, please contact:  
Sustainability & Quality department  
[sustainability@colquimica.pt](mailto:sustainability@colquimica.pt)

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# 01

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# ABOUT COLQUIMICA ADHESIVES

## Our Identity

We are Colquimica Adhesives, a Portuguese industrial group founded in 1953, dedicated to the development, production and global distribution of hot melt adhesives. With more than 70 years of experience, we have grown from a national leader into a recognized international player, supporting key industries with high-performance and increasingly sustainable adhesive solutions.

We currently operate across four continents, with production units in Portugal (two sites), Poland, and the United States, allowing us to respond efficiently to market demands while staying close to our customers and partners.

Our adhesives are essential components in a wide range of applications and industries. Through several markets, our products contribute to everyday life by ensuring quality, safety, and efficiency.



## Our Core Technology: Hot Melt Adhesives

Our specialization in hot melt technology enables us to deliver reliable, high-performing adhesive solutions. These are 100% solid thermoplastic products, applied in a molten state at temperatures between 120°C and 180°C. The adhesive bond forms as the product cools and solidifies, offering a fast and clean bonding process without the use of solvents.

## Creating Global Bonds

Our motto, Creating Global Bonds, reflects our belief in building lasting and meaningful relationships. Wherever we operate, we work to create value through collaboration, trust, and innovation—strengthening both the local and global ecosystems in which we are present.



## OUR DNA

Our DNA forms the foundation of our operations, driven by:

### Innovation

We focus on developing new ideas and solutions through a structured and methodical RD&I policy, keeping pace with and anticipating industry trends.

### Proximity

We approach every challenge from our business partners with confidence and professionalism. With efficiency and readiness, we manage each project to ensure quality and exceed expectations.

### Agility

We have always nurtured strong relationships and close connections with everyone who joins us. With determination and enthusiasm, we embrace challenges in every market and across the globe.

## OUR PURPOSE

Bring  
people  
together

Innovate  
with our  
partners

Inspire  
our  
teams

Contribute  
to  
sustainable  
development

## VALUES



### Sustainability

We align environmental, social, and long-term economic goals in all business decisions.



### Partnership

We collaborate with suppliers and customers to innovate, improve efficiency, and create shared value.



### Integrity

We act with integrity, ensuring confidentiality and compliance with all applicable laws.



### Customer-centric

We listen to our customers and deliver innovative solutions tailored to their needs.



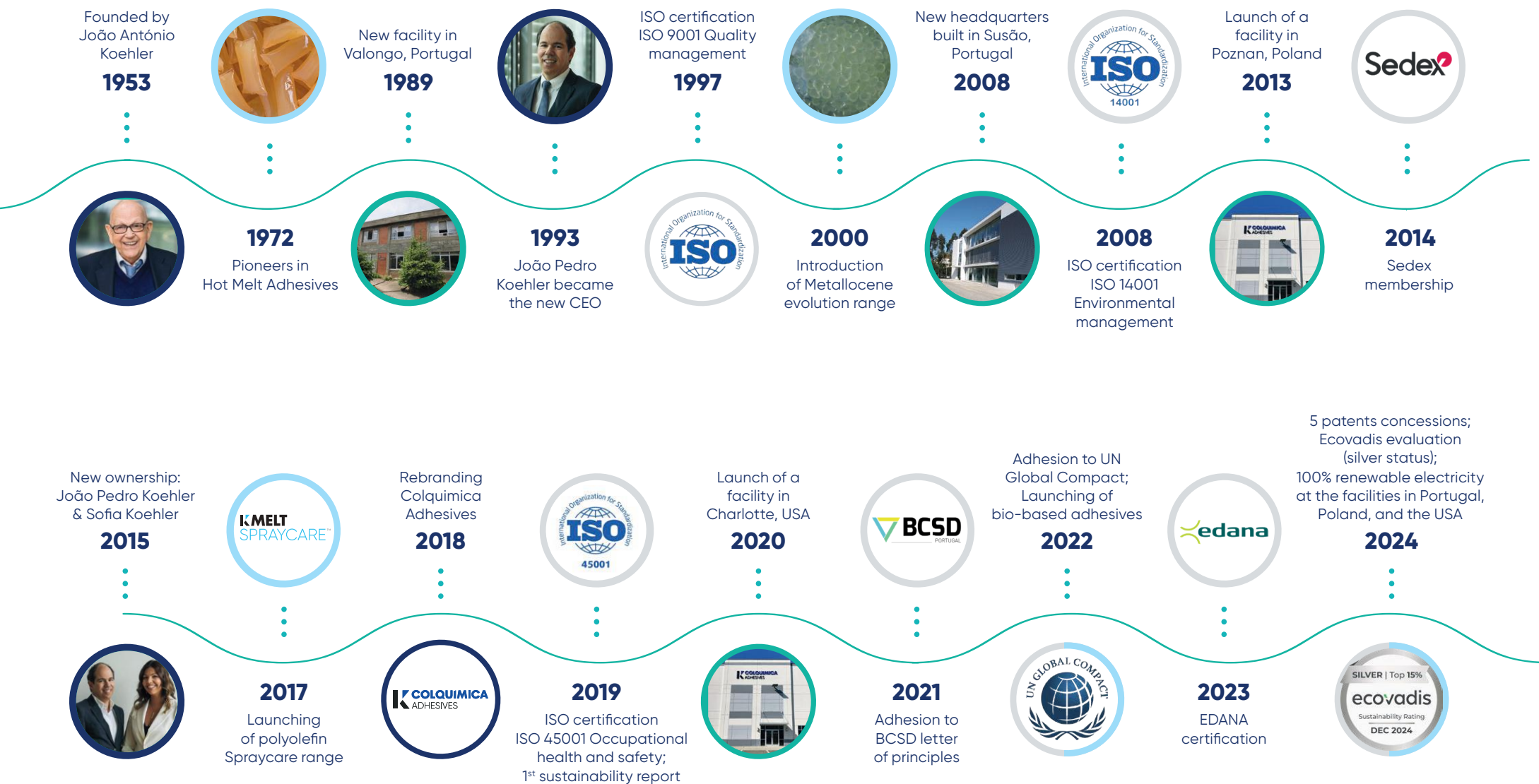
### People empowerment

We promote an inclusive culture with equal opportunities, well-being, and autonomy for all.





# TIMELINE





# FINANCIAL PERFORMANCE

In 2024, Colquimica Adhesives operated within a challenging global environment marked by controlled inflation and persistently high interest rates. These conditions placed downward pressure on consumer purchasing power and limited business investment capacity across multiple sectors.

Despite these headwinds, Colquimica Adhesives leveraged technological innovation and process digitalization to adapt quickly to changing market demands. By realigning its business model and commercial strategy, the Group was able to capture emerging opportunities and enter new markets.

As a result of this strategic shift, new clients accounted for over 60% of the Group's growth in 2024, reflecting the successful repositioning of the company in response to macroeconomic constraints. This financial performance demonstrates the Group's agility and long-term resilience, reinforcing its commitment to sustainable value creation.



	Net revenue €	Net volume (tonne)
2024	153 900 000 €	50 218 t
2023	144 700 000 €	44 697 t
2022	152 700 000 €	45 288 t

**12.4%**

**Growth in net volume**  
Compared to 2023

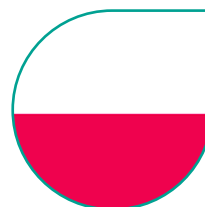
**6.3%**

**Growth in net sales**  
Compared to 2023

## Key Markets



Germany



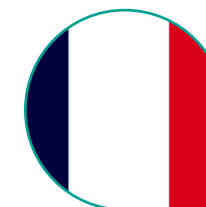
Poland



USA



Iberian Peninsula



France



# FINANCIAL PERFORMANCE

€2.5  
millions

ESG - focused  
investments and  
financing –  
Green CAPEX

Investment Description	Objective and ESG Impact
Air Conditioning	Purchased modern equipment with high energy efficiency and low GWP refrigerant (R32), reducing environmental impact.
Computers and Monitors	Energy-efficient devices with Energy Star certification, lowering power consumption.
Vehicle Fleet - Hybrid	Replaced 3 fossil fuel cars with hybrids and purchased 3 new hybrids, reducing greenhouse gas emissions.
Vehicle Fleet - Electric	Electric vehicle replacement contributes to emissions reduction.
Office Renovation	Improved thermal and acoustic comfort with advanced insulation techniques, enhancing energy efficiency.
New Forklift	Electric forklift contributing to lower emissions and better operational efficiency.
Server	Reduced energy consumption by consolidating equipment through a more efficient server system.
Ventilation Modernization (DryCooler)	Modern ventilation system to enhance energy efficiency and reduce environmental footprint.
Pentalift Vehicle Restraint	Safety device ensuring trucks remain turned off during loading/unloading, reducing unnecessary emissions.
New BP Line	Equipped with modern technology optimizing energy consumption, though no specific circular economy or emissions study was performed.
New Yale MPS30UX Forklift	Electric forklift supporting emissions reduction and operational efficiency.



# FINANCIAL PERFORMANCE

€4.7  
millions

ESG - focused  
operational  
expenditures –  
Green OPEX

In this financial year, we reaffirmed our commitment to sustainable practices by securing €6 million in green financing, of which €3 million were contracted with *Caixa Geral de Depósitos* and €3 million with *BPI*, a subsidiary of the *CaixaBank Group*. This milestone reflects our strategy for responsible growth and alignment with sustainability goals.

Expense Description	Objective and ESG Impact
Recyclable Packaging	Use of recyclable materials such as boxes and bags reduces environmental footprint and supports circular economy principles.
Bio-based Raw Materials	Procurement of organic/biological origin raw materials promotes sustainability and reduces reliance on fossil-based inputs.
Consultancy	Expert support for environmental and quality studies to improve sustainability performance.
Waste Treatment	Effective waste management across Portugal, Poland, and USA reduces environmental impact through proper disposal and treatment.
Wastewater Treatment (ETAR)	Wastewater treatment services contributing to pollution control and compliance with environmental standards.
LED Lighting	Implementation of energy-efficient LED lighting reduces electricity consumption and greenhouse gas emissions.
Renewable Electricity	Use of renewable energy sources from providers lowers carbon footprint.
Catering services	Canteen services reduce employee travel, lowering commuting emissions and supporting employee well-being.
Certifications	Certifications such as HOHENSTEIN, Petcycle, DIN, and SGS ensure compliance with sustainability and quality standards.
Membership Fees	Contributions to Ecovadis, UN Global Compact, and Sedex support commitment to global sustainability initiatives.
Training	Staff training on sustainability and compliance improves awareness and performance in ESG areas.
Audits	Comprehensive audits (legal compliance, internal, ISCC Plus, etc.) ensure adherence to sustainability and legal requirements.
Monitoring	Emissions and environmental monitoring in Portugal, Poland, and USA supports continuous improvement and compliance.





# INNOVATION

At Colquimica Adhesives, innovation is a strategic pillar, fully integrated with our sustainability commitments. The Group is globally recognized for its strong character and capacity for Research, Development & Innovation (RD&I), which play a central role in the success of our business model and the sustainability of our operations. This ability to innovate is key to our competitiveness and visibility in the market.

**Our RD&I Department leads this strategy, ensuring that innovation not only delivers technical performance but also contributes to our environmental and social goals.**

**Our innovation strategy has long embedded sustainability, aligned with the Group's global priorities:**

- Investment in people and skills, engaging teams in RD&I activities aligned with sustainability objectives.
- Continuous improvement of infrastructures and equipment, supporting innovation from laboratories to industrial units.
- Monitoring market trends, through collaboration with leading national and international laboratories and universities.
- Co-creation partnerships with suppliers and customers to develop forward-looking solutions.
- Proactive action in sustainability, especially on the environmental front – including the substitution of more polluting technologies, use of bio-based or biomass-derived raw materials, reduction in energy consumption, optimization of adhesive quantity required, and enhanced product performance that reduces waste.

**In this context, our RD&I team focuses on developing bio-based, mass-balanced, low-carbon, and biodegradable adhesives, meeting the growing demand for sustainable products while reducing our environmental footprint. Our innovation approach includes:**

- Sustainable product development aligned with climate goals and the circular economy.
- Integration of sustainability from early-stage research through to market-ready solutions.
- Energy-efficient processes.
- Responsiveness to climate challenges, particularly through materials that support decarbonization.
- Long-term value creation through innovation with positive environmental and social impacts.

**We enable sustainable innovation through:**

- Advanced technical capabilities and continuous investment in equipment and know-how.
- A multidisciplinary RD&I team that monitors trends, evaluates materials, and generates knowledge to support development.
- Strategic partnerships with key organizations, academic and research institutions across different countries.



In 2024, the RD&I Department reinforced its mission with increased focus on environmental sustainability and intellectual property protection, contributing to long-term business growth and profitability. This effort resulted in:

- The granting of five patents in the fields of mattresses, woodworking, hygiene, and labelling.
- The submission of five new patents across different markets.
- Establishment of monitoring objectives for the development of more sustainable products, focusing on component nature, application energy consumption, glue usage efficiency, and potential to replace lower environmental performance materials.

% of RD&I projects with sustainable features	25%
% of sales from new products	11.2%
Published patents	5
Published green patents	2





# SUSTAINABILITY STRATEGY

At Colquimica Adhesives, our growth strategy is intrinsically connected to our sustainability strategy, and we are committed every day to delivering solutions that address our six challenges.

Our sustainability strategy is guided by a sustainability policy that balances operational efficiency and profitability with social responsibility, environmental care, and ethical business practices. This approach ensures that our growth is not only financially sustainable but also socially and environmentally responsible, creating long-term value for all stakeholders.

This sustainability strategy is based on the United Nations 2030 Agenda and its Sustainable Development Goals (SDGs), with a strong focus on continuous improvement and the adoption of tools for efficient resource management. This commitment drives us to integrate sustainability into every aspect of our operations, from product development to production processes, ensuring that we minimize our environmental impact while enhancing social and economic value.

As part of the global commitment to the Sustainable Development Goals (SDGs), all United Nations member states, including Portugal, Poland, and the United States of America, have embraced the SDGs as a framework for creating a better future. Colquimica sustainability strategy focuses on six challenges that aim to make a positive impact on both society and the planet.

## Our sustainability challenges

### 1 Carbon Neutrality



### 2 Circular Economy



### 3 Nature and Biodiversity



### 4 Equality and Inclusion



### 5 Zero Accidents



### 6 Community Action





# OUR ESG GOALS

At Colquimica Adhesives, our commitment to ESG (Environmental, Social, and Governance) principles is at the core of our strategy. We prioritize environmental commitment by developing innovative and eco-friendly adhesive solutions, reducing our carbon footprint, and optimizing resource efficiency. Social responsibility is

reflected in our dedication to employee well-being, diversity, and community engagement, while strong governance ensures transparency, ethical business practices, and long-term value creation. By integrating ESG principles into our daily operations, we reinforce our role as a responsible industry leader.



## ESG



### Environment

- Carbon neutrality in our industrial activities until 2050.
- Circular economy with our new and innovative products.
- Nature and biodiversity.

Our goal is to mitigate climate change by adopting resource-efficient practices and minimizing environmental impacts. As active members of society, we contribute to public well-being by sharing our expertise and best practices.



### Social

- Promote a diverse, equal and inclusive environment, respecting human rights.
- Zero accidents, guaranteeing the best work conditions.
- Offer development and growth, fostering employee engagement.
- Community action.

Ensure the best working conditions for our employees, including compliance with human rights and Diversity, Equity and Inclusion (DEI) principles, the provision of safe working conditions, and the promotion of a healthy and competitive work environment.

Being actively involved in our community is a key responsibility. We support local initiatives and encourage employee participation in community and volunteer projects. Social Responsibility is a central focus at Colquimica Adhesives, and we are committed to continuously supporting causes and organizations in the communities where we operate.



### Governance

- Guarantee the best business practices, avoiding corruption and bribery.
- Conduct an ethical relationship between all stakeholders.
- Guarantee data protection.

We are guided by ethics and transparency to build lasting relationships with employees, customers, and partners, believing these values are key to our sustainable growth. At Colquimica Adhesives, we foster an ethical culture that promotes environmental protection, resource conservation, respect for human and labor rights, social improvements, and the empowerment of individuals.





# 02

## SUSTAINABILITY STATEMENTS

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# SUSTAINABILITY STATEMENTS

## General information

### Basis for preparation

This sustainability statement was prepared in accordance with the European Sustainability Reporting Standards (ESRS), Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 – Corporate Sustainability Reporting Directive (CSRD).

This Sustainability Report, made publicly available on our website, is the consolidated non-financial report for the Colquimica Adhesives Group and Colquimica – Indústria Nacional de Colas, S.A., covering the reporting period from January 1<sup>st</sup> to December 31<sup>st</sup>, 2024. It reflects the sustainability-related strategy, performance, and governance of the group throughout the financial year, in alignment with the fiscal calendar of Colquimica Adhesives.

Colquimica Adhesives, S.A. is a private limited company headquartered in Porto, Portugal, operating in the industrial adhesives sector (NACE Code: C2052 – Manufacture of glues). The scope of this report includes all entities consolidated in the group's financial statements, covering operations in Portugal, Poland, and the United States of America, in line with the consolidation perimeter used for financial reporting.

All monetary values are presented in euros (€), and sustainability indicators are expressed in appropriate units such as tonnes, percentages, and number of employees, depending on the nature of the data.

### ESRS 2 BP-1

General basis for preparation of the sustainability statement

### ESRS 2 BP-2

Disclosures in relation to specific circumstances

This report includes all general disclosures required under ESRS 2, namely governance structure, business model, sustainability integration, stakeholder engagement, materiality assessment, and metrics and targets. It also includes disclosures on the material sustainability topics identified through a double materiality assessment, in accordance with the relevant topical standards.

In line with the principles of double materiality established under the ESRS, Colquimica Adhesives has disclosed information only on those sustainability topics deemed material based on the outcome of its materiality assessment process. Accordingly, this report does not include disclosures on sustainability topics that were assessed as not material for the company's impacts, risks or opportunities.

The Board of Directors was actively involved in the preparation and review of this report and formally approved its content. Colquimica Adhesives assumes full responsibility for the completeness, accuracy, and reliability of the sustainability information disclosed.





# GOVERNANCE OVERVIEW

## ESRS 2 GOV-1

The role of the administrative, management and supervisory bodies

## ESRS 2 GOV-2

Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

## ESRS 2 GOV-3

Integration of sustainability-related performance in incentive schemes

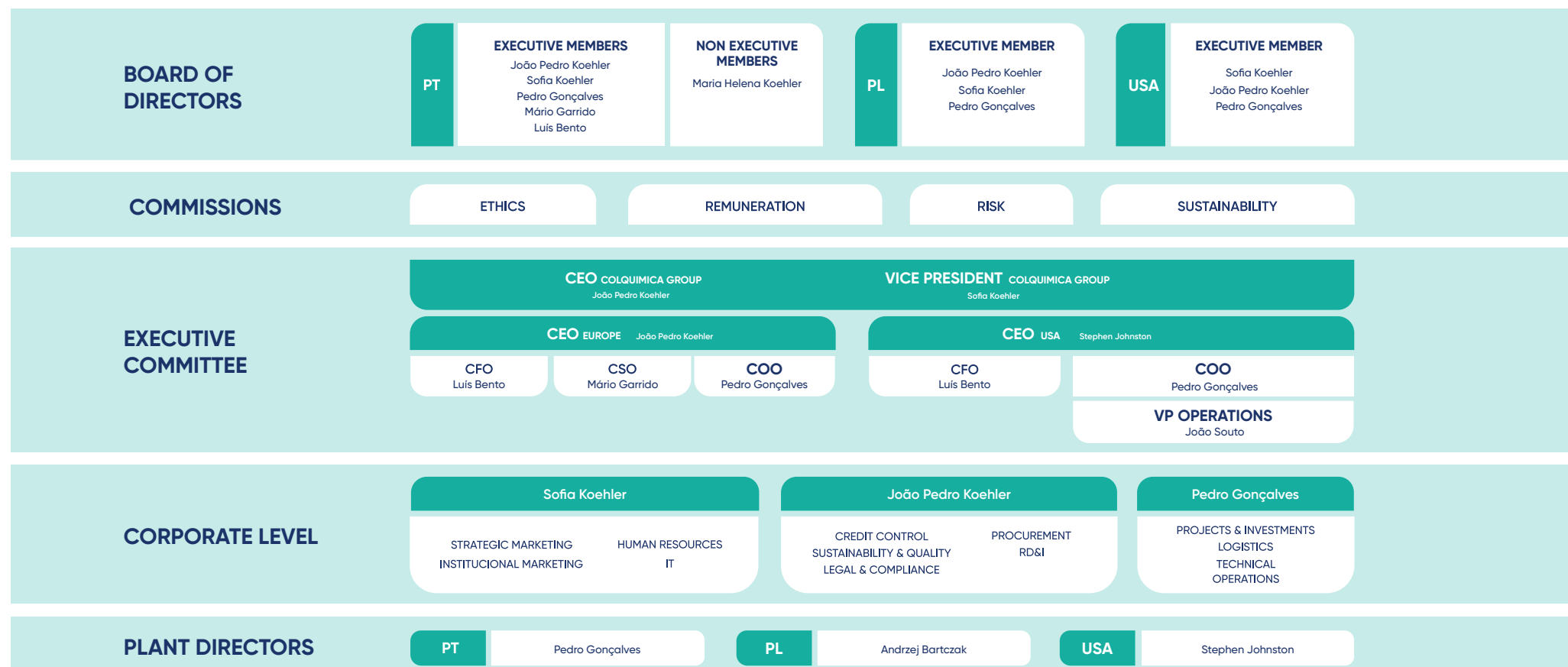
## ESRS 2 GOV-4

Statement on due diligence

## ESRS 2 GOV-5

Risk management and internal controls over sustainability reporting

## Colquimica Adhesives' Organizational Chart





Colquimica Adhesives, S.A. adopts a robust governance framework that ensures strategic oversight and effective management of sustainability matters, fully aligned with the company's mission and regulatory requirements. The Board of Directors holds ultimate responsibility for the company's overall governance, including the integration of sustainability principles into business strategy, risk management, and performance monitoring.

Metric	Value
Board's Gender Diversity Ratio (Female to Male)	0.5
Percentage of Female Board Members	33%
Number of executive members	5
Number of non-executive members	1

To support this, the company has established a dedicated **Sustainability Commission** that reports directly to the Board. This Commission coordinates sustainability initiatives across the organization, monitors key ESG metrics, and ensures alignment with both internal objectives and the European Sustainability Reporting Standards (ESRS). The **Sustainability Commission** was restructured in 2024, with the appointment of a new lead and a reorganization of its members. Complementing these governance bodies is the **Ethics Commission**, which oversees compliance with ethical standards, promotes integrity, and ensures adherence to anti-corruption policies.

## SUSTAINABILITY COMMISSION

PRESIDENT	VICE PRESIDENT
Patrícia Brás	Ilda Pires
Corporate Member	HR and Ethics
Ana Romualdo	
Corporate Member	RD&I
Cristina Frutuoso	
Corporate Member	Marketing
Jaqueline Nóbrega	
Corporate Member	Legal and Compliance
Joana Janson	

Sustainability is deeply embedded in Colquimica Adhesives' governance processes. Strategic planning incorporates sustainability considerations, and ESG risks are integrated into the company's broader risk management framework, led and monitored by the **Risk Management Commission**, which ensures that sustainability-related risks are systematically identified, assessed, and addressed across all business units.

At Colquimica Adhesives, we have established a **remuneration policy** that ensures fairness, transparency, and alignment with our strategic objectives and

sustainability commitments. We have defined clear governance, approval, and disclosure procedures, as well as the roles and responsibilities of the bodies involved, including the **Remuneration Commission**, which oversees the implementation and continuous improvement of these practices.



### Our policy sets out the remuneration structure, which includes:

- A fixed component, based on the level of responsibility and the nature of each role.
- A variable component, linked to individual and organizational performance, including sustainability-related performance where applicable.
- A benefits package, aligned with market practices and our principles of internal equity.





We also define the structure and conditions for the attribution of performance-based variable remuneration and set the rules for the annual salary review process. Remuneration decisions are taken within the framework of our sustainability governance model, reinforcing accountability and alignment with long-term value creation.

The Board and its Commissions regularly review sustainability performance, informed by key indicators and stakeholder feedback, ensuring continuous improvement.

In addition, monthly operational meetings of the Sustainability and Quality Department are held to analyze the evolution of environmental topics through key performance indicators (KPIs). These meetings include the presence of a member of the executive management, ensuring direct engagement and prompt decision-making on sustainability matters.

The governance model covers two geographies: the United States of America and Europe. It distinguishes three types of functions: corporate, region, or local, clarifying the human resources that report functionally to the headquarters and hierarchically to local structures. Corporate activities have a matrix character, as coordination responsibility of diverse teams and resources lies with the Corporate Director, while resources are allocated by business units.

### There are two levels of responsibility and decision-making:

#### CORPORATE

Group's Head Office, Corporate Area Directors, strategic and regional support functions, and the Group's Board of Directors.

#### LOCAL

Operations functions, institutional relations and Local Management.

As part of our governance approach, Colquimica Adhesives conducted a comprehensive stakeholder assessment to identify and prioritize key stakeholders including employees, customers, suppliers, regulators, and local communities. This evaluation enables the company to better understand stakeholder expectations and concerns, which are systematically incorporated into sustainability strategies and decision-making processes.

We maintain **certified management systems in quality (ISO 9001), environment (ISO 14001), and occupational health and safety (ISO 45001)**. These systems, supported by regular external audits, help ensure that our sustainability governance is aligned with international best practices and effectively integrated across the organization.






# OUR BUSINESS MODEL, STRATEGY AND VALUE CHAIN

## ESRS 2 SBM-1

Strategy, business model and value chain

Colquimica Adhesives operates under a global production and distribution model, with four manufacturing units strategically located in Portugal, Poland, and the United States, employing a total of 401 collaborators.

 Employees number	2024	2023
Portugal	208	208
Poland	146	139
USA	47	40

In 2024, the Group achieved a net revenue of €153.9 million. Our products are distributed to over 65 countries, serving a broad range of industrial sectors with tailored adhesive solutions that respond to market-specific requirements and sustainability standards. The company's production capacity is distributed as follows: 32 kilotons from two facilities in Susão and Valongo (Portugal), 39 kilotons from the Poznań unit (Poland), and 15 kilotons from the Charlotte facility in North Carolina (United States). This international footprint enables Colquimica Adhesives to maintain proximity to key markets, ensure efficient supply chain operations, and reinforce its commitment to innovation, quality, and sustainability on a global scale.

Colquimica Adhesives stands out for its ability to develop innovative and sustainable adhesive solutions, tailored to the specific needs of diverse markets and contributing to the efficiency and quality of customers' final products.

Our technologies are used across a wide range of industrial sectors, each represented by dedicated brands and product lines to ensure optimal performance and value. We serve the following key markets:



Bedding & Living



Healthcare & Nonwoven



Packaging



Paper Converting



Assembly

Through this sector-focused approach, Colquimica Adhesives reinforces its commitment to delivering high-quality, reliable, and environmentally responsible products that respond to both functional and sustainability demands across global industries, through our brands:

**KMELT**  
COMFORT™

**KMELT**  
ESSENCE™

**KSTICKS**™

**KMELT**  
TECHNOLOGY™

**KMELT**  
ULTRA™

**KMELT**  
EVOLUTION™

**KMELT**  
CLEVERBIND™

**HOT MELT**  
**KLEANERS**™

**KMELT**  
EXTEND™

**KMELT**  
PERFECTCARE™

**KMELT**  
SPRAYCARE™



## STRATEGY

Our strategy is to drive sustainable growth through continuous innovation, operational excellence, and environmental responsibility. In 2024, we advanced our commitment to sustainability by integrating the European Sustainability Reporting Standards (ESRS) into our governance and reporting frameworks. We prioritize the reduction of environmental impacts by investing in energy efficiency, waste reduction, and circular economy practices. Additionally, we promote social responsibility through employee development, safety, and community engagement.

We aim to enhance our market presence while aligning with the United Nations Sustainable Development Goals (SDGs), especially those related to climate action, responsible consumption, and decent work, through our sustainability strategy and challenges.

Our product and process certifications – including EU Ecolabel, DIN Biobased, and the Nordic Swan – reflect our commitment to delivering safe and sustainable products while adapting to environmental and regulatory trends. These certifications are part of our strategic response to climate-related and market-related risks.



## BUSINESS MODEL

Colquimica Adhesives business model revolves around producing high-quality adhesives tailored to diverse industries, including automotive, construction, and packaging. Our product development leverages advanced technology and RD&I capabilities to meet evolving customer needs and regulatory requirements.

In 2024, we strengthened our commitment to responsible sourcing, ensuring that suppliers comply with environmental, social, and governance criteria. Our manufacturing facilities operate under Quality, Environment, and Health & Safety Management Systems certified, ensuring the effective implementation of international standards across all our sites. Regular audits are made at all our sites, as well as at our subcontractors' facilities and logistics centers, to ensure compliance with our codes and standards.



## VALUE CHAIN

The value chain at Colquimica Adhesives encompasses the entire journey from sourcing raw materials to the delivery of finished products. Each phase is meticulously managed to maximize efficiency, ensure product excellence, and minimize environmental impact, reflecting our dedication to responsible business practices.

Raw material sourcing is conducted with rigorous ethical standards. We provide our Code of Ethics and Conduct to all suppliers, requiring their commitment to our principles. When suppliers have their own ethical codes, these are reviewed by our Ethics Commission to confirm alignment with our values before approval.




In production, we continually assess and optimize processes to reduce energy and resource consumption, minimize waste, and implement sustainable manufacturing practices. Packaging incorporates recycled materials whenever possible, and we prioritize the recovery and reuse of raw materials to support circular economy objectives.

Our distribution approach is designed to lower carbon emissions by optimizing transport logistics and reducing packaging waste. Beyond logistics, we actively engage with customers to promote sustainable product use, providing guidance on proper application, disposal, and encouraging recycling and reuse to extend product life cycles.

Through these comprehensive measures, Colquimica Adhesives builds a supply chain that integrates environmental, social, and economic considerations at every step. This approach not only meets the expectations of our customers and stakeholders but also contributes meaningfully to addressing global sustainability challenges.





CATEGORY	 UPSTREAM	 OWN OPERATIONS	 DOWNSTREAM
MAIN OPERATIONS	<ul style="list-style-type: none"> <li>Raw material and packaging sourcing</li> <li>ESG assessment</li> <li>Inbound transportation to 3 sites</li> </ul>	<ul style="list-style-type: none"> <li>Product development – RD&amp;I</li> <li>Production</li> <li>Quality control</li> <li>Packaging</li> <li>Waste management</li> <li>Maintenance</li> <li>Storage</li> <li>Own fleet</li> </ul>	<ul style="list-style-type: none"> <li>Product shipment</li> <li>Adhesive application in clients' products</li> <li>Technical support</li> <li>Feedback collection</li> <li>Collaborative innovation</li> <li>Disposal</li> <li>Recycling and reuse</li> </ul>
KEY STAKEHOLDERS	<ul style="list-style-type: none"> <li>Suppliers (Raw materials, Biobased products, Packaging, Equipment &amp; Maintenance)</li> <li>Transport companies</li> </ul>	<ul style="list-style-type: none"> <li>Employees</li> <li>Board</li> <li>Departments: RD&amp;I, IT, S&amp;Q, Procurement, Legal &amp; Compliance, Logistics, Operations, Technical, Marketing, HR, Sales</li> </ul>	<ul style="list-style-type: none"> <li>Transportation providers</li> <li>Clients</li> <li>End-consumers</li> </ul>
OTHER STAKEHOLDERS INVOLVED	<ul style="list-style-type: none"> <li>Purchasing Department</li> <li>Sustainability Commission</li> <li>Risk Commission</li> <li>Ethics Commission</li> <li>Logistics &amp; Warehouse</li> <li>Regulators</li> <li>Certification Bodies</li> <li>UN Global Compact</li> </ul>	<ul style="list-style-type: none"> <li>Regulatory authorities</li> <li>Certification bodies</li> <li>Ethics Commission</li> <li>Local community</li> <li>UN Global Compact</li> <li>Sustainability Commission</li> <li>Risk Commission</li> </ul>	<ul style="list-style-type: none"> <li>Sales Department</li> <li>Clients</li> <li>Waste disposal companies</li> <li>Circularity organizations</li> <li>Suppliers</li> <li>Shareholders</li> <li>Competitors</li> <li>Universities</li> <li>Partners</li> <li>Local community</li> <li>UN Global Compact</li> </ul>





# STAKEHOLDER ENGAGEMENT

## ESRS 2 SBM-2

Interests and views of stakeholders

Colquimica Adhesives promotes an open and structured stakeholder engagement process as part of its commitment to sustainable and responsible business conduct. The company interacts regularly with a wide range of stakeholders, including:

- Employees
- Local communities
- Customers
- Regular bodies
- Suppliers
- Shareholders

These engagements are essential to understand expectations, align strategies and ensure that the company's operations remain socially and environmentally responsible.

Colquimica Adhesives has carried out a comprehensive mapping of all its stakeholders. The stakeholders presented in this section represent a summarized selection of those considered most relevant due to the nature and significance of their relationship with the company.

Stakeholder engagement is organized through various mechanisms, including:

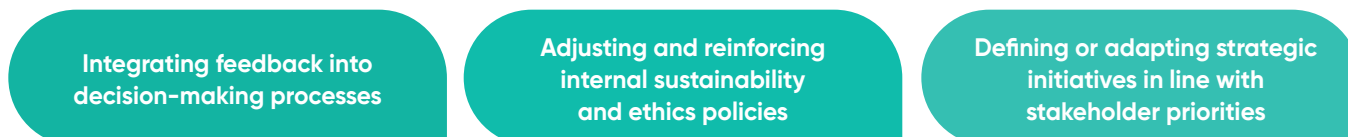


These activities are coordinated by dedicated departments, ensuring consistency and alignment with the company's values and objectives.

The main purposes of stakeholder engagement include:



Outcomes of stakeholder engagement are considered by:





Key insights from stakeholders indicate a growing focus on:

**Sustainability and  
climate-related action**

**Innovation and  
operational efficiency**

**Ethical conduct  
and transparency**

**Resource management,  
including water and  
energy**

In response to stakeholder input, Colquimica Adhesives has implemented or committed to the following adjustments to its strategy and business model:

**Reinforcement of  
the Code of Ethics  
and Conduct across  
all geographies**

**Expansion of  
environmental  
initiatives, including  
those related to  
waste and resource  
management**

**Improvement  
of energy and  
water efficiency  
measures**

**Continued sourcing  
of 100% renewable  
electricity at all  
production sites**

**Commitment to  
carbon neutrality  
by 2050**

Further steps planned include:

**Extending internal  
environmental and ethical  
policies to all units**

**Increasing  
sustainability-focused  
initiatives**

**Improving efficiency  
in water and energy  
management**

**Strengthening training  
programmes related to  
sustainability and ethics**

These steps are expected to strengthen relationships with stakeholders and positively influence how the company is perceived, promoting trust and reinforcing long-term value creation.

The company ensures that the views and interests of affected stakeholders are brought to the attention of its governance bodies through:

**Structured internal reporting  
mechanisms**

**Integration of stakeholder  
feedback into strategic  
discussions**

**Regular updates to  
administrative, management  
and supervisory bodies on  
sustainability-related matters**

This ensures that decision-makers remain aligned with Colquimica Adhesives' sustainability commitments and broader societal expectations.






## ESG Stakeholder Engagement Analysis

In 2024, we conducted a stakeholder survey to gather structured feedback on how our performance in key sustainability areas is perceived by our stakeholders and how relevant those areas are to their own operations.

This process forms part of our ongoing commitment to stakeholder engagement, in line with the requirements of the European Sustainability Reporting Standards (ESRS), particularly under the social standards and the double materiality approach.

## ESG Stakeholder Engagement – Results

 Stakeholder	Region/ Segment	Average Score (1–5)
Clients	EMEA	4.3
	USA	3.1
Suppliers	Packaging	4.0
	Raw Materials	4.5
Shareholder		4.3

4.3

Total  
stakeholder's  
average score

The results reflect high levels of positive perception among our EMEA clients, raw material suppliers, and our shareholder. This perception among our packaging suppliers also remains strong. The lower score from clients in the USA highlights a need for deeper engagement and potentially adapted approaches in that region.

## Most highly rated topics (impact and/or relevance)



These topics were consistently rated as having high impact and/or relevance, confirming that our stakeholders recognize and value our efforts in areas such as business ethics, transparency, responsible governance, and the

protection of human and labor rights across our operations and supply chain. The quality of our products and services also stood out as a priority with clear positive impact.

## Least rated topics (impact and/or relevance)



These topics received lower scores in terms of both impact and relevance. While they are less prominent in the current stakeholder landscape, we recognize their growing importance within broader sustainability frameworks. We will continue to monitor their evolution and explore ways to better communicate our ambitions and performance in innovation, digital transformation, and climate-related areas.

The 2024 stakeholder feedback provided us with valuable insight to support our materiality assessment and refine our sustainability priorities. It confirmed that our work in governance, human capital, product quality, and supply chain responsibility is aligned with stakeholder expectations. At the same time, it underlined the importance of maintaining open dialogue, particularly

around emerging topics such as energy transition and technological innovation, to ensure we stay aligned with the evolving interests of our stakeholder ecosystem.





## Stakeholder Engagement and Strategic Collaborations

As part of our commitment to sustainable and responsible business practices, Colquimica Adhesives maintains active collaborations with a broad network of stakeholders, including business associations, academic institutions, suppliers, and strategic partners. These engagements are essential to supporting our innovation processes, strengthening sectoral knowledge, and promoting sustainable development across the value chain.

We view these relationships as strategic assets that contribute to:

Strengthening our technical and scientific expertise

Developing innovative, high-performance, and lower-impact adhesive solutions

Keeping pace with market trends and regulatory evolution

Promoting shared growth and value creation across our supply and innovation ecosystems

Trust-based collaboration with suppliers and partners is central to our business model, enabling the exchange of knowledge and co-creation of solutions that reflect both technological progress and environmental responsibility.

## Sustainability club



In 2022, we co-founded the **Sustainability Club**, a collaborative platform that brings together companies and institutions to promote open dialogue and cooperation on sustainability matters.

Through this initiative, we regularly exchange knowledge on sustainability risks, opportunities, and future-oriented strategies. Together with other members, we explore practical solutions and innovative approaches to address shared sustainability challenges.



APCAS – Glue, Adhesives and Sealants Portuguese Association



APQ – Portuguese Association for Quality



INDA – Association of the Nonwoven Fabric Industry



ISEP – Higher Institute of Engineering in Porto



APPDI – Subscribers of the APPDI Diversity Charter



UN Global compact



Ecovadis



ISCC PLUS



CODIPOR – Portuguese Association of products identification and coding



EDANA – Nonwovens Association



ISPA – International Sleep Products Association



PMMI – The Association for Packaging and Processing Technologies



Subscribers of the BCSD Portugal and Agenda 2030 Charter of Principles



Universidade Minho – Minho university



FEUP – Faculty of Engineering of University of Porto



ASC – The Adhesive and Sealant Council



FEICA – Association of the European Adhesive & Sealant Industry



PPCC – Polish Portuguese Chamber of Commerce



SEDEX – Sustainable business and supply chain solutions



Universidade Católica – Portuguese Catholic University



Universidade Porto – Porto University



PBS – Porto Business School





# DOUBLE MATERIALITY

## ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

## ESRS 2 IRO-1

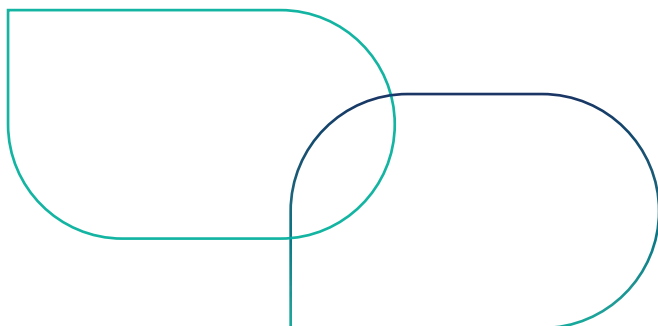
Description of the processes to identify and assess material impacts, risks and opportunities

## ESRS 2 IRO-2

Disclosure of the outcome of the materiality assessment

## Double materiality analysis

For the first time, Colquimica Adhesives conducted a double materiality assessment to identify the most representative material topics for the company's performance. We adopted a structured and comprehensive approach to identify and assess our material sustainability-related impacts, risks, and opportunities (IRO). Our process is guided by the core principle of double materiality, which enables us to understand both how we affect the world and how sustainability factors affect us.



Double materiality comprises two complementary perspectives:

### IMPACT MATERIALITY

This perspective analyzes the company's actions and their immediate and long-term, direct or indirect consequences on communities, ecosystems, and stakeholders as a whole.

### FINANCIAL MATERIALITY

Assesses the impact of environmental, social, and governance factors on the company's financial and operational performance. This includes risks and opportunities that may affect long-term economic sustainability.

To identify and evaluate the topics requiring transparent disclosure, we conducted a detailed assessment of all relevant ESRS topic's related domains. We assessed their:

Industry relevance

Importance to stakeholders

Significance for peer comparison

Relevance to our business model and operations

The stakeholder engagement conducted in 2024 played a significant role in the qualitative assessment of impacts considered relevant to Colquimica Adhesives' operations. The insights gathered through this process contributed to topics relevant for the company in a qualitative matter,

ensuring that the company's sustainability strategy remains aligned with stakeholder expectations and the evolving context of its value chain. This engagement was a key input in determining the material topics for reporting.

For each ESRS topic's related domains, we assessed **six parameters** to determine **impact materiality**:

Type of influence  
(actual or potential)

Geographical scope

Urgency of impact

Description of side effects

Probability of occurrence

Importance of influence

In parallel, we evaluated **five parameters** for **financial materiality**:

Relevance to Colquimica Adhesives' financial performance

Description of business opportunities

Likelihood of occurrence

Scale of relevance

Risk level





We calculated an average score for both materiality dimensions and applied a scale to classify each topic into **one of three levels**:



**LOW IMPACT**  
(up to 1.7)



**MODERATE IMPACT**  
(1.8 to 3.4)



**HIGH IMPACT**  
(3.5 and above)

Only topics classified as **moderate or high** were considered material and are included in this sustainability report, in line with the requirements of **IRO-1**.

TOPICS			SCORING
ESRS TOPICS	ESRS TOPIC'S RELATED DOMAINS	CODE	IMPACT
<b>ESRS E1 - CLIMATE CHANGE</b>	Greenhouse gas emissions (GHG)	E1-A	HIGH
	Adaptation and mitigation of climate change	E1-B	HIGH
	Climate neutrality goals	E1-C	HIGH
	Climate-related risk and opportunities	E1-D	HIGH
	Energy consumption	E1-E	HIGH
<b>ESRS E2 - ENVIRONMENTAL POLLUTION</b>	Air pollution	E2-A	MEDIUM
	Water contamination and usage	E2-B	MEDIUM
<b>ESRS E3 - AQUATIC AND MARINE RESOURCES</b>	Water management and reclamation	E3-A	MEDIUM
	Water released into aquatic ecosystems and oceans	E3-B	MEDIUM
<b>ESRS E4 - BIODIVERSITY AND ECOSYSTEMS</b>	Biodiversity preservation	E4-A	MEDIUM
<b>ESRS E5 - RESOURCE EFFICIENCY AND CIRCULAR ECONOMY</b>	Material utilization efficiency	E5-B	HIGH
	Waste management	E5-B	HIGH
	Recycling and upcycling	E5-C	MEDIUM
	Circular economy in the value chain	E5-D	HIGH
	Transition to a circular economy	E5-E	HIGH
<b>ESRS S1 - EMPLOYEES</b>	Equal opportunities (diversity, equity, and inclusion)	S1-A	HIGH
	Employment conditions (fair compensation, working hours)	S1-B	HIGH
	Health, safety, and wellness	S1-C	HIGH
	Training and Development	S1-D	HIGH
	The right to freedom of association, access to information, and the consultation and involvement of workers	S1-E	MEDIUM
	Strategies to Address Violence and Harassment in the Workplace	S1-F	HIGH
	Mandatory labor and child labor	S1-G	HIGH

**LOW IMPACT**  
(up to 1.7)**MODERATE IMPACT**  
(1.8 to 3.4)**HIGH IMPACT**  
(3.5 and above)

TOPICS			SCORING
ESRS TOPICS	ESRS TOPIC'S RELATED DOMAINS	CODE	IMPACT
<b>ESRS S2 - WORKFORCE IN THE VALUE CHAIN</b>	Human rights throughout the value chain	S2-A	HIGH
	Supplier assessment employing ESG criteria	S2-B	HIGH
<b>ESRS S3 - COMMUNITIES</b>	Social ramifications of corporate endeavours	S3-A	HIGH
	Contributions	S3-B	HIGH
<b>ESRS S4 - CONSUMERS AND END USERS</b>	Access to clear information concerning the products or services	S4-A	HIGH
	Health and safety of products and services	S4-B	HIGH
	Data Privacy and Consumer Protection	S4-C	HIGH
<b>ESRS G1 - ETHICAL CONDUCT</b>	Governance structure	G1-A	HIGH
	Risk management policies and procedures	G1-B	HIGH
	Leadership in the management of ESG matters	G1-C	HIGH
	Prevention, detection and training in the battle against corruption and bribery	G1-D	HIGH
	Reporting frameworks and compliance assessments	G1-E	HIGH
	Manging supplier relations, including payment practices	G1-F	HIGH
<b>ADDITIONAL TOPIC</b>	Innovation	I	HIGH

In the Biodiversity and Ecosystems topic, only Biodiversity preservation was considered. Colquimica Adhesives does not possess, lease, or manage sites within or near biodiversity-sensitive areas negatively impacted by the

company. Nevertheless, Colquimica Adhesives undertakes several biodiversity preservation initiatives within the local community of regions where it operates, thereby holding material significance for the company.

We also identified Innovation as an additional material topic outside the current ESRS scope. Given its strategic importance and strong connection to our core business and long-term competitiveness, we chose to include it in our materiality assessment and reporting scope.



Topics deemed not material—19 in total—were excluded from further analysis due to its low impact.



**LOW IMPACT**  
(up to 1.7)



**MODERATE IMPACT**  
(1.8 to 3.4)

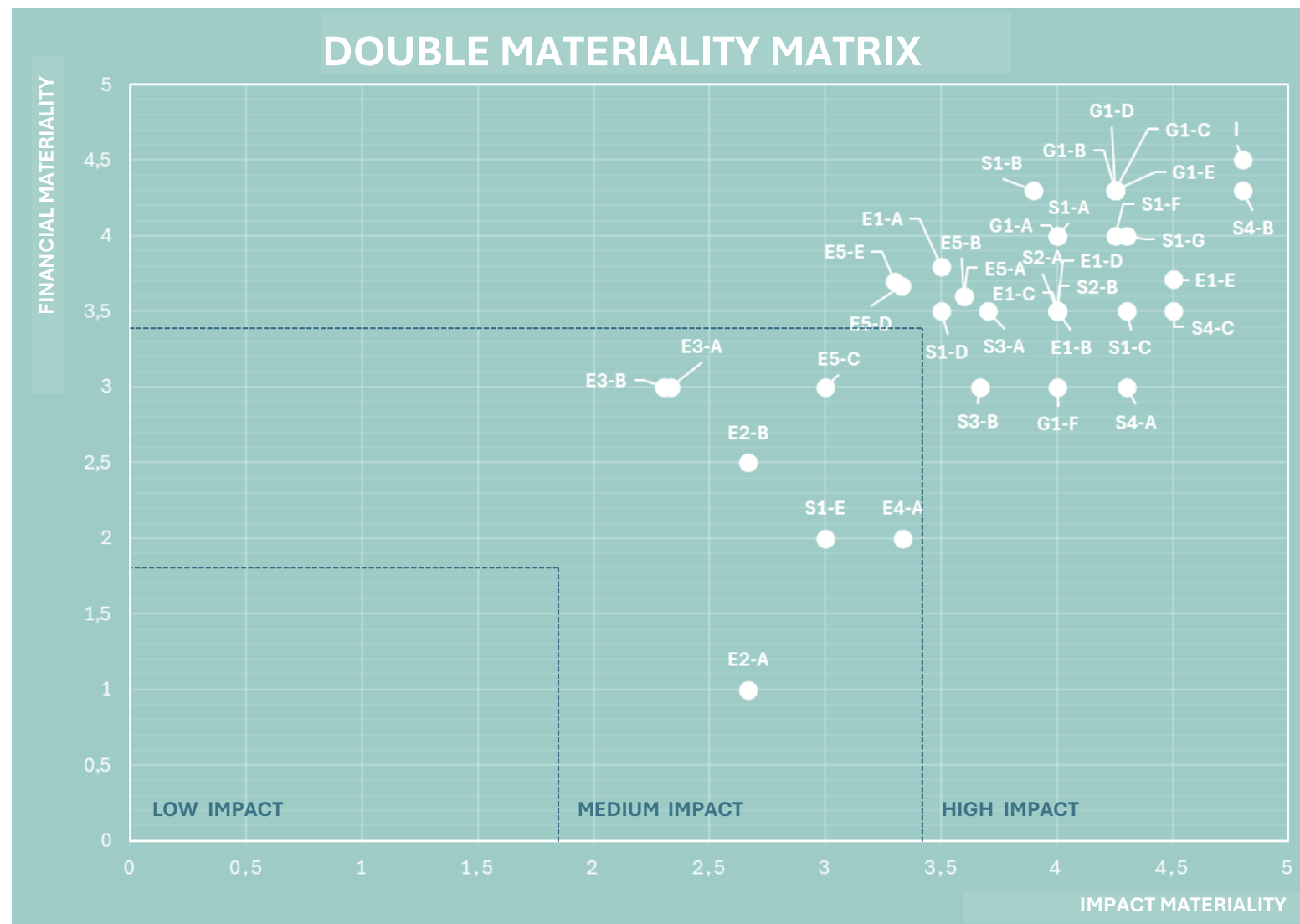


**HIGH IMPACT**  
(3.5 and above)

NON-MATERIAL ESRs TOPICS			SCORING
TOPICS	ESRS TOPIC'S RELATED DOMAINS	CODE	IMPACT
ESRS E1 - CLIMATE CHANGE	GHG removal and mitigation (sponsored initiatives and carbon credits)	E1-F	LOW
	Soil pollution	E2-C	LOW
ESRS E2 - ENVIRONMENTAL POLLUTION	Pollution of living organisms and food supplies	E2-D	LOW
	Hazardous and potentially detrimental substances	E2-E	LOW
	Microplastics	E2-F	LOW
	Extraction and utilization of marine resources	E3-C	LOW
ESRS E3 - AQUATIC AND MARINE RESOURCES	Impact and dependence on ecosystems	E4-B	LOW
	Impact of company activities on protected areas	E4-C	LOW
	Plans to restore degraded habitats	E4-D	LOW
ESRS S2- WORKFORCE IN THE VALUE CHAIN	Child and forced labor	S2-C	LOW
	Fair working conditions for suppliers	S2-D	LOW
ESRS S3 - COMMUNITIES	Rights of marginalized groups	S3-C	LOW
	Engagement and dialogue with communities	S3-D	LOW
	Impacts on community safety	S3-E	LOW
	Impacts on Water and Sanitation	S3-F	LOW
	Impacts on land use	S3-G	LOW
ESRS S4 - CONSUMERS AND END USERS	Accessibility and inclusivity in products and services	S4-D	LOW
	Responsible Marketing Practices	S4-E	LOW



The matrix below visualises the positioning of each material topic based on its average financial and impact materiality scores.



In accordance with IRO-2, we ensure that all identified material topics – **ESRS E1, E2, E3, E4, E5, S1, S2, S3, S4 and G1**, are integrated into our corporate strategy and decision-making processes. These topics influence how we manage risk, develop products, allocate resources, and engage with our stakeholders. Our aim is to enhance organizational resilience, create long-term value, and contribute meaningfully to a sustainable future.



# MATERIAL IMPACTS, RISKS AND OPPORTUNITIES (IROS)

## ESRS 2 SBM-3

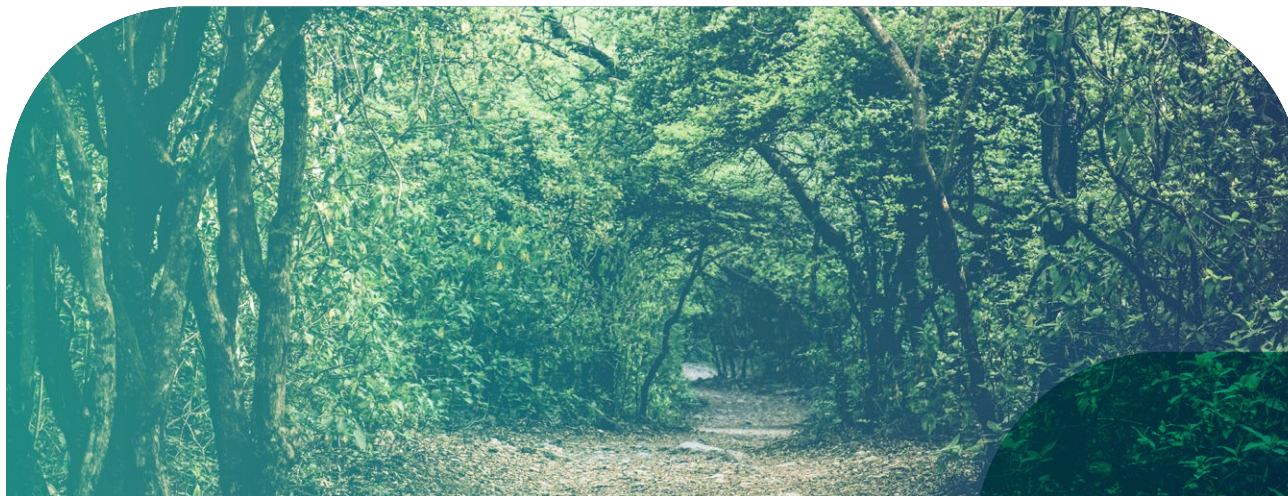
Material impacts, risks and opportunities and their interaction with strategy and business model

## ESRS 2 IRO-1

Description of the processes to identify and assess material impacts, risks and opportunities

## ESRS 2 IRO-2

Disclosure of the outcome of the materiality assessment



The material IROs identified through our double materiality assessment are presented below, covering the topical standards ESRS E1, E2, E3, E4, E5, S1, S2, S3, S4, and G1. In addition, Colquimica Adhesives recognizes Innovation as material topic, although not explicitly included in the current ESRS framework.

The tables below provide an overview of the material sustainability-related impacts, risks, and opportunities (IROs), structured by sub-topic. Each sub-topic is associated with an IRO classification – impact, risk, or opportunity – and may be actual or potential, as well as positive or negative.

These sub-topics reflect Colquimica Adhesives' specific context and priorities. All were deemed material according to our internal assessment criteria.

For each material topic Colquimica Adhesives has identified related actions that were either initiated or already underway during the 2024 reporting period. These actions reflect the company's commitment to addressing material impacts, risks, and opportunities in a structured and continuous manner, in line with the ESRS requirements.





TOPICS	SUB-TOPIC		CLASSIFICATION IRO	DESCRIPTION
ESRS E1 - CLIMATE CHANGE	ENERGY	Energy dependence		Energy dependence and the different sources of energy used (fossil and renewable). It addresses the need for compliance with energy legislation and the implementation of action plans to ensure efficient and sustainable energy consumption.
		Use of fossil fuels (non-renewable)		
		Use of energy from renewable sources		
		Compliance with legislation on energy consumption		
	EMISSIONS	Raising awareness about climate change		It involves managing carbon emissions and adhering to climate initiatives. It includes the additional costs arising from carbon taxes in its different locations around the globe. It also addresses the company's commitment to reducing its carbon footprint and mitigating global warming.
		Carbon taxes implemented in Europe and China		
		Contribution of emissions to global warming		
ESRS E2 - ENVIRONMENTAL POLLUTION	POLLUTION	Air pollution		Emissions to air, water, and soil, including hazardous substances and waste, represent a risk of environmental pollution that may impact ecosystems and regulatory compliance. Colquimica Adhesives has implemented pollution prevention measures, comprehensive waste management programmes, and continuous monitoring to mitigate its environmental footprint.
		Compliance with legislation and ISO 14001		
		Water contamination		
ESRS E3 - AQUATIC AND MARINE RESOURCES	WATER	Excessive water consumption		Water consumption is an essential part of our production processes. We recognize the risk that water scarcity or supply interruptions could affect our operational continuity. To address this, we actively monitor our environmental footprint and implement water-efficient methodologies to reduce consumption. We see opportunities in adopting new technologies and measures to further decrease water use, ensuring sustainable resource management and resilience against potential water-related risks.
		Water scarcity		
		Water use efficiency		
ESRS E4 - BIODIVERSITY AND ECOSYSTEMS	BIODIVERSITY PRESERVATION	Impact in the value chain and raw materials		Biodiversity loss poses an indirect risk to Colquimica Adhesives due to evolving regulations, market expectations, and supply chain impacts. Non-compliance with EU laws or association with suppliers harming ecosystems could cause reputational damage, legal issues, and reduced access to sustainable financing. Addressing biodiversity is also key to maintaining ESG ratings and seizing opportunities for eco-friendly innovation.



TOPICS	SUB-TOPIC		CLASSIFICATION IRO	DESCRIPTION
ESRS E5 - RESOURCE USE AND END-USERS	CIRCULAR ECONOMY	Circular economy practices		It involves implementing circular economy practices to transform operations and products. It covers initiatives to increase the use of recyclable materials and the reuse of by-products, reducing waste and promoting sustainability
		More circular products		
ESRS S1 - OWN WORKFORCE	EMPLOYMENT	Job creation		It refers to job creation, compliance with labor laws and managing employee turnover. It also focuses on developing human capital and offering career growth opportunities to maintain the stability and efficiency of operations.
		Labor laws		
		Employee turnover rate		
		Human capital development		
	DIVERSITY AND INCLUSION	Inclusive professional practices		It deals with the promotion of inclusive practices in all aspects of human resources management. It focuses on equal opportunities in recruitment, development and career progression, contributing to a diverse and fair working environment.
	OCCUPATIONAL HEALTH AND SAFETY	Risk of accidents		Accident risk management and reporting of near-misses to prevent real problems. It includes health promotion and awareness campaigns to ensure a safe and healthy working environment.
		Near-miss reporting		
		Employee well-being		
ESRS S2 - WORKERS IN THE VALUE CHAIN	HUMAN RIGHTS	Respect for human rights in the value chain		We require all our suppliers to comply with our Code of Conduct, legal standards, and relevant certifications. We assess ESG performance through platforms like EcoVadis. Our Risk Commission monitors potential impacts, including human rights violations, and we take preventive action when needed. If suppliers do not meet our standards, we may discontinue the relationship and seek more responsible partners.
	SUPPLIERS' EVALUATION	Supplier assessment based on ESG criteria		
ESRS S3 - AFFECTED COMMUNITIES	LOCAL COMMUNITY	Engagement with local community		The company's operations may have an impact on local communities, particularly in relation to resource use and emissions. These impacts may pose a risk of conflict with communities if not properly managed. Colquimica Adhesives is actively engaged in community development projects and social responsibility initiatives, with a strong commitment to supporting local causes. This includes contributing to the well-being of children and the wider community. The company promotes employee volunteering and seeks to play a more active and positive role within the communities in which it operates.
		Partnerships and contributions		



TOPICS	SUB-TOPIC		CLASSIFICATION IRO	DESCRIPTION
ESRS S4 - CONSUMERS AND END-USERS	CUSTOMER HEALTH AND SAFETY	EDANA certification		It deals with compliance with certifications (such as EDANA), guaranteeing product safety for the end user and respect for the environment. It includes transparency in the use of chemical products and compliance with legislation.
		Product safety in contact with the end user		
		Non-compliance with legislation		
		Transparency chemical products		
ESRS G1 - BUSINESS CONDUCT	BUSINESS ETHICS	Compliance with sustainability		It involves adherence to sustainability standards and internal policies, promoting transparency and respect for the environment. It addresses the commitment to social responsibility and the continuous improvement of working conditions.
		Non-compliance with rules/policies		
		Environmental protection, resource conservation		
		Respect for people, improving social conditions		
INNOVATION		Keeping up with the competition in bio-based recyclable products		This refers to investment in research and innovation, the development of innovative products, particularly bio-based and recyclable products. It includes the integration of technologies such as artificial intelligence to improve internal processes.
		New product development		
		AI integration		
		Reducing the application temperature by more than 20%		



# 03

## ENVIRONMENT

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ESRS E3 - Water and marine resources	58
ESRS E4 - Biodiversity and ecosystems	61
ESRS E5 - Resource use and circular economy	63



# ESRS E1 – CLIMATE CHANGE

## Governance

### ESRS 2 GOV-3

Integration of sustainability-related performance in incentive schemes

In the Colquimica Adhesives group, we have adopted a remuneration system made up of a fixed and a variable component. The variable remuneration is paid through an annual performance bonus. The award of this bonus is conditional on individual performance, assessed on the basis of the KPI matrix defined annually by the Director of each Department, and on organizational performance, according to compliance with the EBITDA KPI and the Balanced Score Card KPIs in the operational areas.

Our remuneration policy is the responsibility of the Human Resources Department. The Colquimica Adhesives Group's Board of Directors approves it, while the Remuneration Commission is responsible for the assessment process.

In 2024, while we did not formally index climate-related or GHG emission reduction targets to the remuneration of the Group's administrative, management, or supervisory bodies, we did incorporate incentive schemes related to sustainability into the performance evaluation of relevant functions. Specifically, employees in RD&I and Commercial roles were evaluated based on targets related to the sale of sustainable and/or innovative products, as well as patented products.

Looking ahead, in 2025, it's planned that the incentive system will be extended to include the Procurement function. Additionally, new environmental and safety performance indicators—such as waste management and accident rates—will be introduced across all operational sites. These will be complemented by quality-related KPIs and specific targets for plant managers, further integrating sustainability into our performance-based compensation framework.

Colquimica Adhesives has identified related actions that were either initiated or already underway during the 2024 reporting period. These actions reflect the company's commitment to addressing material impacts, risks, and opportunities in a structured and continuous manner, in line with the ESRS requirements.



## Strategy

### Transition plan for climate change mitigation

#### ESRS E1-1

Transition plan for climate change mitigation

Our sustainability strategy is guided by a policy that balances operational efficiency and profitability with social responsibility, environmental care and ethical business practices. This approach ensures that our growth is not only financially sustainable, but also socially and environmentally responsible, creating long-term value for all our stakeholders.

This sustainability strategy is based on the United Nations 2030 Agenda and its Sustainable Development Goals (SDGs), with a strong focus on continuous improvement and the adoption of tools for efficient resource management. This commitment drives us to integrate sustainability into every aspect of our operations, from product development to production processes, ensuring that we minimize our environmental impact while enhancing social and economic value. As members of the Global Compact Network Portugal, we have aligned our strategy with the United Nations 2030 Agenda and the respective SDGs. This implies a continuous search for solutions and the adoption of new tools that promote more efficient resource management.

Our transition plan for mitigating climate change is a strategic element that defines the orientation of our business model, guaranteeing its compatibility with the goal of limiting global warming to 1.5 °C. In this context, reducing greenhouse gas (GHG) emissions plays an important role. The reduction targets presented in section E1-4 seek to align with the objectives of the Paris Agreement, contributing to limiting global warming to 1.5 °C.





## Decarbonization levers

To achieve the targets, set for reducing greenhouse gas (GHG) emissions and guarantee our corporate commitment to mitigating climate change, we have defined decarbonization levers that support the transition to a more sustainable business model. These levers translate into strategic interventions applied both in our internal operations and along the value chain. Our decarbonization levers are:



### Energy efficiency



### Renewable energy



### Optimization of logistics and mobility



### Product Carbon Footprint and client engagement



### Packaging design and materials



### Product recovery



### Waste management



### Research, Development and Innovation (RD&I)



### Climate commitments

A detailed explanation of these decarbonization levers, as well as the associated actions, can be found in section **E1-3 | Actions and resources in relation to climate change policies.**

## Potential locked-in GHG emissions

We carried out a qualitative assessment of our main operational assets and product categories with the potential to generate locked-in greenhouse gas (GHG) emissions, considering the nature of each asset, its remaining useful life and its associated carbon intensity. The aim of this assessment was to identify infrastructures and product lines which, without timely intervention, could jeopardize our climate targets in the medium and long term.

We identified natural gas-fueled industrial boilers as particularly relevant contributors to potential future emissions. Nowadays, we have four boilers. These boilers play a key role in the thermal processes of our manufacturing operations and, if maintained in their current configuration, are expected to generate a considerable volume of direct emissions (Scope 1) over their lifetime.

The continued use of these gas-powered systems, without transitional measures, could make it difficult to meet our decarbonization targets, especially those aligned with the interim targets for reducing Scope 1 emissions. In addition, the persistence of these emissions could increase our exposure to transition risks. In response, we are considering a set of mitigation actions. These include the continuous monitoring of emissions associated with boilers, the implementation of measures to optimize thermal efficiency, as well as the technical and economic evaluation of alternatives to the use of boilers. The possibility of acquiring electric boilers is under investigation.

## Alignment of the transition plan with the corporate strategy

The decarbonization levers that make up our climate transition plan have been designed to be fully aligned with our corporate strategy, reflecting our commitment to sustainability, responsible innovation and operational resilience. This strategic integration ensures that the objectives of reducing greenhouse gas emissions, mitigating climate risks and transitioning to a low-carbon economy are considered central elements in the value creation and risk management of our business. All the actions included in this plan have the active involvement of our management bodies, positioning us proactively in the face of the challenges and opportunities associated with climate transition. Some decarbonization levers are already being implemented, while others will be applied from 2025. The implementation process will be described in more detail in section **E1-3 | Actions and resources in relation to climate change policies.**





# MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

## ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

## ESRS 2 IRO-1

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

Climate change represents one of today's most significant global challenges, posing significant risks for Colquimica Adhesives' business activity, but also opening up new opportunities for innovation, adaptation and value creation. Climate change can have both negative and positive impacts, whether real or potential, directly influencing economic activity, the resilience of value chains and opportunities for sustainable development. Regarding ESRS material topic E1 - Climate change, Colquimica Adhesives considered the following subtopics to be material:

- **Greenhouse gas emissions (GHG).**
- **Climate change adaptation and mitigation.**
- **Climate neutrality targets.**
- **Climate risks and opportunities.**
- **Energy consumption.**

We have analyzed the material impacts, risks and opportunities. We consider dependence on energy from fossil sources to be a real negative impact, not only because of its significant contribution to greenhouse gas

emissions, but also because of the heavy dependence on resources for which there are still no viable large-scale alternatives, especially in stationary combustion and mobile combustion.

We have also identified the increase in operating costs due to extreme weather events as a potential risk, especially considering the possibility of logistical interruptions and damage to the infrastructure.

On the other hand, the creation of more sustainable adhesives with less environmental impact is a real opportunity for the company to respond to growing customer demand.

We recognize that the company's emissions contribute to global warming, which represents a real negative impact and underlines the urgency of mitigation measures, particularly in reducing Colquimica Adhesives' direct and indirect emissions. However, the use of electricity from renewable sources already has a real positive impact, with direct effects on reducing Scope 2 emissions. In our case, Scope 2 emissions are zero due to the market-based approach.

Cost increases due to inflation have been classified as a real risk, given the current global economic context, marked by instability in the prices of energy, raw materials and transport, which can negatively affect operating costs.

Finally, product innovation is seen as a real opportunity to develop solutions with a lower environmental impact, respond to growing market and regulatory demands, and strengthen competitiveness through sustainable differentiation.

## Climate change policies

### ESRS E1-2

Policies related to climate change mitigation and adaptation

As Colquimica Adhesives is a company that operates on a global scale, we consider it our responsibility to contribute to reducing the environmental and climate impacts associated with our activity, promoting more efficient production practices, the responsible use of natural resources and the development of sustainable solutions throughout the value chain.

Although we have not yet formalized an official climate change mitigation and adaptation policy, the areas of mitigation and adaptation are highly relevant to our business strategy and are addressed through a structured set of initiatives. The elements detailed in our climate change transition plan (as outlined in E1-1 | Transition plan for climate change mitigation), along with the specific actions and resources allocated to managing climate-related risks and opportunities (E1-3 | Actions and resources in relation to climate change policies), and the GHG emission reduction targets we have established (E1-4 | Targets related to climate change mitigation and adaptation), reflect a coherent and integrated approach to climate action.

Together, these initiatives demonstrate our structured commitment to addressing climate challenges in a cross-functional manner, linking strategic goals with operational action. While not yet consolidated into a formal policy, this framework guides our sustainability model, supports decision-making, and reinforces the effective allocation of resources towards a low-carbon, resilient future.



Thus, our sustainability model works as follows:



## Actions towards climate change

### ESRS E1-3

Actions and resources in relation to climate change policies

Our transition plan is a long-term strategic instrument designed to guide us on our path to progressive decarbonization and adaptation to the impacts of climate change. This plan consolidates a structured set of targets, initiatives and operational measures with the aim of gradually reducing the carbon footprint of our internal operations and value chain, promoting a more sustainable and resilient business model.

The main areas of climate intervention are organized around the decarbonization levers we identified in our climate change mitigation plan (**E1-1 | Transition plan for climate change mitigation**), which reflects our strategic vectors of action.

Below we present these levers, accompanied by a brief description and the main associated actions, which highlight our integrated approach to realizing our climate commitments and aligning with our carbon emissions objectives.



## Energy efficiency

To strengthen energy efficiency in our operations, we have been implementing a series of structural and technological measures with the aim of reducing energy consumption in our production centers, administrative buildings and support infrastructures. This approach includes progressively replacing equipment with more energy-efficient solutions, as well as improving the management and monitoring of energy use. We invest in updating our operational processes and using more modern and efficient equipment, which contributes significantly to increasing our energy efficiency.

1

### Process optimization (Lean Manufacturing Principles)

The application of Lean Manufacturing principles allows us to identify and eliminate waste in production processes, contributing not only to operational gains but also to a direct reduction in energy consumption. By simplifying flows, reducing cycle times and eliminating unnecessary steps, we can reduce the operating time of equipment and systems, optimizing the energy consumed per unit of production.

2

### Energy rationalization plan

We have an energy rationalization plan that defines a set of strategic actions to optimize energy use in our operational areas. The aim is to promote a more conscious and efficient use of energy resources, while simultaneously reducing our operating costs and associated emissions (GHG - scopes 1 and 2).

3

### Predictive and preventive maintenance

The adoption of predictive and preventive maintenance practices allows us to ensure the efficient and reliable operation of our systems and equipment, avoiding failures that could cause excessive energy consumption or production interruptions. By continuously monitoring the condition of equipment and carrying out periodic inspections, we are able to keep systems in optimum operating condition, extend their useful life and avoid energy losses associated with breakdowns or poor performance.

4

### Monitoring and continuous improvement

Continuous monitoring of our energy consumption is fundamental to identifying deviations, inefficiencies and opportunities for improvement. This process is part of a logic of continuous improvement, in which we regularly analyze energy indicators and implement corrective actions, promoting the permanent optimization of our energy performance.

## Renewable energy

The use of energy from renewable sources is one of the most impactful measures for reducing indirect greenhouse gas emissions, particularly those associated with electricity consumption (scope 2). In 2024, we reached the most important milestone in this area: **100 per cent of the electricity we consume comes from renewable sources, in all the geographies where we operate.**

This transition to low-carbon electricity reflects a clear strategic decision on the path to carbon neutrality and demonstrates our commitment to reducing our carbon footprint. By eliminating the emissions associated with the use of conventional electricity, we have managed to significantly reduce our climate impact, without jeopardizing operational continuity.

This decarbonization lever was achieved through the purchase of certified electricity with a guarantee of renewable origin, ensuring the traceability of the energy source and compliance with strict environmental requirements.



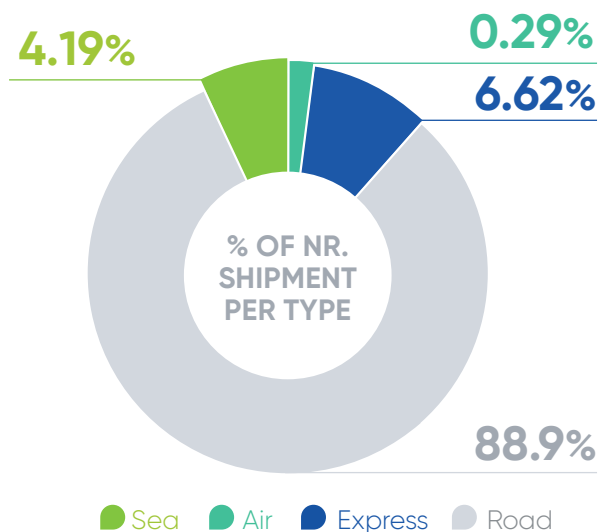


## Optimization of logistics and mobility

Logistics optimization aims to reduce the emissions associated with the transport of goods, both upstream and downstream, improving the efficiency of operations and minimizing our carbon footprint. In this context, we have been developing various initiatives, including:

- Planning more efficient routes to minimize distances traveled, idle times and fuel consumption.
- Consolidating loads and optimizing transport space by coordinating shipments and reducing journeys with partially loaded vehicles, enabling more rational use of our logistics resources.
- Reinforcing supplies from local and regional suppliers, whenever technically and economically feasible, with the aim of shortening transport chains, cutting delivery times and reducing GHG emissions associated with long-distance transport.

The following chart presents the distribution of shipment types used in our upstream and downstream transportation activities. It illustrates the relative share of different transport modes—road, express, sea, and air—highlighting our predominant reliance on road transport, while also providing insight into the proportion of shipments handled through other modes of transportation. This analysis helps us better understand the environmental impact of our logistics operations and identify opportunities for more sustainable transport solutions.



In alignment with the efforts previously mentioned, we have partnered with DHL through the GoGreen Plus program and, in 2024, received the GoGreen Plus Certificate in Portugal. This certification recognizes our commitment to low-emission air transport services facilitated by sustainable aviation fuel (SAF) and its only applicable to express deliveries. Through this initiative, we achieved a reduction of 1.51t CO<sub>2</sub>e – an 11.15% decrease compared to standard reference services.

Corporate mobility represents a significant source of Scope 1 GHG emissions. To mitigate this impact, we have been implementing solutions aimed at the progressive decarbonization of our fleet and the adoption of more sustainable fuels. Among the measures underway, we would highlight:

- The gradual increase in the use of additive with lower emission intensity, namely AdBlue, an additive that significantly reduces nitrogen oxide (NO<sub>x</sub>) emissions in diesel vehicles, contributing to compliance with more stringent environmental standards.

- The gradual transition of our fleet to electric and hybrid vehicles. This renewal allows us to reduce direct CO<sub>2</sub> emissions and improve the energy efficiency of our transport operations. In 2024, we replaced six vehicles with hybrid vehicles and one vehicle with an electric vehicle.

## Product Carbon Footprint and Client engagement

We started the Product Carbon Footprint (PCF) project with the aim of calculating the carbon dioxide equivalent (CO<sub>2</sub>e) emissions resulting from the production of our products.

This project is particularly important to us because, in addition to the growing concern of industries with sustainability, several markets are now demanding that these emissions be reported, which directly affects our clients. Their demands are increasing, which allows us to actively collaborate with them and take advantage of this opportunity to accurately calculate the emissions allocated to each product.

The Product Carbon Footprint project began in 2023 and will continue to be developed over the coming years, as an integral part of our strategy to measure, manage and reduce emissions. By the end of 2024, we calculated the emissions of 134 adhesives.

**Overall, 61% of our sales were subject to a Product Carbon Footprint calculation in the reporting year.**





In this context, the involvement of our customers has taken on a key strategic role, promoting a collaborative approach between us and our business partners. This co-operation allows us to align expectations, anticipate regulatory requirements and develop solutions that respond simultaneously to environmental challenges and our customers' needs.

## Packaging design and materials

Our decarbonization strategy integrates the design and optimization of packaging solutions as a lever for reducing greenhouse gas emissions. Packaging design aims not only to reduce the carbon footprint associated with packaging materials, but also to improve logistical efficiency.

Main lines of action:

### ● Reducing the amount of plastic in packaging

We will remove the use of the perforated plastic inner bag in all mattress products supplied in boxes. This measure was defined and planned throughout 2024, with implementation scheduled for 2025. This initiative will significantly reduce the amount of plastic used in our packaging.

### ● Design for recyclability

We design our packaging to guarantee its recyclability, promoting a more sustainable life cycle for the materials used.

### ● Increasing the percentage of recycled raw materials

We are incorporating and/or increasing the percentage of recycled raw materials in all our plastic and cardboard packaging, reinforcing our commitment to the circular economy.

## Product recovery

We have integrated the recovery of raw materials and finished products as one of our strategic decarbonization levers, in line with the principles of resource efficiency, waste prevention and the circular economy. This approach aims to reduce the environmental impact of our industrial operations, while promoting economic and operational efficiency gains.

The reuse of materials from situations such as non-conformities in production, surpluses, returns of unconsumed products and other deviations from the production flow is carried out with the utmost rigor, always guaranteeing compliance with the required quality, safety and performance standards. By reintroducing these materials into the production process, we avoid waste and reduce the need to produce new units from virgin raw materials – a measure which, in addition to reducing operating costs, directly contributes to mitigating emissions associated with the extraction, transformation and transport of these materials.

### With this approach:

- We significantly reduce our dependence on fossil resources and virgin raw materials, with a direct impact on reducing greenhouse gas (GHG) emissions.
- We reduce the generation of industrial waste by giving a second life to previously discarded products and materials, promoting more efficient and environmentally responsible management.
- We strengthen internal circularity by establishing closed production circuits.

These practices reflect our culture of responsible innovation and demonstrate our commitment to transforming operational challenges into sustainability opportunities.

## Waste management

Efficient waste management is one of our strategic levers for decarbonization, contributing directly to the reduction of greenhouse gas (GHG) emissions associated with the treatment, transport and final disposal of waste. By adopting a proactive approach, we seek to minimize the generation of waste at source, promote the recovery of products and increase reuse and recycling rates.

We carry out efficient waste management in line with environmental standards and current legislation. We adopt appropriate segregation, storage and disposal practices for each type of waste, ensuring that it is treated safely and sustainably. To conclude, we work exclusively with duly accredited and licensed waste operators, ensuring that the entire treatment and final disposal process is carried out in compliance with environmental regulations.

In addition, we have implemented internal training and awareness-raising measures with the aim of involving our employees in more sustainable practices and promoting a culture of environmental responsibility in all areas of the organization. With training programs focused on the correct segregation of waste, we ensure that each employee is trained to identify and separate materials in accordance with the best environmental practices, contributing to more efficient waste management.

This line of action allows us to reduce the environmental impacts associated with waste management, improve our operational efficiency and strengthen our alignment with decarbonization targets.



## Research, Development and Innovation (RD&I)

Innovation is one of our strategic pillars in the journey towards sustainability and decarbonization. Our Research, Development and Innovation Department (RD&I) leads this lever as an integral part of our long-term strategy, developing solutions that prioritize sustainable practices, minimize environmental and social impacts, and respond to the challenges posed by climate change.

We have reinforced our commitment to sustainable innovation with concrete actions on several fronts:

- **Composition of components:** We have extended the essence range with the development of new bio-based products for sectors such as mattresses and labelling.
- **Energy consumption in application:** We have developed low melt adhesives that allow application at temperatures around 20°C lower, contributing to a significant reduction in energy consumption.
- **Efficient glue consumption:** Our lines, such as Spray care, have shown a reduction in consumption of more than 20 per cent. In addition, we have introduced products that are optimized for specific sectors, such as filters and construction, with technologies that reduce waste.
- **Replacing less sustainable materials:** We have launched solutions that replace less environmentally friendly adhesives, such as PUR glues, with technologies such as hot melt.

These actions reflect our systematic approach to innovation with a focus on sustainability, integrating RD&I as a key driver of our climate transition.

## Climate commitments

Colquimica Adhesives has been consolidating its commitment to sustainability and climate action by joining leading international initiatives and platforms, which reinforce its responsibility as an active agent in the transition to a low-carbon economy.

In this context, the following external commitments stand out:



BCSD Portugal Charter of Principles reinforces the company's alignment with the principles of corporate sustainability and the promotion of good environmental, social and governance (ESG) practices in the Portuguese business context.



UN Global Compact: by joining the United Nations Global Compact, Colquimica Adhesives undertakes to align its strategy and operations with the environmental principles defined by this global initiative. It undertakes to support a preventive approach to environmental challenges, develop initiatives that promote greater environmental responsibility and encourage the adoption of environmentally friendly technologies.



Member of the SEDEX (Supplier Ethical Data Exchange) platform: this membership represents a commitment to transparency in supply chains, contributing to more ethical and sustainable business practices, including the mitigation of environmental and climate impacts.



By adhering to these initiatives, Colquimica Adhesives reinforces its commitment to climate action in a transparent manner and in line with international benchmarks. These commitments strengthen the trust of its stakeholders and demonstrate a proactive stance in adopting more sustainable practices.

With these decarbonization levers clearly defined and fully integrated into our operational strategy, we have established a solid foundation for the progressive reduction of greenhouse gas emissions and the promotion of sustainable practices across our entire value chain. This journey, however, is inherently gradual and ongoing, demanding continuous adaptation, innovation, and active engagement in all areas of our organization. While the progress achieved to date is significant, we acknowledge that important challenges remain. We therefore reaffirm our commitment to advancing sustainably intensifying our contribution to carbon neutrality and supporting the transition toward a more resilient and responsible development model.



## METRICS AND TARGETS

### Targets

#### ESRS E1-4

Targets related to climate change mitigation and adaptation

At Colquimica Adhesives, we have established as one of our main environmental commitments the goal of reducing our scope 1 and 2 greenhouse gas emissions by 100% by the year 2050. This ambitious goal reflects our long-term vision and our alignment with the global carbon neutrality targets promoted by the Paris Agreement.

This commitment requires us to take a structured and integrated approach, supported by continuous investments in innovation, operational efficiency, digitalization and emissions monitoring. We recognize that carbon neutrality is a gradual process, but we firmly believe that consistent action, based on data and oriented towards results, will allow us to achieve our interim targets in a responsible and sustainable way.

Our emission reduction targets are as follows:

- **Reduce Scope 1 and 2 emissions by 50% by 2030**
  - Base year (2020): 4 821 tCO<sub>2</sub>eq
  - Target for 2030: 2 411 tCO<sub>2</sub>eq
  - Average annual reduction: 241 tCO<sub>2</sub>eq
- **Reduce Scope 1 and 2 emissions by 100% by 2050**

We present our GHG emission reduction targets in percentage and absolute value, with 2020 as the base year.

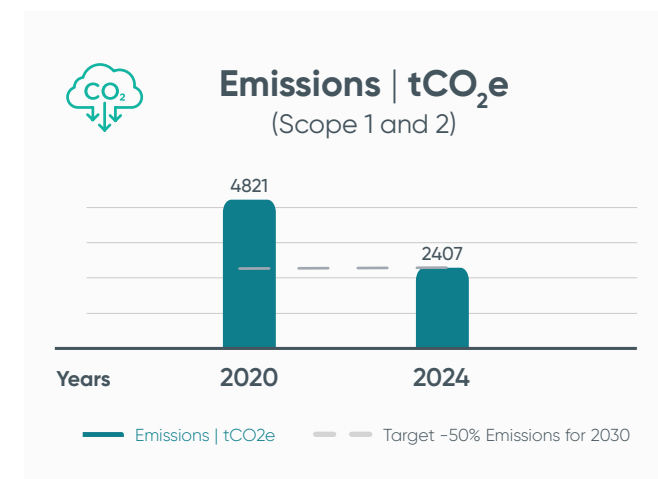
During the preparation of this report, we identified an error in the calculation of greenhouse gas emissions for our base year, 2020. Specifically, the emissions associated with our operations in Poland were underestimated due to the assumption that the electricity consumed at that site originated from renewable sources. Following further verification, it was confirmed that the electricity used was not from renewable sources, which required us to revise the emission factors applied. As a result, the total emissions for the base year have been corrected to reflect this adjustment.

*This declaration is used to amend the amount of emissions for the base year, the correct value of scope 1 and 2 emissions in 2020 being 4 821 tCO<sub>2</sub>e. In addition, the targets were maintained.*

This correction ensures the accuracy and transparency of our reporting and highlights our ongoing commitment to improving data quality and verification processes across all locations.



It is important to mention that the target of a 50% reduction in scope 1 and scope 2 emissions by 2030 was reached already in 2024. The following graph shows this information:



As part of our climate-related performance monitoring, we track key internal indicators related to energy use. Specifically, we monitor both absolute and intensity-based energy consumption across our operations. This includes:



Electricity consumption (kWh)



Electricity intensity (kWh per tonne of product produced)



Natural gas consumption (kWh)




Natural gas intensity (kWh per tonne of product produced)





These indicators allow us to evaluate our energy efficiency over time and identify opportunities for improvement. By linking energy use to production volumes, we gain a more accurate understanding of how efficiently we operate, regardless of fluctuations in output. This data supports our emissions reduction targets and helps inform the prioritization of decarbonization efforts across our sites.

The table below presents our electricity and natural gas consumption, as well as the corresponding intensity values (kWh per tonne of product produced) across our production sites in 2024.

	2024		
	Portugal	Poland	United States of America
Electricity consumption (kWh)	4 035 758	4 411 188	1 782 487
Electricity intensity (kWh/tonne of product produced)	206	177	278
Natural gas consumption (kWh)	4 235 561	5 793 538	1 196 612
Natural gas intensity (kWh/tonne of product produced)	217	233	186


In 2024, our electricity consumption varied across locations, with Poland registering the highest usage at 4 411 188 kWh, followed by Portugal with 4 035 758 kWh, and the United States with 1 782 487 kWh. When adjusted for production volume, electricity intensity was 278 kWh/tonne of product in the United States, 177 kWh/tonne in Poland, and 206 kWh/tonne in Portugal. These differences reflect the diversity in production processes, operational scales, and energy efficiency across the sites.



Regarding natural gas consumption, Poland again recorded the highest usage at 5 793 538 kWh, with Portugal at 4 235 561 kWh and the United States at 1 196 612 kWh. The corresponding natural gas intensity was 233 kWh/tonne in Poland, 217 kWh/tonne in Portugal, and 186 kWh/tonne in the United States. These figures highlight the distinct energy requirements of each location.

By analyzing both absolute and intensity-based metrics, we can identify areas for improvement and prioritize actions that reduce energy use and improve overall sustainability performance across our operations.

The following table outlines our electricity and natural gas intensity goals for 2025, broken down by location. We can also visualize the desired reduction between 2024 and 2025 in percentage.

		Portugal	Poland	United States of America
Electricity intensity (kWh/tonne of product produced)	Goal 2025	200	175	250
	Δ 2025-2024	-3%	-1%	-10%
Natural gas intensity (kWh/tonne of product produced)	Goal 2025	207	225	165
	Δ 2025-2024	-5%	-3%	-11%

This are Colquimica Adhesives targets for 2025 in electricity and natural gas consumption across its three production sites.





We have made a firm commitment to sustainability and climate action, setting ourselves the target of completely eliminating our Scope 1 and Scope 2 greenhouse gas emissions by 2050. This goal represents not only a response to growing regulatory and market demands, but also a clear statement of our active role in the transition to a carbon-neutral economy.

Our decarbonization strategy is based on a progressive model, designed to guarantee an effective transformation in line with our climate goals. To this end, we have defined a climate transition plan, made up of strategic decarbonization levers that structure our actions in key areas. These levers not only guide the gradual reduction of emissions, but also promote a more efficient, resilient and circular operation.

The actions we have implemented in the areas of energy efficiency, renewable energy, optimization of logistics and mobility, Product Carbon Footprint and client engagement, packaging design and materials, product recovery, waste

management, research, development and innovation (RD&I), and climate commitments were designed based on internal diagnostics and best practices in the sector. These measures have been implemented progressively, always based on a logic of continuous improvement, reinforced monitoring and adaptation to our operational needs.

Our approach is clear: achieving carbon neutrality is a gradual process that requires consistency, long-term vision and continuous innovation. We know we still have a way to go, but we are firmly committed to evolving, year after year, in the implementation of sustainable solutions that do not compromise our competitiveness but rather reinforce it. This commitment is reflected not only in the targets we have set, but in the entire strategy that underpins our climate transition plan.

## Energy mix

### ESRS E1-5

#### Energy consumption and mix

We monitor our energy consumption and its distribution by type of source, with the aim of ensuring efficient energy management and assessing the contribution of different sources to our carbon footprint. The energy mix refers to the distribution of the different energy sources we use in our operations, such as electricity from the grid, natural gas or other alternative sources. Analyzing this indicator allows us to understand the degree of dependence on fossil sources and the integration of renewable energies into total consumption. Monitoring our energy mix is essential to reducing the emissions associated with energy consumption.



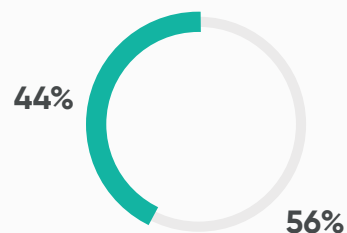


In the table below is shown the data on our energy mix, broken down by type, for Colquimica Adhesives' operations in Portugal, Poland and the United States of America.

ESRS REF.	ENERGY CONSUMPTION, MWh	2024
E1-5, 37(A)	<b>Total energy consumption from non-renewable sources</b>	11 753
E1-5, 37(B)	Total energy consumption from nuclear sources	0
E1-5, 38(A)	Fuel consumed from coal and coal products	0
E1-5, 38(B)	Fuel consumed from crude oil and petroleum products	527
E1-5, 38(C)	Fuel consumed from natural gas	11 226
E1-5, 38(D)	Fuel consumption from other fossil sources	0
E1-5, 38(E)	Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	0
E1-5, 37(C)	<b>Total energy consumption from renewable sources</b>	10 229
E1-5, 37(C)(I)	Fuel consumed from biomass, biofuels, biogas, hydrogen from renewable sources	0
E1-5, 37(C)(II)	Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	10 229
E1-5, 37	<b>Total energy consumption</b>	21 982
E1-5, 40	<b>Energy intensity from activities in high climate impact sectors (MWh / million euros of net revenue)</b>	142.8

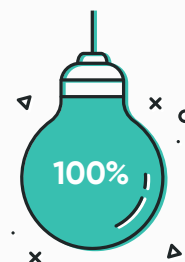
As can be seen in the table above, in 2024 our total energy consumption reached 21 982 MWh, of which 11 753 MWh was from non-renewable sources and 10 229 MWh from renewable sources.

### Energy consumption %



■ Renewable energy  
■ Non-renewable energy

### Electricity consumption from renewable sources



We operate in the production of industrial glues and adhesives, falling within a segment classified as having a high climate impact, as established by the European Commission's Delegated Regulation (EU) 2022/1288. This classification requires us to take a rigorous and transparent approach to managing the environmental impacts of our operations. For this reason, all our activities, including those located at the production units in Portugal, the United States of America and Poland, are considered when calculating total energy consumption and net revenue. The energy intensity from activities in high climate impact sectors is 142.8 MWh/per million euros of net revenue and it is shown in the previous table with reference E1-5, 40.





## Gross emissions from scopes 1, 2, 3

### ESRS E1-6

#### Gross Scopes 1, 2, 3 and Total GHG emissions

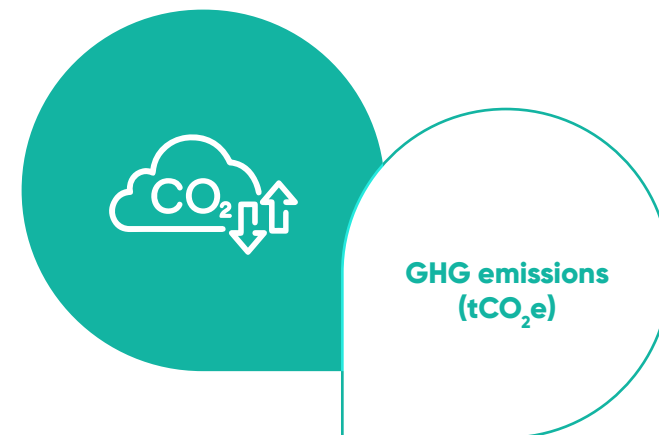
Accounting for gross greenhouse gas (GHG) emissions is a fundamental step in assessing our climate impact. These emissions are grouped into three categories – scopes 1, 2 and 3 – according to their origin and our degree of control over them.

Within scope 1, we consider the following subcategories: stationary combustion, mobile combustion and fugitive emissions. Stationary combustion includes all emissions from the burning of fuels in stationary equipment, and in our case the fuels considered are natural gas and propane. Mobile combustion refers to emissions resulting from the use of fuels in vehicles owned or controlled by us, the fuels used were gasoline and diesel. Fugitive emissions refer to unintentional leaks of gases with a high global warming potential, such as the fluorinated gases used in our refrigeration and air conditioning systems. Although we have a Wastewater Treatment Plant (WWTP) in Portugal, the emissions associated with this infrastructure were disregarded in our emissions inventory, so the subcategory of waste treated onsite was not considered. This decision is based on the technical characteristics of the WWTP, which operates with a physical-chemical treatment system using decantation, without any associated biological stage. Unlike biological systems (aerobic or anaerobic), which involve microbiological reactions with the potential to generate greenhouse gases (GHG), such as methane (CH<sub>4</sub>), carbon dioxide (CO<sub>2</sub>) and nitrous oxide (N<sub>2</sub>O), physical-chemical treatment does not promote the degradation of organic matter by microorganisms, does not produce

biogas, nor does it involve nitrification or denitrification processes. We therefore assume that the emissions associated with the operation of WWTP are negligible.

Under Scope 2, we account for the indirect emissions associated with the acquisition and consumption of purchased electricity. In accordance with the GHG Protocol guidelines, we calculate these emissions based on two complementary methodologies: the location-based approach, which uses the average emission factors of the national electricity grid where the electricity is consumed; and the market-based approach, which considers specific electricity supply contracts.

It is important to note that, as of 2024, we have been consuming exclusively electricity from renewable sources in all our operating units, regardless of geography. This strategic step had a direct impact on the accounting of emissions using a market-based approach, which became zero, reflecting a significant step forward in



With regard to Scope 3, which encompasses indirect emissions along the value chain – both upstream and downstream of our operations – we are currently in the process of collecting and structuring the data needed to quantify them. Recognizing the complexity and scope of this category, we are making efforts to robustly map



our decarbonization journey. This transition not only contributes to the reduction of indirect GHG emissions but also demonstrates our commitment to more sustainable energy practices.

the relevant emission sources. This process is essential to ensure that, in the future, our emissions inventory is more complete and more accurately reflects our total carbon footprint.



## Methodologies and emissions factors

The quantification of our carbon footprint is based on the GHG Protocol, which guarantees consistency, comparability and transparency in the accounting of greenhouse gas (GHG) emissions.

The calculation of our GHG emissions was made possible thanks to Colquimica Adhesives' activity data and the emission factors associated with each activity. The results were determined by multiplying the activity data by the respective emission factor. Whenever possible, we favored the emission factors provided by our suppliers, as they are more accurate.

The calculation methodology is explained in more detail in the following table. The emission factors used are selected from reliable and up-to-date sources and are listed in the table below. These factors are applied according to the type of activity, ensuring that the results accurately reflect the emissions associated with our energy consumption.

### SCOPE 1

#### METHODOLOGIES

According to the GHG Protocol methodology:

**Stationary and mobile combustion:** Calculated based on fuel consumption, multiplied by the respective emission factor.

**Fugitive emissions:** Estimated based on the quantity of refrigerant gas recharged in each piece of equipment where leaks occurred, multiplied by the specific Global Warming Potential (GWP) of each fluorinated gas used.

The Global Warming Potential (GWP) used is in line with the IPCC AR6 report.

#### EMISSION FACTORS

##### Market based

PT: supplier emission factor

##### Location based

PT: Electricity Emission Factor 2024 Portugal, APA

POL: NIR PL 2024

USA: EPA

### SCOPE 2

According to the GHG Protocol methodology, two approaches were carried out:

For the **market-based approach**, annual electricity consumption multiplied by the supplier-specific emission factor

For the **location-based approach**, annual electricity consumption multiplied by the latest average EF from each country.

##### Market based

PT: supplier emission factor

##### Location based

PT: Electricity Emission Factor 2024 Portugal, APA

POL: GHG Emission Factors for Electricity Consumption, European Commission

USA: EPA







The table below shows our gross greenhouse gas (GHG) emissions for scopes 1 and 2, in the reporting period – 2024, considering the operational control of Colquimica Adhesives Group.

ESRS ref.	GREENHOUSE GAS (GHG EMISSIONS), TONNE CO <sub>2</sub> e	2024
<b>E1-6, 44(A), 48(A), 50(A)</b>	<b>Direct GHG emissions (scope 1)</b>	<b>2 407</b>
	Stationary combustion	2 265
	Mobile combustion	120
	Fugitive emissions	22
<b>E1-6, 44(B), 49(A), 50(A)</b>	<b>Indirect GHG emissions (scope 2), location-based</b>	<b>4 789</b>
<b>E1-6, 44(B), 49(B), 50(A)</b>	<b>Indirect GHG emissions (scope 2), market-based</b>	<b>0</b>
<b>E1-6, 52(a)</b>	<b>Total GHG emissions, location-based</b>	<b>7 195</b>
<b>E1-6, 52(b)</b>	<b>Total GHG emissions, market-based</b>	<b>2 407</b>
<b>E1-6,53</b>	<b>Scope 1 &amp; 2 emissions intensity, location based</b> (ton of CO <sub>2</sub> e/million euros of net revenue)	<b>46.75</b>
<b>E1-6,53</b>	<b>Scope 1 &amp; 2 emissions intensity, market-based</b> (ton of CO <sub>2</sub> e/million euros of net revenue)	<b>15.64</b>
	<b>Scope 1 &amp; 2 emissions intensity, location based</b> (ton of CO <sub>2</sub> e/ton of finished product)	<b>0.14</b>
	<b>Scope 1 &amp; 2 emissions intensity, market based</b> (ton of CO <sub>2</sub> e/ton of finished product)	<b>0.05</b>

Our total greenhouse gas emissions (location based) are 7 195 tonnes of CO<sub>2</sub>e, while our total greenhouse gas emissions (market based) are 2 407 tonnes of CO<sub>2</sub>e.

Regarding the emissions intensity values in the table above we can observe that:

For every million euros of net revenue, we emit 46.75 tonnes of CO<sub>2</sub> equivalent, considering direct emissions (Scope 1) and indirect emissions related to purchased energy (Scope 2), calculated using the location-based method.

For every million euros of net revenue, we emit 15.64 tonnes of CO<sub>2</sub> equivalent, considering direct emissions (Scope 1) and indirect emissions related to purchased energy (Scope 2), calculated using the market-based method.

For each ton of finished product, we emit 0.14 tonnes of CO<sub>2</sub> equivalent, considering direct emissions (Scope 1) and indirect emissions related to purchased energy (Scope 2), calculated using the location-based method.

For each ton of finished product, we emit 0.05 tonnes of CO<sub>2</sub> equivalent, considering direct emissions (Scope 1) and indirect emissions related to purchased energy (Scope 2), calculated using the market-based method.







The table below presents our gross greenhouse gas (GHG) emissions for scopes 1 and 2, by GHG categories and by location (country), in the reporting period – 2024.

		GREENHOUSE GAS (GHG EMISSIONS), TONNE CO <sub>2</sub> e	
PT	SCOPE 1	Stationary combustion	892
		Mobile combustion	83
		Fugitive emissions	22
	TOTAL SCOPE 1		997
	SCOPE 2	Electricity market-based	0
		Electricity location-based	634
PL	SCOPE 1	Stationary combustion	1 157
		Mobile combustion	22
		Fugitive emissions	0
	TOTAL SCOPE 1		1 179
	SCOPE 2	Electricity market-based	0
		Electricity location-based	3436
US	SCOPE 1	Stationary combustion	217
		Mobile combustion	14
		Fugitive emissions	0
	TOTAL SCOPE 1		231
	SCOPE 2	Electricity market-based	0
		Electricity location-based	710
TOTAL SCOPE 1   GROUP			2 407
TOTAL SCOPE 2   GROUP (MARKET-BASED)			0

In our current reporting, we disclose only Scope 1 and Scope 2 greenhouse gas (GHG) emissions, which are limited to direct and indirect emissions occurring within our own operational boundaries. As such, all reported emissions are associated exclusively with our facilities and controlled operations. Given this scope of reporting, it is not applicable to disaggregate emissions by value chain stages.

As mentioned previously, the milestone of reducing scope 1 and 2 emissions by 50% was already achieved in 2024.

Additionally, in the context of our green loan framework, we developed a first KPI focused on emissions intensity, meaning total emissions in tonne of CO<sub>2</sub>e (Scope 1 and 2) per tonne produced. This indicator allows us to monitor the efficiency of our operations in relation to CO<sub>2</sub> emissions.





In the table below, we present our emissions intensity in 2023 and 2024, for Scope 1&2 (market based). The value from the emissions intensity in 2023 was used as an indicator to set the next annual goals. The table also presents the goals from 2024 to 2028.

### KPI 1 - Emissions intensity | tCO<sub>2</sub>e



#### ESRS E1-7

GHG removals and GHG mitigation projects financed through carbon credits

#### ESRS E1-8

Internal carbon pricing

#### ESRS E1-9

Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

At this stage, we do not have greenhouse gas removal initiatives, GHG mitigation projects financed through carbon credits, or an internal carbon pricing mechanism in place. Similarly, we have not yet quantified the anticipated financial effects from material physical or transition risks, nor potential climate-related opportunities.

While we recognize the importance of these topics, our current efforts are focused on strengthening our climate change mitigation strategies, improving data quality, and enhancing our understanding of both risks and opportunities. These foundations will support the future development of more advanced tools and mechanisms, including the potential adoption of GHG removals, carbon credits, internal carbon pricing, and detailed financial impact assessments related to climate change.





## ESRS E2 – POLLUTION

### STRATEGY

#### Material impacts, risks and opportunities

##### ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

##### ESRS 2 IRO-1

Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

Pollution is one of today's environmental challenges, posing risks not only to our business, but also to the environment and public health, yet we recognize that this challenge can also be an opportunity to adapt to our processes.

Pollution can have both negative and positive impacts, whether real or potential, directly influencing our economic activity and the safety of our operations. Regarding ESRS material topic E2 - Pollution, we consider the following subtopics to be material: air pollution, and water pollution and use.

About pollution, we have identified material impacts, risks and opportunities relevant to our activity. We consider the generation of hazardous waste to be a real negative impact, as it requires specialized treatment, represents an environmental risk and may entail increased management and legal compliance costs.

In addition, we have identified the risk of legal non-compliance as a potential risk, especially against a backdrop of constantly updated regulations relating to chemical substances.

On the other hand, we have identified several opportunities

and real positive impacts in this area. Replacing substances of high concern with less toxic alternatives is a real opportunity, making it possible to improve the profile of our products and reduce the risks associated with their handling and use. In the same vein, the adoption of safer raw materials has a real positive impact, contributing to more sustainable production processes and minimizing the environmental impact throughout the life cycle of products. This evolution is also reflected in the reinforcement of reputation and market confidence, a real positive impact that strengthens our position with customers, partners and regulatory bodies.

Finally, proactive compliance with legal requirements is another real positive impact, as it allows us to guarantee responsible behavior and maintain compliance standards.

## IMPACT, RISK AND OPPORTUNITY MANAGEMENT

### Pollution policies

#### ESRS E2-1

Policies related to pollution

Although pollution isn't a significant aspect of our operations, we recognize its global importance and the need for responsible action across all sectors. Even with our limited impact in this area, we adopt a preventive and vigilant posture.

Despite our lack of a formal, standalone pollution policy, we maintain a strong commitment to environmental responsibility through rigorous compliance procedures and monitoring practices implemented across all the countries where we operate. These measures are embedded in our operational routines and ensure that any potential emissions remain strictly within the legal limits established by local and international regulations.

By closely tracking our environmental performance, we are able to identify and address risks associated with pollution in a timely manner. This approach not only safeguards human health and the surrounding ecosystems but also supports our broader goal of minimizing environmental impacts across the value chain. Even in the absence of direct relevance to our core activity, pollution prevention remains a component of our continuous improvement efforts in environmental stewardship.

### Actions towards pollution

#### ESRS E2-2

Actions and resources related to pollution

We implement air emission monitoring protocols at all relevant locations. In Portugal and Poland, atmospheric emissions are subject to legal regulation, and we conduct measurements in accordance with those requirements. In Portugal, our emissions are well below the legal mass flow thresholds that would mandate more frequent monitoring; therefore, measurements are carried out every five years. We currently hold validated emission reports from 2021 for three chimneys and from 2024 for three additional chimneys.

In Poland, we conducted an emissions assessment in 2023, which confirmed that pollutant levels are below regulatory thresholds. In the United States, where atmospheric emissions from our operations are not subject to mandatory monitoring, we nevertheless take a proactive approach by conducting internal risk assessments and air quality evaluations. These include a pollution risk matrix as part of our internal environmental management system.

Across all our sites, the main identified pollutants are volatile organic compounds (VOCs) and particulate matter (dust), primarily originating from production processes. All available data confirm that our current emissions remain within safe and legally acceptable limits.





## METRICS AND TARGETS

### ESRS E2-5

Substances of concern and substances of very high concern

Regarding pollution targets, it's important to mention that we do not have defined targets at this stage, but we intend to establish them in the future. Currently, our approach is focused on ensuring full compliance with the applicable legal requirements across all three geographies where we operate – Portugal, Poland, and the United States.

The use of chemical substances of very high concern in industrial processes requires careful oversight, particularly when it comes to substances of concern and substances of very high concern. These materials, due to their potential impacts on human health and the environment, are subject to strict regulatory control, making their management a key aspect of responsible industrial activity.

**The REACH Regulation (Registration, Evaluation, Authorization and Restriction of Chemicals)** is a European Union law that aims to strengthen the protection of human health and the environment from the risks associated with chemical substances. This regulation gives companies the responsibility to identify and manage the risks of the substances they manufacture or place on the market in the EU. As a responsible company, we fulfil the obligations established by REACH, which include:



#### Registration

We have established contact with our suppliers, and we have received registration confirmations and applicable exemptions, allowing us to verify compliance with the requirements of REACH Regulation. We may also inform that according to our present level of information, all raw materials that are obligatory for registration have been registered by our raw material suppliers.



#### Evaluation

We ensure that the information submitted complies with the requirements defined by the European Chemicals Agency (ECHA).



#### Authorization

We monitor substances that require authorization, especially those with high risks, to ensure their safe use.



#### Restriction

We comply with all restrictions applicable to hazardous substances, always promoting the responsible and safe use of chemicals.

We are a downstream user of chemical substances and therefore are not directly responsible for the registration of substances under the REACH Regulation. However, we actively engage with our suppliers to ensure compliance with all applicable requirements. We have received confirmation from our raw material suppliers that all substances requiring registration have been duly registered or are covered by applicable exemptions.

Based on the latest information available and supplier declarations, we confirm that the raw materials used in our operations do not contain any substances of very high concern (SVHC) listed in the Candidate List under Article 57 of REACH, in concentrations above 0.1%.

Should any product supplied by us contain a substance of very high concern (SVHC) above the 0.1% threshold, we will inform our customers through an updated version of the corresponding Safety Data Sheet (SDS), in accordance with REACH requirements. We remain committed to monitoring regulatory updates and ensuring strict compliance throughout our supply chain.





## ESRS E3 – WATER AND MARINE RESOURCES

### STRATEGY

#### Material impacts, risks and opportunities

##### ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

##### ESRS 2 IRO-1

Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

Water management is one of today's most important environmental challenges, causing impacts and risks to our business, but also opening up opportunities for adaptation and improvement. We recognize that even though water is not a resource that is used significantly in our operations, it is becoming increasingly important at a global level, which reinforces the need to ensure efficient and conscious use of this resource.

The availability and management of water can have negative and positive impacts, which can manifest themselves in real or potential ways, directly influencing the company's activity. About ESRS material topic E3 - Water and marine resource, Colquimica Adhesives considered the following subtopics to be material: water consumption and reuse, and water discharges into water bodies and oceans.

About water management, we carried out a survey of material impacts, risks and opportunities with the aim of better understanding our exposure to this resource and identifying areas for improvement. Our exclusive reliance



on water sources from the municipal network represents a real positive impact, as it avoids the direct abstraction of natural resources and guarantees greater quality control and reliability of supply.

In addition, the prolonged use of water in the cooling tanks has a real positive impact, since by adding chlorine tablets, we can keep the water in use for around three months, promoting more efficient use and reducing overall consumption.

On the other hand, we have identified the possibility of leakage losses as a real negative impact, since even though it is a non-core resource in our activity, wasting water represents an operational failure that must be minimized. These losses jeopardize efficiency objectives and can increase consumption in an avoidable way.

Regional water scarcity was classified as a potential risk, especially given the trend of increasing pressure on water resources. Finally, setting internal targets for reducing water intensity represents a potential opportunity to improve our performance and strengthen our commitment. Even if water consumption is relatively low, we believe that its efficient management can make a positive contribution to the company's resilience.

### IMPACT, RISK AND OPPORTUNITY MANAGEMENT

#### Water policies

##### ESRS E3-1

Policies related to water and marine resources

Water is a vital resource for the balance of the planet and for the well-being of communities, and it plays a central role in global sustainability challenges. Although it is not a resource that is used significantly in our operations, we recognize the importance of monitoring our consumption and ensuring efficient and conscious use.

In our business, water is mainly used as a cooling medium for adhesives during the production process. All the water we use comes from the municipal network, and we don't use any direct abstraction, whether from surface or underground sources.

We do not currently have a formalized policy regarding water and marine resources. However, we have implemented a set of operational practices and actions aimed at ensuring the responsible use and management of water resources, minimizing environmental impacts, and complying with applicable regulations.

Water-related matters are managed jointly by our Sustainability & Quality department and our Maintenance Team, ensuring operational control and compliance with our internal practices. We hold a monthly operational meeting to review key performance indicators, including water consumption and efficiency. These meetings typically include at least one member of our Board, reinforcing the importance we place on water management at the highest level of governance.





## Actions towards water management

### ESRS E3-2

Actions and resources related to water and marine resources

Although water does not play a central role in our operations, we have implemented measures to ensure its efficient and conscious use. We seek to reduce waste, extend the useful life of the water used and guarantee good practices that contribute to more sustainable management of this resource. We have implemented several actions to promote the sustainable management of water resources across our operations, focusing on both operational efficiency and responsible behaviors. Below we highlight some of the actions we have taken in this area:

One of our key actions to manage water use efficiently is the implementation of closed-loop water recirculation systems in our cooling processes, in all our locations. These systems allow water to be used multiple times, significantly reducing the need for continuous water intake and discharge.

We monitor water consumption monthly at all our facilities, enabling us to track usage patterns, identify anomalies, and promote more efficient water management. In addition, we contract an external company at least once a year to carry out water quality analyses, supporting our ongoing efforts in monitoring and responsible water use.

To complement these technical measures, we also promote employee awareness on sustainable water usage through onboarding materials, internal communication, and daily operational guidance. These initiatives aim to foster a culture of environmental responsibility and conscious water consumption.

Regarding wastewater management, all our facilities are discharged into the municipal sewage system. In Portugal, we have implemented an additional on-site pre-treatment step before discharge, involving a physico-chemical decantation process. This ensures that our effluents meet regulatory standards before entering the municipal network. We monitor discharge parameters monthly to ensure full compliance with environmental regulations and discharge limits.

## METRICS AND TARGETS

### Targets

### ESRS E3-3

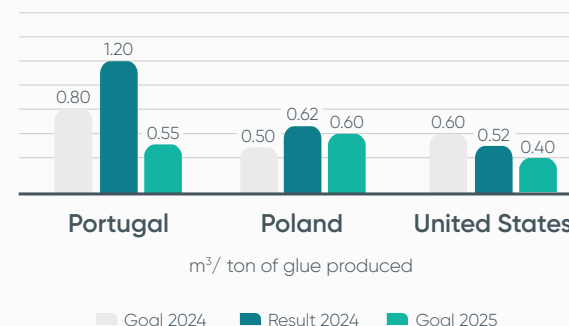
Targets related to water and marine resources

We recognize that the responsible use and management of water is essential to global sustainability efforts. That's why we have established a set of targets that guide our actions and help us identify opportunities to improve water efficiency within our operations.

We have established a specific target related to water intensity, reflecting our commitment to the responsible use of water across our operations. Our key performance indicators (KPIs) include total water consumption (in m<sup>3</sup>) and water intensity, measured as m<sup>3</sup> of water per tonne of product manufactured.

The following graphic presents our internal KPI on water intensity, which measures the volume of water used (in m<sup>3</sup>) per tonne of glue produced. This indicator allows us to monitor and improve the efficiency of our water consumption over time.

### Water intensity per tonne of glue produced | E3-3, 23 (c)



Although our United States unit was successfully under the goal, recording a water intensity of 0.52 m<sup>3</sup>/tonne, our facilities in Portugal (1.20 m<sup>3</sup>/tonne) and Poland (0.62 m<sup>3</sup>/tonne) exceeded the intended limit. This shortfall was primarily due to unexpected water leaks identified during the reporting period, which significantly increased water consumption at both sites.

These incidents highlighted areas for improvement in our infrastructure and monitoring systems. In response, we have initiated corrective measures to address the issues and prevent recurrence, reinforcing our commitment to reducing water use and improving operational sustainability.

Additionally, we have set quantitative water intensity targets for the year 2025, differentiated by geography, to account for local context, operational scale, and availability of water resources. These targets guide our water management efforts and support continuous improvement in water efficiency.



## Water consumption

### ESRS E3-4

#### Water consumption

The primary water consumption in Colquimica Adhesives is related to cooling of adhesives. The source of the water consumed throughout all geographies comes from the municipal water network as we have no surface nor underground water intakes.

Below is the table presenting the total water consumption in 2024 for each production site – Portugal, Poland, and the United States – as well as the overall consumption at Group level.

### Water consumption (m<sup>3</sup>) | E3-4, 28 (a)

	2023	2024
Portugal	15 966	23 466
Poland	10 944	15 514
USA	2 570	3 326
Group	29 480	42 306

As observed in the table above, the increase in water consumption was mainly recorded in Portugal and Poland, primarily due to leakage issues.

We have calculated the intensity of water consumption relative to our net revenue. This indicator, expressed in cubic meters per million euros of net revenue:



### E3-4, 29

**2024**

Water intensity (m<sup>3</sup> of  
water consumed/million  
euros of net revenue)

275

For the year 2024, the calculation was based on the total water consumption of Colquimica Adhesives Group and the total net revenue, resulting in a water intensity of 275 m<sup>3</sup> per million euros of net revenue.

We have identified that our operations involve the use of reused water in the adhesive cooling process, as well as stored water sourced from the Fire Hydrant Network (RIA). We do not currently use any recycled water in our processes

**1**

In the Adhesive production process, water comes into direct contact with the product to cool it during/after extrusion process. We use different production methods, and each consumes different volumes of process water. Water is mainly reused, however, water volumes are automatically refilled to compensate evaporation resulting from the product drying process and after the periodically purging and cleaning tasks (according to maintenance and cleaning plans).

**2**

Cooling towers play a key role in our equipment temperature regulation systems, using water (with or without antifreeze) that circulates through heat exchangers. The configuration and water volumes differ across our facilities.

In Poland and the United States, water is used in closed-loop circuits, however, water is used to additionally lower temperature from air coolers, in the summer periods.

In Portugal, the system includes both closed-loop circuits and an evaporating cooling tower.

**3**

We store a total volume of 100 m<sup>3</sup> of backup water in our Fire Hydrant Network system, in Portugal.





## ESRS E4 – BIODIVERSITY AND ECOSYSTEMS

### STRATEGY

#### Material impacts, risks and opportunities

##### ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

##### ESRS 2 IRO-1

Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

Biodiversity and ecosystems management is a big environmental challenge, bringing both potential impacts and risks to our business, while also creating opportunities for adaptation and improvement. We recognize that, although our operations do not have a significant direct impact on biodiversity, the global decline of ecosystems highlights the growing importance of preserving natural habitats and supporting resilient, healthy environments.

Although biodiversity and ecosystems do not directly affect our operations, we recognize the importance of this topic and its growing relevance within the broader context of environmental sustainability and responsible business practices. The management of biodiversity and ecosystems can generate both negative and positive impacts, which may manifest in real or potential ways. Regarding ESRS material topic E4 – Biodiversity and ecosystems, Colquimica Adhesives considered the following subtopic to be material: biodiversity preservation.

Relative to biodiversity and ecosystems, we carried out a survey of material impacts, risks, and opportunities with



the aim of better understanding our indirect influence on natural systems and identifying areas where we can contribute positively.

The impact on biodiversity resulting from the extraction of raw materials and our industrial operations was identified as a potential negative impact, since upstream activities associated with our value chain can contribute to ecosystem pressure.

In addition, we consider the planting of trees to have a real positive impact, as these initiatives help restore natural areas, increase local biodiversity, and improve carbon capture and soil quality in the long term.

As a potential risk, we recognize the degradation of ecosystems and the loss of biodiversity due to external pressures such as climate change, deforestation, or mismanaged land use. Even if our operations are not directly located in protected or ecologically sensitive areas, these risks may affect the availability of raw materials or regulatory conditions for our industry in the future.

Finally, we see the promotion of biodiversity protection initiatives as a real opportunity to reinforce our environmental responsibility. By collaborating with locals or supporting reforestation, habitat conservation, or awareness campaigns, we can contribute to global conservation efforts.

#### Biodiversity and ecosystems policies

##### ESRS E4-2

Policies related to biodiversity and ecosystems

Biodiversity and the health of ecosystems are fundamental to environmental balance and the well-being of societies. Although our operations do not have a significant direct impact on natural habitats, we recognize the importance of this issue and its growing prominence on environmental and regulatory agendas. As part of our commitment to sustainability, we seek to better understand our indirect links with biodiversity, minimizing risks and identifying opportunities to contribute positively to the protection of ecosystems.

We do not currently have a formalized policy regarding biodiversity and ecosystems. However, we have implemented a set of operational practices and actions aimed at minimizing our indirect impacts, promoting environmental responsibility, and ensuring compliance with applicable regulations and good practices in biodiversity conservation.

#### Actions towards biodiversity and ecosystems

##### ESRS E4-3

Actions and resources related to biodiversity and ecosystems

To strengthen our contribution to the preservation of biodiversity in the territories where we operate, we have been developing various initiatives with a local impact. At all our industrial units, we promote partnerships with local organizations, forming alliances that allow us to implement concrete actions to enhance the environment and protect the surrounding ecosystems.



## Tree planting initiative (Poland)

In this context, we would highlight the “Autumn 2024 Campaign” initiative, promoted in 2024 in Poland, which consisted of planting 500 trees in *Śrem* near *Poznań* in partnership with *Posadzimy.pl*. This action represented an investment of around 1 310 euros and had not only a positive environmental impact, but also a strong awareness-raising character, involving employees and local communities in an experience that promotes awareness of the importance of protecting nature and regenerating habitats. These tree-planting campaigns have been taking place in Poland since 2022 and in total more than 1400 trees have already been planted.

## Supporting Salamandra (Poland)

As part of our commitment to preserving biodiversity, in August 2024, we supported the Polish nature protection organization PTOP Salamandra with a contribution of 3,000 zł (approximately €707). This support was specifically directed towards the protection of a large colony of the greater mouse-eared bat (*Myotis myotis*), the largest bat species found in Poland.

By contributing to the conservation of this protected species and its habitat, we aim to play an active role in supporting local ecosystems and promoting the preservation of native fauna. This initiative reflects our broader environmental values and the importance we place on supporting biodiversity beyond our direct operations.

## Control of Invasive Species (Portugal)

As part of our sustainability strategy and our ongoing commitment to protecting the environment, biodiversity, and ecosystems, we organized an invasive species control initiative in partnership with the Municipality of Valongo. The activity consisted of the manual removal of invasive plant species along the stairway of the *Serra de Santa Justa*, in Valongo.

Although this action was initially scheduled to take place in 2024, unfavorable weather conditions forced us to postpone it. As a result, the initiative was carried out on February 4<sup>th</sup>, 2025. Despite the rescheduling, we consider it relevant to include this activity in the 2024 sustainability report, as it was fully planned, approved, and logistically prepared within that reporting year.

This initiative reflects our practical efforts to support local biodiversity conservation and habitat restoration, while fostering collaboration with public institutions and the local community.

## METRICS AND TARGETS

### Targets

#### ESRS E4-4

Targets related to biodiversity and ecosystems

We recognize that protecting biodiversity and supporting healthy ecosystems are fundamental to environmental sustainability. Although our operations have a limited direct impact on biodiversity, we are aware of the growing importance of this issue globally and locally. That's why we have defined specific targets aimed at promoting positive actions and minimizing our impacts. These gradual targets

help us guide our efforts, strengthen our environmental performance, and contribute to broader conservation goals.

When it comes to biodiversity and ecosystems, our targets are:

● Zero waste to landfills, by 2030

The table below details the investments made in biodiversity, as part of our efforts to promote ecosystem health and raise environmental awareness. It also shows the number of trees planted during the reporting period and in 2023.

Poland	2023	2024
Biodiversity investments	1 155€	2 017€
Trees planted	500	500

The biodiversity investment value disclosed in the table above refers to our support for tree planting activities in Poland, as well as our contribution to the conservation initiative for the greater mouse-eared bat (*Myotis myotis*), carried out in collaboration with PTOP Salamandra.

#### ESRS E4-5

Impact metrics related to biodiversity and ecosystems change

Our operations do not negatively affect any areas identified as sensitive for biodiversity. While we have not yet defined formal metrics in this area, we have carried out occasional actions and made voluntary investments to support biodiversity preservation. These punctual efforts are part of our broader sustainability commitment, and we intend to evolve towards a more structured approach in the future.





## ESRS E5 – RESOURCE USE AND CIRCULAR ECONOMY

### STRATEGY

#### Material impacts, risks and opportunities

##### ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

##### ESRS 2 IRO-1

Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

The responsible use of resources and the adoption of circular practices are central challenges for us today, imposing significant demands on our business, but also creating concrete opportunities to transform our production models, differentiate ourselves in the market and strengthen our environmental commitment.

The use of resources and the adoption of circular practices can generate negative and positive impacts, which manifest themselves in real or potential ways, directly influencing economic activity, the resilience of value chains and opportunities for sustainable development. With regard to ESRS material topic E5 – Resource use and circular economy, we considered the following material topics: efficiency in the use of materials, waste management, recycling and reuse, circular economy in the value chain, transition to a circular economy.

We have identified our dependence on fossil-based raw materials as a real negative impact, not only because of its contribution to the depletion of non-renewable natural

resources, but also because of its exposure to supply risks and the volatility of global markets. This dependence is aggravated, in some cases, by the lack of technically and economically viable alternatives for replacing certain materials essential to production, which constitute a real risk to the continuity and resilience of our production processes.

We also recognize as a potential risk the increase in costs resulting from the scarcity or fluctuation of raw material prices, especially in the context of growing regulatory and environmental pressure.

On the other hand, we have identified several opportunities and positive impacts associated with the adoption of circularity strategies and the efficient use of resources. The reuse of non-conforming products or excess production – always ensuring the quality, safety and performance of our adhesives – represents a real positive impact, allowing us to reduce waste and increase our internal efficiency.

The increasing incorporation of bio-based raw materials into our products has also demonstrated environmental and economic benefits and represents a tangible positive impact. In 2024, we incorporated a total of 11 610 tonnes of bio-based raw materials, compared to 8 582 tonnes in 2023. Additionally, sales of products containing bio-based raw materials increased by 30% compared to the previous year.

We are committed to innovation in formulations, particularly through the development of adhesives that require less quantity applied and allow application at lower temperatures, which represents a real positive impact – both in reducing resource consumption and in energy savings during application.

In addition, we have been actively collaborating with suppliers and customers to promote more sustainable

practices throughout the value chain, recognizing this collaboration as a real opportunity to accelerate the adoption of circular solutions and foster the sharing of good practices.

Increasing the proportion of recycled raw materials in packaging is another real opportunity, helping to reduce the environmental impact of packaging and comply with legal requirements and consumer expectations.

Finally, we believe that differentiating ourselves in the market and improving our image is a potential opportunity. Our investment in circular and sustainable practices can strengthen our reputation, attract new clients and consolidate relationships with stakeholders who are increasingly demanding in environmental matters.

### IMPACT, RISK AND OPPORTUNITY MANAGEMENT

#### Resource use and circular economy policies

##### ESRS E5-1

Policies related to resource use and circular economy

Sustainable resource management and the adoption of circular economy practices play a central role in our environmental strategy. In a context marked by growing pressure on ecosystems and the urgent need for decarbonization, we believe it is essential to rethink the way we extract, use, and dispose of resources.





By prioritizing circular practices, we aim to:

- Reduce our environmental impacts and greenhouse gas emissions;
- Foster innovation and develop cutting-edge products;
- Minimize environmental liabilities and long-term risks;
- Contribute to the Sustainable Development Goals and promote responsible consumption;
- Strengthen our relationships with stakeholders.

Our policies relating to circular economy and resource use are structured around four main categories: raw materials and packaging, water, energy, and waste.

## Raw materials and packaging

The choice of raw materials and packaging is key to reducing our environmental impact and promoting practices aligned with the circular economy in the adhesives sector. In this category, we focus on the following aspects:

- Increasing the number of products we sell that contain organic raw materials;
- Redesigning our packaging to minimize the use of unnecessary materials

- Reducing the amount of raw materials used by recovering non-conforming products, without compromising performance and quality
- Obtaining product certification whenever possible
- Selling non-conforming products to other companies, where they are used in contexts with others regulatory requirements, ensuring they have a safe second life
- Increasing the amount of recycled plastic used in our packaging
- Minimizing the use of plastic in packaging wherever possible

We are actively developing these aspects, and they will be explained in more detail in the section describing our actions and targets.



## Water

Within the framework of the circular economy, we treat water as a valuable and finite resource, whose efficient management is essential for reducing environmental impacts and increasing industrial resilience. In the glues and adhesives sector, applying circular principles to water use means not only reducing consumption but also reusing and recirculating it whenever possible. At Colquimica Adhesives, we use water in the adhesive cooling process. Our cooling pools maintain the water in a closed internal circuit, and we treat it with chlorine, allowing us to reuse it in the same circuit for approximately three months.



## Energy

Energy is a fundamental resource for our industrial processes, and its efficient management represents a key lever for our sustainability efforts and our transition to a circular economy. By adopting practices that promote a reduction in our energy consumption and an increase in the efficiency of our production systems, we not only reduce operating costs, but also significantly lower our environmental footprint. This is why we consider it essential to adopt an energy rationalization plan. By doing so, we can optimize our energy use, increase production efficiency, reduce operating costs, and cut our greenhouse gas emissions.



## Waste

Waste management is an essential part of our strategy for the efficient use of resources from a circular economy perspective. In the industrial sector, applying this principle means reducing waste generation at the source as much as possible and, when waste is produced, seeking alternatives for its reuse, recycling, or energy recovery. In the adhesives sector, this includes recovering non-conforming products while ensuring their safety and viability. In addition to reducing costs and environmental impact, this approach helps us decrease our dependence on virgin raw materials and reinforces our commitment to more sustainable and responsible production.

Implementing a waste management model that respects a sustainable waste hierarchy is of the utmost importance for us. Our hierarchy prioritizes preventing waste generation first, followed by encouraging reuse initiatives. Recycling is our next priority, then energy recovery. Only as a last resort do we consider landfill disposal.



## Progressive reduction in the use of virgin resources

We recognize the strategic importance of progressively reducing our use of virgin resources. Despite our efforts, the transition to recycled raw materials still faces some limitations, as viable recycled alternatives or those with equivalent performance are not yet available for certain essential materials.

Wherever possible, we prioritize the recovery of products, helping to reduce our consumption of virgin resources. **The table below presents the percentage of product recovered in 2024 and the goal for 2025.**

Result 2024	Goal 2025
5%	>6%

Reducing the environmental impact of our packaging is a top priority. For this reason, we have been progressively integrating recycled plastic into our packaging. This initiative aims to reduce our dependence on virgin raw materials. Whenever technically feasible and compliant with safety and quality requirements, we favor packaging solutions with recycled content, contributing to the strengthening of recycling chains and more responsible resource management.

In addition, we are currently developing a project to integrate recycled cardboard into our kraft cardboard boxes. This project is in the testing and evaluation phase, as we have not yet identified a recycled cardboard option that offers the strength and durability required to ensure adequate protection for our products. Despite the technical challenges, we remain committed to finding a viable and functional solution that balances performance with sustainability.

## Actions towards resource use and circular economy

### ESRS E5-2

Actions and resources related to resource use and circular economy

We have been implementing concrete measures to use resources more efficiently and incorporate circular economy practices into our daily operations. Rethinking the way we consume and manage resources is essential if we are to evolve towards a more circular and sustainable model. Below we highlight some of the actions that reflect our commitment to the responsible use of resources and the principles of the circular economy:



### Lean Green Project

As part of the Lean Green project, we have been focusing on improving our packaging solutions. We have increased the use of recycled materials incorporated in this process, reinforcing our contribution to the circular economy. In addition, we have reduced the amount of ink used in the printing phase and prioritized the use of materials with sustainable life cycles, such as wood from responsibly managed forests, whenever we don't have access to recycled materials. This milestone was achieved in 2023, and since then, we have consistently maintained these practices, ensuring ongoing compliance with our sustainable packaging standards.

## Lean-Green Value Stream Mapping & Glue Waste Generation Reduction

As part of our Lean-Green approach, we have been applying the Value Stream Mapping methodology to critically analyze our production flows and identify opportunities for improvement with a direct impact on sustainability. This detailed mapping has allowed us to better understand our processes, eliminate inefficiencies and act more precisely on the areas that generate the most waste.

One of the main focuses of this initiative has been to reduce glue waste by optimizing raw material consumption, improving application methods and reducing losses throughout the production chain. These actions result in more efficient use of resources, less waste generation and a strengthening of our operational competitiveness.

This project implemented in Portugal in 2022 is serving as a benchmark to set up long terms goals on this area, as we intend to progressively extending it to our sites in Poland and the United States, as we work towards a more consistent and integrated sustainability strategy across all our operations.

### Product recovery

We have been implementing internal processes that allow us to recover finished products that, for various reasons, cannot be commercialized. This recovery applies to situations such as non-conformities, production surpluses or returns of unconsumed product, and allows us to reuse materials that would otherwise be treated as waste.

Whenever technically feasible, we reintegrate this product into the production process, ensuring that it fulfils our quality, safety and product performance criteria. In doing so, we reduce the need to produce new material, reduce waste generation and contribute to a more efficient use of resources.



This practice reinforces our commitment to sustainability, allowing us to move towards a more responsible production model in line with the principles of the circular economy.

## Transpak packaging

In 2024, around 3% of our sales were made in Transpak packaging, a solution that integrates the pooling model, based on the sharing and reuse of equipment between the different players in the supply chain.

By working with suppliers who promote this system, we contribute to more efficient and sustainable logistics. Transpak packaging allows us to reduce the use of single-use, disposable solutions, promoting circularity and reducing the environmental impact associated with the transport and packaging of our products.

In addition to the environmental benefits, this approach also brings operational and financial advantages, particularly in terms of optimising logistics processes and reducing costs associated with waste management. We continue to strengthen the use of this type of packaging as part of our strategy to make our value chain more circular and efficient.

## Product certifications



We have been reinforcing our commitment to sustainability by certifying our products, ensuring that they fulfill strict criteria of environmental responsibility, traceability and sustainable origin.

The DIN-Geprüft Biobased certification, granted by the Deutsches Institut für Normung (DIN), recognizes that certain products in our range, such as KMELT ESSENCE adhesives, contain a significant percentage of raw materials of organic origin. This certification, internationally recognized for its stringency and reliability, assesses and validates the biobased content of a product, ensuring that a significant part of its composition comes from renewable resources, such as plant or animal by-products.

In addition, in 2024 we started the ISCC PLUS certification process at our production plant in Poland - Colquimica Polska SP. z o.o. - culminating in obtaining the certificate at the beginning of 2025. ISCC PLUS (International Sustainability & Carbon Certification) is a globally recognized system that validates the sustainability and traceability of alternative raw materials, such as recycled or bio-based components. This certification reinforces our ability to offer certified solutions in line with the principles of the circular economy and the bioeconomy, ensuring that materials are sourced and processed sustainably.

These certifications represent not only external recognition of our practices, but also a concrete step in our mission to develop more responsible, transparent products adapted to the demands of an increasingly aware market.

## Waste Park & Composting Container

Proper management of the waste we generate is essential for minimizing the environmental impact of our operations and promoting a more responsible value chain. That's why we've been strengthening our internal practices, ensuring that waste is correctly separated, channelled and, whenever possible, recovered.

In Portugal, following the organizational improvements initiated in 2023 – including the creation of a covered area for waste separation and packaging – we have continued to enhance our Waste Park operations. This infrastructure has enabled us to maintain better storage conditions, streamline sorting processes, and ensure the proper routing of various waste streams.

In addition, we have continued to operate the two composters installed in 2023 to reuse organic waste, such as vegetable and fruit scraps from the canteen and bar. This ongoing initiative enables us to transform biodegradable waste into compost, helping to reduce the organic fraction sent to landfill and closing another cycle within our operations in Portugal.

This effort is part of a broader and continuous approach to optimizing waste management, which we follow in accordance with the waste hierarchy. We have been favoring prevention and reduction at source, promoting practices that avoid the generation of waste and value resources throughout the production cycle.

To this end, we have focused on optimizing processes by automating operations, adopting more efficient technologies and implementing preventive maintenance, which allows us to minimize waste and improve control over the use of chemical products.

We are also investing in replacing raw materials, whenever possible, with less toxic, more sustainable or recyclable





options, helping to reduce the production of hazardous waste and the overall environmental impact.

In terms of reuse and recycling, we have implemented a selective collection of materials such as waste adhesives, which are then reintegrated into our production processes or sent for external recycling, helping to close the cycle of materials and reduce waste.

We combine these measures by using appropriate waste treatment techniques, such as composting organic waste (e.g. food waste from the canteen), ensuring that the different types of waste are correctly disposed of.

Our waste management strategy is also based on adopting the 5R's policy - Rethink, Refuse, Reduce, Reuse and Recycle, encouraging conscientious action from the origin of processes to the final destination of materials.

## METRICS AND TARGETS

### Targets

#### ESRS E5-3

Targets related to resource use and circular economy

We realize that responsible resource management and the gradual integration of circular economy practices are fundamental to the sustainability of our sector. That's why we've defined a set of targets that help us guide our path and identify opportunities for improvement.

Although we realize that we still have a way to go, these targets represent a realistic starting point, in line with our current contexts and capabilities. We aim to evolve consistently, with a focus on efficiency, waste reduction and the valorization of materials over time. We believe that, even with progressive steps, we can contribute to a more conscious use of resources and a more balanced and sustainable production model.

The targets for resource use and the circular economy are:

- ISCC Plus Certification in Portugal and United States of America
- Have 20% bio/mass balanced raw materials, by 2030. Base year (2020): 0%

The targets we have set reflect our commitment to a progressive improvement in the use of resources and the adoption of circular economy principles.

Regarding raw materials, we have set ourselves the goal of achieving a minimum of 20 per cent bio-based or mass-balanced materials by 2030, starting from a reference value of 0 per cent in 2020. In addition, we are committed to expanding ISCC Plus certification to our units in Portugal and the United States of America, guaranteeing greater traceability and sustainability in the origin of the materials we use.

These targets guide our path and reinforce our ambition to contribute to a more sustainable and responsible value chain. The targets we have defined and presented in terms of the use of resources and the circular economy are voluntary in nature. They result from our internal commitment to sustainability and our desire to promote more responsible practices and are not required by legislation.







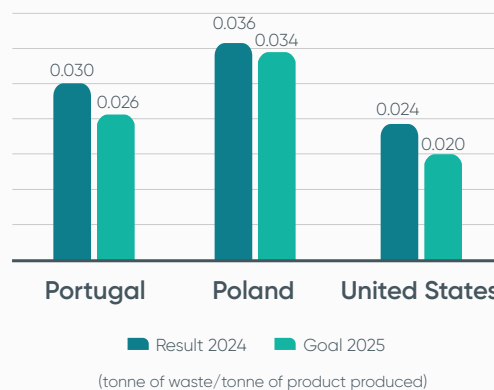
In addition to the required disclosures, we also monitor a set of internal KPIs that help us better manage and evaluate our waste performance across sites. These indicators provide visibility into both the volume and treatment of waste, allowing us to track efficiency, recovery, and landfill diversion.

Our internal KPIs include:

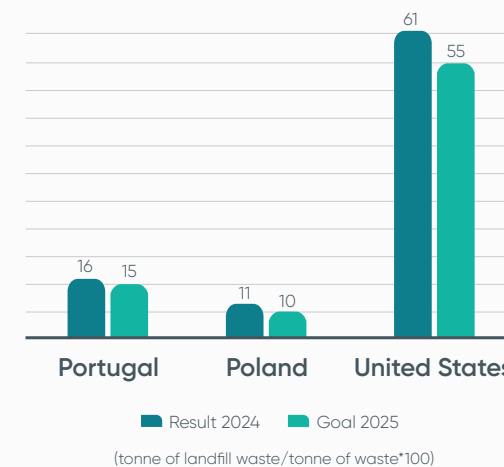
- Total waste generated (tonnes)
- Waste intensity (tonnes of waste per tonne of product produced)
- Recycled waste (tonnes)
- % Recycled Waste (tonne of recycled waste/tonne of waste\*100)
- Waste sent to landfill (tonnes)
- % Waste for Landfill (tonne of landfill waste/tonne of waste\*100)



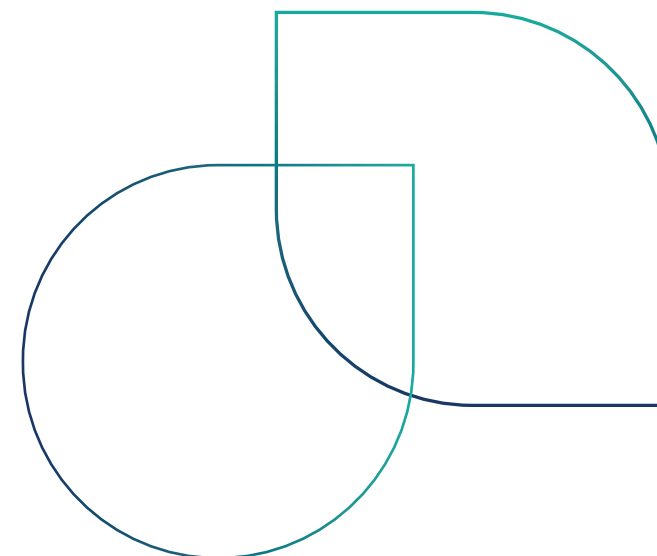
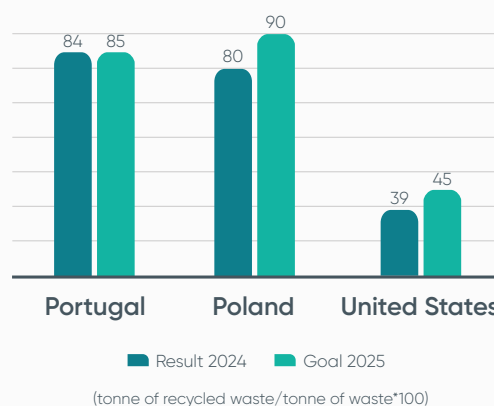
## Waste Intensity



## % Waste for Landfill



## % Recycled waste





In 2024, our waste performance across the three production sites showed notable differences in both volume and destination.

Portugal generated 580 tonnes of waste, with a waste intensity of 0.030 tonne of waste/tonne of product produced. Of this, 84% were recycled, while 16% were sent to landfill.

Poland produced 894 tonnes of waste, with a higher waste intensity of 0.036 tonne of waste/tonne of product produced. 80% of the waste was recycled, 11% went to landfill and 9% was incinerated.

In the United States, total waste was 154 tonnes, with the lowest waste intensity among the sites at 0.024 tonne of waste/tonne of product produced. However, only 39% were recycled, while a higher portion, 61%, was landfilled.

Looking ahead to 2025, we have set clear waste management targets across all our production sites, with a focus on improving waste intensity and increasing the proportion of recycled waste.

In Portugal, we aim to limit waste generation to 668 tonnes, with a waste intensity of 0.030. Of this total, 85% is targeted to be recycled, while 15% is expected to be directed to landfill.

For Poland, the waste target is 826 tonnes, also with a waste intensity of 0.030. The site is aiming for a 90% recycling rate and only 10% of waste to be sent to landfill.

In the United States, we plan for 155 tonnes of waste and a lower waste intensity of 0.020. The recycling target stands at 45%, with 55% designated for landfill, reflecting a focus on gradual improvements.

In our United States operations, a higher proportion of waste is currently being directed to landfill rather than recycling. This discrepancy is primarily due to limitations in waste segregation and local recycling infrastructure. We are actively engaging with our waste haulers to explore opportunities for improved tracking of plastic pallet and drum recycling. If successful, this would allow us to more accurately capture, and report recycled volumes in the future. We remain committed to improving our waste management practices and are continuously evaluating operational adjustments and partnerships that can help increase our recycling rates in the United States context.



## Resource inflows

### ESRS E5-4

#### Resource inflows

The transition to a circular economy model requires us to develop a deep understanding of resource inflows across our value chain, enabling us to identify opportunities to optimize their use. In our operations, the most relevant resource inflows in the context of resource efficiency and the circular economy mainly include the raw materials used in the formulation of adhesives and sealants. We also place particular importance on packaging materials and wooden pallets. Energy and water are essential resources for our processes, and we actively manage them to reduce consumption and minimize losses.

The total global weight of technical and biological products and materials incorporated into our operations during the reference period are shown below.

#### Total weight of products and technical and biological materials used during the reporting period | E5-4, 31 (a)

Materials purchased during the reporting period (tonnes)	61 534
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During 2024, we purchased a total of 61 534 tonnes of materials, which include all the raw materials used in our production processes, as well as packaging materials.

Below we present the percentage of organic materials used in the manufacture of our products during the reference period, as well as the associated certification.

#### Percentage of biological materials used for non-energy purposes | E5-4,31 (b)

The percentage of biological materials purchased out of the total materials purchased in the reporting period.

5%



DIN-Geprüft Biobased" certification

Of the materials purchased during the reporting period (2024), 5% are of biological origin, representing an important step on our path towards greater integration of biological raw materials. The final bio-based products have DIN-Geprüft Biobased certification.

Below is a breakdown of the absolute weight and percentage of packaging made up of recycled materials.

#### Weight of secondary reused or recycled components, secondary intermediary products and secondary materials used in the production of the Company's products and services | E5-4, 31 (c)

Packaging with recycled materials in its composition	Absolute	Percentage
	1 204.1 tonnes	29%

Of the total packaging we purchased in 2024, 1 204.1 tonnes were made from recycled materials, representing 29% of our overall packaging purchases. This data is taken from the company's internal computer system

## Products and materials

### ESRS E5-5

#### Resource outflows

Promoting sustainable consumption and production patterns requires reducing waste and maximizing resource efficiency across the entire lifecycle of products and services. This strategy supports environmental preservation while fostering economic development through innovation and improved operational performance.

Colquimica Adhesives has been applying the principles of the circular economy in product development and material selection, with the aim of promoting greater resource efficiency and reducing environmental impacts. Currently, all finished product packaging is recyclable.

Regarding the product itself, the KMELT CONFORT™ D-330 P range offers a recyclable adhesive for the pocket spring market, this product promotes responsible consumption by avoiding the need to separate the adhesive from the non-woven material before recycling, reducing waste and conserving resources. This supports an efficient use of resources and minimizes the environmental impact associated with traditional adhesives.

Using the KMELT TECHNOLOGY™ D-2469 range for palletizing reduces stretch film, minimizing plastic waste and resource consumption. These adhesives fix products to pallets without the need for excessive plastic film. This practice promotes sustainable packaging solutions, increasing efficiency and reducing the ecological footprint of supply chains. These solutions are suitable for different types of packaging, such as cardboard boxes and plastic and cardboard bags.

For Colquimica Adhesives, the focus of sustainability is more centered on how products are produced and disposed of, and not so much on their durability, since adhesives are not made to last on their own, but rather to give strength or functionality to another end product. In addition, the ability to repair ends up not being relevant to the products marketed by Colquimica Adhesives.

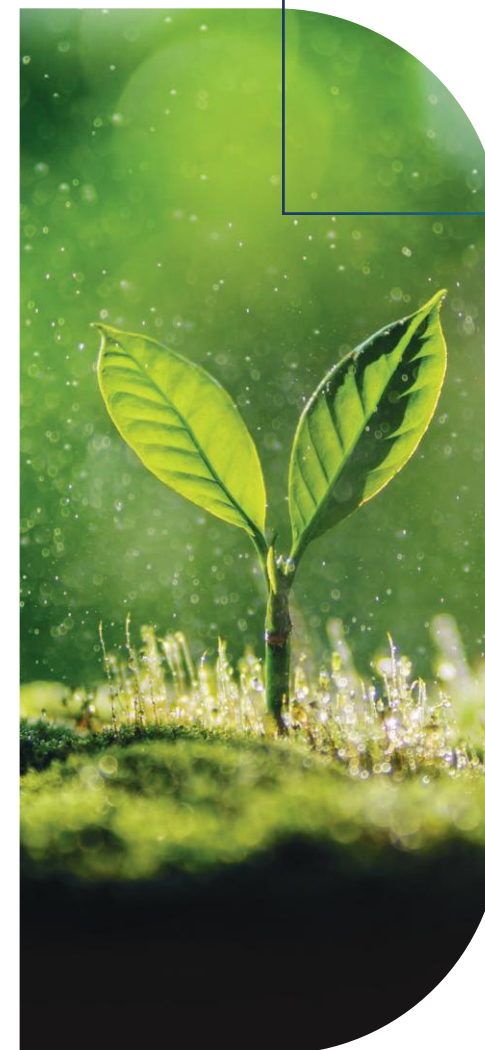


## Waste

The table below shows the total amount of waste generated by Colquimica Adhesives, which is categorized into hazardous and non-hazardous waste. In addition, we can see the quantification (in tonnes) of the waste that

is sent for recycling, incineration, landfill, etc. The total amount of non-recycled waste is also shown in the table, as well as its percentage.

ESRS Reference	Waste (tonnes)	Year 2024
E5-5, 37(b)	<b>Hazardous waste</b>	25
E5-5, 37(b)	Diverted from disposal	17
E5-5, 37(b) i	Preparation for reuse	N/A
E5-5, 37(b) ii	Recycling	17
E5-5, 37(b) iii	Other recovery operations	0
E5-5, 37(c)	Directed to disposal by waste treatment type	8
E5-5, 37(c) i	Incineration	8
E5-5, 37(c) ii	Landfill	0
E5-5, 37(c) iii	Other disposal operations	0
E5-5, 37b	<b>Non-hazardous waste</b>	1 604
E5-5, 37b	Diverted from disposal	1 249
E5-5, 37(b) i	Preparation for reuse	N/A
E5-5, 37(b) ii	Recycling	1 249
E5-5, 37(b) iii	Other recovery operations	0
E5-5, 37(c)	Directed to disposal by waste treatment type	355
E5-5, 37(c) i	Incineration	67
E5-5, 37(c) ii	Landfill	288
E5-5, 37(c) iii	Other disposal operations	0
E5-5, 37(a)	<b>Total waste generated</b>	1 630
E5-5, 37(d)	<b>Total amount of non-recycled waste</b>	363
E5-5, 37(d)	<b>Total amount of non-recycled waste (%)</b>	22.3







In the reporting period, we generated a total of 1 630 tonnes of waste. Of this amount, 363 tonnes were not recycled, representing 22.3% of the total waste generated. These figures reflect our ongoing efforts to reduce the volume of waste sent to landfill and improve overall waste management efficiency.

In the context of our industrial activity, the most relevant waste streams are associated with waste adhesives and sealants. Due to their chemical composition, this waste can be classified as hazardous or non-hazardous. At the same time, we record significant volumes of packaging waste, particularly wood, plastic and paper/cardboard. These materials are segregated at source and sent to licensed operators, prioritizing their recovery whenever possible. Efficient management of these flows is essential to reducing the environmental impact of our operations.

Colquimica Adhesives does not carry out any process involving radioactive materials, nor does it use substances that generate this type of waste. As such, no radioactive waste is generated at any stage of production, and this flow is excluded from our waste typology. The quantity of hazardous waste is identified in table above with the reference E5-5, 37(b).

The data presented was obtained based on the information reported annually on the MIRR - Integrated Waste Registration Map, as required by the applicable national legislation. This data comes from direct records and internal operational accounting carried out throughout the year by the units responsible for waste management. The information is collected based on actual weights measured at the time the waste is sent and properly categorized according to the European Waste List (EWL). The quantities of waste generated are recorded in the company's internal management system, covering data overall across all geographies. All the data published is the result of direct measures and no estimates have been used.

Additionally, in the context of our green loan framework, we developed a second KPI focused on waste intensity, meaning total waste in tonnes per tonnes produced. This indicator allows us to monitor the efficiency of our operations in relation to waste generation.

In the table below, we present our waste intensity in 2023 and 2024. The value from the waste intensity in 2023 was used as an indicator to set the next annual goals. The table also presents the goals for 2024, 2025, 2026, 2027 and 2028.



The target set in the green credit regarding waste intensity was reached in 2024.





# 04

## SOCIAL

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# ESRS S1 – OWN WORKFORCE

## STRATEGY

### Material impacts, risks and opportunities

#### ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

#### ESRS 2 IRO-1

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

At Colquimica Adhesives, our workforce is at the heart of our business, and we believe that acting responsibly towards our people is essential for building a sustainable and resilient company. We are committed to creating a safe, inclusive, and fair work environment, where respect for human rights, diversity, and equal opportunities are non-negotiable values. Promoting well-being, development, and engagement within our teams goes beyond compliance with labor laws – it is a real opportunity to strengthen our internal culture, attract and retain talent, and foster long-term trust with our stakeholders.

We understand that our people's performance, motivation, and safety are directly linked to our company's success. By cultivating a responsible and people-centered workplace, we are not only complying with legal and ethical standards but also reinforcing our role as a proactive and ethical employer in all the countries where



we operate. Our workforce practices can generate both positive and negative impacts, whether real or potential, directly influencing our organizational culture, employee well-being, and overall productivity. In line with the ESRS S1 standard – Own Workforce, we consider the following subtopics to be material: equal opportunities (diversity, equity, and inclusion); working conditions (fair wages, working hours); health, safety, and well-being; training and development; freedom of association, rights to information, consultation, and worker participation; and measures against violence, harassment, forced labor, and child labor.

We recognize that employee turnover, if not properly managed, can lead to the loss of valuable institutional knowledge and increased operational costs. Similarly, maintaining high levels of engagement is essential, especially in environments where motivation drives innovation and resilience. Workplace safety also remains a key priority, highlighting the need for strong procedures and ongoing awareness initiatives. In response, our HR strategy is strongly focused on promoting employee well-being, fostering a culture of continuous learning, implementing structured performance management, and enhancing talent retention.

We take preventive action through internal policies and targeted training, ensuring compliance with our Code of Ethics and Conduct. No cases of forced labor or child labor have been reported in our operations. During recruitment, strict controls are applied to mitigate such risks. These efforts extend to our value chain through continuous communication and awareness initiatives with suppliers and clients. These risks are monitored through our internal risk management framework, with dedicated oversight from the HR department and Ethics Commission.

We see several real opportunities in this area. By promoting good working conditions and cultivating an inclusive and psychologically safe environment, we foster a sense of belonging and team cohesion. Our practice of reporting near misses reinforces a proactive safety culture and supports operational excellence. Talent retention, supported by career development, is seen as a strategic opportunity to ensure business continuity and growth.

We also acknowledge that our workforce-related initiatives contribute directly to the Sustainable Development Goals, particularly by promoting a diverse, equitable, and inclusive environment and by fostering employee growth and development. Our ongoing internal and external audits, commitment to the UN Global Compact, and participation in ESG evaluations such as EcoVadis (Silver rating) provide additional assurance that our actions are both responsible and effective.

To ensure continuous improvement, we track and evaluate the effectiveness of our initiatives through performance reviews, feedback mechanisms, and internal communication. Worker participation is promoted through various channels, such as our annual satisfaction survey, suggestion boxes, and structured forums like the Col\_Safety Commission and elected worker representatives in our Polish factory.



As part of our approach to mitigating material risks and enhancing opportunities, we regularly assess potential impacts on our workforce, determine appropriate actions, and allocate necessary resources. Where appropriate, we seek to use our leverage in business relationships to encourage responsible practices across the value chain, especially regarding respect for human rights and compliance with ESG standards. Our assessment and selection of suppliers based on ESG criteria reinforces this effort.

Colquimica Adhesives has identified related actions that were either initiated or already underway during the 2024 reporting period. These actions reflect the company's commitment to addressing material impacts, risks, and opportunities in a structured and continuous manner, in line with the ESRS requirements.

Through these integrated efforts, we aim to ensure a responsible, resilient, and opportunity-driven workplace for all our people.



## IMPACT, RISK AND OPPORTUNITY MANAGEMENT

### Workforce Management and Human Rights Commitments

#### ESRS S1-1

Policies related to own workforce

Colquimica Adhesives is committed to managing its workforce responsibly through comprehensive policies that address material impacts, risks, and opportunities affecting all employees. These policies cover health and safety, diversity, equity and inclusion (DEI), continuous training, and career development, and apply uniformly across the company's diverse operations, which include more than 20 nationalities.

The company's Code of Ethics and Conduct, regularly updated, alongside its Internal Regulation on Prevention and Combat of Workplace Harassment—based on the Universal Declaration of Human Rights—reflects its firm commitment to upholding human rights and ethical labor practices. Colquimica Adhesives also adheres to internationally recognized frameworks, including the UN Global Compact, and other initiatives promoting human rights.

Respect for human and labor rights is embedded in the company's policies, which prohibit forced, compulsory, and child labor, and ensure freedom of association and fair treatment. The company regularly reviews these policies to remain aligned with evolving standards.

Engagement with the workforce is fostered through open communication channels such as regular employee satisfaction surveys involving multiple stakeholders, structured meetings, and forums for discussion on ethical matters. The Ethics Commission oversees these processes and manages whistleblower channels, which include an accessible email for confidential reporting of concerns. These grievance mechanisms enable prompt and effective remediation of any human rights issues.

Workplace health and safety are managed through a robust system aligned with ISO 45001, incorporating risk assessments, safety trainings, and emergency preparedness. Adjustments are made to ensure accessibility and safety for employees, customers, and visitors with disabilities.

Discrimination is explicitly prohibited through the company's DEI policy and Code of Ethics, covering grounds such as gender, race, age, disability, religion, sexual orientation, and nationality. While no specific vulnerable groups are formally designated, the company's inclusive culture supports all employees equally, with particular attention to empowering women and valuing cultural diversity.

Recruitment, placement, training, and advancement are strictly merit-based, prioritising qualifications, skills, and experience. Transparent record-keeping ensures clarity regarding career progression. Top management assumes responsibility for promoting equal treatment and opportunities, linking advancement to performance and adherence to these policies. In 2024, a training on non-discrimination and inclusion was planned, although it had to be postponed and is currently taking place in 2025.

The company continuously evaluates job requirements to avoid systemic disadvantages for any groups and actively





promotes access to skills development. Formal grievance procedures are in place to address complaints and appeals related to discrimination, with sensitivity to cultural barriers that may affect employees' willingness to raise concerns.

In summary, Colquimica Adhesives demonstrates a comprehensive and integrated approach to workforce management, fully aligned with ESRS S1-1 disclosure requirements. Its policies and practices ensure respect for human rights, promote diversity and inclusion, safeguard employee well-being, and support continuous engagement and development.

## Employee perspectives and engagement processes

### ESRS S1-2

Processes for engaging with own workers and workers' representatives about impacts

Colquimica Adhesives ensures that the perspectives of its own workforce are integrated into decisions and activities aimed at managing actual and potential impacts. This is achieved through structured human resources practices and ongoing communication that foster transparency, trust, and alignment with the company's values.

Engagement with employees occurs throughout the employment lifecycle, including recruitment, onboarding, training, performance evaluation, and career progression. These moments are used not only to inform and support employees, but also to gather their perspectives and concerns, which in turn contribute to shaping HR policies and company decisions.

**The company ensures regular engagement through:**

- Onboarding and feedback sessions.
- Annual training needs assessments.
- Career development conversations.
- Internal communication regarding ethics, conduct, and expectations.
- Availability of a confidential whistleblower channel.

The Human Resources Department is responsible for the implementation and oversight of these engagement processes. The most senior role accountable is the HR Director, who reports directly to the Executive Board and ensures that workforce insights are considered in the organization's approach.

Colquimica Adhesives' commitment to human rights is embedded in various policies and practices. The company is a signatory of the United Nations Global Compact, and its internal regulations are aligned with internationally recognized instruments such as the Universal Declaration of Human Rights. Relevant instruments include:

- **The Code of Ethics and Conduct, regularly updated.**
- **The Internal Regulation for the Prevention and Combat of Harassment at Work.**
- **The Whistleblower Channel Regulation Manual, accessible to all employees.**

Although there are no global framework agreements in place, engagement with employees occurs directly, with individual follow-up provided by the HR department where necessary.

The effectiveness of engagement is monitored qualitatively, through individual feedback and Human Resources follow-up, as well as through internal mobility indicators and retention metrics. We segment and assess the perspectives of particularly vulnerable or marginalized groups through the employee satisfaction survey, through the Diversity, Equity and Inclusion (DEI) Policy guides actions to promote inclusive practices, and HR maintains close attention to the needs of potentially at-risk employees.





## Processes for Addressing Employee Concerns and Negative Impacts

### ESRS S1-3

Processes to remediate negative impacts and channels for own workers to raise concerns

Colquimica Adhesives maintains robust and transparent processes to identify, investigate, and remediate any actual or potential negative impacts affecting its workforce. The company ensures secure and accessible channels for employees to raise concerns, report irregularities, or suggest improvements without fear of retaliation.

#### Key aspects include:

- **Formal grievance channels**, such as the confidential Whistleblower Channel, direct access to Human Resources, and periodic individual or team meetings, providing multiple avenues for employees to express concerns.
- **Timely and thorough investigation** of any identified issues, the analysis is carried out by the Ethics Committee, of which the HR director is a member and leads the Commission, in collaboration with Risk Management, following ethical guidelines.
- **An ethical culture supported by continuous training, onboarding, and internal communication** about reporting mechanisms, the company's Code of Ethics and Conduct, and human rights policies, which are also shared during onboarding and included in the employee welcome manual.

- **Additional engagement mechanisms**, including an Annual Satisfaction Survey where all employees can submit comments and suggestions; suggestion boxes placed at various locations; elected worker representatives at the factory in Poland; and the Col\_Safety Commission, which includes representatives from different departments focused on workplace safety.

In 2024, 6 concerns were reported through these channels, by employees, and the reports were addressed through disciplinary procedures, training measures, or contract termination. Colquimica Adhesives continuously monitors and analyzes any internal situations and adheres to risk management procedures to maintain this environment.

#### Effectiveness of grievance mechanisms is ensured through:

- Regular training on ethics and reporting procedures.
- Continuous communication during onboarding and employment.
- Periodic updates on ethical standards and reporting tools.

The Code of Ethics explicitly mentions policies protecting against retaliation for individuals who use the available channels to raise concerns or needs. Confidentiality and protection of whistleblower identity are guaranteed to foster a safe and open working environment.

Although no formal assessment of employee trust in these channels was conducted in 2024, plans are in place to introduce employee surveys to better understand awareness and confidence in the reporting systems.

In the meantime, the effectiveness of grievance mechanisms is monitored through several indicators, including:

- the number of reports submitted, which has been increasing year over year;
- the anonymity rate, with most reports being non-anonymous, indicating growing trust in the channels and in the Ethics Commission;
- the average resolution time, reflecting the organization's responsiveness and agility in addressing concerns;
- the implementation of corrective measures to address and prevent inappropriate behaviours.

These comprehensive processes empower employees to voice concerns and actively contribute to a transparent, respectful, and accountable workplace culture.

## ACTIONS ON IMPACTS, RISKS AND OPPORTUNITIES RELATED TO OWN WORKFORCE

### ESRS S1-4

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Colquimica Adhesives adopts a proactive approach to managing material impacts, risks and opportunities concerning its own workforce. The company ensures that its practices are aligned with human rights principles, ESG commitments, and responsible business conduct, aiming to foster a safe, respectful and inclusive working environment across all its operations.



Although no negative impacts were reported in 2024, Colquimica Adhesives implements a structured system of internal and external audits, supported by the Ethics Commission and Human Resources departments, to monitor and address any emerging concerns. This system helps to ensure that no issues go unnoticed and that preventive and corrective actions are ready to be implemented if needed.

### Key actions and initiatives in place include:

- Internal audits and external certifications, including participation in the EcoVadis sustainability assessment (Silver rating) and adherence to the UN Global Compact.
- Onboarding processes that incorporate training on human rights, ethics, and available reporting channels.
- Internal grievance mechanisms such as the whistleblower platform, suggestion boxes, the annual employee satisfaction survey, and direct access to HR.
- Ongoing employee development through training plans, performance evaluation cycles, and career progression opportunities.
- DEI (Diversity, Equity and Inclusion) policies, actively promoted as part of the company's values and management practices.
- Health and safety governance, including the Col\_Safety Commission and elected employee representatives in the Poland plant.
- Stakeholder engagement, with social expectations shared through codes of conduct and responsible sourcing communication with suppliers and clients.

### These actions contribute directly to the achievement of the Sustainable Development Goals (SDGs), namely:



Colquimica Adhesives recognizes that delivering positive outcomes for its workforce requires continual investment. As such, resources are allocated annually for training, health and safety, internal communication, and ethical governance. The effectiveness of these initiatives is tracked through employee feedback mechanisms, performance assessments, and audit outcomes.

While no remediation measures were required in 2024, the company is prepared to act if any actual material impact arises. The Ethics Commission and Human Resources function are responsible for evaluating each situation and defining the most appropriate response, in line with

risk management procedures and ethical principles. Furthermore, protection against retaliation is clearly stated in the Code of Ethics, reinforcing trust in the company's processes.

Opportunities are also pursued proactively. Continuous improvement is embedded in Colquimica Adhesives' culture, with future including expanded DEI actions, enhanced employee engagement tools, and more structured assessments of trust in grievance mechanisms.

By involving workers and their representatives in relevant structures – such as safety Commissions and satisfaction surveys – the company ensures that actions aimed at delivering positive impacts are informed by real needs and concerns.

## METRICS AND TARGETS

### Workforce Targets and Engagement

#### ESRS S1-5

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

At Colquimica Adhesives, we are committed to fostering a sustainable, inclusive, and resilient work environment through the definition and continuous monitoring of targets that address material negative impacts, enhance positive outcomes, and mitigate workforce-related risks. These targets are established internally and reviewed annually, with the objective of reducing employee turnover, preventing health and safety incidents, improving engagement, and strengthening diversity and inclusion across the organization.



To track progress, we rely on a set of internal Key Performance Indicators (KPIs), which are consistently evaluated using methodologies defined in our Risk Management Manual updated in 2024, ensuring comparability and clarity over time.

#### These include:

- Total number of workplace accidents
- Number of accident-related sick leave days
- Employee satisfaction rate
- Voluntary turnover rate
- Total number of employees
- Percentage of women in management roles
- Percentage of women in the company
- Sustainability activities with participation of our employees (for example, plantation of trees)
- Employee well-being activities (for example, team buildings for employee engagement)

While workforce representatives are not formally engaged in every location where we operate, employees are indirectly involved in the target-setting process through annual satisfaction surveys conducted across all companies within the Colquimica Group. These surveys serve as a structured mechanism for collecting employee feedback, which is then analyzed by Human Resources and sustainability teams to identify areas for improvement and to inform the definition of relevant goals. This approach ensures that employee expectations and perspectives are reflected in our internal planning.

These satisfaction surveys also play a central role in performance tracking. Results are used to validate progress toward existing targets and identify gaps that may require corrective action or adjusted focus. Though formal tracking with representatives is not implemented in every region, this consistent use of employee input ensures that performance reviews are informed by the workforce's lived experience.

#### Moreover, survey results are reviewed to identify lessons learned and areas for improvement. These findings are integrated into:

- HR action plans
- Workplace well-being initiatives
- Career development and training programmes
- Adjustments to working conditions and internal policies

This process of continuous feedback and interaction allows employees to actively shape our approach to workforce management and development.

#### The intended outcomes of these efforts are to create a safe, inclusive, and development-oriented working environment where employees feel engaged, valued, and empowered to grow. We aim to:

- Reduce accident rates and promote a culture of prevention
- Enhance talent retention and engagement
- Increase gender equality, particularly in leadership
- Strengthen alignment between internal culture and employee expectations

Our targets are grounded in key internal and external frameworks. Internally, they are informed by our Code of Ethics and Conduct, our Diversity, Equity and Inclusion Policy, and our risk management procedures. Externally, they are aligned with the principles of the UN Global Compact, to which we are signatories, and reinforced by our participation in ESG assessments such as EcoVadis, where labor and human rights topics are a core focus. We are also signatories of the Diversity Charter in Portugal and the Women's Empowerment Principles (WEPs).

The stability of our methodologies, combined with our structured employee feedback mechanisms, ensures transparency and accountability in how we manage our responsibilities towards our own workforce.










## Employee Composition




### ESRS S1-6

Characteristics of the undertaking's employees

Colquimica Adhesives recognizes that its employees are fundamental to the long-term success and resilience of the company. Ensuring fair and equitable working conditions, while fostering a diverse and inclusive work environment, is a core commitment embedded in our human capital strategy.

#### Total number of employees (headcount)

			
PORTUGAL	62	146	208
POLAND	40	106	146
USA	11	36	47
<b>TOTAL EMPLOYEES</b>	<b>113</b>	<b>288</b>	<b>401</b>

UNIT	EMPLOYEE TYPE			
PORTUGAL	Permanent	62	135	197
	Temporary	0	11	11
POLAND	Permanent	32	84	116
	Temporary	8	22	30
USA	Permanent	7	23	30
	Temporary	4	13	17
<b>TOTAL EMPLOYEES</b>		<b>113</b>	<b>288</b>	<b>401</b>

In 2024, Colquimica Adhesives had 401 employees and 35 departures, resulting in a turnover rate of approximately 8.7%. This rate demonstrates Colquimica Adhesives' sustained obligation to monitor workforce stability and to implement measures aimed at improving employee retention through structured development and well-being programmes.

All employees at Colquimica Adhesives are employed under full-time contracts, with no part-time workers contracted directly by the company. Workforce data has been compiled based on headcount and reflects the total number of employees as of the end of the reporting period. This approach ensures consistency and comparability in workforce reporting.

## Non-employees' composition

### ESRS S1-7

Characteristics of non-employee workers in the undertaking's own workforce

All employees are essential to Colquimica Adhesives, including those who do not have a direct employment contract with the company. Colquimica Adhesives engages various non-employee workers through contracted services such as catering, security, and cleaning. These collaborators play a vital role in supporting our operations and maintaining a safe, clean, and efficient working environment, aligned with our commitment to respect and value all members of our extended workforce. All these workers are employed by external service providers.

At the end of the reporting period, the total number of non-employees in Colquimica Adhesives' workforce was 59, reported on a headcount basis. The breakdown by gender is as follows:

#### Number of non-employees (headcount)



The data were compiled based on records provided by the contracted service providers and reflect the workforce composition at the reporting period's end. No significant fluctuations were noted during the period.





## Collective Bargaining Agreements

### ESRS S1-8

Collective bargaining coverage and social dialogue

Colquimica Adhesives recognizes the importance of social dialogue and the respect for workers' rights, ensuring fair and transparent working conditions across its operations. As of the end of the reporting period, one collective bargaining agreement was in place in Portugal, covering 100% of the company's employees in that country. This percentage was calculated based on headcount at the end of the reporting period.

In the company's other locations – Poland and the United States – no collective bargaining agreements are currently in force, and there is no representation through collective bargaining. Therefore, employees in these regions are not covered by collective agreements or formal social dialogue mechanisms. In Poland there are labor representatives.

For employees not covered by collective bargaining agreements, from the other geographies, working conditions and employment terms are defined through internal human resources policies and in accordance with industry best practices. When relevant, reference may be made to agreements established in other undertakings in the same sector.

About non-employees within Colquimica Adhesives' own workforce – such as individuals providing catering, security, and cleaning services through contracted third-party companies – their working conditions are not directly influenced by the company's collective bargaining agreements, as they are subject to the employment terms of their respective employers.

Colquimica Adhesives remains committed to fostering a work environment built on respect, active engagement,

and the recognition of all members of its workforce, while promoting, whenever possible, social dialogue and employee involvement in decisions that affect them.

## Diversity Metrics

### ESRS S1-9

Diversity indicators

In 2024, Colquimica Adhesives had a workforce with an average age of 37 years and an average tenure of 8 years. Through our Diversity, Equity, and Inclusion (DEI) Policy, we are committed to fostering a fairer, more welcoming, and representative work environment for all employees. We believe that everyone brings unique experiences, backgrounds, and skills that collectively drive our business growth and development.

22 DIFFERENT NACIONALITIES



At our USA operations, recognising the significant presence of the Latino community—many of whom are primarily Spanish speakers—all official documents are made available in both English and Spanish. Similarly, at our operations in Poland, all official documents are provided in both Polish and English. This dual-language approach ensures that every employee, regardless of their native language, can easily access, understand, and engage with important company information. By providing comprehensive translations, we reinforce our commitment to inclusivity and clear communication, fostering an equitable workplace environment where all collaborators have equal opportunities to be informed and involved.

We continue to strengthen our DEI culture by organizing internal events, celebrating meaningful cultural dates, and promoting awareness initiatives focused on health and well-being.

## Gender distribution on leadership positions

The gender distribution on leadership positions level is as follows:

LEADERSHIP POSITION	%	%	NUMBER OF WOMEN
MIDDLE MANAGEMENT	34	66	23
SENIOR MANAGEMENT	50	50	6
BOARD	33	67	2

The total workforce comprises 401 employees. Top management roles are considered by headcount at the end of the reporting period.

## Employee age distribution

AGE	<30	30-50	>50	TOTAL
UNITS				
PORTUGAL	47	138	23	208
POLAND	43	98	5	146
USA	14	26	7	47
TOTAL	104	262	35	401

Colquimica Adhesives monitors age and gender diversity across all organizational levels, aligned with our DEI commitments and the goal of creating an inclusive workplace that values difference and promotes equal opportunity.



## Fair Remuneration Practices

### ESRS S1-10

Adequate wages

All employees of Colquimica Adhesives are paid an adequate wage, in line with applicable benchmarks. This commitment is embedded in the company's Code of Ethics and Conduct, which ensures that all employment practices comply with national legislation and internationally recognized standards. Colquimica Adhesives guarantees fair and equitable remuneration, aligned with the cost of living in the countries where it operates, and monitors its practices to promote decent working conditions for all members of its workforce.

## Social Protection Coverage

### ESRS S1-11

Social protection

Colquimica Adhesives ensures that all its employees are covered by social protection against loss of income due to major life events, either through public systems or company-provided benefits, in all countries where it operates.

### Specifically:

- **Sickness:** All employees are covered. In Portugal and Poland, coverage is provided through public social protection systems. In the United States, coverage is ensured through company-provided benefits.
- **Unemployment:** All employees are covered by public social protection systems in all operating countries (Portugal, Poland, and the United States).
- **Employment injury and acquired disability:** All employees are covered by social protection systems in all operating countries (Portugal, Poland, and the United States).
  - Covered by public systems in Portugal and Poland.
  - Covered by company-provided benefits in the United States.
- **Parental leave:** All employees are covered. Public protection applies in Portugal and Poland, while in the United States, this is provided through company benefits.
- **Retirement:** All employees are covered. Portugal has a public pension system; Poland offers a public-private scheme; and in the United States, retirement coverage is provided by the company, via company benefits.

As all employees are adequately covered, no additional country-level disclosures are required under ESRS S1-11.

## Employees with Disabilities

### ESRS S1-12

People with disabilities

As of the reporting period, 1.44% of Colquimica Adhesives' employees in Portugal have self-declared disabilities, subject to applicable legal data collection limitations. This includes 0.96% of female and 0.48% of male employees. 'Data from other geographies was not available during this reporting period. In Poland, the local unit contributes to the State Fund for the Rehabilitation of the Disabled, in compliance with national legislation aimed at promoting the inclusion of people with disabilities in the labor market.

Colquimica Adhesives is committed to fostering an inclusive and accessible work environment, aligned with its Diversity, Equity, and Inclusion (DEI) Policy. We recognize the value that different abilities bring to the organization and actively work to eliminate barriers to participation, ensuring equal opportunities for all team members.

## Training and Career Development

### ESRS S1-13



Training and skills development indicators

In 2024, all employees with a direct employment contract and at least four months of work during the reporting year were eligible to participate in performance review processes. Colquimica Adhesives is committed to fostering continuous professional growth, equipping its workforce with the necessary skills to support employability and long-term development.





Performance and career development reviews are a fundamental part of this process. The following table presents the percentage of employees who participated in regular performance and career development reviews, broken down by job category and gender:

## Participation in Performance and Career Development Reviews (%)

Job Category		
Administrative	8.48%	7.48%
Middle Management	5.74%	10.47%
Production	3.74%	29.43%
Senior Management	1.25%	1.50%
Technical	3.24%	8.48%
Top Management – Board	0.50%	1.00%
<b>Total</b>	<b>22.94%</b>	<b>58.35%</b>

In addition, the average number of training hours per employee was monitored and reported by gender, as shown below:

## Average Training Hours per Employee

Gender	Average Training Hours
 Female	10.6
 Male	8.5

All employees, regardless of their professional category, are eligible and included in the Annual Training Plans. In 2024, a total of **7 655 hours** of training were delivered, representing an investment of €149 000.

7655 TRAINING HOURS 

In 2024, we remained committed to promoting the growth and development of our workforce through internal mobility and career advancement opportunities. As part of this effort, 12% of our employees experienced a change in their job function during the year. This included 15% of female employees and 10% of male employees, reflecting our dedication to fostering equitable access to professional development across all gender groups. These transitions are an integral part of our talent development strategy, supporting both individual aspirations and the organization's long-term sustainability.

These indicators evidence Colquimica Adhesives' ongoing dedication to fostering a resilient, competent, and future-oriented workforce through systematic investment in employee training and the establishment of formalized career development frameworks.



## Our 2024 Health & Safety Journey

### ESRS S1-14

Health and safety indicators

We ensure that our entire own workforce – including both employees and non-employees – is fully covered by our Occupational Health and Safety Management System (OHSMS), which is aligned with applicable legal requirements and certified according to ISO 45001. This system is implemented across all our operations and is subject to regular internal and external audits. It is underpinned by structured risk assessments, incident-investigation procedures and continuous-improvement cycles, as well as by comprehensive training programmes and awareness campaigns tailored to local needs.

### We continued to:

- Conduct periodic risk assessments and H&S audits at all sites, drawing on our Internal Prevention and Risk Management Manual.
- Deliver targeted safety trainings – including on chemical handling, machine guarding and emergency response – under our annual Continuous Training Plan.
- Promote mental-health and well-being activities, such as stress-management workshops and access to an employee assistance programme.
- Maintain an active whistleblowing channel and Ethics Commission oversight to ensure prompt reporting and resolution of any safety concerns.
- Integrate OHS considerations into our procurement processes and supplier engagements, reinforcing our broader commitment to the UN Global Compact and the Sustainable Development Goals.





We monitor key occupational health and safety indicators across all geographies where we operate. The data below reflects our performance in 2024:

Indicator	Poland	USA	Portugal
lost days (with medical leave)	84	24	39
Total number of recordable accidents	4	11	10
Accident frequency rate	15.6	10.5	9.78
Work-related fatalities	0	0	0

All individuals working under our responsibility – regardless of employment status – are covered by occupational accident insurance, either through our internal policy or via their contracting entities.


## Near misses

As part of our continuous efforts to enhance occupational health and safety and aligned with the implementation of the ISO 45001 – Occupational Health and Safety Management System Standard, we have reinforced our commitment to a prevention-focused culture by encouraging the reporting of near misses across all our operations.

A near miss is defined as an unforeseen event that did not result in injury, illness or damage, but had the potential to do so. We believe that reporting near misses plays a critical role in preventing accidents, by allowing us to identify and mitigate risks before harm occurs.

To facilitate this process, we implemented a structured near miss reporting system, which includes the installation of dedicated boards and reporting forms in production areas. This initiative enables our employees to report near misses in a quick and accessible manner, fostering engagement and shared responsibility for workplace safety.

In 2024, we recorded a total of 256 near miss reports across our three locations, compared to 184 in 2023. This increase reflects our ongoing efforts to raise awareness, strengthen a culture of prevention, and improve incident reporting.

 Near misses by country	2023	2024
Portugal	23	26
Poland	126	181
USA	35	49
<b>TOTAL</b>	<b>184</b>	<b>256</b>

We view each reported near miss as a prevented accident – a valuable opportunity to learn, improve, and protect the well-being of our workforce.



Health and safety remain strategic priorities in our operational and people-management practices. We continually refine our OHS process in line with stakeholder feedback, evolving legal standards and international best practice, thereby safeguarding our colleagues' well-being and supporting sustainable business continuity.

## Work-Life Balance & Well-Being

### ESRS S1-15

Work-life balance indicators

We ensure that 100% of our employees are entitled to parental leave under national social policy or collective bargaining agreements. In 2024, the uptake of parental leave by country and gender was as follows:

Unit	Total		
Portugal	13	5	8
USA	1	1	0
Poland	4	2	2

All colleagues with more than one year of service were invited to participate in our annual employee engagement survey, which measures satisfaction across seven dimensions.





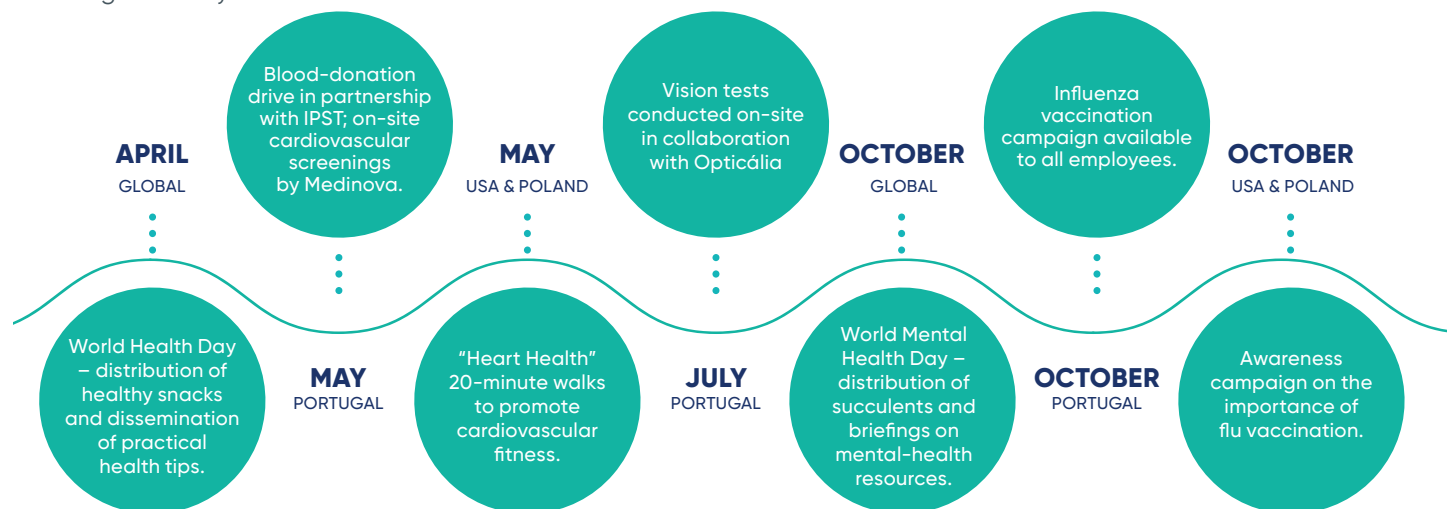
Responses are captured on a six-point scale (1 = "Strongly Dissatisfied" to 6 = "Strongly Satisfied"). We achieved an overall satisfaction score of **74%**, consistent with the prior year. The feedback received will drive the action plan for the coming period.

We place great value on benchmarking and continuously enhancing our benefits offering. In 2024, we invested over **€2 million** to provide the following benefits to all full-time employees:

Benefit	Coverage
Health Insurance	Global – Full-time employees
Annual Performance Bonus	Global – Full-time employees
Monthly Productivity Bonus	Global – Shift-based full-time employees
Col_baby Voucher	Global – Full-time employees
Col_awards Voucher	Global – Full-time employees



To foster well-being and strengthen our community spirit, **we organized a series of health-focused and cultural activities** throughout the year:



We celebrated **key local and international observances and reinforced team cohesion through festive** gatherings across our three geographies:



These initiatives demonstrate our holistic approach to supporting employees' work-life balance, well-being and engagement, thereby reinforcing our sustainable and people-centered business model.



## Workplace Complaints and Human Rights Incidents

### ESRS S1-17

Incidents, complaints and severe human rights impacts and incidents

In 2024, we received a total of six complaints related to workplace conduct and working conditions. Of these, four cases were closed during the reporting period, and two remained under investigation and were carried over to the following year.

The closed cases were addressed through appropriate corrective measures, including disciplinary actions, targeted training, or termination of employment contracts, depending on the severity and nature of each incident.

All complaints were received through a variety of channels, including email, our whistleblowing channel, and in-person reports. The typologies reported covered harassment (4 cases), other reasons (1 case), and violations of working conditions (1 case).

The breakdown by geography, channel and type is as follows:

Channels	Harassment	Other Reasons	Violation of Working Conditions	Grand Total
<b>POLAND</b>	<b>1</b>	<b>1</b>		<b>2</b>
Email	1			1
Whistleblowing Channel		1		1
<b>PORTUGAL</b>	<b>3</b>		<b>1</b>	<b>4</b>
In Person	3		1	4
<b>Grand Total</b>	<b>4</b>	<b>1</b>	<b>1</b>	<b>6</b>

The origin of the complaints was also recorded, distinguishing between employees and external parties:

Channels	Harassment	Other Reasons	Violation of Working Conditions	Grand Total
<b>POLAND</b>	<b>1</b>	<b>1</b>		<b>2</b>
Citizens		1		1
Employees	1			1
<b>PORTUGAL</b>	<b>3</b>		<b>1</b>	<b>4</b>
Employees	3		1	4
<b>Grand Total</b>	<b>4</b>	<b>1</b>	<b>1</b>	<b>6</b>

No fines, penalties, or compensation payments were issued in connection with these complaints during the reporting period.

We continue to ensure that all complaints are managed with confidentiality, integrity, and in accordance with our

internal policies and applicable regulations. We remain committed to upholding human rights, promoting a safe, respectful work environment, and reinforcing our grievance mechanisms to encourage transparency and accountability across all our operations.





## ESRS S2 – WORKERS IN THE VALUE CHAIN

### STRATEGY

#### Material impacts, risks and opportunities

##### ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

##### ESRS 2 IRO-1

Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

We recognize that our responsibility extends beyond our direct workforce to include all workers across our value chain. Acting responsibly towards these individuals is essential for promoting fair, ethical, and sustainable business practices. We are committed to upholding human rights, labor standards, and safe working conditions not only within our own operations but also among our suppliers, contractors, and business partners.

Ensuring that workers in our value chain are treated with dignity, provided with decent working conditions, and protected from exploitation is more than a compliance issue – it is an opportunity to drive positive change, reinforce trust, and strengthen the resilience of our supply network. By fostering transparency, encouraging responsible sourcing, and engaging with partners who share our values, we aim to create a broader ecosystem of respect, integrity, and long-term collaboration. Our success is intrinsically connected to the people who contribute to our products and services at every stage of the value chain.

Our value chain practices can generate both negative and positive impacts, whether real or potential, directly influencing the working conditions, rights, and well-being of the individuals who contribute to our products and services throughout the supply chain. Regarding ESRS material topic S2 – Workers in the value chain, we consider the following subtopics to be material: human rights in the value chain; and evaluating suppliers using ESG criteria.

At Colquimica Adhesives, we have identified a set of material impacts, risks, and opportunities related to the treatment of workers in our value chain. We recognize that the lack of transparency in the labor practices of our suppliers represents a potential negative impact, as it can hinder effective oversight and expose the company to reputational and compliance risks.

In addition, we consider the risk of inadequate labor practices within the supply chain to be a potential concern, particularly in regions where labor standards are less regulated or enforced. These risks can translate into legal liabilities and misalignment with our corporate values. Reputational and legal risks associated with non-compliant labor practices are also identified as potential threats, reinforcing the need for ongoing due diligence and close supplier engagement.

On the positive side, we see several concrete impacts and opportunities in this area. The evaluation of suppliers using ESG criteria has a real positive impact, helping ensure that social and labor standards are upheld throughout our procurement processes. This practice supports our commitment to responsible sourcing and improves the resilience of our value chain.

We also view the reinforcement of traceability and transparency as a real opportunity. By increasing visibility into our supply chain and working closely with our partners, we can identify risks more effectively, support corrective

actions, and promote fair and ethical labor conditions. These actions reflect our broader responsibility to not only protect our business from external risks but also to contribute positively to the social sustainability of our global supply network.

#### Human Rights and Labor Practices in the Value Chain

##### ESRS S2-1

Policies related to value chain workers

##### ESRS S2-5

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

At Colquimica Adhesives, respect for human rights and ethical integrity are at the core of its corporate values and business conduct. The company recognizes that its responsibility to uphold human rights extends beyond its own operations, encompassing all individuals and communities connected to its value chain. This includes employees, suppliers, contractors, and other stakeholders whose lives may be affected, directly or indirectly, by business decisions or operational impacts.

To support this commitment, Colquimica Adhesives has implemented a robust Code of Ethics and Conduct, which applies not only to internal operations but also to all suppliers and business partners. This Code sets clear expectations regarding behavior and practices in areas such as human rights, diversity, equity and inclusion





(DEI), workplace harassment, and the strict prohibition of forced and child labor. It is fully aligned with the UN Guiding Principles on Business and Human Rights, thereby integrating internationally recognized standards into the company's ethical governance model.

The Code is issued at a Group level, reflecting Colquimica Adhesives' international scope, and has been made available in the company's three working languages to ensure full understanding and accessibility across all geographies. Suppliers are expected to comply with the principles set out in this Code as a condition for doing business with the company. By holding suppliers accountable to these standards, Colquimica Adhesives actively promotes ethical and sustainable practices throughout its supply chain.

This focus on stakeholder respect and impact assessment is supported by structured processes for engagement and monitoring. A key part of this framework is the Ethics Commission, which is responsible for overseeing compliance with ethical standards, managing complaints, and guiding internal and external stakeholders on best practices. The Commission plays a central role in evaluating potential or actual adverse impacts, particularly in areas where risks to human rights and fair working conditions may be present.

In addition, all parties interacting with Colquimica Adhesives—including suppliers, customers, and employees—have access to a confidential Whistleblowing Channel available in both Portuguese and English. This channel empowers stakeholders to report concerns or violations in a secure and protected manner. The company also requires suppliers to formally endorse the Code of Ethics and Conduct through a Letter of Commitment, ensuring that all partners explicitly recognize and commit to the company's ethical expectations.

Colquimica Adhesives also integrates ESG performance into its relationship with suppliers, ensuring that environmental and social aspects are considered in procurement and risk analysis. The company views the evaluation of supplier practices as an essential tool for understanding and mitigating human rights risks. By doing so, it reinforces a responsible sourcing strategy that prioritizes ethical alignment, environmental sustainability, and stakeholder well-being.



In line with ESRS requirements, Colquimica Adhesives monitors the occurrence of human rights incidents within its operations and value chain. For the reporting period, the company established a key performance indicator (KPI) corresponding to the number of reported human rights incidents, with a target value of zero. This target was fully achieved, as no human rights incidents were recorded during the year.

Through these mechanisms, the company can systematically identify risks, assess their potential severity, and take appropriate action to prevent or mitigate harm. This approach not only safeguards the rights and dignity of all people within its sphere of influence but also strengthens the company's long-term resilience and reputation.

## Supplier Evaluation and Risk Management

### ESRS S2-4

Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

Colquimica Adhesives recognizes that effective supply chain management plays a pivotal role in mitigating material risks and advancing positive environmental and social outcomes. As part of its ongoing due diligence efforts, the company conducts a comprehensive annual evaluation of its suppliers, with the goal of assessing performance, identifying potential risks, and tracking improvements over time. This evaluation extends across all geographies and supplier categories, reflecting the Group's international operations and multi-site manufacturing footprint.

The assessment process covers a wide range of performance criteria, including management capability, pricing structure, financial stability, product quality, distribution efficiency, and sustainability performance. By adopting a holistic approach, the company ensures that suppliers are evaluated not only on operational excellence but also on their commitment to ESG principles and ethical business conduct.



In 2024, average evaluation scores across key supplier groups were as follows:

Supplier Category	Country	Average Score (0–5)
Raw Materials and Packaging	Portugal, Poland and US	4.3
Top 10 Transport Service Providers	Portugal and Poland	4.4

This structured and consistent evaluation allows the company to gain a clear picture of supplier performance across its value chain and to prioritize strategic partnerships based on shared values and performance standards. The results also serve as a basis for engaging in constructive dialogue with suppliers, supporting continuous improvement and alignment with Colquimica Adhesives' sustainability goals.

78%

of our relevant suppliers are currently assessed by Ecovadis

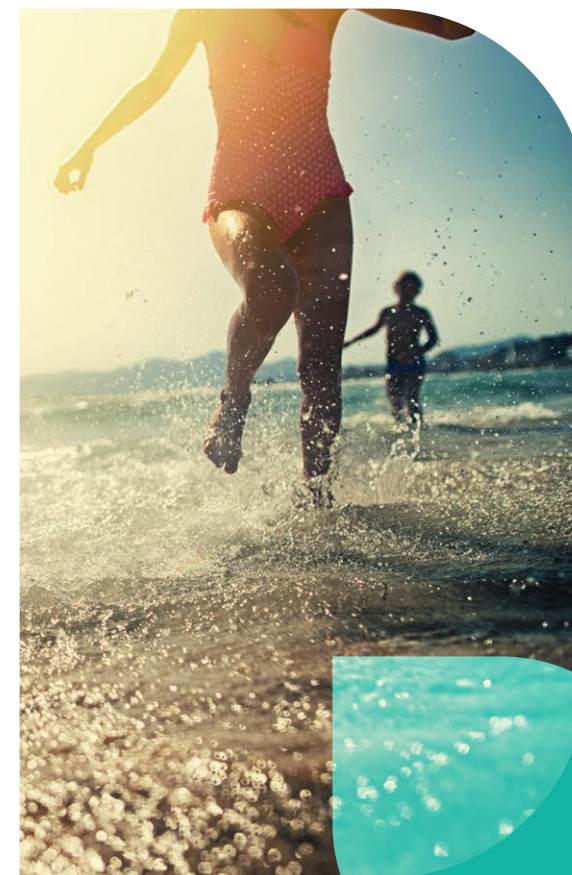
In addition to these evaluations, the company utilizes a risk matrix to identify, assess, and address potential risks across the entire supply chain. This tool supports a proactive approach to risk management, enabling the early detection of vulnerabilities that could lead to negative social or environmental impacts. It also helps the company prioritize mitigation actions and allocate resources effectively.

The Ethics Commission contributes to these efforts by providing oversight, ensuring that concerns raised through evaluations or monitoring mechanisms are addressed transparently and efficiently. Where risks are identified, the company works collaboratively with suppliers to implement remediation plans or, in more serious cases, reassesses the business relationship.

Suppliers are also required to formally acknowledge their adherence to Colquimica Adhesives' ethical standards by signing a Letter of Commitment endorsing the Code of Ethics and Conduct. This formal commitment solidifies the partnership based on shared values and mutual responsibility, contributing to a resilient and responsible supply chain.

No serious human rights issues or incidents related to upstream and downstream value chain have been identified.

Through these actions, Colquimica Adhesives reinforces its commitment to ethical sourcing, stakeholder engagement, and sustainable development. The company's ability to systematically monitor and improve supplier practices ensures that it can respond to emerging challenges while contributing to a more responsible and resilient global supply chain.





## ESRS S3 – COMMUNITY

### STRATEGY

#### Material impacts, risks and opportunities

##### ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

##### ESRS 2 IRO-1

Description of the processes to identify and assess material impacts, risks and opportunities

We recognize that our operations can have an impact beyond our facilities, influencing the well-being, environment, and social fabric of surrounding communities. Acting responsibly towards affected communities is not only a matter of compliance but a part of our commitment to inclusive and sustainable development.

Even when our activities may not generate significant direct impacts, we understand the importance of maintaining an open dialogue, fostering local partnerships, and contributing positively to the territories where we operate. By promoting transparency, social responsibility, and mutual respect, we aim to build long-lasting, trust-based relationships with our stakeholders. For us, engaging with communities is an opportunity to better understand local expectations, reduce social risks, and identify shared value initiatives that support both community resilience and business continuity.

Our community-related practices can generate both negative and positive impacts, whether real or potential, directly influencing the lives, well-being, and rights of the

communities surrounding our operations or affected by our value chain. We recognize that our presence and decisions can shape local dynamics – economically, socially, and environmentally – and that our responsibility extends beyond the boundaries of our facilities. Acting proactively to mitigate risks and enhance positive contributions is essential to building resilient, fair, and inclusive relationships with those around us. About ESRS material topic S3 – Affected communities, we consider the following subtopics to be material: social impact of the company's operations; contributions.

At Colquímica Adhesives, we have identified a set of material impacts, risks, and opportunities related to our interaction with affected communities. We recognize that issues such as noise, traffic, or emissions associated with our operations represent a potential negative impact, as they may affect the quality of life of nearby residents and lead to dissatisfaction or opposition from the local population.

On the other hand, we see several real positive impacts and opportunities in our relationship with the communities where we operate. Our involvement in community projects and social responsibility initiatives has a real positive impact, reflecting our commitment to actively contribute to the development of our surroundings and to create shared value. These efforts include not only financial contributions, but also time and expertise offered through partnerships with local institutions and organizations.

In addition, we recognize the creation of local employment and the generation of economic opportunities as another real positive impact, helping to strengthen the social fabric and promote more inclusive growth. We also view the promotion of social inclusion and community development as a real opportunity to align our business strategy with ESG principles, reinforcing both our local presence and our long-term social license to operate.

By continuing to invest in open dialogue and collaboration

with communities, we aim to minimize potential risks while maximizing our positive impact and long-term value creation.

### IMPACT, RISK AND OPPORTUNITY MANAGEMENT

#### Affected communities' policies

##### ESRS S3-1

Policies related to affected communities

We acknowledge the importance of assessing and managing potential impacts on affected communities as part of a responsible business strategy. However, given the nature of our operations we have not identified any significant or systemic impacts on surrounding communities to date.

At this stage, we do not have a standalone policy specifically targeting affected communities, as the relevance of this topic to our operational context remains limited. However, issues related to human rights – including those that may impact on local communities, are comprehensively addressed in our company's Code of Ethics and Conduct. We remain attentive to any developments that could alter our risk profile and are committed to acting responsibly in the territories where we operate.

Whenever relevant, we take precautionary measures to minimize any local impacts (e.g., noise, traffic, or emissions), and we maintain an open line of communication with local stakeholders through our operational teams. Our approach applies broadly to any community that could be affected by our activities, and we remain open to strengthening this area as necessary.



At the same time, we understand the role we can play in fostering positive impacts within the communities where we operate. We actively support social solidarity organizations, develop patronage initiatives, and promote employee participation in community support and volunteering projects. We carried out several voluntary community actions in 2024, including the donation of old books and food in the US, as well as an invasive species control activity. Whenever possible, we also prioritize the selection of suppliers and the hiring of employees from the surrounding areas, contributing to local development and reinforcing our connection to the territories on which we are present.

This approach is also a reflection of our broader commitment to upholding human rights and supporting the well-being of local communities, in alignment with international standards such as the UN Guiding Principles and our adherence to the United Nations Global Compact. As a signatory to the United Nations Global Compact, we are committed to upholding its Ten Principles, including those related to human rights, labor, environment, and anti-corruption. This framework guides our overall sustainability strategy and supports our commitment to ethical conduct across our operations and value chain.

Furthermore, community-related initiatives were initially developed by our Sustainability and Quality department, which identifies opportunities for local involvement. Human Resources is also important when it comes to community initiatives, especially in blood donation campaigns. Our Marketing department also plays an important role in community-related initiatives raising awareness to the initiatives. These proposals are subsequently submitted to the company's administration for approval, ensuring coherence with our broader commitments and strategic direction.

## Policies on indigenous populations

We do not have specific policy provisions aimed at preventing or addressing impacts on Indigenous populations. This is due to the fact that our operations are not currently located in or near areas identified as Indigenous territories, nor have we identified any direct or indirect interactions with Indigenous communities. Nonetheless, we remain committed to respecting human rights and international principles that promote the protection of vulnerable populations, and we are prepared to review our approach if our context of operations changes in the future.



## Affected communities' engagement

### ESRS S3-2

Processes for engaging with affected communities about impacts

Colquimica Adhesives engages with local communities primarily through its support of social and solidarity organizations in the regions where it operates. Although it does not conduct formal impact assessments on affected communities, it maintains an open and collaborative relationship with relevant institutions and stakeholders. These initiatives are generally coordinated by the Sustainability and Quality department. They may include partnerships with local organizations, support for community projects, and the promotion of volunteer efforts, reflecting our commitment to responsible and constructive engagement.

These initiatives may include collaboration with local organizations, support for social projects, and efforts to promote volunteer work and local development. While we do not have a formalized stakeholder engagement process specifically for affected communities, we remain receptive to dialogue and feedback whenever relevant impacts arise, and we are prepared to respond in a responsible and transparent manner.

Community engagement typically takes place through direct visits to local organizations, which help us better understand their most pressing needs and adapt our support accordingly. These efforts are complemented by long-standing relationships with community institutions, built on mutual trust and consistent collaboration over time. The company's executive management holds the highest operational responsibility for ensuring meaningful engagement with local communities.





Currently, the company does not conduct structured evaluations of positive or negative social impacts, nor has it mapped or classified the communities potentially affected by its operations. Nonetheless, the continuous nature of partnerships and regular interactions with institutions helps ensure that the company's contributions are aligned with real needs and deliver positive outcomes at a local level.

While we do not currently implement formal procedures specifically aimed at identifying the perspectives of particularly vulnerable or marginalized community groups, we remain attentive to their potential needs and concerns. Our approach to community engagement is inclusive by design, and we strive to ensure that our support initiatives are accessible and sensitive to diverse social realities, including those of women and girls. As part of our commitment to continuous improvement, we remain open to strengthening our practices to better incorporate the voices of those who may be disproportionately impacted.

## Processes to remediate negative impacts and channels of communication

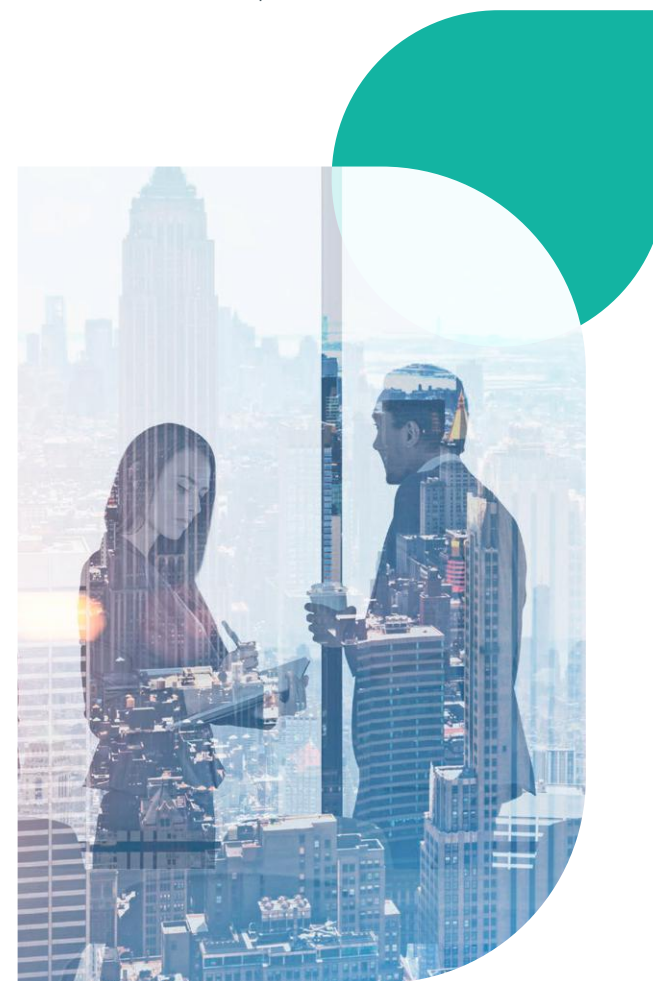
### ESRS S3-3

Processes to remediate negative impacts and channels for affected communities to raise concerns

Although we have not established formal remediation procedures specifically targeted at affected communities, we are committed to addressing any concerns in a transparent and constructive manner. Issues raised by community stakeholders can be directed to our commercial team, which works in coordination with relevant departments to ensure timely and appropriate follow-up. Additionally, our support for local organizations fosters open communication and helps us remain responsive to potential impacts. We remain open to strengthening our mechanisms to better address concerns and contribute to remediation when necessary.

To date, Colquimica Adhesives has not received any complaints or formal reports from affected communities regarding negative impacts resulting from its activities. The company does not identify significant adverse effects on local communities and instead focuses on generating positive contributions through donations and partnerships. Nonetheless, Colquimica Adhesives has implemented a robust whistleblowing channel accessible to both internal and external stakeholders, which can be used to raise concerns—including those potentially related to affected communities. While this mechanism is not exclusively designed for community-related issues, it provides a structured means to identify, report, and address any adverse impacts that may arise. More information on this channel is available at G1-1 | Business conduct policies and corporate culture.

Looking ahead, we are committed to strengthening our ability to identify and respond to potential impacts on surrounding communities. This includes enhancing internal coordination, expanding engagement opportunities with local stakeholders, and ensuring that any concerns are addressed with transparency and accountability. Our aim is to foster long-term, positive relationships with the communities in which we operate, grounded in mutual trust, respect for human rights, and a shared commitment to sustainable development.





## Action towards affected communities

### ESRS S3-4

Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

We recognize that our activities, even if not directly disruptive, can influence the social and economic dynamics of the communities where we operate. For this reason, we remain attentive to our role as a corporate citizen and proactively explore ways to contribute positively to our surrounding communities. At Colquimica Adhesives, social responsibility is one of our core pillars and reflects our ongoing commitment to the communities surrounding our operations. We actively seek to promote positive social and environmental outcomes through sustained partnerships, donations, and community engagement.

While we have not identified material negative impacts to date, we are committed to ensuring that any potential risks are managed with diligence and that meaningful opportunities for local development are pursued. Our actions are guided by principles of inclusion, collaboration, and long-term value creation.

These efforts are supported by structured processes led by our Sustainability and Quality department, in coordination with the company's administration, to ensure that our initiatives align with local needs and our broader sustainability objectives. In this section, we outline the actions we take and how we strive to continuously improve the way we engage, and support affected communities.

## Our Actions in 2024

In 2024, we implemented a range of initiatives across our locations in Portugal, Poland, and the United States, demonstrating our ethical responsibility and desire to contribute to a more inclusive and sustainable future.

### Supporting social inclusion and local development:

Social responsibility is one of the fundamental pillars of Colquimica Adhesives' operations, reflecting its commitment to the surrounding community. Over the years, the group has supported various causes within the three local communities where it operates, reinforcing its role as an agent of positive change.

During 2024, Colquimica Adhesives promoted and supported various initiatives, demonstrating the importance of ethical duty and solidarity in strengthening ties with society. These actions represent a genuine commitment to a more sustainable and equitable future for all.



#### In Portugal

##### Supporting children

In Portugal, we continued our long-standing support for Mãe D'Água Association, a shelter for children and young people at risk. In 2024, we had the opportunity to contribute once again to this organization through a series of meaningful initiatives. At Easter, we donated chocolate eggs to all the children at the center, bringing them moments of joy and celebration. As the new school year approached, we provided school kits to each child of school age to help ensure they were prepared and motivated for their academic journey. During the holiday season, we reinforced our commitment through the "Natal

+ Solidário" initiative, offering a personalized Christmas gift to every child at the shelter. Gifts were given to the children of the institution, with the delivery taking place during the week of International Solidarity Day. These actions reflect our belief in creating positive, tangible impacts in the lives of vulnerable youth within our local communities.

##### Empowering Vulnerable Youth

In 2024, we were honored to support Gondomar Social Association, a community intervention organization located in the Porto district. This association oversees the only Specialized Care Home (Casa de Acolhimento Especializado – CAE) in northern Portugal dedicated to young girls aged 12 to 18 facing severe behavioral and mental health challenges. Our contribution helped make it possible for these young women to participate in a summer activity outside the institution, offering them valuable opportunities for leisure, socialization, and personal development in a safe and enriching environment. This initiative aligns with our broader commitment to social inclusion and emotional well-being for vulnerable members of our communities.





### Supporting Emergency Services in Our Community

In April 2024, we proudly participated in the 141st anniversary celebration of the Valongo Volunteer Firefighters, in Portugal, where we had the honor of sponsoring the corporation's new tactical command vehicle.

This contribution reflects our strong commitment to social responsibility and to the well-being of the communities where we operate. By supporting this vital institution, we highlight the essential role that emergency services play in protecting and assisting the population, ensuring fast and effective responses in critical situations. Through this initiative, we aim to recognize and value the dedication of those who serve on the front lines and to contribute to building a safer and more supportive community.



### Spreading solidarity during Holiday Season

During the 2024 Christmas season, we strengthened our commitment to solidarity and to creating a positive impact on the communities where we operate by supporting several social initiatives.

As part of these efforts, we responded to a request for support from ADICE – a local association from Valongo, Portugal – by donating food items to vulnerable families in region.

### Cheering Sports: Supporting Local Hockey



We renewed our partnership with AD Valongo, a local roller hockey club, for the 2024/2025 season. To mark this ongoing collaboration, the team visited our headquarters and presented us with a commemorative jersey celebrating the club's 70th anniversary.

This partnership, which we are proud to maintain, reaffirms our commitment to supporting sports in our community. It also offers another opportunity to share exciting and meaningful moments together, strengthening local spirit and connection through sport.

### Strengthening Academic Connections

In 2024, we deepened our engagement with the academic community in Portugal by supporting five curricular internships across a variety of fields, academic levels, and institutions, including FEUP, ISCAP, UPT, ISEP, and ISMAI. These internships offer students a valuable opportunity to apply their knowledge in a real business context while helping us nurture future talent.

Additionally, we participated in the FEUP Career Fair, held in October 2024, where we connected with students, shared insights about our business, and explored potential collaborations for academic and professional development.

### Blood Donation Initiative

In May 2024, we partnered with the Portuguese Institute of Blood and Transplantation (IPST) to organize a blood donation campaign, reinforcing our commitment to community health and solidarity. This initiative brought together employees from various departments who volunteered to donate blood, contributing to the national blood supply and potentially saving countless lives. The campaign was held at our Valongo office, with the IPST team ensuring a safe and efficient process for all participants. Through this action, we aimed not only to support the healthcare system but also to raise awareness about the importance of regular blood donation. We are proud of our team's engagement and their willingness to make a meaningful difference in the lives of others.







## In Poland

### Promoting Educational Dialogue

As part of our efforts to connect with the academic ecosystem in Poland, we took part in the Poznan University of Technology Job Fair in March 2024. This event gave us the opportunity to engage directly with students and graduates, exchange perspectives, and introduce Colquimica Adhesives as a potential future employer. Our presence at this event reflects our commitment to fostering strong ties with local universities and supporting the professional growth of the next generation.

### Solidarity in Action: Supporting Komorniki

In 2024, our team in Poland carried out two rounds of donations to the Social Welfare Center in Komorniki – during Easter and Christmas seasons. These initiatives focused on providing food and essential supplies to individuals and families in need, particularly during challenging seasonal periods. The contributions were aimed at offering comfort, dignity, and practical support to the local community, reinforcing our commitment to social responsibility and solidarity.

### Promoting Youth Sports

We supported youth development and community engagement by donating to the Akademia Futbolu Orly Komornik, a local football club dedicated to nurturing young talent and promoting healthy lifestyles. This contribution helped the club continue its mission of fostering teamwork, discipline, and sportsmanship among children and teenagers in the region. We are proud to invest in initiatives that empower the next generation and strengthen community bonds.

## United States

### Encouraging Literacy in Charlotte

In October 2024, our US team donated a selection of books to the Mountain Island Library in Charlotte, North Carolina. This initiative aimed to support literacy and lifelong learning within the local community. By contributing to the library's collection, we helped expand access to educational resources for children, families, and individuals of all ages. We believe in the power of books to inspire, educate, and connect people – and we're committed to support institutions that share this mission.

### Fighting Hunger

As part of our end-of-the-year solidarity efforts, we donated approximately 102kg (225 pounds) of food to the Second Harvest Food Bank of Metrolina. This organization plays a vital role in supporting individuals and families across the 24 counties in North and South Carolina, distributing food annually through a network of partner agencies. Our donation was part of a broader effort to spread solidarity and ensure that more people could enjoy a dignified and nourishing holiday season.

## Supporting nature and wildlife protection:

Protecting biodiversity and preserving natural habitats are essential to Colquimica Adhesives' environmental commitment. In 2024, the company supported initiatives focused not only on environmental conservation but also on the protection of endangered species and local wildlife. These actions reflect a broader vision of sustainability – one that values the balance of ecosystems and the safeguarding of life in all its forms.

## In Portugal

### Preserving Biodiversity: Controlling Invasive Species



On February 4th, 2025, we joined forces with the Valongo City Council to carry out an invasive species control initiative on the Santa Justa hill staircase in Valongo. The action involved the manual removal of invasive plants and formed part of our broader environmental commitment. Although originally planned for 2024, this activity had to be postponed to 2025 due to weather conditions. Nevertheless, it is included here as it was scheduled and organized within the initial reporting period.

Integrated into our sustainability strategy, this initiative reflects our dedication to preserving local biodiversity and ecosystems. By actively participating in actions like these, we contribute to the conservation of natural spaces and promote greater environmental awareness within the communities where we operate.





## In Poland

### Tree Planting Initiative

As part of our environmental commitment, we partnered with Posadzimy.pl to enable the planting of more than 500 trees in Poland, in the reporting year. This initiative reflects our belief in the power of collective action to protect nature and promote biodiversity. Through this effort, we are proud to contribute to the regeneration of vital ecosystems and support long-term environmental resilience in the regions where we operate.



### Supporting Wildlife Conservation

In August 2024, we supported PTOP Salamandra with a donation of 3,000 zł to help protect a large colony of the greater mouse-eared bat, the largest bat species in Poland. This contribution reflects our commitment to biodiversity and the preservation of vulnerable species, reinforcing our broader environmental responsibility in the regions where we are present.



## Help when catastrophes strike:

In moments of crisis, solidarity becomes even more essential. Our company responded to emergency situations with swift and meaningful support, standing by affected communities and contributing to recovery efforts with a spirit of compassion and responsibility.

## United States

### Disaster Relief Support

Following the devastating impact of Hurricane Helene in Western North Carolina, our colleagues at the U.S. plant promptly mobilized to support the affected community. Essential supplies were donated to help those in need, demonstrating our commitment to standing by local communities during challenging times. This initiative reflects the solidarity and compassion that guide our actions wherever we operate.

This hands-on and human-centered model allows us to remain closely connected to the communities around us, ensuring that our contributions are meaningful and grounded in real needs. By valuing proximity, trust, and long-term collaboration over formal structures, we strive to create lasting, positive social impact—one action, one partnership, and one community at a time.



## METRICS AND TARGETS

### Targets

#### ESRS S3-5

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

At present, Colquimica Adhesives has not defined formal targets related to the management of material impacts, risks, or opportunities concerning affected communities. While we do not currently apply a framework of measurable goals or key performance indicators in this area, we are committed to continuity and progressive improvement in our community involvement efforts. Our actions are primarily guided by:

- Long-term partnerships with local institutions.
- Internal values of social responsibility and ethical commitment.
- A sustained intention to deliver positive social and environmental impacts.

We recognize the value of establishing more structured targets in the future, particularly to enhance monitoring and accountability. As our sustainability strategy evolves, we aim to explore ways to formalize our community-related objectives, aligned with our broader ESG ambitions.



## ESRS S4 – CONSUMERS AND END-USERS

### STRATEGY

#### Material impacts, risks and opportunities

##### ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

##### ESRS 2 IRO-1

Description of the processes to identify and assess material impacts, risks and opportunities

We recognize that, as a B2B company, our direct clients are industrial partners who use our products in their own processes or finished goods. While we do not interact directly with end users, we are aware that the quality, safety, and performance of our adhesives ultimately influence the experience and safety of the final consumers.

Acting responsibly towards consumers and end users, even indirectly, is part of our broader commitment to product stewardship, transparency, and sustainable innovation. We understand that the trust our clients place in us is intrinsically linked to their own reputation and customer satisfaction. That is why we prioritize rigorous quality control, compliance with applicable regulations, and continuous improvement of our formulations. By ensuring the reliability and safety of our products, we not only support our clients' success but also contribute indirectly to the protection and well-being of end users.

This indirect influence represents both a responsibility and an opportunity to reinforce market confidence, anticipate evolving regulatory requirements, and align our product strategy with the growing demand for safer,

more sustainable solutions throughout the value chain. Our product practices can generate both negative and positive impacts, whether real or potential, that influence not only our direct clients, but also the end users who ultimately interact with the goods that incorporate our adhesives. Although we operate in a B2B context and do not engage directly with consumers, we acknowledge that our responsibility extends beyond our immediate customers. The quality, safety, and sustainability of our products play a critical role in shaping consumer trust in the brands we support. Our decisions on raw materials, formulation, and compliance have an indirect, yet meaningful, impact on the health, safety, and satisfaction of end users.

We recognize that acting responsibly in this context involves proactively ensuring that our products meet high standards, comply with applicable regulations, and contribute to more sustainable and transparent value chains. Strengthening these practices helps us support our clients' commitments to their customers, while reinforcing our own position as a trustworthy and forward-looking industrial partner. Regarding the ESRS material topic S4 – Consumers and end-users, we consider the following subtopics to be material: access to clear product/service information; health and safety of products and services; data privacy and consumer protection.

At Colquimica Adhesives, we have identified a set of material impacts, risks, and opportunities related to the end use of our products by consumers. We recognize that potential health and safety issues for end users represent a potential risk, as our adhesives are integrated into products that ultimately reach consumers. This reinforces our responsibility to ensure product safety and compliance across the entire value chain.

On the positive side, we see several real impacts and opportunities that highlight our proactive approach to product stewardship. The development of safe products

and the provision of clear information on their composition and proper use constitute a real positive impact, helping our clients make informed decisions and ensuring that the final consumer is not exposed to unnecessary risks. The certification of our products under EDANA standards further strengthens this commitment by confirming their safe use in hygiene and personal care applications.

We also consider our compliance with the REACH regulation to have a real positive impact. This alignment ensures that the substances used in our products are properly evaluated and managed, contributing to the protection of human health and the environment. Furthermore, the replacement of higher-risk raw materials with safer and more sustainable alternatives represents a real opportunity to enhance product safety, reduce environmental footprint, and anticipate regulatory and market trends.

By maintaining strict quality control and safety standards, and collaborating closely with our B2B clients, we aim to minimize risks, ensure responsible product use, and generate long-term value throughout the supply chain.

## IMPACT, RISK AND OPPORTUNITY MANAGEMENT

### Client policies

#### ESRS S4-1

Policies related to consumers and end-users

Although we operate in a B2B context and do not have direct contact with end users, our responsibility does not end with our clients—it extends to the final users who ultimately interact with products that incorporate our



adhesives. While we do not yet have a fully formalized standalone policy for consumers and end users, we have implemented several actions that reflect our commitment to this area. These practices are embedded in our daily operations and represent our proactive approach to protecting people and reinforcing trust across the entire value chain.

We are committed to promoting safe use and informed decision-making across the value chain. While our direct clients are other businesses, we support them by sharing technical specifications, product safety data, and using guidelines to help ensure that the final products entering the market are safe and reliable. Where applicable, we follow relevant health, environmental, and product safety regulations, and work to ensure our documentation and labelling are aligned with current legal and regulatory frameworks.

While our policy in this area is still being developed, we have already implemented several practices that reflect our commitment. These include providing clear information on the composition and handling of our products, complying with international standards such as REACH, and obtaining certifications like EDANA, which validate the safety and quality of materials used in hygiene and personal care applications. We also seek safer and more sustainable alternatives to certain raw materials, supporting our long-term vision for responsible production.

We value transparency in our sustainability communication and are mindful of the accuracy and clarity of the environmental claims we make. By continuously monitoring regulatory changes and collaborating closely with our clients, we aim to minimize risks associated with end use while contributing positively to product integrity and trust throughout the supply chain.

We take a proactive approach to identifying, assessing, and mitigating potential human rights impacts related to the health and safety of our consumers and end users.

Through robust quality control systems, safety testing, and continuous product monitoring across the life cycle, we aim to ensure that our solutions contribute positively to people's well-being and environmental protection.

In line with our broader ESG commitments, we are dedicated to promoting responsible practices throughout our value chain. Our focus on human rights includes maintaining high product safety standards, replacing hazardous raw materials with safer alternatives where possible, and aligning our practices with internationally recognized guidelines.

We also maintain open communication channels that enable individuals impacted by our business activities to express concerns or seek clarification. Our commercial team serves as the main point of contact for customers and operates a dedicated platform that routes issues to relevant departments, ensuring timely and appropriate responses.



Lastly, we monitor key regulatory compliance indicators. Notably, in 2024, we recorded zero customer complaints related to the quality of our finished products – a reflection of our commitment to excellence, safety, and trust.

As a signatory to the United Nations Global Compact, we are committed to its Ten Principles, in this case particularly those related to human rights, fair labor practices, and consumer protection. This global framework reinforces our efforts to ensure the safety, dignity, and well-being of end users.

## Client engagement

### ESRS S4-2

Processes for engaging with consumers and end-users about impacts

We maintain an ongoing, transparent and direct dialogue with our clients to ensure that their needs, expectations, and concerns are fully understood and reflected in our operations. Our approach to engagement is built on the belief that collaboration and responsiveness are key to delivering products and services that not only meet technical standards but also align with the evolving sustainability values of our clients.

We regularly collect feedback through multiple channels, including structured surveys and continuous contact with our commercial support team. These interactions allow us to assess how our products impact on our clients' operations, health and safety, and environmental goals. When clients share concerns or suggestions, we listen carefully and use that input to guide product development, improve safety standards, and innovate more sustainable adhesive solutions.

Our teams are trained to actively engage in two-way communication, ensuring that clients feel heard and that their input directly contributes to our decision-making processes. This engagement is not limited to problem-solving—it is also a proactive effort to co-create solutions that generate shared value and reduce negative impacts across the value chain. We see our clients not only as recipients of our products but as key partners in shaping the future of our company. Their insights are vital in helping us anticipate emerging expectations and continuously raise the bar in our social and environmental performance. We engage with our clients whenever it is necessary to understand and respond to potential or actual impacts related to our products. This engagement is not limited



to a single phase but can occur throughout the entire client relationship—from product development and testing to delivery, after-sales support, and continuous improvement. The type of engagement varies depending on the context. While there is no fixed schedule, the frequency of engagement is determined by relevance and need, ensuring that our actions remain responsive, timely, and effective in addressing our clients' expectations and concerns.

The highest-level position in the company with operational responsibility for ensuring engagement between Colquimica Adhesives and its clients is held by the company's administration. This direct involvement reflects the strategic importance we place on maintaining strong, long-term relationships with our clients.

We assess the effectiveness of our engagement practices by collecting direct feedback from clients through evaluation forms, which allow us to continuously improve our communication and responsiveness.

## Process to remediate negative impacts and channels of communication

### ESRS S4-3

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

We remain fully committed to addressing our clients' concerns through open and ongoing communication. We ensure that any issues raised are handled attentively and constructively via the communication channels already in place.

We are committed to promptly addressing and resolving any

material negative impacts that may arise from our business activities. In the event of a complaint or identified issue, we take immediate action to remediate and solve the problem in close collaboration with the affected clients.

Our current approach relies on direct communication and practical solutions tailored to each specific case. Concerns raised through our communication channels are handled with priority and seriousness. Additionally, client feedback is actively sought to verify that implemented solutions meet expectations and satisfactorily resolve issues. Continuous efforts are underway to develop more structured procedures that will enhance our remediation and evaluation practices.

We have established multiple channels for clients to raise their concerns or needs directly with us. These include face-to-face interactions at trade fairs and meetings, ongoing communication through our commercial department, and email correspondence. Additionally, we gather client feedback via evaluation forms, which help us identify and address any issues promptly.

All these channels are managed internally by our company, allowing us to maintain direct and effective engagement with our clients. Currently, we do not participate in third-party mechanisms for addressing client concerns but remain open to exploring such options in the future.

We ensure that our communication and reporting channels are accessible to our business relationships by making them available on our company website. Additionally, these channels are formally introduced and explained during the onboarding process for new partners and collaborators, ensuring that all stakeholders are aware of how to raise concerns or provide feedback at any time.

Customer satisfaction is a central element of our business strategy and one of the key performance indicators used to evaluate how well our products and services meet our clients' expectations. Each year, we prepare a comprehensive Customer Satisfaction Evaluation Report,

which plays a critical role in assessing current satisfaction levels, identifying concerns, and guiding improvements. This evaluation is not only an internal benchmark but also part of the broader annual objectives of the Colquimica Adhesives Group. The results of the satisfaction inquiries serve as a valuable tool to understand how aligned our offerings are with the evolving needs and expectations of our clients.

This regular engagement allows us to confirm their trust in our communication processes. Furthermore, we have established strong policies to protect whistleblowers from any form of retaliation, ensuring a safe and secure environment for reporting concerns.

## Actions towards clients

### ESRS S4-4

Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

We recognize the importance of proactively addressing material impacts on our clients and end-users. Our approach focuses on identifying and managing significant risks while pursuing opportunities that create shared value and improve client satisfaction. Through continuous engagement, effective communication, and responsive actions, we strive to mitigate negative effects and enhance the benefits of our products and services. We regularly evaluate the effectiveness of these actions to ensure they meet our sustainability goals and align with the expectations of our clients.

A series of targeted actions have been implemented to address material impacts on clients, manage associated risks, and leverage opportunities to enhance satisfaction and long-term trust.





The actions are mentioned below:

### Ensuring Safe and High-Quality Products

We apply rigorous controls to both our products and processes to ensure their quality and safety at every stage. Our qualified team stays continuously up to date with the latest regulations relevant to our clients' industries, ensuring that all delivered products are safe and legally compliant. In addition to meeting current standards, we are constantly exploring innovative ways to enhance the safety and quality of our products and processes. This includes the substitution of substances with safer alternatives, as well as the optimization of formulations and production methods.

### Strengthening Product Information Accuracy

We ensure that the downstream user receives accurate information, through tools such as SAP (the company's management software), which allows data to be managed, stored and tracked in a consistent and organized manner, minimizing errors in the provision of product information. We provide our clients with comprehensive documentation, including Technical Data Sheets (TDS), Safety Data Sheets (SDS), and Regulatory Data Sheets (RDS), ensuring transparency and clarity about the composition, safe use, and regulatory compliance with our products. Key safety information is also clearly displayed on product labels in accordance with CLP, ADR, and GHS standards.

To further support our clients, our dedicated regulatory affairs team is always available to provide additional information related to specific applications, industries, or regulatory requirements.

### Driving Transparency in Sustainability Data

We are committed to improving the transparency of our product portfolio by implementing digital tools that support the structured management of sustainability-related data. Systems such as our ERP platform (SAP), supported by specialized databases, enable us to store, access, and share sustainability information in a reliable and organized manner.

All information shared with our clients is accurate and based on trustworthy, verifiable data. To support this, a dedicated chemical product management team consolidates data related to product safety, health, and environmental performance. This enables us to assess the sustainability profile of our products, identify those with the best performance, and uncover opportunities for continuous improvement.

### Chemicals Reduction Policy

While we do not yet have a formalized chemical reduction policy, our practices are firmly guided by regulatory compliance and a commitment to health and safety. All our products comply with the REACH Regulation, and we strictly follow the requirements of the CLP Regulation (EC No. 1272/2008) regarding substance classification and labelling.

Following a detailed review of the raw materials used in the production of our adhesives, we confirm that none of the substances or mixtures used are classified as posing chronic health risks under the CLP Regulation. Any hazard statements (H-statements) associated with our formulations refer exclusively to acute (short-term) effects, with no evidence of chronic toxicity. As such, our products do not present risks related to chronic diseases and are considered safe for their intended use.

The evaluation and potential substitution of raw materials that may have a negative impact on user health and safety, including substances classified as Substances of Very High Concern (SVHCs), are the responsibility of our Regulatory Affairs Department, in coordination with and subject to approval by the administration. This ensures a careful and responsible approach to chemical risk management, even in the absence of a formalized policy.

### Integration of EDANA Principles in Product Responsibility

We align our practices with the principles and guidelines established by EDANA (European Disposables and Nonwovens Association), a leading authority in the nonwoven and disposable products industry. By following EDANA's recommendations, we ensure that our operations reflect recognized industry standards in areas such as product safety, responsible communication, and transparency.

This alignment supports our efforts to continuously improve the quality and safety of our products, while also reinforcing our commitment to ethical business conduct and industry collaboration. Although EDANA is not a certifying body, its frameworks serve as an important reference in the development and communication of safe, reliable, and responsible adhesive solutions.

### Product Certifications

We recognize the importance of product certifications as a means to validate the safety, environmental performance, and health compatibility of our products. Certifications not only demonstrate our compliance with internationally recognized standards but also strengthen customer trust



and support informed decision-making across the value chain.

By pursuing independent third-party certifications, we reinforce our commitment to transparency, consumer safety, and sustainability. These certifications serve as tangible proof that our products meet strict criteria related to chemical safety, ecological impact, and human health. Below are some of the key certifications we have obtained or align with:

1

### OEKO-TEX® Standard 100

This certification ensures that every component of a certified product – from raw materials to finished items – has been tested for harmful substances and is found to be safe for human health. By meeting the OEKO-TEX® Standard 100, we demonstrate that our products comply with strict global safety criteria, particularly in terms of chemical composition and skin compatibility.

2

### OEKO-TEX® Eco Passport

OEKO-TEX® Eco Passport is a certification specifically for chemical substances, dyes, and auxiliaries used in textile and related production. It verifies that chemical inputs meet environmental and safety requirements and are not harmful to human health. By obtaining this certification, we show our responsibility not only for final products but also for the materials and processes behind them.

3

### EU Ecolabel

The EU Ecolabel is the official European Union label for environmental excellence. It is awarded to products and services that meet high environmental standards throughout their life cycle – from raw material extraction to production, distribution, and disposal. This certification supports our efforts to reduce environmental impact while ensuring product quality and performance.

4

### Asthma Allergy Denmark

This label certifies that a product has been evaluated by experts and found to minimize the risk of skin irritation, allergic reactions, or respiratory discomfort. Receiving this label means our product has undergone a thorough assessment of ingredients and usage, making it a safer choice for sensitive individuals – including children and those with asthma or allergies.

## Identifying Appropriate Actions in Response to Actual or Potential Negative Impacts on Clients

All our products are subject to strict quality control procedures aimed at minimizing deviations from established standards. Despite these preventive measures, when an actual or potential issue is identified, we follow a structured process to assess the situation and determine the most appropriate corrective actions.

Since 2023, we have implemented a Chemical Product Management Group, specifically tasked with monitoring and addressing issues related to both products and processes. Whenever a problem arises, this cross-functional group convenes to evaluate its root cause, discuss its implications, and define the necessary response measures.

This group includes representatives from key operational areas such as Quality and Sustainability, Technical, Research and Development, Production, and Maintenance, ensuring a comprehensive and multidisciplinary approach to decision-making. Through this process, we ensure that any potential negative impact on clients is managed swiftly, responsibly, and effectively.





## METRICS AND TARGETS

### Targets

#### ESRS S4-5

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Although we do not currently have formalized targets specifically linked to consumer and end-user impacts, we actively monitor key performance indicators that reflect our commitment to quality and client satisfaction. One of our core KPIs is related to customer complaints concerning finished product quality, which serves as a critical indicator of our ability to manage material risks and deliver consistent value.

In 2024, we recorded zero customer complaints, which we consider a clear reflection of our rigorous quality control processes and proactive client engagement efforts. This outcome demonstrates our ability to manage and mitigate potential negative impacts effectively, while reinforcing our long-standing focus on delivering safe, compliant, and high-performing products.

### Results of the customer satisfaction evaluation report

As part of our ongoing efforts to monitor and respond to consumer-related impacts and opportunities, we conduct an annual customer satisfaction evaluation. This assessment provides valuable insight into how our products and services are perceived by our clients and allows us to identify areas for improvement and opportunities to strengthen our relationships.

The client satisfaction assessment follows the same methodology in both Portugal and Poland, while in the United States of America a slightly different approach is applied to reflect local market dynamics.

Regardless of the specific format of the client satisfaction assessment, all versions are based on a structured survey that includes questions covering the most relevant topics and a rating scale from 1 to 10. This consistent approach allows us to gain a deeper understanding of how our clients evaluate our performance and identify key areas for improvement.

For the client satisfaction assessments conducted in Portugal and Poland, we evaluate a set of key topics considered most relevant to our customer relationships. These include key account managers' performance, product, pricing and value proposition, deliveries, customer service, overall satisfaction, and sustainability. Each of these topics is assessed through two targeted questions, allowing for a more detailed and balanced understanding of client perceptions in each area.

For the client satisfaction assessments conducted in the United States of America, we focus on the following key topics considered most relevant: account managers evaluation, quality and research, development & innovation (RD&I), commercial activity, logistics, customer service, overall satisfaction, and sustainability. Each topic is also evaluated through two targeted questions, providing a comprehensive insight into our clients' perspectives across these important areas.

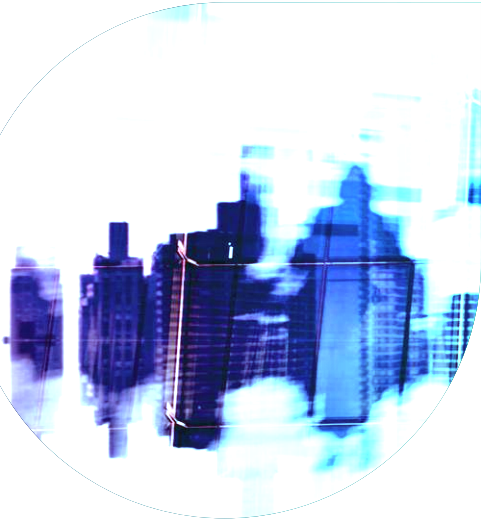
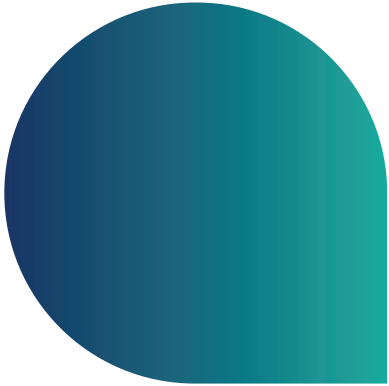
The results of the 2025 (relating to 2024) customer satisfaction report reflect our commitment to quality, responsiveness, and client engagement. Below we present a summary of the key findings in comparison with the 2023 results:

Average rating of relevant topics (EMEA)		
	2023	2024
General Overall Result (1-10)	9.4	9.5

The average rating of relevant topics in the client satisfaction assessments for Portugal and Poland showed a positive trend, with the general overall result increasing slightly from 9.4 in 2023 to 9.5 in 2024 on a scale of 1 to 10. This improvement reflects our continuous commitment to meeting and exceeding customer expectations in the European market.

Average rating of relevant topics (United States of America)		
	2023	2024
General Overall Result (1-10)	9.7	9.7

The average rating of relevant topics in the client satisfaction assessments for the United States remained stable, with a general overall result of 9.7 in both 2023 and 2024 on a scale of 1 to 10. This consistency highlights our sustained commitment to delivering high-quality products and services in the US market. The results across all geographies are highly positive, reflecting strong customer satisfaction and consistent performance globally.



# GOVERNANCE

ESRS G1 – Business Conduct

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# ESRS G1 – BUSINESS CONDUCT

## STRATEGY

### Material impacts, risks and opportunities

#### ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

#### ESRS 2 IRO-1

Description of the processes to identify and assess material impacts, risks and opportunities

Responsible business conduct is a fundamental pillar of sustainable and resilient companies. It plays a crucial role in building trust, ensuring compliance with legal and ethical standards, and strengthening our corporate culture. For us, promoting integrity, transparency, and accountability is not only a requirement, but an opportunity to lead by example and reinforce long-term stakeholder confidence.

Business conduct can have both negative and positive impacts, real or potential, directly influencing our corporate reputation and the trust of our stakeholders. The way we conduct our business – from integrity in business practices to transparency in communication and compliance with legal and ethical standards – plays a decisive role in the company's long-term sustainability. We recognize that a culture of compliance, ethics and responsibility not only reduces operational and legal risks but also represents an opportunity to differentiate and strengthen our position in the market. About ESRS material topic G1 – Business conduct, we consider the following subtopics to be material: governance structure; risk management policies



and practices; management of ESG issues; prevention, detection and training against corruption and bribery; whistleblowing mechanisms and compliance assurance; and management of supplier relations including payment practices.

At Colquimica Adhesives, we have identified a set of material impacts, risks, and opportunities related to our business conduct. We recognize that the occurrence of unethical or non-compliant behavior represents a negative impact, as it can compromise the integrity of our operations, undermine trust, and damage our reputation with stakeholders.

We also consider the risk of corruption to be a real concern, particularly considering increasing regulatory demands and expectations around transparency and accountability. This reinforces the importance of promoting a strong ethical culture throughout the company.

On the positive side, we see several real impacts and opportunities in this area. The implementation of an accessible and widely applicable Code of Conduct has a real positive impact, as it provides clear behavioral standards for our teams and reinforces our commitment to ethical business practices. Likewise, we view our internal awareness-raising efforts on ethics as a real positive impact, helping to cultivate a more responsible and informed culture.

We also ensure the existence of a secure and anonymous whistleblowing channel, which we consider a real positive impact, as it allows early detection of irregularities while fostering transparency and safety within the organization. Additionally, our adherence to good international practice frameworks, such as the **UN Global Compact**, and the **Ethics Forum of the Porto Catholic University** represents another real positive impact. This alignment strengthens our credibility, both internally and externally, and supports our broader ESG commitments.

Finally, we see the alignment with ESG principles and the active promotion of a responsible business culture as a real opportunity. It allows us to reinforce our brand integrity, attract and retain talent, and ensure long-term resilience in an evolving regulatory and social landscape.

Colquimica Adhesives has identified related actions that were either initiated or already underway during the 2024 reporting period. These actions reflect the company's commitment to addressing material impacts, risks, and opportunities in a structured and continuous manner, in line with the ESRS requirements.



# GOVERNANCE

## Corporate culture

### ESRS G1-1

#### Business conduct policies and corporate culture

At Colquimica Adhesives, our business conduct is firmly guided by our [Code of Ethics and Conduct](#), which establishes the ethical, deontological, and behavioral principles applicable to all stakeholders across our operations, subsidiaries, and value chain. Our Code promotes legal, economic, environmental, and social principles, emphasizing transparency, confidentiality, data protection, fair competition, and respect for the environment. We maintain a strict zero-tolerance policy towards corruption, money laundering, conflicts of interest, child labor, harassment, discrimination, and forced labor. Violations of these policies may result in disciplinary sanctions under applicable regulations.

Our corporate culture is built on values of diversity, fairness, inclusion, and collaboration. We believe that a respectable and healthy working environment enables our employees to reach their full potential and enhances overall organizational performance. By fostering a culture where everyone feels valued and empowered, we support individual and collective growth.

The Ethics Commission plays a critical role in supporting our management on matters of business conduct. It is responsible for the dissemination, updating, and enforcement of our Code of Ethics and Conduct throughout the Group. The Commission reports annually to the Board of Directors on its activities and provides clarifications on Code interpretations when necessary.

Members of the Ethics Commission are appointed by the Board based on their academic credentials, professional experience, and competencies. The current Commission includes a Legal & Compliance officer with a Law degree and a master's in Labor Law, and a Human Resources

officer holding a degree in Human Resources Management and a Post-graduation in Labor Law, alongside other members selected for their integrity, transparency, and ethical conduct. This team has direct or indirect interaction with all employees, providing a thorough understanding of our organization at a human level.

All stakeholders, including employees, customers, and suppliers, are subject to our internal policies and must formally commit to the Code. We regularly assess ethical behavior: employees through qualitative KPIs in their annual performance reviews; customers via ethics criteria in satisfaction surveys; and, since 2024, suppliers are also evaluated on ethical issues. Additionally, in partnership with the Ethics Forum of the Porto Catholic University, we plan to conduct an ethical climate survey in 2025 to identify key areas for improvement, as well as training in this area.

Through these policies and structures, we ensure that business conduct is aligned with our values and sustainability commitments, promoting a culture of integrity and responsibility throughout our organization.



## Protection of whistleblowers

At Colquimica Adhesives, we are committed to transparency, ethics, and responsibility in all our business activities. In line with these principles, we recognize the importance of protecting whistleblowers, who play a crucial role in identifying practices that are illegal, unethical, or contrary to our values.

To establish a safe and confidential environment where any improper behavior can be reported without fear of reprisals or discrimination, we have created the ["Say it"](#) reporting channel. This channel is available to employees and other stakeholders who witness inappropriate conduct by the company or by specific employees. The whistleblowing channel is offered in Portuguese, English, and Polish. The Ethics Commission also maintains a dedicated email address for complaints or reports. Protection of whistleblowers is guaranteed, and we have a zero-tolerance policy towards any retaliation against those who come forward. We are committed to safeguarding the identity and rights of whistleblowers, ensuring that every complaint is handled seriously, confidentially, and promptly.

The Code of Ethics and Conduct is presented to every employee during onboarding. They are informed about the available reporting channels and the procedures for reporting any infractions or misconduct. This information is regularly reinforced through awareness campaigns.

Those responsible for managing the channel and investigating complaints are members of the Ethics Commission and hold positions of high social capital and trust within our organization. Complaints can be submitted anonymously if desired. Additional details about the analysis and investigation process are available on our website on Whistleblowing Channel Regulations.

Our whistleblowing channel complies with Directive (EU) 2019/1937 of the European Parliament and Council regarding the protection of people reporting breaches of EU law.

We also comply with national legal requirements protecting whistleblowers, including Portugal's Decree-Law no. 109-E/2021, Poland's Polish Act item 928 (June 24, 2024), and U.S. legislation such as the Foreign Corrupt Practices Act of 1977 and related anti-corruption laws.



Protecting whistleblowers is a fundamental pillar in building a just and fair corporate culture. By ensuring that all employees can report irregularities without fear of retaliation, we strengthen not only our integrity but also the trust among our members. Promoting a safe environment for whistleblowing is a continuous commitment to justice, legality, and the values that guide Colquimica Adhesives.

## Supplier Relationship Management

### ESRS G1-2

Management of relationships with suppliers

### ESRS G1-6

Payment practices

At Colquimica Adhesives, we recognize that good supplier relationship management is essential to guarantee the quality of the products and services we offer to our customers, as well as to ensure the continuity and efficiency of our operations. Our approach aims to establish strategic, long-term partnerships based on principles of trust, transparency, and mutual respect.

We carefully select suppliers based on a detailed analysis of their capabilities, performance history, and alignment with our company values. Developing long-term relationships with suppliers and identifying and approving alternative suppliers in different geographies to reduce risk exposure is a priority for us. We also review suppliers' annual reports to foster successful relationships. Whenever possible, we favor relationships with local suppliers to encourage and support the surrounding community, while prioritizing more sustainable products that reflect our values in practice. Communication with suppliers is considered vital for the success of these partnerships.

Colquimica Adhesives carries out performance assessments of raw material, packaging suppliers, and transportation methods every six months, and an annual assessment of warehouse suppliers.

At Colquimica Adhesives, we are committed to maintaining responsible and transparent relationships with our suppliers, ensuring timely payments and fair contractual practices.

**In 2024, our average payment period to suppliers was 31 days**, calculated from the date on which the contractual or legal payment term begins. This figure reflects our global supplier base, as we do not currently disaggregate this information by main supplier category.

Our standard payment terms are typically 30 to 60 days, depending on the nature of the supplier relationship and contractual agreements. While we do not yet report the average payment period by supplier category, we aim to enhance the granularity of this information in the future.

We estimate that most payments were made in accordance with agreed contractual terms, although we do not currently track the exact percentage of on-time payments in a systematic manner.

We confirm that no legal actions or proceedings related to late payments were pending during the reporting period. Although we do not have a formalized policy for preventing late payments, we ensure that all payments are made on time. Our internal management system guarantees punctual payments without causing disruptions.

These practices reflect our ongoing commitment to ethical and responsible business conduct, as well as our efforts to foster long-term, trust-based partnerships within our value chain.

**Every contractual partner and supplier must agree to and uphold the values outlined in Colquimica Adhesives' Code of Ethics and Conduct.** These principles of ethics and conduct apply to all stakeholders, including suppliers. All suppliers are required to sign a letter of commitment to comply with applicable regulations. In this way, we expect our suppliers to share our commitment to ethics and social responsibility.





## Prevention and detection of corruption and bribery

### ESRS G1-3

Prevention and detection of corruption and bribery

### ESRS G1-4

Incidents of corruption or bribery

At Colquimica Adhesives, we have zero tolerance for corruption and bribery. Preventing and detecting these behaviours are essential components of responsible and ethical business management. In a context where transparency and integrity are increasingly demanded by our stakeholders, we feel the duty to adopt effective mechanisms to mitigate risks associated with improper practices. This commitment reinforces our responsibility to our stakeholders and helps build a fairer, safer, and more reliable business environment.

We have procedures in place to prevent, detect, and address allegations or incidents of corruption and bribery, such as in Portugal, [the Prevention Plan for Risks of Corruption and Related Offenses, the Whistleblowing Channel Regulation, and the Code of Ethics and Conduct – all available on the Colquimica Adhesives website.](#)

The supervision and assessment of practices for preventing and detecting corruption and bribery are the responsibility of the Legal & Compliance department. It is important to highlight that no member of management sits on this department, ensuring its independence and impartiality.

We communicate these matters annually to the management bodies through a report on the activities carried out during the year, prepared and submitted by the Ethics Commission.

We ensure these policies reach our stakeholders via our website, where all relevant documents are published. Additionally, the Prevention Plan for Risks of Corruption and Related Offenses is presented to all employees during onboarding and sent via the Smartime platform. Since 2024, we have included corruption-related questions in the evaluation of our suppliers.

The Legal and Compliance department is responsible for the topic of anti-corruption and anti-bribery. Beyond their academic background in Law, the head of this department – who is also a member of the Ethics Commission – completed the Chief Ethics and Compliance Officer course at Católica Porto Business School, where these topics were extensively covered.

Starting in 2025, we will implement a specific and structured training plan focused on roles identified as most critical regarding exposure to corruption and bribery risks. The goal is to strengthen our internal culture and ensure those sensitive functions align with our values and compliance expectations.

At Colquimica Adhesives, we confirm that no convictions for violations of anti-corruption or anti-bribery laws were registered during the reporting period, nor were any fines or financial penalties applied in this context.

Additionally, we did not identify any breaches of our internal procedures related to anti-corruption or anti-bribery, and as such, no remedial actions were necessary or undertaken.

We reject any form of corruption and bribery because we believe integrity is a non-negotiable value. This principle is the foundation on which we build lasting relationships, a solid reputation, and a sustainable future.

## Political Influence and Lobbying Activities

### ESRS G1-5

Political influence and lobbying activities

At Colquimica Adhesives, we uphold strict principles of transparency, integrity, and independence in all aspects of our operations, including our approach to political engagement and lobbying activities.

During the reporting period, we did not make any financial or in-kind political contributions, either directly or indirectly, to political parties, candidates, or related organizations.

We do not engage in lobbying activities, nor did we undertake any representation before public authorities or interest groups. As such, no topics or positions were covered through lobbying efforts, and consequently we are not registered in the EU Transparency Register or in any equivalent national transparency register.

At present, no members of our management, supervisory, or administrative bodies have held positions in public administration within the two years preceding their appointment.

Currently, we have not formally designated a representative responsible for the oversight of political influence and lobbying activities, as these matters are indifferent to our operations at this time. Should this context change, appropriate governance structures will be implemented and disclosed.

This disclosure reflects our commitment to ethical business conduct, political neutrality, and transparent stakeholder engagement.





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# APPENDIX

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## Independent Limited Assurance Report

To the Board of Directors of the Colquímica Adhesives Group,

### Introduction

We were hired by the Colquímica Adhesives Group to carry out the independent verification, with a limited guarantee of reliability, of the information contained in the 2024 Sustainability Report, in accordance with the European Sustainability Reporting Standards (ESRS, as well as applicable material topic standards.

### Responsibilities of Board of Directors

The Board of Directors of the Colquímica Adhesives Group is responsible for preparing and disclosing the information contained in the 2024 Sustainability Report, as well as defining the evaluation criteria and monitoring the systems that support the results obtained.

### Responsibilities of Auditor

Our responsibility is to issue a limited assurance report, professionally and independently, based on the procedures described below.

### Scope

Our work was carried out in accordance with the International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information - ISAE 3000 (Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and the verification level adopted was limited, in accordance with the requirements of the ISAE 3000 (Revised) standards.

In order to obtain a sufficient and adequate understanding of the matters under analysis, we plan and apply procedures and techniques, in a sample analysis, for a limited assurance engagement, based on:

- Conducting interviews with those responsible and relevant employees, at corporate and operational level, on the sustainability strategy and policies for materially relevant aspects, and implementation of these in the various business areas;
- Conducting interviews with relevant employees responsible for preparing sustainability information for the year 2024;
- Obtaining an understanding of the process to prepare the Sustainability Report, including the materiality assessment and relevant internal controls related to this process;
- Comparison of the information presented in the Sustainability Report with the respective sources of information to determine whether all relevant details existing in those same sources were included in the Report;
- Evaluating the appropriateness of quantification methods and reporting policies used and the reasonable of estimates in Sustainability Report;
- Reading of the information presented in the Sustainability Report, in order to determine whether it is in line with our general knowledge of the Colquímica Adhesives Group; and
- Validation of the disclosed information in the Sustainability Report in order to confirm that it complies with the requirements established in the framework.

The procedures performed on a limited assurance engagement are different in nature and timing and are more limited than a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is different from that obtained in the case of a reasonable assurance engagement.

### Quality and Independence

Our firm applies International Standard on Quality Management (ISQM) 1, which requires that we design, implement, and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We comply with the ethical requirements of the Code of Ethics of the Portuguese Institute of Statutory Auditors (OROC) and the International Code of Ethics for Professional Accountants (IESBA Code), which are based on fundamental principles of integrity, objectivity, professional competence and duty of care, confidentiality and professional behaviour.

### Conclusion

Based on the work carried out, nothing has come to our attention that leads us to conclude that the systems, processes, and procedures for collecting and processing the information contained in the 2024 Sustainability Report of the Colquímica Adhesives Group, as well as the reporting of the information, have not been prepared appropriately and consistently and does not comply with the requirements of the European Sustainability Reporting Standards (ESRS).

### Restriction on the use of our report

Our Limited Assurance Report is issued exclusively for information and use by the Board of Directors of Colquímica Adhesives Group within the scope of the disclosure of the 2024 Sustainability Report and is not intended to be used for any other purpose.

Porto, 15 July 2025



Maria Madalena Miranda Carneiro Cardoso  
(Statutory Auditor Nr. 1442, registered with CMVM under Nr. 20161052)  
Representing BDO & Associados, SROC, Lda.





## Acknowledgment

The board of directors wishes to thank all those who contributed to the preparation of this report.

## Images

Colquimica Adhesives  
Image Database

## Development and Coordination

Sustainability and Quality Department

## Independent Verification

BDO & ASSOCIADOS, SROC, LDA.

## Design

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Susana Almeida