



2022 SUSTAINABILITY REPORT

TRICORBRAUN®



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TRICORBRAUN



Letter from the CEO

On behalf of 2,000 TricorBraun team members around the world, I am proud to share our first-ever Sustainability Report. This report brings to life our commitments to sustainable and ethical practices, for the benefit of our team members, our customers, our business, and our planet.

At our core, TricorBraun is a people business. Our team—the best team of packaging professionals in the world—is the reason for our success. Our team members are guided by the principle that we do the right thing, always. It's part of our culture, it's part of our DNA, and it's why we have been in business over a century. Doing the right thing related to our environmental, social, and governance (ESG) impacts is a natural extension.

TricorBraun was founded in 1902 as the Northwestern Bottle Company, a family-owned bottle recycler and reseller in St. Louis, Missouri. Since then, we've grown to be a global packaging leader, serving customers in more than 100 locations throughout the Americas, Europe, Asia, and Australia.

Much has changed over the last 121 years, yet what has remained constant is our singular purpose to deliver exceptional products and services to our customers. In today's world, that includes providing our customers with sustainable packaging solutions while operating our business in an ethical and sustainable way.

While we have offered sustainable products for many years, 2022 was a significant year of

progress for our ESG efforts as we embraced our ESG goals with a dedicated team, in a structured and focused manner, while aligning our efforts globally. Examples of our 2022 progress include:

- Reducing our carbon footprint and incorporating international operations into our [Greenhouse Gas \(GHG\) Inventory](#).
- Further reducing negative climate impacts by [sourcing renewable energy](#).
- Operating in a more environmentally responsible way, piloting our first [Zero-Waste program](#) in eight locations across North America.
- Protecting our team members by creating a [Warehousing Roundtable](#) which emphasizes dock, forklift, and 5S safety programs.
- Supporting open communications channels that are accessible and available for all team members, relaunching the [TricorBraun Ethics Hub](#) to include additional languages, international access, and mobile reporting.
- [Establishing exclusive agreements](#) to offer plastic bottles to nutraceutical customers in the US and Canada incorporating an additive proven to reduce plastic pollution in the open environment; a hybrid paper and plastic bottle to companies in the US, Canada, EU, United Kingdom, and Hong Kong; and a next-generation fine mist aerosol-alternative spray bottle to companies in the US and Canada.

As a result of these actions and more, our team was delighted to achieve EcoVadis Silver Medal status. This recognition for TricorBraun's Sustainability Management

System reflects our third consecutive year of improvement in our EcoVadis ratings.

We continue to live and operate in uniquely challenging times. Over the last three years we've pivoted to keep team members safe during a pandemic, help customers navigate through formidable supply chain challenges, and manage our business through industry-wide disruptions. Despite these challenges, we remain steadfast toward our ESG commitments.

This is just the beginning of our journey of continuous improvement. This year, we continue our ongoing alignment with the [United Nations Sustainable Development Goals](#). We're also planning resubmissions to EcoVadis and CDP for assessment of our progress and are working towards measuring Scope 3 GHG emissions.

I am incredibly excited about the future of our company, and our progress toward our ambitious yet intentional ESG goals.

Sincerely,



Court Carruthers
President & CEO



About TricorBraun

WHO WE ARE

Global Packaging Partner

TricorBraun is a global packaging leader comprised of 2,000 team members operating from more than 100 locations across the Americas, Europe, Asia, and Australia.

Serving emerging businesses to the world's most iconic brands, we are our customers' packaging partner. We leverage our unmatched global scale, customer focus, and expertise to solve our customers' packaging problems, gain more shelf space, and reduce their environmental impact.



About TricorBraun

WHO WE ARE

Best Place for the Best People in Packaging

We are focused on building the Best Place for the Best People in Packaging—it is the foundation of our strategy and our 120+ years of success.

Our Operating Principles

At TricorBraun, doing things the right way is embedded in our company culture. Doing the right thing related to our environmental, social, and governance (ESG) impacts is an extension of our Operating Principles, which guide everything we do.



About TricorBraun

WHAT WE DO Our Value Proposition

Global Procurement Scale

As one of the largest purchasers of packaging in the world, we leverage our purchasing power, global access, relationships, and scale to identify the very best sourcing partners and provide our customers with cost-effective solutions.



Intense Focus on Quality

Our in-house quality experts harness their technical experience to secure required certifications and prevent issues across every aspect of the packaging process. Our around the world, on-the-ground support means we assess quality from start to finish, assessing suppliers and monitoring packaging on-site, directly on the production floor, providing instant troubleshooting.

End-to-End Logistics Management

We manage every aspect of our customers' supply chains, including tailored supply chain management, warehousing and inventory management, and delivery and transportation.



Relentless Support and Expertise

We exist to serve our customers, with a dedicated and personal support team at the ready, backed by TricorBraun's vast resources.

Award-Winning Design & Engineering Capabilities

We provide innovative, cost-effective, and commercial-ready custom packaging, backed by global market and consumer insights, that delights consumers and drives brand loyalty for long-term sales success.



Action-Driven Commitment to ESG

We are committed to sustainable and ethical practices because it's good for our customers, our business, and our planet. That includes providing our customers with sustainable packaging solutions while improving our own environmental footprint and operating our business in an ethical and eco-friendly way.

About TricorBraun

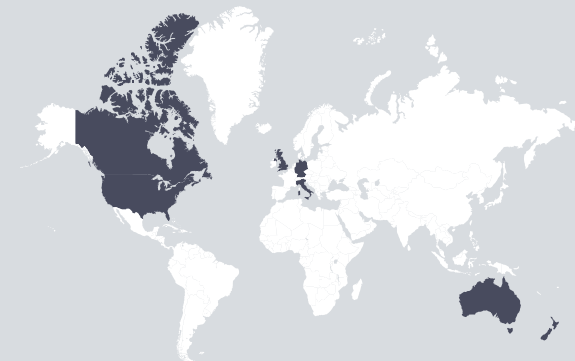
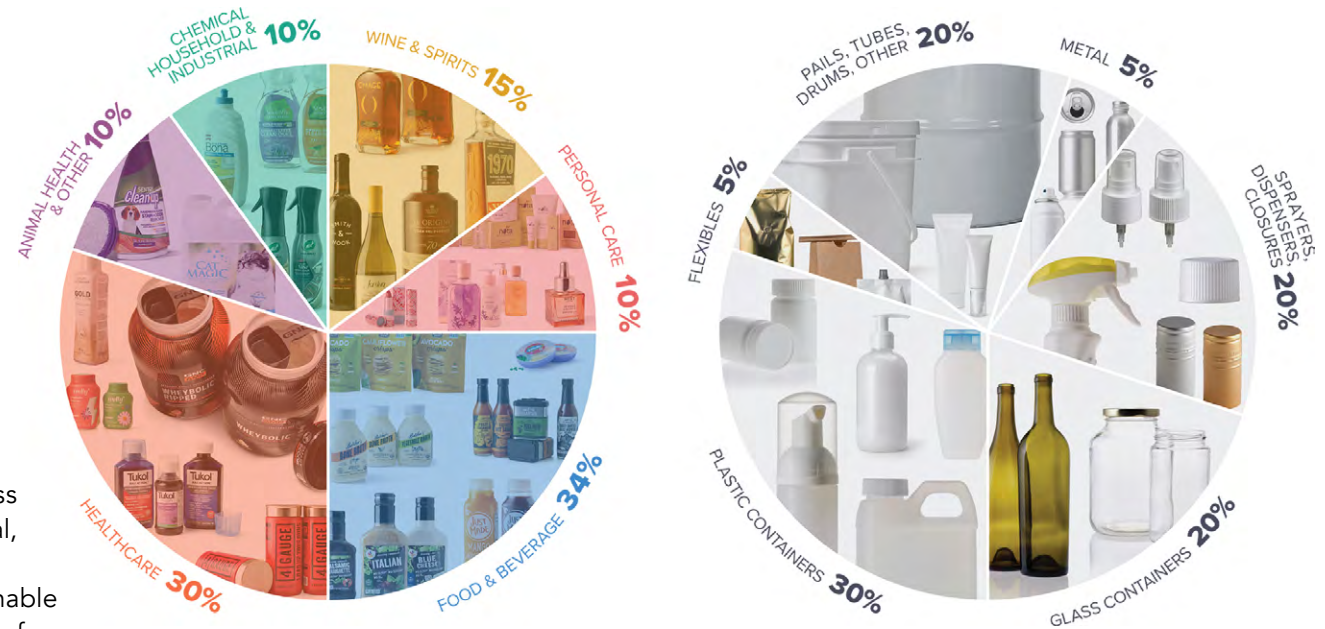
WHAT WE DO

Markets We Serve

We provide beautiful, functional, and sustainable packaging solutions across a wide range of customer end markets,¹ and in nearly every consumer-packaged goods category.

Packaging Options

We source and design packaging solutions across all major materials,¹ including glass, plastic, metal, paperboard, and flexibles. Our comprehensive scope also includes an expansive array of sustainable and e-commerce packaging options. Our range of packaging options and services sets us apart.



Accelerated Growth

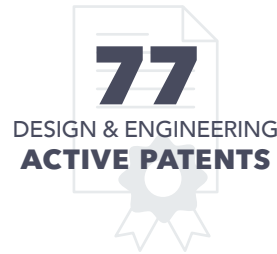
During 2022, TricorBraun completed seven acquisitions across three continents. Due to a combination of acquisitive and organic growth, TricorBraun's portfolio expanded from 69 to 109 distinct properties across eight countries, and we grew our facility footprint from 3.76 million to 4.43 million square feet.² While most properties in TricorBraun's portfolio remain

located in the United States and Canada, 13% of the increase in square footage comprised facilities located in Australia. These expansions, in both jurisdiction and square footage make the achievement of our target for absolute Scope 1 and 2 emissions reduction even more meaningful (see [Our Greenhouse Gas Emissions and Climate Change](#)).

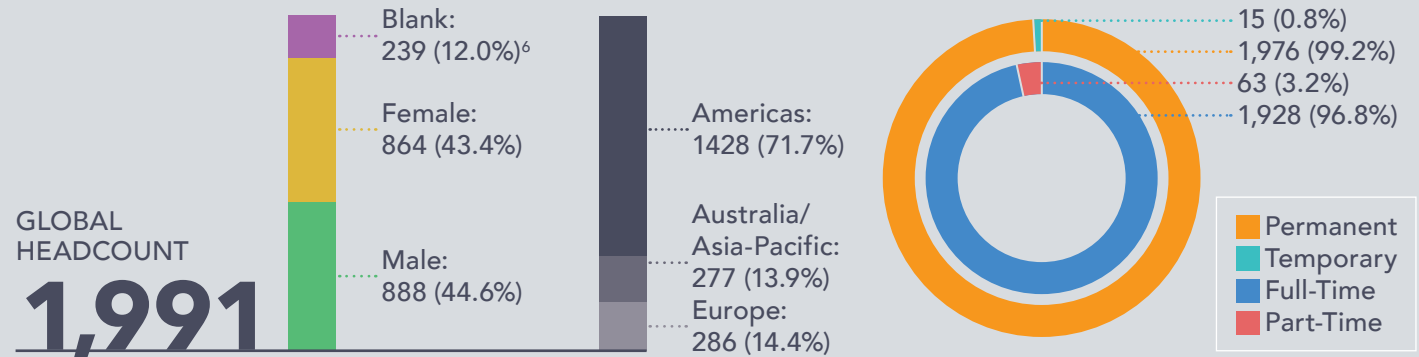
¹ Pie charts exclude sales from Australia and New Zealand operations. Percentages rounded to the nearest 5%.

² These numbers refer to our FY2022 Greenhouse Gas Emissions (GHG) Inventory. Due to the difficulty of establishing internal data collection sources and systems for newly acquired entities, our Inventory Management Plan (IMP) includes only acquisitions that took place in Q1-Q3 of the current inventory year in the calculation of that year's GHG Inventory. Acquisitions that took place in Q4 of the applicable inventory year are integrated into the following year's GHG Inventory. An exception will be made if any Q4 transaction results in a qualitative or quantitative impact to our FY2020 baseline of more than 5%. In accordance with the IMP, our FY2022 GHG Inventory includes four acquisitions that took place in Q4 2021. The three acquisitions that took place in Q4 2022 will be included in our FY2023 GHG Inventory.

About TricorBraun



Team Member Demographics by Gender, Region & Classification⁵



³ TricorBraun 2022 Team Member Survey, conducted by Perceptyx. Results do not include business units acquired in the prior 12 months but includes all organic growth. Benchmarking based on Perceptyx database that includes data from 500 organizations, totaling 17.4 million respondents (2019-2021).

⁴ TricorBraun 2023 Inclusion Assessment, conducted by McKinsey & Company. Benchmarking based on McKinsey database that includes 76 inclusion assessments, with over 78,000 respondents and 14 million data-points.

⁵ See complete metrics for [Team Member Demographics By Gender, Region, and Classification](#).

⁶ Team member gender based on team member self-identification. "Blank" reflects team members who identify as non-binary or who choose not to disclose.



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TRICORBRAUN



Our ESG Purpose

At TricorBraun, we recognize that doing the right thing is good for our business, our team members, and our customers.

There are **four key goals underpinning our approach to the development of our sustainability strategy – these form the basis of TricorBraun’s Environmental, Social, and Governance (ESG) Purpose:**



Ensure a Sustainable Future

Recognizing our unique role to play in the value chain and our responsibility to mitigate the impacts of our business on the planet.



Meet Customer Demands

Meet our customers’ ESG expectations and align with their programs and goals for sustainable packaging.



Attract and Retain the Best Talent

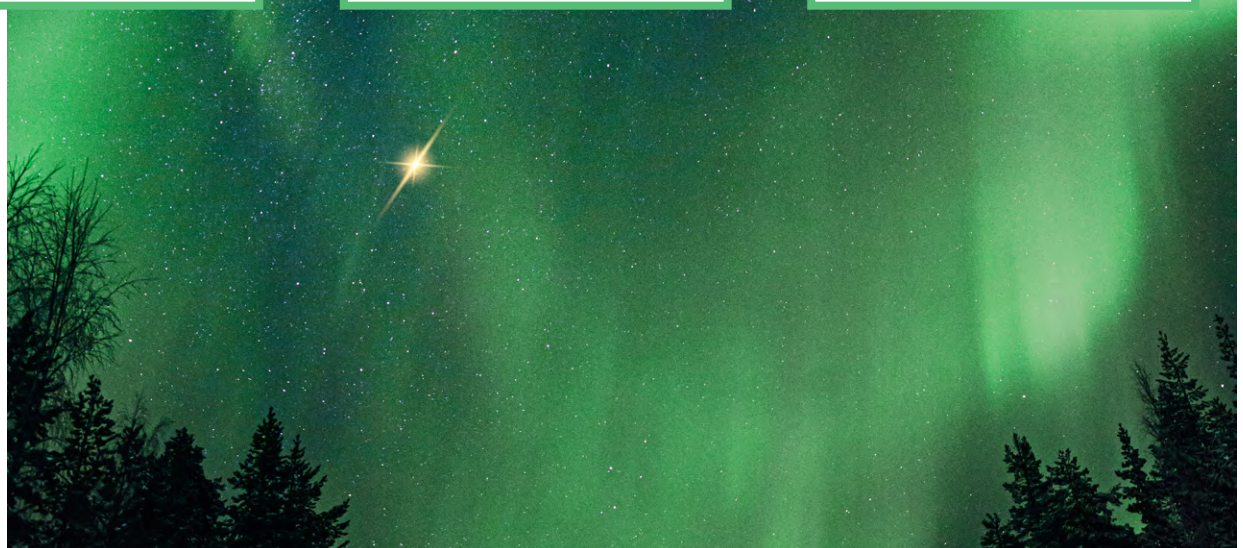
An ESG strategy designed to foster satisfaction among our team members and help us attract the next generation of talent.



Create Value

We believe that taking intentional action with respect to ESG creates value for our business and drives performance.

Our ESG Purpose acts as our North Star for all initiatives and actions that we take to build our ESG program. We look to our ESG Purpose to ensure continued alignment with our business strategy and organizational culture. Building on our ESG Purpose, in 2021 we undertook a materiality assessment and identified the three strategic pillars of our sustainability program: ***The Best Place for the Best People, Sustainable Operations, and Path to Extraordinary Packaging*** (see [Our Materiality Assessment](#)).



Our ESG Governance Structure

Our parent company is governed by a twelve-member Board of Directors that currently includes three independent directors, as well as several representatives from each of TricorBraun’s external, majority shareholders. TricorBraun’s Executive Chairman serves as Chairman of the Board, and TricorBraun’s Chairman Emeritus and current Chief Executive Officer also serve as Directors. The Board has three standing committees – the Executive Committee, the Audit Committee, and the Compensation Committee. Each Committee operates under a charter that sets forth the directors’ key duties and responsibilities. Two of our Directors, including the Chairman of the Audit Committee, are female. In addition, two of our Directors represent minority communities.

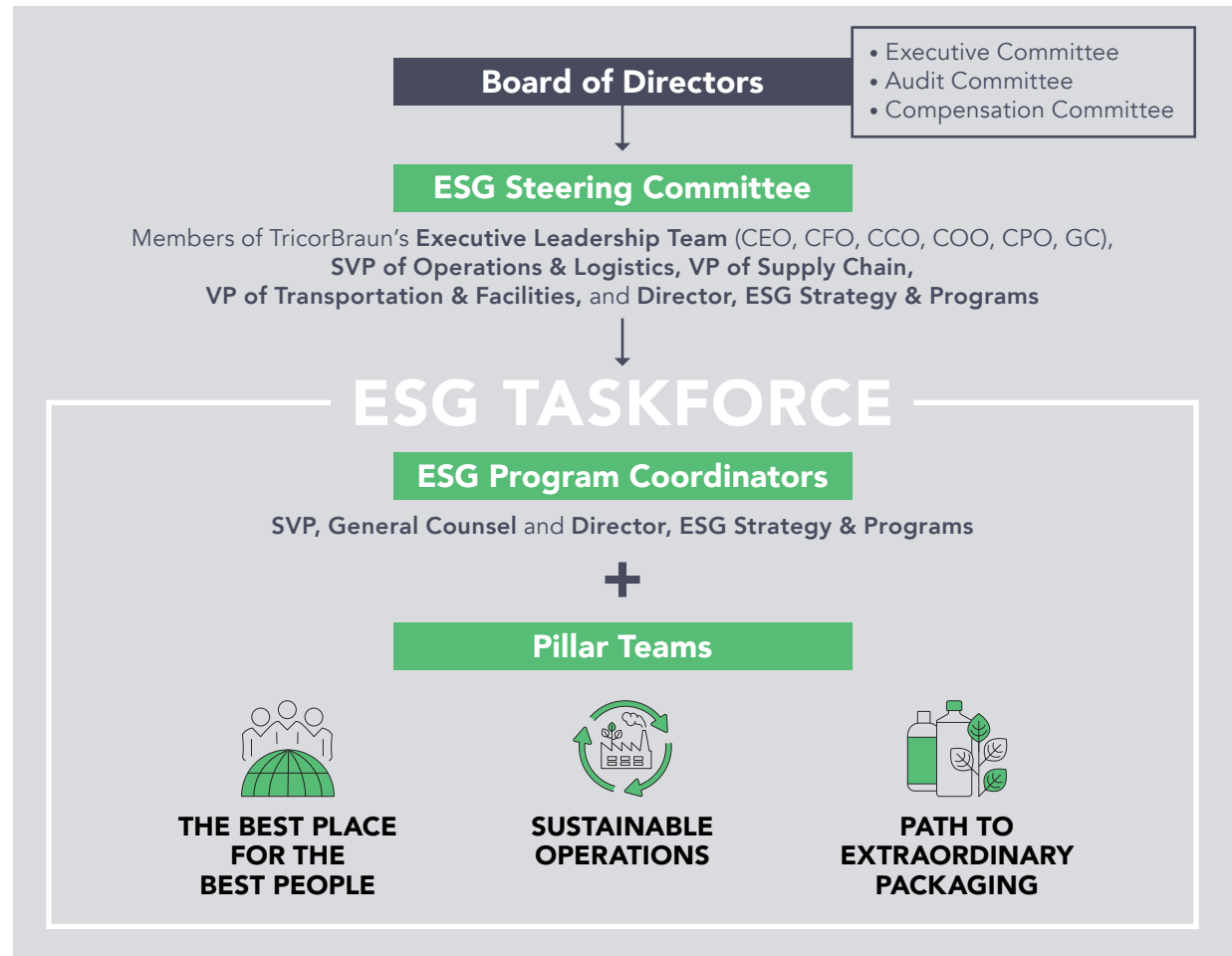
We believe that our Board of Directors has a vital role to play in providing oversight and ensuring the integrity of our Sustainability Strategy. Our Senior Vice President & General Counsel oversees our overall Sustainability Strategy and formally reports to the Board of Directors on our ESG initiatives every other quarter. Routine updates on our strategic key performance indicators (KPIs) also keep the board informed on our progress on major initiatives.

Our commitment to a more sustainable future is demonstrated by our actions. Our ESG Steering Committee is composed of members of the company’s Executive Leadership Team—including the Chief Executive Officer, the Chief Financial

Officer, and the Chief Operations Officer. The Steering Committee provides strategic guidance to an ESG Taskforce that is responsible for guiding the implementation of our sustainability initiatives.

To increase involvement throughout the organization, we have established Pillar Teams, composed of representatives

from different functional areas across the company. The Pillar Teams are each chaired by our Director, ESG Strategy & Programs. These Pillar Teams provide direction and set, prioritize, develop, and lead initiatives under each of our strategic pillars. These initiatives enable us to make iterative, continuous improvements in how we operate.



Our Materiality Assessment

We conducted a materiality assessment in 2021 to help us identify priorities and develop our ESG strategic pillars.⁷ Our process involved three key steps:

- 1** | Industry benchmarking to identify key topics
- 2** | Stakeholder engagement to prioritize key topics
- 3** | Grouping topics and developing our strategic pillars

Industry Benchmarking

As a first step in our materiality assessment, we researched the ESG strategies of key peers and suppliers in the packaging manufacturing and distribution industries. The information we assembled was based on publicly available materials (including ESG reports, websites, and marketing materials). We then calculated the frequency of topics mentioned in these materials to **identify the top fifteen ESG topics relevant to our industry.**

Stakeholder Engagement

Once we identified the top ESG topics of industry relevance, we dug into the topics to understand the level of importance of each to our priority stakeholders. Our priority stakeholders include customers, suppliers, shareholders, senior leadership, and team members from across the company.

- **We reviewed the sustainability packaging strategy of a select group of key customers and suppliers,** including a sampling of key customers' ESG compliance questionnaires. We also reviewed the Sustainability Accounting Standards Board (SASB) materiality maps for the key industry sectors in which we have customers.
- **We looked at the topics identified as material through the lens of our external shareholders,** conducting targeted interviews to understand the sustainable investment areas of focus for their organizations.
- **We met with members of our Executive Leadership Team** to understand their priorities and conducted one-on-one interviews with approximately twenty ESG Steering Committee and team members. We also surveyed other key internal stakeholders to further refine our priority topics.

What we learned from our stakeholder engagement led us to narrow the list of fifteen industry topics down to the ten topics that are of greatest importance to TricorBraun's internal and external stakeholders. Our materiality matrix was then created to map the importance of ESG to our priority stakeholders. Calling back to our ESG Purpose and recognizing that our customers are our most important stakeholder, we weighted customer-related

1. Supply Chain Management
2. GHG & Climate
3. Ethics, Compliance & Risk
4. Occupational Health & Safety
5. Product Life Cycle Management
6. Labor Practices
7. Waste
8. Product Quality & Safety
9. Community Impact
10. Water
11. DEI
12. Board Composition & Performance
13. Training & Development
14. Innovation & Product Design
15. Talent Attraction & Engagement

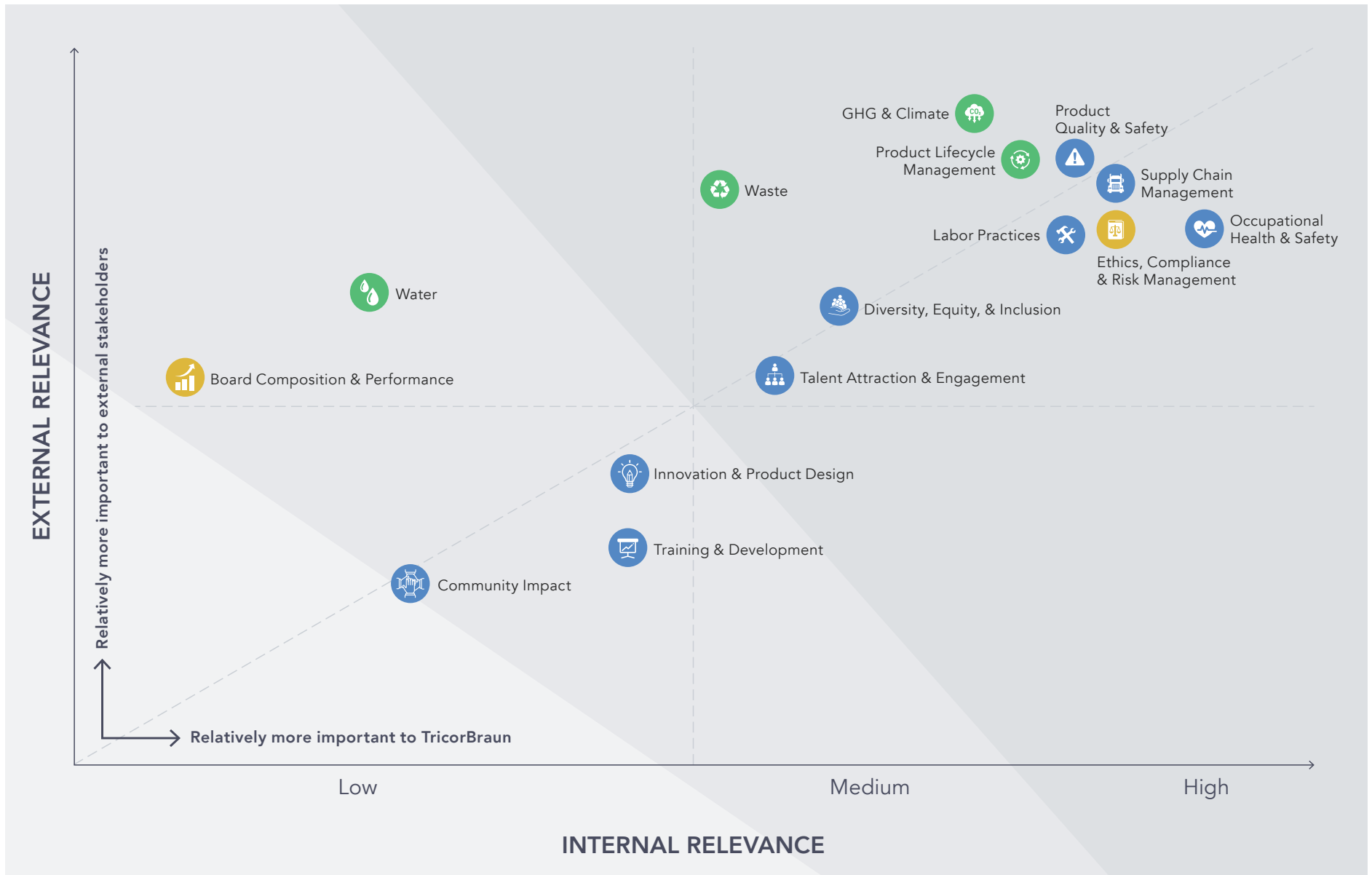
16. Data Privacy & Protection
17. Economic Performance
18. Air Quality
19. Consumer Education
20. Biodiversity
21. Public Policy & Advocacy
22. Executive Compensation Tied to Sustainability Outcomes

priorities at 75% and created the [materiality matrix](#) on the next page based on that allocation. Three key themes consistently presented themselves as ESG expectations that customers have of TricorBraun: Product/Supply Chain Management, Addressing Environmental Issues, and Organizational Practices/Risk Management.

⁷ We engaged an independent, third-party consultant to advise on our ESG strategy and guide us in our materiality assessment.

Our Materiality Assessment

Materiality Matrix



Our Materiality Assessment

A Cohesive ESG Strategy

Armed with a list of ten key topics, the final step in our materiality assessment involved grouping our priority topics into cohesive focus areas. Doing this enabled us to identify our three strategic pillars.



THE BEST PLACE FOR THE BEST PEOPLE



At TricorBraun, people are our greatest asset. Understanding and attracting high-caliber team members and supporting their development and growth is a cornerstone of making sure we continue to be the Best Place for the Best People in Packaging. That includes ensuring that our culture and practices provide a safe and healthy workplace; that we uphold basic human rights related to forced labor and fair wages; and that we embrace the building of a diverse and inclusive workforce.



SUSTAINABLE OPERATIONS



TricorBraun is committed to understanding and minimizing the impact of our operations on the environment, including with respect to greenhouse gas emissions, energy consumption, and waste generation.



PATH TO EXTRAORDINARY PACKAGING



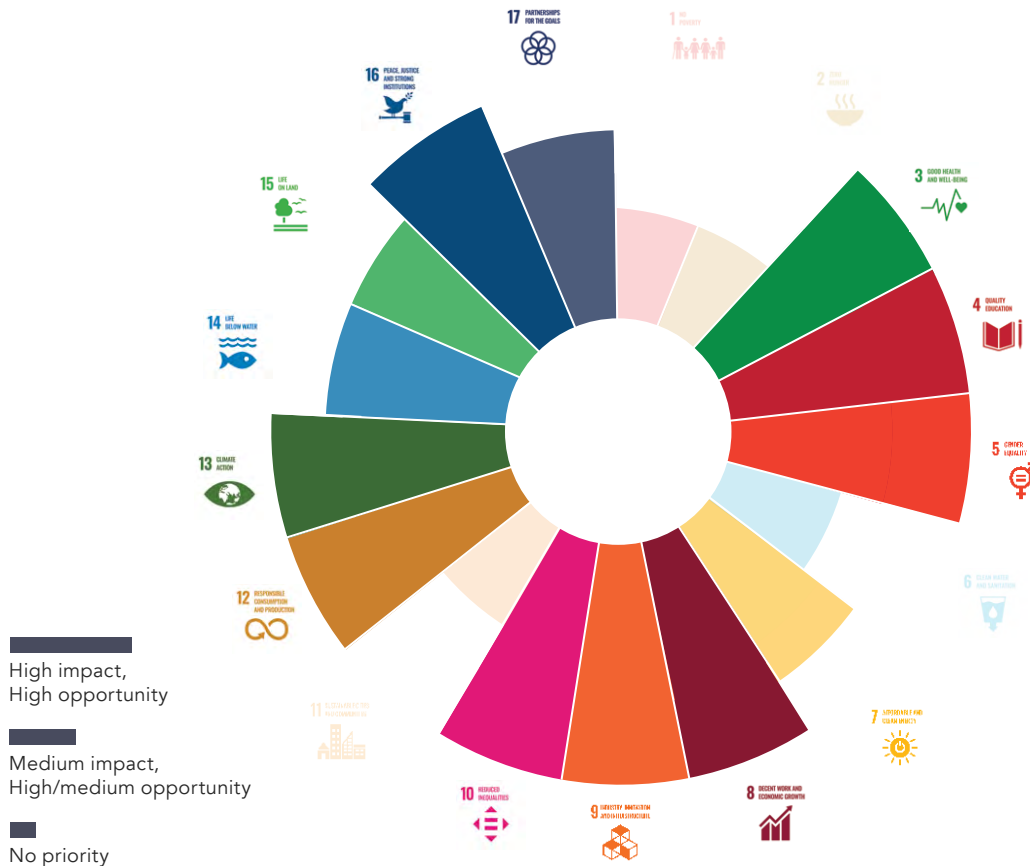
ESG is present throughout the entirety of the product life cycle at TricorBraun – from ensuring that our products meet customer expectations in terms of performance and safety to assisting customers in their management of the environmental impact of those products through all life-cycle stages (design and engineering, distribution, use, and end-of-life). This commitment continues throughout the sourcing process, as we manage the ESG risks associated with our suppliers' operational activities and implement best-in-class procurement practices.

External ESG Initiatives, Alignments, and Endorsements

We are committed to being part of the solution, and we are partnering for a better planet. While we have developed a comprehensive internal ESG strategy, we recognize that sustainable, lasting impact requires partnerships and external collaboration.

United Nations Sustainable Development Goals

The 2030 Agenda for Sustainable Development was adopted by all United Nations Member States in 2015. This Agenda is intended to set forth a plan of action for people, planet, and prosperity and includes seventeen Sustainable Development Goals (SDGs) designed to serve as the blueprint for tackling these issues. In recognition of the part that all businesses have to play in achieving the SDGs, TricorBraun has aligned our sustainability strategy with those SDGs relevant to our business.



Sustainability Certifications and Association Memberships

Since 2020, TricorBraun has made submissions to EcoVadis, the world’s most trusted provider of business sustainability ratings, a top priority. Following an honorable mention based on our 2020 submission, we achieved Bronze Medal status for our 2021 submission. In 2022, we were awarded Silver Medal status, which recognizes the top 25% of submitted companies with the best ratings for their ethical practices and social and environmental performance. We plan to resubmit for evaluation in 2023.



In 2022, we participated in the CDP Climate Change questionnaire for the first time, based on requests from CDP Supply Chain members for whom TricorBraun serves as a key supplier. Because we did not submit prior to the scoring deadline, we did not receive a score in 2022. We will complete the questionnaire for scoring in 2023.






















We are long-term, active members of both the Sustainable Packaging Coalition and ThePackHub. In 2023, we will be participating in the Sustainable Packaging Coalition’s Packaging Policy and Reusable Packaging Collaboratives.



External ESG Initiatives, Alignments, and Endorsements



THE BEST PLACE FOR THE BEST PEOPLE

	ACTIONS & AMBITIONS	KPIs (example)	SDGs
 <p>Ethics, Compliance & Risk Management</p>	<p>It is in TricorBraun’s DNA to contribute to a peaceful and just society for all. To secure this, several strict policies and procedures on ethics-related topics, such as anti-corruption and anti-competitive practices, are in place, and TricorBraun undertakes due diligence processes and risk assessments on every partner it works with. Recently, we launched a rebranded and updated TricorBraun Ethics Hub through which stakeholders can anonymously report concerns and allegations.</p>	<p>SDG 16.3 – Number/percentage of employees trained on business ethics issues</p>	
 <p>Occupational Health & Safety</p>	<p>Providing a healthy and safe working environment is a top priority for TricorBraun, as our employees form the foundation of our business. This is not only reflected in standardized procedures and benefits (e.g., routine safety committee meetings, equipment inspections, health care coverages, wellness programs, and parental leave) but also in the way we make our employees feel seen and heard through annual engagement surveys and Quarterly Town Hall Meetings with members of Executive Leadership.</p>	<p>SDG 3.4 – Number of lost time accidents SDG 8.6 – Number of team members worldwide under the age of 18</p>	  
 <p>Labor Practices</p>	<p>To be the best place for the best people in packaging, we do our best to always guarantee ethical, inclusive, and engaging employment. We realize that this responsibility is not limited to TricorBraun’s own operational activities, which is why we also conduct due diligence and risk assessment processes in our supply chain.</p>	<p>SDG 5.1 – Training of employees on anti-discrimination practices SDG 8.5 – Number of languages the Safety Manual is available in SDG 10.5 – Number of completed CSR assessments</p>	   
 <p>Diversity, Equity & Inclusion</p>	<p>Being a diverse, inclusive, and fair employer is of utmost important to TricorBraun. Over the years, we have undertaken several initiatives to enhance this internally. From offering online courses to train team members and managers on the type of behaviors that can rise to discrimination and harassment to policies on anti-bullying practices, we foster an environment designed to promote a respectful workplace. To enhance effective measurement, we are tracking several KPIs internally, and we are extending this to our supply chain too by setting targets on supplier diversity.</p>	<p>SDG 5.5 – Number of female executive leadership team members SDG 10.2 – Number of languages the Global Human Rights Policy is available in</p>	  
 <p>Talent Attraction & Engagement</p>	<p>At TricorBraun, we want our (prospective) team members to develop, thrive, and become the best versions of themselves. This is why we have structured performance reviews and development plans in place and offer numerous training opportunities, both internally to raise awareness on important topics, such as sustainable procurement and business ethics, as well as externally to develop new and expanded individual skills.</p>	<p>SDG 4.3 – Number of training hours per employee SDG 8.5 – Number of employees that participated in career - or skills - development training</p>	  

External ESG Initiatives, Alignments, and Endorsements



SUSTAINABLE OPERATIONS

ACTIONS & AMBITIONS



Reducing Our Energy Consumption

Our position as a large distributor requires us to utilize substantial energy sources for warehousing and shipping, each prone to the emission of substantial greenhouse gases (GHG). Throughout our operations, we strive to minimize our environmental impact. In FY2022, we met our FY2025 goal of reducing FY2020 baseline GHG emissions by 21%, taking into account emissions across our global operations. In FY2023, we will source 100% renewable energy for our N. American operations through the purchase of RECs. All of our worldwide locations were incorporated into our GHG Inventory for the first time in 2022 in accordance with our Inventory Management Plan.

KPIs (example)

SDG 12.2 – Share of renewable energy sources of electrical load for operations

SDG 13.1 – Absolute reduction in combined Scope 1 & 2 GHG emissions

SDGs



Building a Zero Waste Culture

Environmental impact is also derived from the waste and recycling behaviors that we engage in in our offices and facilities. This is why TricorBraun is investing in process improvements to build a zero waste culture that can be implemented across all of our locations using commingled recycling as a starting point. To contribute to more sustainable consumption and production patterns, TricorBraun also takes into account sustainable considerations during the design phase, such as compostable, biodegradable, recycled, plant-based, and BPI-certified input materials. We also take part in several external initiatives, such as The PackHub and Sustainable Packaging Coalition to make industry-wide impact.










SDG 12.5 – Waste diversion rates at facilities



External ESG Initiatives, Alignments, and Endorsements



PATH TO EXTRAORDINARY PACKAGING

	ACTIONS & AMBITIONS	KPIs (example)	SDGs
 <p>Product Quality & Safety</p>	<p>At TricorBraun, we believe in delivering top-quality and safe products above all else. Regardless of the materials used, a package that fails to protect and preserve the product fails our customers, and ultimately, the end-user. To secure the quality and safety of our products, we collaborate with our suppliers to innovate and invest in R&D and engage with our customers to ensure we receive real-time product feedback.</p>	<p>SDG 16.3 – Number of customer complaints</p>	 
 <p>Product Lifecycle Management</p>	<p>We recognize the responsibility that players in the packaging industry have to contribute to a more circular society. Our organization is founded on collaboration and we take an active responsibility in sharing sustainable practices within our stakeholder community. TricorBraun aims to work closely with its value chain partners to enhance the sustainability of each product's input materials and the reusability and recyclability of the final products.</p>	<p>SDG 12.6 – Number/percentage of employees trained on sustainable procurement practices</p>	 
 <p>Supply Chain Management</p>	<p>TricorBraun aims to engage with suppliers that uphold the highest of standards and to understand and manage ESG risk associated with suppliers' operational activities. These commitments are formally implemented through our internal Sustainable Procurement Policy, publicly available Supplier Code of Conduct, requirements included in our vendor agreements, and the implementation of TricorBraun's Vendor Excellence Program.</p>	<p>SDG 5.1 – Amount/percentage of suppliers who signed the Supplier Code of Conduct</p> <p>SDG 16.2 – Number of due diligence assessments performed</p>	  



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TRICORBRAUN

A global packaging leader, TricorBraun has 2,000 team members working from more than 100 locations across the Americas, Europe, Asia, and Australia. Foundational to our strategy and our success is to be the Best Place for the Best People in Packaging. Achieving this allows us to meet our primary business goal: serving our customers.

Talent Attraction and Engagement



At TricorBraun, we are committed to creating an environment that fosters open and ongoing communications with our team members—and a safe space where team members feel comfortable reporting any challenges they may be facing at work. We value our team members and want to help them succeed and thrive.

We conduct an annual team member satisfaction survey designed to help us better celebrate the successes and address the challenges our team members face in their day-to-day roles. In 2021, team members identified four key values to describe our culture—growth, teamwork, hardworking, and fun. In 2022, when asked to choose 3–5 words to describe the company’s culture, the team members worldwide who participated chose the following:



Team members told us that, at TricorBraun, they collaborate with the brightest minds in the industry, enabling them to continuously

grow and develop their careers. They said managers prioritize listening, supporting, and helping team members to do their best work. Team members also cited the importance of teamwork; that when we win, we win together. Our culture is a healthy balance of teamwork and autonomy, where team members work together while also taking ownership of their individual roles.

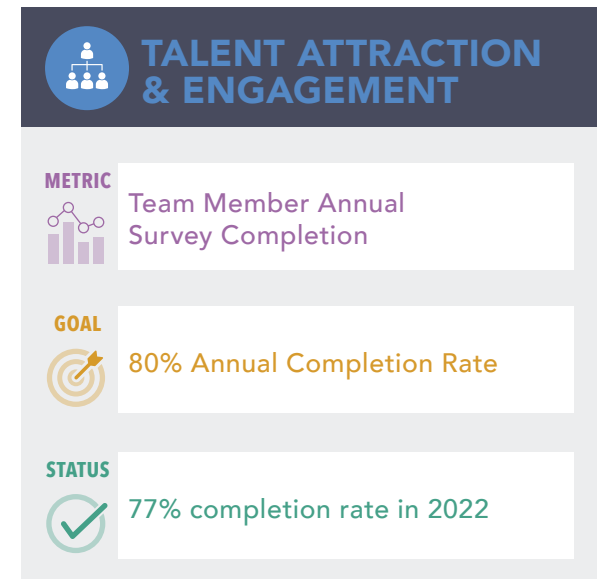
Our culture is high-performance, fast-paced, and innovative. Our team members shared that they welcome challenges and strive to turn them into results. We’ve been leaders in the packaging industry for over a century due to the hard work of our team members. Team members also told us they are passionate about doing their best work and having fun along the way. Whether remote or in-person, the camaraderie at TricorBraun is strong.

We hold frequent Town Halls to keep our team members around the world up to date on what’s happening at TricorBraun, our priorities, and our results. These forums also provide team members an opportunity to address questions or

concerns directly with leadership. To ensure inclusivity, we offer subtitles and recordings of these meetings in all working languages

throughout the organization.

Our annual team member satisfaction survey includes questions about communication, accountability, workload, and stress; team members are also encouraged to provide additional comments and feedback to management. The survey results are shared



across the company through Town Halls and other forums designed to foster open discussion. Every team leader also reviews their specific area results and engages in conversation with their team to formulate an improvement plan. In 2022, 77% of team members completed the survey. Several of the highest scoring and above-benchmark items fell into the Engagement Category, which included items such as “team members

Talent Attraction and Engagement



feel proud to work for the company,” “team members are committed to staying,” and “team members have a sense of personal accomplishment from their work.” TricorBraun had an overall engagement rate of 90%—placing it ten points above the external benchmark and in the 94th percentile of all survey participants.⁸

In addition to corporate-wide communications, we engage in career and skills development to assist and motivate our team members to grow and develop their skills. A critical step in performance and individual career development is being clear on the goals and objectives for the year. At the beginning of each calendar year, a manager and their team set performance goals for the coming year that are specific, measurable, achievable, relevant, and time bound. Our Annual Performance Review also includes a section on career development; this helps us to outline a career strategy and goals for each team member. In 2022, 71% of team members across the Americas, Hong Kong, and the United Kingdom participated in a performance review or other form of career development coaching.

We believe that skills development and learning is a lifelong process—and we want our team members to seize every learning opportunity. To facilitate this, we help them get the best training inside and outside of our company. Internally, our team members have access to a variety of online learning

management tools that focus on career- and skills-development training. Externally, we will reimburse for courses that are directly related to a team member’s current role or will enhance their potential for advancement within the company. We also support formal education for our team members. We offer an education assistance benefit that provides reimbursement of expenses associated with obtaining an undergraduate or graduate degree. All full-time team members who have completed 60 days of continuous employment are eligible to participate. TricorBraun reimburses 100% of expenses (not to exceed the maximum of \$5,250 per calendar year) associated with tuition, registration fees, and books, for eligible courses provided the team member

has satisfactorily completed the course with a grade of “B” or better for 100% reimbursement or “C” or better for 80% reimbursement.

At TricorBraun, our average length of service is over seven years—and we strive to keep our best team members engaged over the long term. We implemented an **Internal Promotion Policy**, under which we send periodic internal emails to team members promoting new positions available within the company. We also encourage our team members to recommend qualified applicants for open positions and offer a team member referral program to encourage team members to assist us in finding the best people for the best place in packaging.

Based on team members with access to our Learning Management System, as of December 31:



⁸ TricorBraun 2022 Team Member Survey, conducted by Perceptyx. Results do not include business units acquired in the prior 12 months but includes all organic growth. Benchmarking based on Perceptyx database that includes data from 500 organizations, totaling 17.4 million respondents (2019-2021).

Talent Attraction and Engagement



CASE STUDY

Pay It Forward – A Starburst of Recognition

At TricorBraun, our exceptional culture is marked by a customer-focused approach and an entrepreneurial spirit where team members are supported by a collegial team that demonstrates a genuine desire to help. Our “Pay It Forward” program showcases the many ways that TricorBraun team members support one another.

The concept of Pay It Forward is simple: to recognize the people who contribute to your success. In 2020, we invited winners of our High Achievers Club program, TricorBraun’s annual performance-based competition rewarding top performers, to pay it forward by identifying team members who have supported their success. In 2022, 37 High Achievers Club winners paid it forward to 75 TricorBraun team members. The honorees featured a mix of team members who helped win new business, brought a project to completion, and/or mentored and supported a High Achievers Club winner in their career.

Pay It Forward members are highlighted in our internal newsletter, *Message in a Bottle*, and we share quotes from the High Achievers on why they selected this year’s honorees. It’s a starburst of recognition that it takes a team to achieve success for our business and our customers. Each honoree also receives TricorBraun-branded apparel or gear along with an exclusive Pay It Forward lapel pin and laptop decal in recognition of their contributions.



Our Labor Practices

At TricorBraun, the health, security, and wellbeing of our team members is a top priority. We evaluate our programs annually, and make enhancements where possible, to offer a robust benefits package to team members and their families along with the flexibility to tailor the program to meet their needs. We give out bonuses each year based on company performance and individual achievement to share our success with our team members—the people who have contributed the most to our success.

We believe that work should be fairly compensated and that team members have the right to schedule their time in a way that is convenient for them. We have a flexible approach to time off that provides all full-time team members with paid time away from work. We offer team members a premium healthcare plan and provide a monthly wellness credit to offset medical premiums when a team member completes a wellness checkup. We also provide group term life insurance to all full-time team members, as well as the option for team members to elect additional life insurance coverage. Our short-term and long-term disability programs provide qualified team members with the peace of mind needed in times of injury, illness, maternity, and/or disability. These life insurance and disability programs are provided at no additional cost to team members.

Our concern with the wellbeing of our team members means not only avoiding safety risks at the workplace, but also promoting a healthy work-life balance. We have implemented

a wellness program, a team member assistance plan, and access to a wellbeing platform to ensure our team members can seek professional help for any work or non-work-related stresses. And, in 2022, we approved a parental leave policy to provide team members with 100% income replacement for four weeks following birth, adoption, foster, or surrogacy. That policy is effective January 1, 2023.

TricorBraun offers team members the opportunity to save for retirement via a robust and competitive 401(k) plan that is eligible for a company matching contribution. In addition, we offer transition assistance and outplacement services at no cost to team members if their career with TricorBraun ends in the termination of employment. Outplacement services provide those impacted with professional career coaching and highly targeted job leads, as well as assistance in creating updated resumes and social media profiles.

Every new team member receives a copy of the Team Member Handbook, which covers all working conditions related topics and explains our benefits in detail. We pride ourselves in the transparency that comes from being a trusted employer and treating our team members with fairness and integrity. We were honored to be named one

of the 2022 Top Workplaces by the St. Louis Post-Dispatch, the hometown newspaper of our global headquarters.

**TOP
WORK
PLACES
2022**

ST. LOUIS POST-DISPATCH

**TricorBraun is a
2022 Top Workplace!**



Our Commitment to Global Human Rights

At TricorBraun, we believe that businesses can only flourish in societies where human rights are protected and respected. Our strong view is that successful long-term relationships are built on integrity, service, and always doing the right things the right way.

In 2022, we formally introduced our [Global Human Rights Policy](#) to enshrine our commitment to human rights and to creating communities across the globe where customers, suppliers, and team members can thrive. In addition to the general protection, promotion and assurance of human rights, the policy also covers topics around child and forced labor, freedom of association and collective bargaining, and fair wages. Our Global Human Rights Policy has been translated into every major working language across TricorBraun (English, French, German, Italian, Mandarin, Spanish, and Vietnamese) to ensure that team members understand our stance and our commitment. To date, 17.5% of our team members are covered by a collective bargaining agreement. Across all our locations, we operate in accordance with applicable local employment and

Our Labor Practices



occupational health and safety laws, and our Legal and Human Resources teams engage in regular reviews of our policies relating to important labor issues to ensure compliance everywhere that our team members reside. TricorBraun also requires that all suppliers adhere to our [Supplier Code of Conduct](#), which requires suppliers to respect the rights of their team members to join or refrain from joining any legally sanctioned union or organization without hindrance.

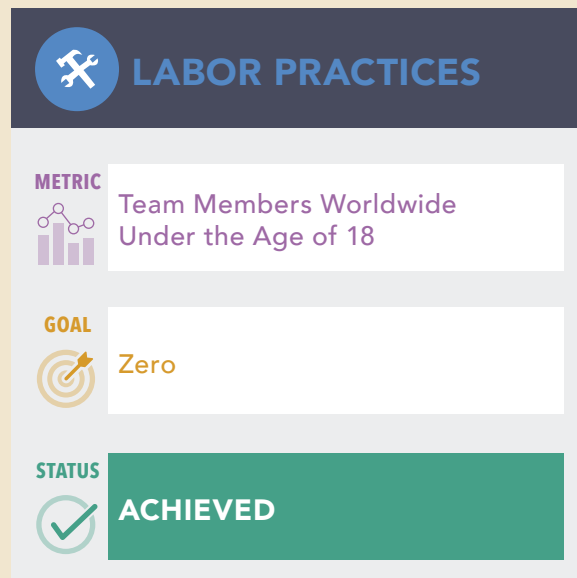
At TricorBraun we implement active measures to ensure that we do not employ underage labor. Regardless of applicable national legal minimum age limits, our

policies prohibit the employment (including temporary employment) of any person under the age of 18 at any TricorBraun location. In addition, our Supplier Code of Conduct prohibits the use of child and/or forced labor. The Supplier Code of Conduct also requires any supplier who does business with our company to demonstrate compliance with applicable child labor laws, including those related to hiring, wages, hours worked, overtime, and working conditions.

Also in 2022, we conducted our first Child and Forced Labor Risk Self-Assessment across all our locations to follow-up on our commitment to zero tolerance of forced and/or child labor within TricorBraun and our supply chain. This assessment included reviews of supply chain risks as well as internal reviews of human resources and employment policies and practices. In addition, we evaluated the risks of child and forced labor based on TricorBraun's geographical locations, as assessed against the national labor laws of each jurisdiction in which we operate in accordance with the Labour Rights Index. Combined, this data allowed us to assess the overall risk of child and forced labor for each specific location. The 2022 assessment concluded that we have a low to medium risk of child and/or forced labor throughout our operations worldwide; with respect to any high-risk individual responses on the

internal audit items, we plan to implement corrective action plans in 2023. Annual risk assessments conducted by our ESG Program Coordinators will ensure risks are regularly evaluated and that corrective actions, if needed, take place.

We believe that creating awareness of the warning signs of human trafficking through training leads to greater detection. That is why we introduced a virtual training course, *Global Human Trafficking Awareness*, through our e-learning platform for all team members in late 2022 – recognizing that we all have a part to play in preventing and countering human trafficking. As of December 31, over half of our global team members with access to our Learning Management System had completed this training.



Occupational Health & Safety



We are committed to providing safe and healthy work environments and protecting our team members from injury or death caused by uncontrolled hazards in the workplace. Our **Safety Policy** is reviewed annually and updated as business and safety concerns evolve. Our corporatewide policy is available in English, French, and Spanish, and we translate additional, important health and safety-related documents as needed to ensure that all our team members understand safety-related guidelines and procedures. In addition, our divisions in Canada, the United Kingdom, Australia, Italy, and Germany have their own safety guidelines specific to their operations, available in the applicable local languages.

In 2022, all our warehouse and manufacturing locations held formal, routine Health and

Safety Committee meetings, whether through established joint worker-management committee meetings, a monthly Warehouse Roundtable for warehouse leadership cascaded to all warehouse team members, or some other process. These Health and Safety Committees meet monthly to discuss safety-related issues and the implementation of preventative measures, to assess new risks or hazards, and to ensure compliance with laws and regulations. These locations also hold periodic, informal health and safety discussions. These meetings ensure that every TricorBraun location complies with the laws and regulations in place and that all safety hazards are taken into consideration and preventative measures implemented.

At TricorBraun, we train team members on good working practices and the risks they might encounter to help avoid potential workplace accidents and injuries. Supervisors hold monthly safety trainings to update team members on changes in procedures, new equipment, and general safety issues. In addition, we target for each team member to complete at least 16 hours of safety training annually. New team members are required to complete an online safety training program as part of their onboarding process. In 2022, we also introduced the “5S” approach (Sort, Set in Order, Shine, Standardize, and Sustain) at our warehouse locations – a system for organizing spaces to make work more efficient, effective, and safe. In practical application, this means keeping everything cleaned, organized, and correctly

labelled. The goal of the 5S approach is to create a foundational sense of safety in our culture, while driving both mindfulness and accountability.

Forklift safety—particularly across our extensive network of warehouses—is one of our critical concerns. We established a **Forklift Safety Policy** to reduce the risk of physical injury or property damage in areas where power forklifts and other power-material-handling equipment are in operation. Team members who operate a forklift are required to complete a series of online courses covering load handling, safety inspection and maintenance, stability and capacity, traveling and maneuvering, and safety awareness. We also adhere to US Occupational Safety and Health Administration (OSHA) requirements by conducting a daily inspection of every forklift.

In those (few) Canadian locations where we have heavier machinery, we contract with a third party to monitor the decibel level every month near each blow-molding machine to make sure our team members are working in safe audio conditions. We have implemented a Hearing Conservation Program, a special safety program to provide safeguards for the hearing of our team members and to ensure compliance with regulatory requirements. At TricorBraun facilities where sound levels exceed 85 dB, supervisors are required to ensure that team members receive hearing examinations as scheduled, wear hearing protective equipment as required, participate in training, and maintain a work



Occupational Health & Safety



environment that ensures maximum team member safety and health.

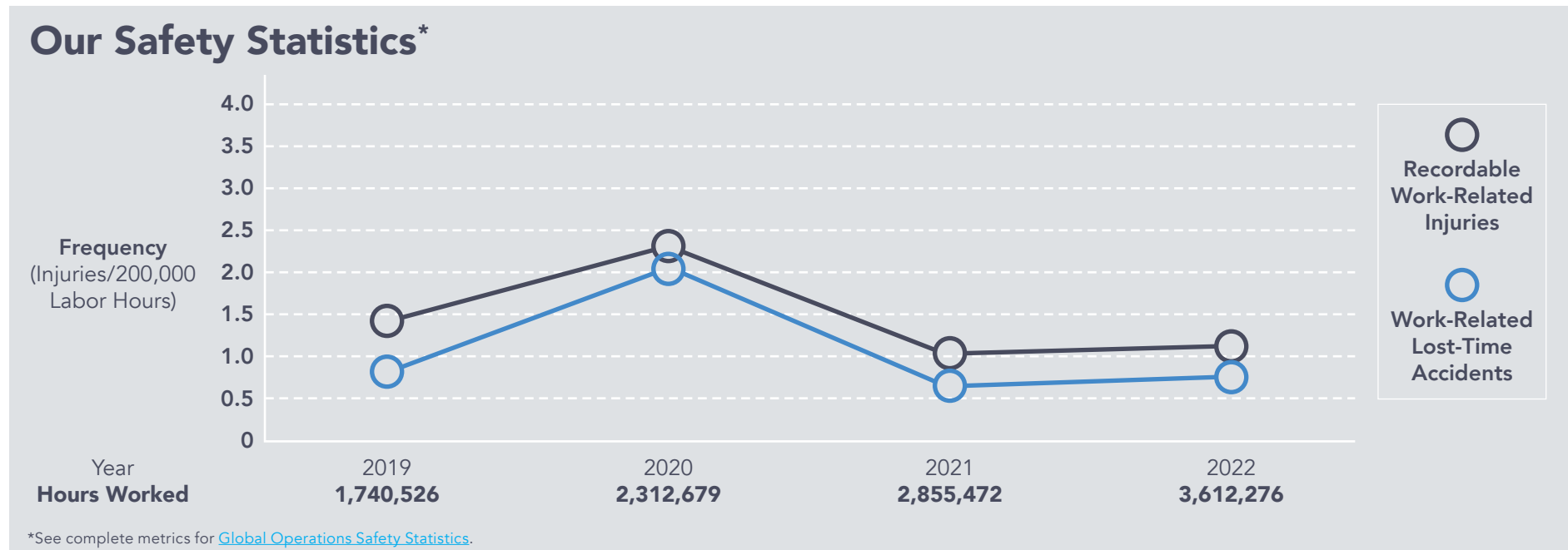
In the very limited circumstances where one of our locations has chemicals onsite, we have implemented procedures to ensure proper and safe storage practices for all materials and substances. We provide training around chemical handling and hazardous material storage, including how to dispose of hazardous waste in a safe manner. And, to mitigate any possible risks, responsible personnel are required to carry out storage inspections every month and record their findings.

We also provide all team members with the personal protective equipment (PPE) they

need for the execution of their jobs. We make sure PPE is in good condition and replaced when needed. All team members are eligible for reimbursement for the purchase of approved safety boots.

Finally, we conduct periodic inspections to ensure the safety of our equipment and to assess any potential risks or unsafe behavior at our locations. The inspections at each location are carried out by the Facilities Manager, Warehouse Lead, or a member of the Health and Safety Committee. The goal of these inspections is to proactively discover any unsafe practices or conditions that can cause an accident and take immediate corrective action.

As a result of our relentless focus on safety policies and training, since FY2020, we have reduced our recordables and lost-time accidents by 25.9% and 50.0%, respectively. During that same period, the number of hours worked by our team members increased by 56.1% due to the expansion of our operations in the US, Canada, and the UK, and the addition of operations in Australia, Italy, and Germany to our portfolio. We have continuously outperformed our industry in the Days Away, Restricted or Transferred (DART) incident rate used by OSHA to track and report work-related injuries and illnesses that result in lost time, restricted duty, or transfer to another work function, with this metric decreasing by 59.9% over the past three years.



Diversity, Equity & Inclusion

At TricorBraun, we are committed to diversity, equity, and inclusion (DEI). Our team members come from diverse backgrounds, cultures, and perspectives. This diversity of thought and experiences makes us stronger as a business and as a team. We prioritize education around diversity and inclusion and have created an inclusive environment where team members can contribute to their fullest potential. The more we understand people, their needs, and their challenges, the better we can serve them and help them thrive at work. For this, we have a wide range of DEI training programs available to all team members, including *Bridging the Diversity Gap* and *Your Role in Workplace Diversity*. We have also implemented an online course on workplace harassment for team members and managers which gives an overview of the type of behaviors that can rise to discrimination and harassment along with strategies to promote a respectful workplace. In 2022, 30% of all company programs and trainings that team members participated in through our Learning Management System focused on the identification and reduction of discrimination in the workplace and the prevention of human rights violations.

We regularly communicate with our team members about diversity to foster an inclusive and diverse culture at TricorBraun—whether it pertains to celebrations of religious holidays or those holidays celebrated across the globe. Our CEO's email communications on diversity topics are available in multiple languages to ensure inclusivity.

Our company needs to be a safe place for everyone—and we do not tolerate any discrimination or harassment. It is TricorBraun's goal to eliminate workplace harassment and this requires the cooperation of all team members. To formalize our commitment to providing a workplace free of harassment, our Team Member Handbook includes the following policies:

- **Policy Against Discrimination and Harassment**, prohibiting sexual harassment and harassment based on race, age, religion, color, national origin, sex, gender identity, sexual orientation, pregnancy (including childbirth and related medical conditions), physical or mental disability, or any other applicable, legally protected basis under local, state, or federal law.
- **Anti-Bullying Policy**, prohibiting repeated, harmful mistreatment of one or more team members or applicants (the targets) by one or more perpetrators that takes the form of verbal abuse, offensive conduct/behaviors (including nonverbal) which are threatening, violent, humiliating, or intimidating, and/or work interference-sabotage which prevents work from getting done or interferes with job performance or reflects negatively on another's job performance.

Team members who violate these policies are subject to appropriate corrective action, up to and including termination of employment; they may also be subject to civil damages or criminal penalties. Team members who are uncooperative, obstruct an investigation,

or bring false charges in bad faith may be subject to corrective action. However, this does not mean that corrective action will be issued simply because a charge is not substantiated. We have also implemented a more generic **Progressive Discipline Policy** to prevent and correct undesirable behavior. This policy aims to provide a structured corrective action process that begins with counseling and a verbal warning and extends through to the termination of employment. To prioritize the victim's experience and not cause further trauma, our Progressive Discipline Policy focuses on the perpetrator and working with them to correct the cited action.

In addition to our harassment policies, our **Labor Policy** emphasizes our commitment not only to uphold basic human rights but



DIVERSITY, EQUITY & INCLUSION

METRIC	<p style="color: #6a3d9a;">Diagnose Current State of DEI</p>
GOAL	<p style="color: #e69d00;">Complete Inclusion, DEI Maturity, and Talent Pipeline Assessment</p>
STATUS	<p style="font-weight: bold; font-size: 1.2em;">ON-TRACK</p> <p style="font-weight: bold;">to be completed in 2023</p>

Diversity, Equity & Inclusion



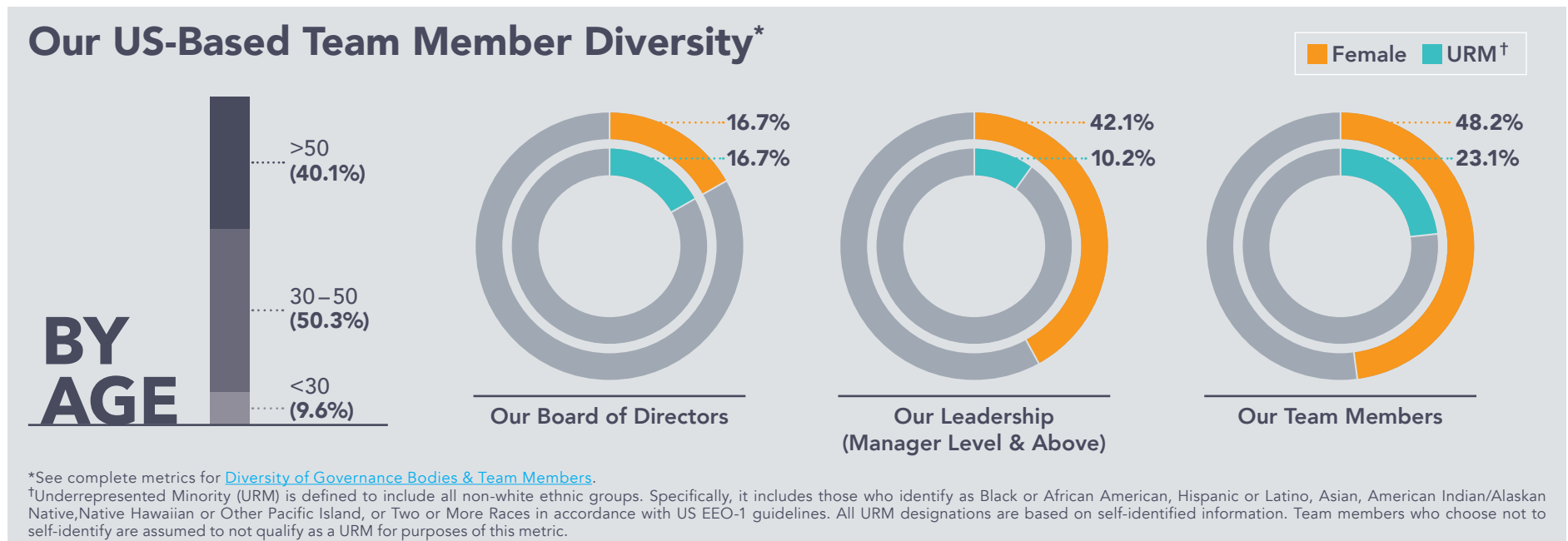
also to eliminate discriminatory practices. We seek to enable all team members to do their best work by embracing and valuing their unique combination of talents, experiences, and perspectives. We offer a clear whistleblowing procedure that allows team members to report any unethical conduct they may witness or experience (see also [Ethics, Compliance and Risk Management](#)).

We routinely gather data, analyze our goals, and benchmark our representation and diversity. With respect to our US-based operations, we conducted an Affirmative Action Plan audit in 2020 to identify areas where we could make progress. The results found only two job groups in which minority or female representation was statistically

less than would be reasonably expected. As a result, we established hiring goals for these groups. We have also continued to set hiring goals for individuals with disabilities and veterans. We make the required efforts, in accordance with the Americans with Disabilities Act, to provide appropriate and reasonable accommodation for team members with disabilities. For our non-US operations, we track gender representation, and have future ambitions for the collection of data with respect to race and ethnicity representation.

In 2022, we committed to participate in a McKinsey & Company study to assess the current state of diversity and inclusion within our global organization. Based on

team member responses, we will be able to measure how effective we are at creating an inclusive environment and how often we engage in inclusive behaviors. The study will also evaluate the maturity of our organization’s diversity and inclusion program and include a talent pipeline assessment designed to illustrate and benchmark diversity representation across our organization by job level. Following the delivery of the diagnostic results of the assessments and data provided, our Executive Leadership team will engage in prioritization and action-planning workshops to craft a DEI vision statement and develop a realistic plan to make progress toward achieving our DEI goals.



Ethics, Compliance & Risk Management



TricorBraun believes that businesses have an obligation to contribute to a peaceful and just society for all. One way that we demonstrate our commitment to this principle is by having formal, written policies in place addressing corruption, conflicts of interest, fraud, money laundering, and anti-competitive practices, amongst other ethics and compliance topics. Our Team Member Handbook makes clear that team members may not accept any personal gifts, payments, or commissions with a total value that exceeds the International Revenue Service (IRS) guidelines or violates the Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, or comparable laws. Team members are also prohibited from accepting business gifts and/or hospitality to the extent that doing so could influence any business decision or from making any improper payments in a business context.

We expect all team members to conduct business within guidelines that prohibit actual or potential conflicts of interest. Our **Conflicts of Interest Policy** establishes that a conflict of interest occurs when a team member is in a position to influence a decision that may result in a personal gain for that team member or for a relative as a result of TricorBraun's business dealings. If team members have any influence on transactions involving purchases, contracts, or leases, they are required disclose to an officer of TricorBraun the existence of any actual or potential conflict of interest as soon as possible so that safeguards

can be established to protect all parties. Personal gain may result not only in cases where a team member or relative has a significant ownership in a firm with which TricorBraun does business, but also when a team member or relative receives any kickback, bribe, substantial gift, or special consideration because of any transaction or business dealings involving TricorBraun. Our Conflicts of Interest Policy is intended to provide general direction on issues related to acceptable standards of operation and encourage team members to seek further clarification when presented with these types of situations.

All team members are assigned annual training on various Business Ethics issues through our online Learning Management System. In 2022, 44% of the team members

in this system completed one or more of these modules. In addition, selected team members are required to complete biannual, anti-corruption training. In 2021, 98% of assigned team members completed the FCPA training course. In 2023, we plan to conduct our first Corruption Risk Self-Assessment across all our locations to bolster our commitment to conduct business ethically and limit any risks of corruption within TricorBraun.

We use our internal **Credit Policy & Operating Process** as a tool to conduct due diligence on customer corruption and finance-related risks. We use the Corruption Perception Index (CPI), the Global Corruption Index (GCI), and the U.S. Treasury Department's Office of Foreign Assets Control (OFAC) sanctions list to evaluate corruption risks based upon jurisdiction. When risks are deemed to be high, we conduct additional due diligence; the results are then evaluated by our Chief Financial Officer and General Counsel.



TRICORBRAUN® Ethics Hub

In 2022, we launched a rebranded and updated TricorBraun Ethics Hub in six languages to provide team members with a mechanism to anonymously report concerns or allegations. The Ethics Hub is available via website and local telephone numbers in each jurisdiction in which we

Ethics, Compliance & Risk Management



operate and is available 24 hours a day, 365 days a year. It is intended to supplement TricorBraun's regular information and reporting channels for certain types of misconduct, including acceptance or giving of inappropriate gifts, services or other benefits; improper accounting, auditing, or financial reporting; internal financial control deficiencies; violations of TricorBraun's **Anti-Bribery Policy** or **Company Code of Ethics** (including any improper dealings with government officials); embezzlement, theft, or unauthorized use of company funds or assets; and other concerns with accounting, auditing, or financial reporting. It is also intended as a mechanism to report serious HR-related compliance matters, including sexual harassment, nonsexual harassment, retaliation, discrimination, favoritism, bullying, and/or unfair employment practices. All reports from the Ethics Hub are received by TricorBraun's Human Resources personnel. Depending on the nature and seriousness of the alleged facts, reports may also be reviewed by representatives from the Finance or Legal Departments. In 2022, we had no incidents reported through the TricorBraun Ethics Hub.

In addition to ensuring our team members act with integrity and adhere to our business ethics policies, we also take proactive steps to guard against those in our society who do not. Keeping TricorBraun assets safe from illegal or damaging actions is the responsibility of every team member at TricorBraun. Our **Security Awareness Policy**

outlines the cybersecurity awareness and training requirements for users of TricorBraun and affiliated information technology assets, data, and facilities. In 2022, 49% of our team members in our Learning Management System system completed one or more training modules designed to ensure that they have a basic level of understanding



about their role in ensuring information security. We also conduct phishing security tests to assess our team members' susceptibility to social engineering. If failed, we provide the team member with specific, additional training on what to do differently. Our **Security Monitoring Policy** covers the process and procedures for monitoring our

information systems. Our regular monitoring program allows us to maximize the safety of our information security by making sure that the mechanisms and controls adopted secure our system. We also perform regular vulnerability assessments through a third-party vendor. In 2022, we had no material information security incidents.

Our **Record Retention Policy** ensures the safe and correct handling of the paper and electronic data we collect. It also specifies the time limit after which records should be destroyed or deleted. By following legal retention requirements, we make sure that we do not store records that are no longer used or useful and that we dispose of them properly to safeguard the information. We also protect sensitive data from third-party data disclosure by contracting our security services to an industry-

leading cybersecurity defense service. By implementing internal segregation of roles, we have minimized accidental disclosure of sensitive materials because personal information can only be accessed by those team members and/or contractors who need that access to perform their duties.

Ethics, Compliance & Risk Management

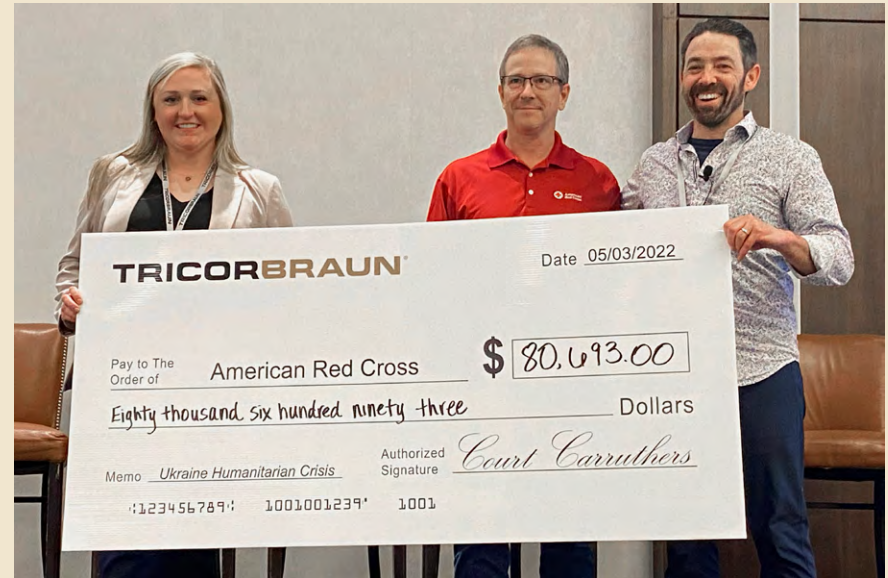
Community Engagement

At TricorBraun, we believe that our success should be shared with the communities in which we live and work. We donate to local organizations through our charitable giving program, Packaging Care. We also match up to \$250 in individual donations per team member per year, up to a company-wide annual maximum of \$50,000, to double the impact of contributions in the US and Canada to nonprofits ranging from local pet rescues and churches to national organizations.



When a crisis hits a community at home or abroad, TricorBraun steps up to assist. In 2022, TricorBraun and its team members donated a combined \$83,693 to the American Red Cross to support relief efforts for Ukraine via the International Federation of Red Cross and Red Crescent Societies.

In addition to our corporate-wide initiatives, local teams across the company are encouraged to



Relief Efforts for Ukraine: (L to R) Kristen Blankenship, HR Manager, TricorBraun; David Gilkeson, American Red Cross; Court Carruthers, President & CEO, TricorBraun

We also support charitable organizations in other ways. For example, TricorBraun has participated in the Bike MS Fundraising Ride in St. Louis for the past eight years. In 2022, a team of 12 riders from around the country came to St. Louis to ride for Team TricorBraun—and, raised \$15,000 for the National Multiple Sclerosis Society.



Bike MS, St. Louis, MO: Picture Left (L to R): Robert Raybon, Andy Wilbanks, Yang Li, Andrew Pokha, Neil Tzinberg, Nelson Costa; Picture Right (L to R): Dave Brown and Caitlin MacAgy

volunteer in their communities to assist local and national organizations. For example, in 2022, our TricorBraun WinePak business in Oregon donated the glass, pallets, and freight (a \$625 in-kind donation) to a customer who wanted to bottle and sell a limited-edition wine and donate the proceeds to support Ukraine relief efforts. In California, WinePak donated \$40,000 to the Sonoma County Wine Auction, acting as a Fund

Ethics, Compliance & Risk Management



TricorBraun WinePak Team

a Need Sponsor. The auction raises funds for education and literacy, health and human services, the environment, and arts and culture. And, in British Columbia, WinePak donated just under \$2,000 to help two wineries recover from regional fire damage and floods.

Across Canada, each Vessel Packing region chooses a charity to support. In 2022, the Vessel West team selected Food Stash, a charity that collects food that would otherwise go to waste and delivers it to partner charities



Vessel Packaging West Team: (L to R) Zander Reed, Derick Neumeier, Grayson Kieselbach, Erin Boyle, Iain MacMillan (not pictured: Adrienne Cafe)

and members to support those suffering from food insecurity. Team members volunteered their time at the Food Stash warehouse in Vancouver, BC, helping to pack orders for delivery to families and helping the Food Stash team process incoming donations. The Vessel Central team donated \$5,000 through the Alberta Children's Hospital Foundation to support the opening of The Summit, a community-based mental health center for young people. Vessel East team members raised \$5,000 for the Canadian Mental Health Association by participating in fundraising bike rides.

And in the UK, team members at Neville and More held a charity cake sale at its facilities to raise money to support people living with cancer. This initiative raised £205.75 (USD \$255.60) for the Macmillan Cancer Center.

NEVILLE & MORE
A TRICORBRAUN COMPANY





SUSTAINABLE OPERATIONS

- 33** Our Greenhouse Gas Emissions and Climate Impact
- 40** Building a Zero Waste Culture

TRICORBRAUN

At TricorBraun, doing things the right way is in our DNA—and it guides us as we begin our environmental sustainability journey. We are committed to doing what’s good for our planet and what’s good for our business. To mitigate our global environmental impact, we are focused on understanding and reducing our carbon and waste footprints.

As a global packaging company operating from diverse locations and regions, we know that achieving meaningful results requires us to implement a range of solutions to reduce our energy use, our greenhouse gas emissions, and our waste. Environmental sustainability is a team effort involving the participation and support of every TricorBraun team member. It is vital that our team members understand our global ESG efforts and the meaningful ways that they can contribute to our ESG programs through their day-to-day activities.

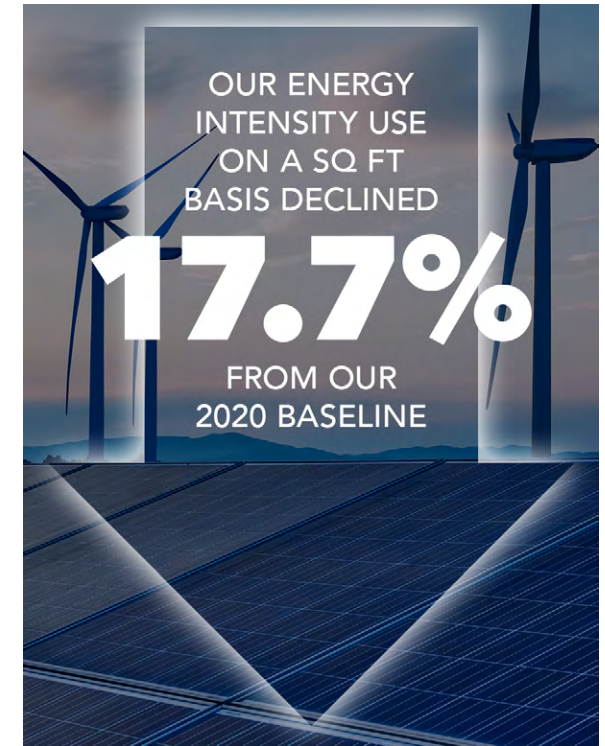
Our Greenhouse Gas Emissions and Climate Change



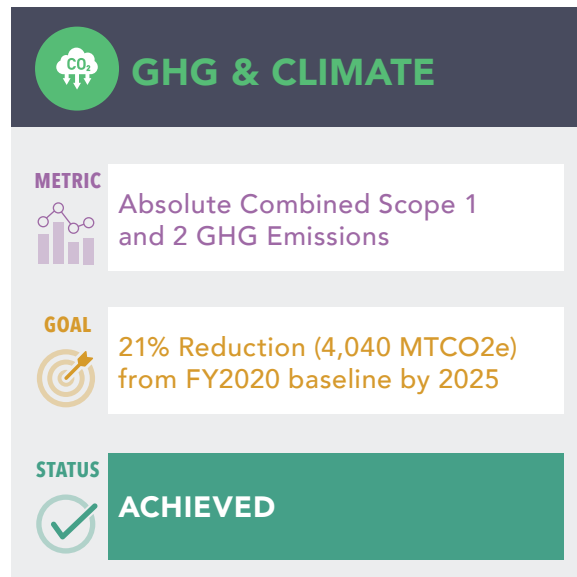
As a global company, we use a lot of energy—but we knew we could do more with less. We set out to develop our in-house expertise and build up our resources to understand our energy consumption. In 2021, we completed our first GHG Inventory based on our operations for FY2020. While our first GHG Inventory enabled us to understand the source of our emissions, the results of our 2022 GHG Inventory drove the development of our decarbonization strategy and resulted in our first concrete steps towards reducing our absolute emissions. We are currently focused on Scope 1 and Scope 2 emissions, with Scope 3 emissions to follow. Our approach has been to start by implementing actions

impacting our North American operations, and then to revise and expand our plans as we integrate our international operations. All locations worldwide were incorporated into our GHG Inventory for 2022 operations in accordance with our GHG Inventory Management Plan.⁹

Since the establishment of the FY2020 baseline for our GHG Inventory, TricorBraun has expanded its portfolio from 57 to 109 distinct properties and grown our facility footprint from 2.81 million to 4.43 million square feet. In addition, TricorBraun added facilities in Australia, Italy, and New Zealand to our portfolio for the first time. While these additions make us stronger and better able to serve our global customers, these expansions, in both jurisdictions and square footage, have led to increased challenges in our efforts to meet our emissions targets and added complexity to our operations (see [Accelerated Growth](#)). Notwithstanding these challenges, during FY2022 we reduced our FY2020 baseline GHG market-based emissions by 24.0% (4,618 MTCO₂e) across our global operations. We reduced our FY2020 baseline GHG location-based emissions by 12.1% (2,318 MTCO₂e) over that same period (see [GRI Index 305-5, GHG Emissions](#)). In 2023, we plan to commit to setting a new GHG absolute combined emissions reduction goal for our global operations in accordance with the Science Based Targets Initiative (SBTi).



This near doubling of our footprint, as well as an increased focus on electric material handling and maintenance equipment, resulted in 55,471 MWh of total energy consumption by our facilities in 2022. While this reflected a modest increase from our FY2020 baseline, our GHG emissions declined globally over the same period as our facilities implemented efficiency measures and began to source renewable energy. In addition, the *intensity* of our energy use on a square foot basis declined by 17.7% from the FY2020 baseline.



⁹ In accordance with our IMP, four acquisitions that took place in Q4 2021 were incorporated into the FY2022 GHG Inventory. The three acquisitions that took place in Q4 2022 will be included in our FY2023 GHG Inventory. (see [Footnote 2](#)).

Our Greenhouse Gas Emissions and Climate Change



CASE STUDY

It Takes a Forest – Biodiversity at TricorBraun

TricorBraun's VETROelite business works with glass, a material that is infinitely recyclable but whose production process is energy intensive. To counter the greenhouse gas impacts of glass production, VETROelite team members joined forces with Treedom, a b-corporation and benefit society that cooperates with local nongovernmental organizations. Together they partnered on a biodiversity project to create a forest that brings benefits not only to the environment but also to the people who live in the communities where trees are planted.

When the world shut down during COVID, the VETROelite team decided the time was right to reconnect with customers and contribute to sustaining Planet Earth. The pandemic had changed their lives, but they wanted to maintain their roots and their strong customer relationships. The VETROelite team forged a partnership with Treedom and set out to gift one tree to each of its top customers—and the project launched in December 2020.

From 2020 through 2022, 650 new trees were planted across seven countries—Cameroon, Colombia, Ghana, Kenya, Malawi, Tanzania, and Nepal. Each tree was selected to be the right tree for the right climate, such as Albizia trees in Malawi, tamarillos in Kenya, and coffee trees in Colombia. During the first 10 years of their lives, these 650 trees will absorb an estimated aggregate 162.20 tons of CO₂e from

the atmosphere—equivalent to the emissions from charging over 19 million smartphones.¹⁰

A total of 250 trees were planted in 2022 alone in conjunction with several "green projects"—projects where new trees compensate for the total CO₂ emitted during production. The current agreement with Treedom commits VETROelite to plant an additional 500 trees in 2023 and 2024 (250 each year).

The project brings both environmental and social benefits. In addition to absorbing carbon dioxide, the environmental benefits include combating soil erosion, enriching biodiversity, protecting soil fertility, and creating sustainable ecosystems. There are also benefits to the local communities that participate—community building, training, and technical assistance. Most importantly, each project aims to ensure that the communities that care for the trees over time also enjoy the fruits of their labor.



¹⁰ Source: [EPA Greenhouse Gas Equivalencies Calculator](#)

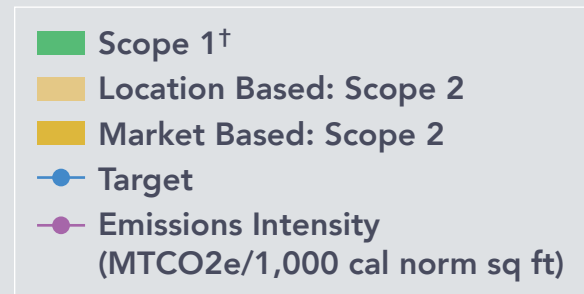
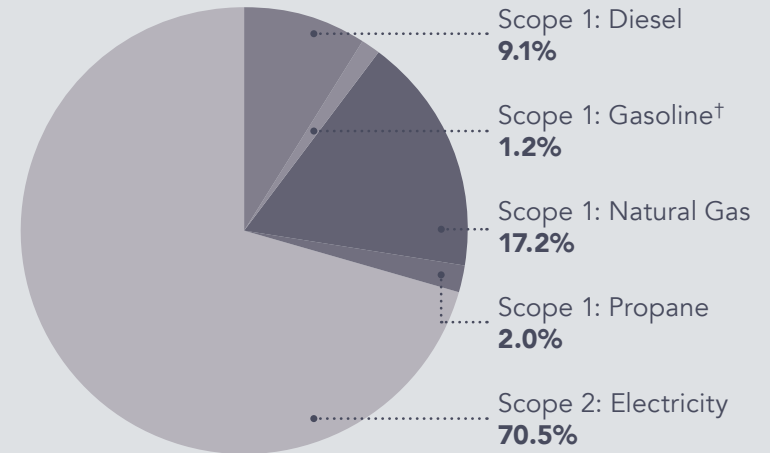


Our Greenhouse Gas Emissions and Climate Change

Our GHG Scope 1 and 2 Emissions*



Emissions Sources



*See complete metrics for [GHG Emissions](#).

[†]Does not contain all leased car fleet energy consumption – native units of "miles traveled" cannot be converted to MWh.

Our Greenhouse Gas Emissions and Climate Change

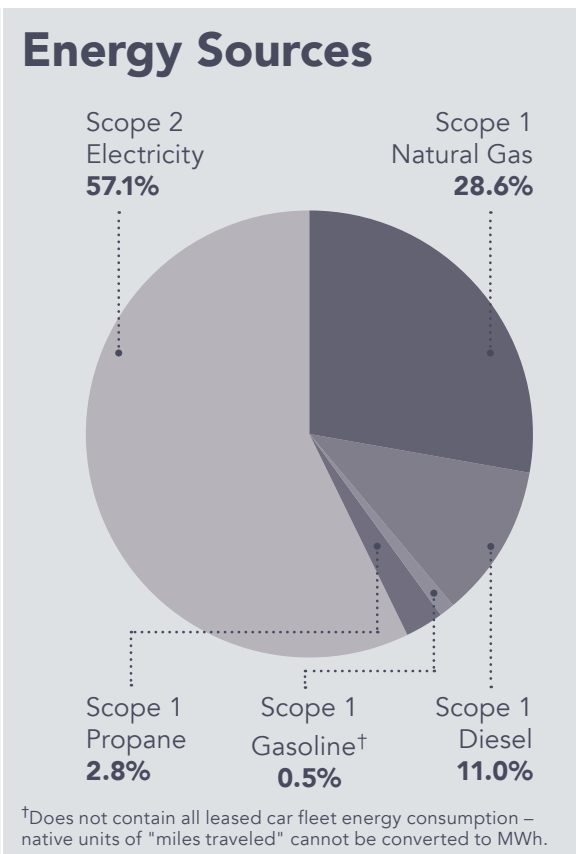


Electricity purchases account for 57.1% of our energy consumption. Our facilities team is actively engaging with building owners to invest in energy-efficient equipment to reduce our energy consumption. We have also begun the progress of evaluating our warehousing facilities to determine candidates for LED lighting retrofits and the feasibility of other lighting and HVAC controls to reduce our energy usage where we have not yet installed energy efficiency systems. Our operations leaders review equipment regularly to see

where we can upgrade to newer, more efficient equipment. In addition, many of our operations are using LEDs and lighting controls in their buildings.

Energy efficiency projects in 2022 were completed in several facilities throughout our operations. In the UK, office and facility lights were changed to LED units on motion sensors in our office and warehouse spaces. The lights are not only more efficient but also more comfortable to work under, which

could reduce fatigue for our team members. In North America, we continued to upgrade our lighting to LEDs; we also added automatic controls where they were missing. Five facilities in the US had either LED high bay lights with timers installed in warehouses or LED lighting in offices. There is, however, more work we can do to decrease our carbon footprint through reduced energy use. Our plans for 2023 include expanding these efforts to additional facilities throughout our global footprint.



Sourcing Renewable Energy

While we continue to focus on implementing energy efficiency measures in our facilities, we recognize that achieving substantial progress in reducing our emissions will also require us to source renewable energy. Finding sources of renewable energy is essential because we do not own most of the buildings in which we operate. Where possible, we work with building owners to source renewable energy, especially if opportunities exist to construct onsite solar. We are currently reviewing options for these types of partnerships in the US and Australia.

In the US, TricorBraun is also engaging in the use of the "green power markets" to reduce the environmental impact of our electricity consumption. One example is our participation in electric utility tariff programs; these programs allow commercial customers to buy bundled renewable electricity from a specific project through a special utility tariff rate. Under a utility tariff, utilities supply up to 100% renewable power from projects that are either

Our Greenhouse Gas Emissions and Climate Change



owned by the utility or contracted with local or regional producers.

Where available, plans are in process to obtain local or regional renewable electricity. Elsewhere, we have been challenged by a lack of renewable energy access in areas where we have operations. These challenges include the

absence of renewable energy for commercial entities in some areas, waitlists for renewable energy in others, and long waiting periods in some regions before renewable energy is set to go online. In 2022, only 50 active utility green tariff programs were approved or were pending approval at 40 utilities across 28 states.¹¹ We have applications in process to

switch energy to renewable energy sources at seven facilities in the US during 2023 and are actively seeking other sources.

Natural gas utilities offer similar renewable energy programs in both the US and Canada. Natural gas sourced from non-extractive sources, such as waste treatment

CASE STUDY

Building a More Sustainable Manufacturing Operation

While TricorBraun is a packaging distributor, we also operate several light manufacturing facilities in Canada and Australia. Our PET Power facility located in Ontario has taken several steps to improve its environmental footprint. In 2016, the facility was recognized as a Power Stream Energy Champion by Save on Energy. The award credits the facility with reducing its annual electricity consumption by 740,100 kWh – this is equivalent to the electricity required to power 26.1 Canadian homes for an entire year.¹² And the PET Power team has made even more strides in the ensuing years. Most notably, our manufacturing operations have become more vertically integrated over the last few years. Significant investments were made in expanding in-house injection molding capabilities—reducing the facility’s carbon footprint by eliminating 165kg of CO₂ emissions annually caused by shipping preforms from third-party vendors.

As a further commitment to supporting the sustainability goals of the packaging industry, the PET Power team actively

promotes the use of post-consumer recycled (PCR) resins, significantly reducing the energy and GHG footprint of the products manufactured. With the technology currently in place, PET Power is able to blend resin in-house to adjust products’ PCR content to customer requirements.

In December 2022, PET Power received a retrofit grant from the regional utility provider, Alectra, to refund the purchase price of an energy-efficient, high-pressure compressor. The new equipment replaced an old compressor and two additional boosters that provided air to blow the bottles manufactured at the facility. The compressor was installed in 2021 and became operational in early 2022. The grant was awarded based on verified annual energy savings at the facility of 1,522.7 million kWh per year, equivalent to powering 53.8 Canadian homes for an entire year.¹³ The result is another step in our sustainability journey that aligns with our ESG Purpose of pursuing actions that drive growth and use resources responsibly.

¹¹ Source: [Clean Energy Buyers Association](#)

¹² Source: [Natural Resources Canada Greenhouse Gas Equivalencies Calculator](#)

¹³ See above

Our Greenhouse Gas Emissions and Climate Change



GHG & CLIMATE

METRIC Reduce Emissions by Switching Utilities to Renewable Energy Where Available

GOAL Switch 10 Facilities to Renewable Natural Gas/Utility Tariff Programs

STATUS **ON TRACK**
to be completed in 2023

facilities, landfills, and farms (produced from decomposition of organic matter), can be injected directly into a pipeline. We have several operations that are well-situated to take advantage of this local renewable natural gas. In 2023, we have plans in place to purchase renewable natural gas at four of these facilities while also deploying energy efficiency measures to reduce our emissions now and in the future. We will continue to explore alternatives to petroleum-based natural gas beyond these operations in regions where those options are available.

While we continue to work on renewable energy sourcing through participation in electric utility tariffs and renewable natural gas programs, we have also chosen to invest in unbundled renewable energy certificates (RECs). RECs are commodities that represent one megawatt-hour (MWh) of electricity generated from a renewable energy source. In 2022, we sourced 50% of the electrical load of our North American operations from renewable energy through RECs. Along with the implementation of other efficiencies, this strategy helped us to reduce our market-based emissions by 30.1% and our market-based emission intensity by 39.6% from our FY2020 baseline.

We have already proactively purchased future RECs to cover 100% of the electrical load of our North American operations for 2023. We are also reviewing options in international markets to ensure we can extend our renewable energy sourcing

(including the purchase of energy attribute certificates) to our European, Australian, and Asia-Pacific operations.

Improving Our Truck Fleet Management

Although most of our transportation operations are conducted by service providers, we also maintain a small, short-haul trucking fleet to service three of our operations.¹⁴ Our two Package All locations act as one-stop stock item distributors and offer a complete line of packaging products pursuant to a just-in-time delivery system. We hold our customers' bulk packaging inventory and deliver it based on predetermined schedules so that they

GHG & CLIMATE

METRIC Source Renewable Energy (North American operations)

GOAL 50% of Electrical Load from Renewable Energy

STATUS **ACHIEVED**

GHG & CLIMATE

METRIC Annual Direct Shipment of Orders to Customers

GOAL ≥40% Direct Shipment (TricorBraun's Broadline Operations)

STATUS **ACHIEVED**

¹⁴ Our Vessel Packaging operations in Canada also have a few trucks for use in mobile canning operations.

Our Greenhouse Gas Emissions and Climate Change



arrive when our customers need them and in sync with their production schedules. This model enables our customers to reclaim space that would otherwise be dedicated to holding inventory and instead use the space to expand manufacturing and other revenue-based operations. We also engage our short-haul trucking fleet at our TricorBraun Industrial Services (TBIS) location, which specializes in the reconditioning and recycling of industrial containers, such as drums and intermediate bulk containers/totes, for reuse. TBIS inventories nearly all types of industrial containers ready for immediate delivery and provides a trailer program for customers that want to have new or “like new” drums readily available or the option of loading dirty drums upon emptying.

Route efficiency has for years been a focus of initiatives and improvements for these locations. Our team members work to ensure trucks leave our facilities carrying a full load—if the customer delivery schedule allows, we will wait to combine orders that require longer travel times. Routes are planned to minimize distance between stops and avoid high traffic times, with facilities beginning routes in the very early morning hours as a proactive measure. Team members plan for no empty truck returns—customer returns, warehouse transfers, and will-call orders from vendors are factored into existing routes when needed.

Diesel fuel accounted for 9.1% of our total emissions in 2022. Our continued efforts on efficiency in our truck fleets helped us

decrease our diesel fuel use from our FY2020 baseline by 37.9% to 6,111.4 MWh. The corresponding reduction in emissions from the baseline is 38.5%, a reduction of 960.3 MTCO₂e.

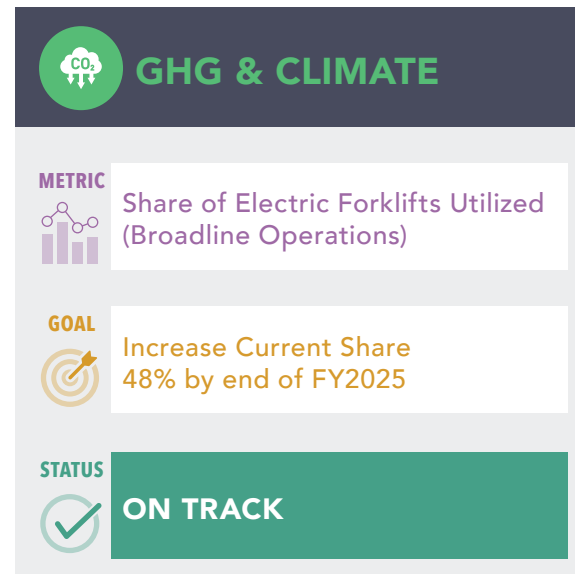
Shifting to Electric Forklifts

In 2022, propane accounted for 2.0% of our total emissions. Our use of propane decreased from our FY2020 baseline by 6.8% to 1,543.8 MWh, with a corresponding decrease in emissions of 7.2% to 342.6 MTCO₂e. Propane is mainly used in forklifts and other material handling equipment. Given the size of our portfolio and the proportion of it dedicated to warehousing, reducing our dependence on propane-fueled forklifts throughout our operations is

critical to further our emissions and usage reductions. Currently, propane-powered material handling equipment accounts for 22.5% of total equipment owned. In 2022, we ordered three electric forklifts to replace older, propane forklifts; we have budgeted for three additional electric forklifts in 2023.

Switching to electric equipment offers unique challenges in certain parts of our business. For example, current electric forklift models are inefficient for our glass weight loads and require frequent charge times—leaving 17 forklifts in our TricorBraun WinePak operations that we are currently unable to switch. We continue to explore solutions to replace propane forklifts for our glass bottle products. While newer renewable fuels (such as hydrogen) are beyond our reach for now, we continue to monitor developments in renewable-fueled equipment.

As TricorBraun expands our operations internationally through acquisitions, our material handling equipment fleet continues to grow. Most of these additions are electric powered, with propane less prevalent in our international operations. As we work to decarbonize our material handling activities, we will join with our new team members in our continued efforts to reduce our reliance on propane. We plan to complete a companywide inventory of material handling equipment in early 2023 and are in the process of setting goals for our emissions and usage reductions.



Building a Zero Waste Culture

At TricorBraun, we are committed to building a zero waste culture. Being a good steward of the environment requires that we actively reduce our waste. We see opportunities to achieve this in two areas: reducing waste in our own operations and contributing to sustainable packaging on a global scale.

As we set out on our zero waste journey, we recognize that understanding the materials that enter our operations and then managing our waste generation includes purchasing, handling, storing, reducing, disposing, recycling, and recovery. We seek to increase and achieve best-in-class diversion rates across our operations. We also strive to expand the sustainable packaging options we offer our customers to improve resource efficiency and reduce waste in their operations.

In 2022, we set out to understand our waste streams and to create a roadmap to reduce our environmental footprint and divert landfill waste. We engaged an outside consultant to perform a waste characterization audit at certain pilot sites to identify opportunities for reduction, containment, and compliance to ultimately scale up a Zero Waste Operations program. Each audit was performed over a 24-hour period where waste was collected from all areas of operation, sorted, and consolidated by material type for measurement and reporting.

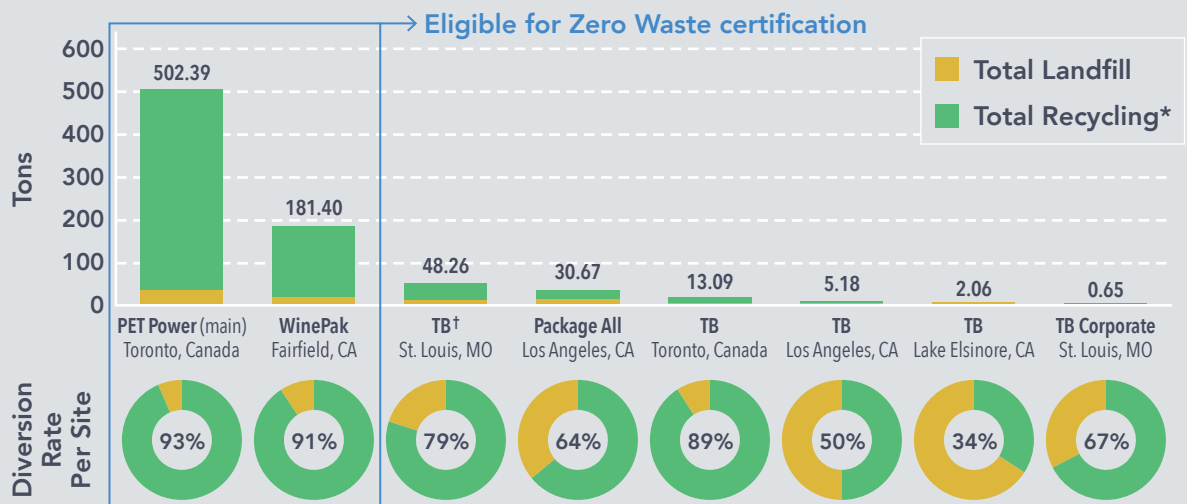
TricorBraun’s ESG Steering Committee chose eight facilities spanning our business operations to participate in the pilot program—including offices, warehouses, and light manufacturing—and conducted a series of

facility audits. By better understanding the types and volume of waste generated at each, we identified opportunities for upstream changes, waste reduction, diversion, and zero waste operations.

Because warehousing accounts for over 90% of the square footage in our footprint, most of the Waste Diversion Pilot Program sites chosen focused on these operations and the different types of materials and activities that generate waste. These operations are responsible for the receipt, unloading, packing, repacking, and ultimate shipment of stock products in the form of bottles (plastic and glass), caps, cans, flexible containers/bags, and other packaging items. The product

arrives predominately on pallets in corrugated cartons, often shrink wrapped, and may be bound with strapping. Our process is highly standardized, although we provide additional, value-added services for a small subset of customers (e.g., addition of identifying placards or individual carton labels). A limited number of operations perform decoration and repackaging into smaller quantities, such as cased wine bottles. The remainder of the pilot locations were composed of office space and light manufacturing operations. Our office space uses typical materials, such as paper and electronics, while our light manufacturing operations procure and use products such as resins, inks and paints, labels, boxes, and secondary/tertiary packaging. The various

Our Annual Waste Generated, by Pilot Site (tons)



*Recycling waste includes compost. Landfill waste was calculated from the 24-hour waste sample collected. Source: ENGIE Impact – Zero Waste Opportunity Assessment 2022. †TB = TricorBraun.

Building a Zero Waste Culture

inputs provide clues as to the composition of our waste streams and help us to understand where in our supply chain we can make changes to avoid or divert waste from landfill.

Of the eight facilities, we discovered two of our locations, TricorBraun WinePak in Fairfield, CA and PET Power in Woodbridge, Ontario, achieved 90% or greater diversion and were eligible to seek formal Zero Waste Certification. Team members at all eight pilot sites were

highly motivated to put recycling programs in place and to reduce landfill waste moving forward. At our St. Louis, MO, warehouse, team members found a local vendor to recycle broken pallets, picking them up free of charge and repairing the pallets for resale. At our Lake Elsinore machine shop, team members are now bagging and moving recyclables to local facilities that were previously being landfilled.

Our Waste Diversion Pilot Program also

identified opportunities for improvement. We found that our waste streams are diverse in quantity even amongst like operations. The variation in waste streams and processes also makes a common approach difficult. Warehouses, depending on the types of products that pass through, generate a significant amount of cardboard, shrink wrap, paper, and wood waste. Our limited manufacturing facilities generate some hard to divert items, such as plastic straps, shrink

CASE STUDY

St. Louis Warehouse – Pallet Recycling Program



Meet Aaron Schultz, a TricorBraun green champion. Schultz not only found a new vendor, but he also implemented a broader series of changes to reduce landfill waste at his facility.

Step One was finding a vendor that would take comingled recycling; they placed a recycling dumpster next to the landfill dumpster. Then Schultz

looked at processes he could put in place internally to facilitate recycling. He placed a recycling bin next to every trash bin in the warehouse, including the break room. He used different colored bins (blue for recycled waste), so people knew where to recycle. He purchased labels from Recycle America to ensure clear signage on the bins. He met with his team to make sure everyone understood the proper procedures and how to

avoid contamination of recycled content. These are all simple actions—but they make a collective impact.

Once he got started, Aaron looked for additional ways to reduce waste. He found a company that would haul away broken wooden pallets and the resulting wood scraps for free; the company then repaired the pallets for reuse/sale. The St. Louis warehouse averages 20–25 damaged pallets each month because of damage during transit or from wear and tear in the warehouse. As a result of his efforts, that wood no longer ends up in the landfill.

Moving into 2023, Aaron is planning to track recycling efforts more formally at the warehouse to document the waste diverted from landfill. Plus, he's hoping they'll need a smaller landfill dumpster one day soon.

Building a Zero Waste Culture

wrap, PPE, and rags. While we have found some opportunities to divert materials through unique regional services, such as pallet refurbishing and organic waste pickup vendors, other opportunities exist to search upstream for more sustainable options for label backing and air packets used in shipping.

To expand beyond the Waste Diversion Pilot Program, in 2023 we will conduct a 12-month virtual bill audit of our US and Canada operations. The assessment will establish a waste stream inventory and estimated diversion rates for all included sites. It will also enable us to develop a roadmap to implement a baseline recycling program at these facilities.

The most common and prevalent opportunity

identified across the Waste Diversion Pilot Program (present at 75% of the locations) was the addition of commingled recycling services. Often called single-stream recycling, this is the system in which all plastic, metals, paper, and other recyclables are mixed into a single collection truck – no sorting is required until arrival at a material recovery facility. In addition to acquiring the service itself, implementing commingled recycling services includes bin optimization, signage, training, and program management. While all our facilities work with reputable waste management providers, the services offered vary by location, leaving us to work on a site-specific basis to determine what materials can be diverted. Our goal is to procure commingled recycling services, where available from local or national vendors, at all

our US and Canadian facilities by 2025. We are currently evaluating vendors for our eight pilot sites and a second cohort of 20 facilities.

We are also taking the first steps to understand the waste streams at our international facilities to identify ways to reduce waste and improve our recycling efforts. Our Australian operations have long recycled both process waste and facility operation waste, such as cardboard and plastics.

During the closures manufacture process, a channel (called a “runner”) is cut into the mold that allows plastic material to flow from



the nozzle to the cavity. At the end of the process, the runner is separated from the closure, and we regrind this leftover plastic waste material and add it back to the injection molding press. When designing new tools, we integrate a “hot runner” system where the runner is housed separately from the closure and remains heated throughout the process—resulting in close to zero waste. In the UK, plastics and cardboard go off to a recycling company where the plastic is then ground down and sold to manufacture other plastic items. All the glass recycling is collected by

WASTE

METRIC Number of Pilot Sites Qualifying for Zero Waste Status

GOAL Double the Number of Sites by the end of 2023

STATUS ON TRACK

WASTE

METRIC Commingled Recycling Services

GOAL Embed in U.S. & Canada Operations by end of FY2025

STATUS ON TRACK



Building a Zero Waste Culture

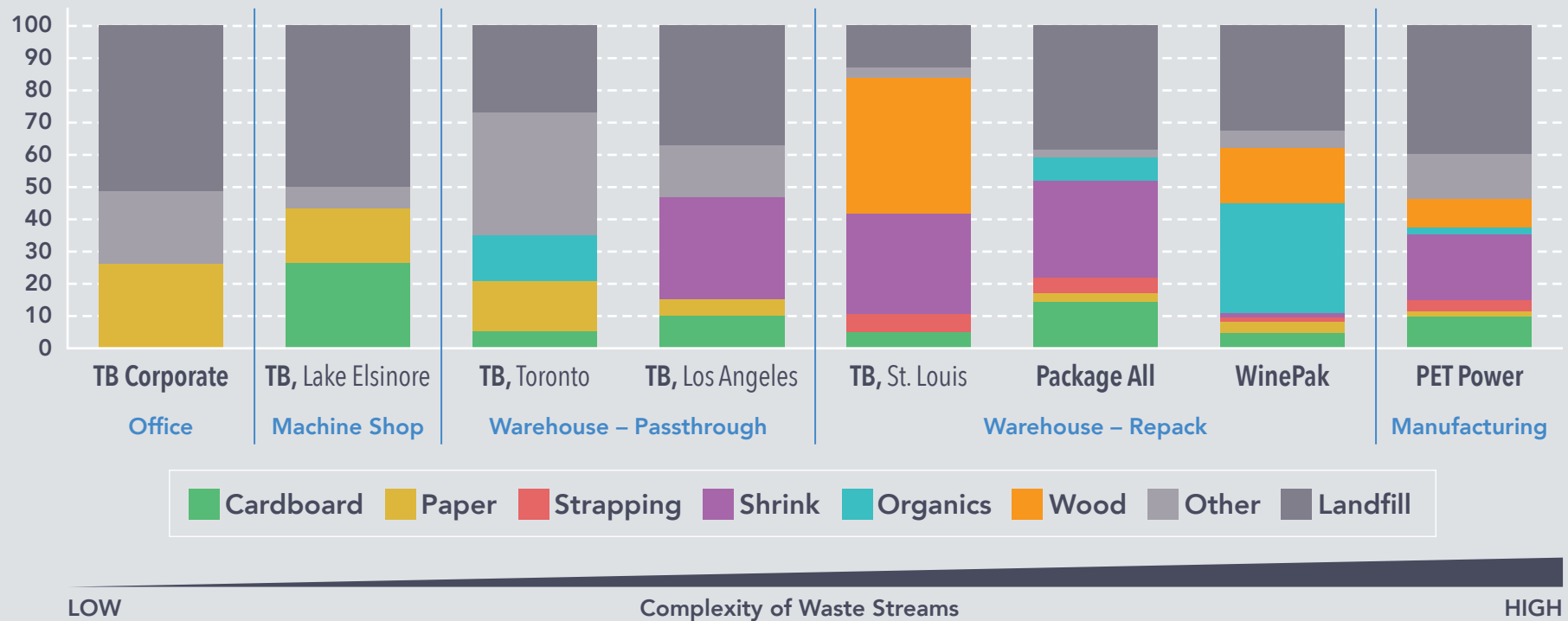
a small company that manufactures high-end worktops for kitchens, displays or tables. In 2022, our team members in the UK recycled approximately 2,320 kgs of cardboard, 6,770 kgs of plastics, 300 kgs of metal, and 2,500 kgs of glass.

Because of the diversity of locations and waste streams, we are working to implement a data management program to better understand the quantity of waste that we are generating

across our operations and partner with our waste vendors to discover opportunities to recycle more materials. We are also focused on the promotion of waste reduction within our facilities, including projects to provide standardized bins and signage, adding waste reduction training for all team members, offering reusable items (such as bottles and utensils) to reduce single-use waste, and reviewing procurement practices and process

activities to lessen landfill waste. In addition, we continue to encourage our facilities to review their own operations and provide input on waste and waste diversion. We believe that creating Green Teams to manage and oversee waste reduction at the local level will both harness team member enthusiasm and serve as a laboratory for new ideas to bring our company closer to our goal of becoming a zero waste culture.

Our Materials Collected in 24-Hours, by Pilot Site



*Other includes bottles and Cans, Foam, Air Pocket, Metal, Label Backing: Includes a mix of hard to recycle materials. Source: ENGIE Impact – Zero Waste Opportunity Assessment 2022.



PATH TO EXTRAORDINARY PACKAGING

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TRICORBRAUN

At TricorBraun, we recognize that as a global leader in the packaging industry we have a responsibility to identify and mitigate as much as possible the environmental and social impacts of our activities and those of our supply chain. Our Path to Extraordinary Packaging pillar is intended to embed a sustainable focus across the packaging process—from sourcing and supply chain to product lifecycle to quality and safety.

We recognize that our environmental and social impact must be measured not only in our operations but in those of our suppliers’—primarily the activities of our manufacturing partners. As a vital link between manufacturers and brand owners, we have an opportunity to influence responsible social practices and the availability of, and options for, more sustainable packaging. And, at TricorBraun, we take this role seriously.

Managing Our Supply Chain

We have a global network of over 1,000 domestic and international vendors, along with contractual relationships across hundreds of brokers, forwarders, and asset-based carriers. This enables us to offer a wide range of packaging materials and styles, including glass, plastic, metal, paperboard, flexibles, closures, dispensing tubes, caps, pumps, corks, and more. Our global supply chain also provides TricorBraun with access to quality, functional sustainable solutions (see [Product Lifecycle Management](#)). Our strong supplier relationships are key to maintaining continuity of supply for our customers. In addition to our direct suppliers, our indirect supply chain includes services such as insurance and logistics, real estate, equipment, and freight and shipping companies.

At TricorBraun, we conduct business in a highly professional and ethical manner—and we expect the same from the companies that supply us. We are committed to sustainable and ethical practices because they are good for our customers, our business, and the planet. At the same time, our customers are demanding more sustainable options and looking to us to further embed sustainability across our operations and those of our suppliers. In 2021, we implemented our **Sustainable Procurement Policy** to establish manageable and objective measures in terms of supplier social and environmental practices and product quality. Our policy specifically focuses on three areas for continuous improvement: supplier selection, supplier evaluation, and supplier collaboration.

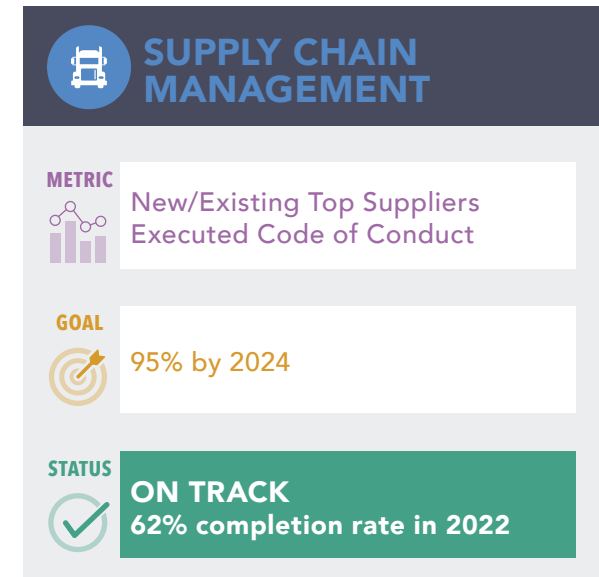
Supplier Selection

The first step to reaching sustainable procurement is selecting the right supplier partners and ensuring alignment between our ESG mission and our suppliers' practices. Our supplier due diligence process includes requests for specific information on their environmental, social, and governance practices and an evaluation of the responses. We ensure our suppliers' alignment with our socioenvironmental expectations through the TricorBraun [Supplier Code of Conduct](#) and by integrating ESG clauses into our supplier contracts.

Every partner within our supply chain must sign, and is expected to adhere to, our Supplier Code of Conduct. Available in six languages, the TricorBraun Supplier Code of Conduct prohibits the use of child or forced labor and provides zero tolerance for discrimination or harassment. It also includes sections on health and safety, freedom of association, working hours and wages, and environmental, ethical, and compliance requirements. The Supplier Code of Conduct also makes clear that adherence is non-negotiable—it preserves TricorBraun's right to terminate a relationship with any supplier that is unable to demonstrate compliance upon reasonable request and/or audit.

In 2022, we revised our standard supplier agreement to incorporate additional compliance provisions reflecting the importance of anti-corruption controls and our zero tolerance for child and forced labor.

Our contracts also incorporate our Supplier Code of Conduct and provide TricorBraun with a right to terminate for failure to comply.



Supplier Evaluation

Continuous monitoring of our suppliers' sustainability practices is essential to developing a clear overview of their progress. In 2022, we sent a Supplier Sustainability Survey to each of our top 100 suppliers. The survey asks about each supplier's actions related to sustainable packaging and operations, including any established targets for making their packaging renewable, reusable, recyclable, and/or lightweighted. It requests information on environmental commitments and policies, greenhouse gas reduction goals (if any), whether the supplier



Managing Our Supply Chain



has sourced or committed to sourcing renewable energy, and whether the supplier has conducted lifecycle assessments on any of its products. In addition, the survey requests information relating to social criteria, such as whether the supplier participates in any Corporate Social Responsibility (CSR) audits, is a member of or participates in CSR-focused organizations (such as the Ellen MacArthur Foundation), and/or is certified as a minority-owned business.

In addition to surveying our top suppliers, we also periodically audit suppliers on the depth and maturity of their ESG programs. These audits are done onsite in tandem with our quality audits (see [Product Quality and Safety](#)). The audits include assessing the commitment of a supplier’s senior leadership to ESG, the environmental policies and/or programs

in place, and how a supplier evaluates their own supply chain for compliance with environmental, labor, and health and safety regulations. We also review the measures in place to ensure adherence to child labor and anti-discrimination laws as well as to those governing hiring practices. In addition, these audits ask about sustainability certifications and reporting (e.g., ISO 26000, B Corp, GRI or SASB reports, CDP reporting, Fairtrade USA, and other types of certifications).

Our Supplier Sustainability Surveys and supplier audits provide us with key data that help us in two ways: assessing our overall supply chain risks and developing individual supplier scorecards. Our Vendor Excellence Rating system rates a supplier based on multiple areas of continuous improvement—the foundation of which is based on our

ESG goals. Specific metrics relating to ESG account for 20% of a supplier’s total performance. We support our suppliers in raising their scores, as needed, to help them to continue to improve their performance. We also share best practices across the industry to continue to improve the sustainability of our supply chain.

On an annual basis, we use a Supply Chain Risk Assessment to evaluate and monitor sustainability risks associated with our top 100 suppliers. This assessment evaluates risks based on a supplier’s industry, geographic location, and the results of their Supplier Sustainability Survey and Vendor Excellence Rating. In 2022, over two-thirds of our top suppliers qualified as low to medium risk overall. Of the suppliers deemed high risk, one supplier’s

SUPPLY CHAIN MANAGEMENT

METRIC
New/Existing Top Suppliers Completed Sustainability Survey

GOAL
50% by 2022

STATUS
ACHIEVED

SUPPLY CHAIN MANAGEMENT

METRIC
Risk of Top Suppliers (Supply Chain Risk Assessment)

GOAL
Average Risk Score between 0-0.33 (Low Risk) by 2024

STATUS
ON TRACK
0.54 avg. risk score (medium risk) in 2022

SUPPLY CHAIN MANAGEMENT

METRIC
Diverse *Indirect* Supplier Spend

GOAL
5% by FY 2024

STATUS
ON TRACK
1.75% diverse indirect supplier spend in 2022

Managing Our Supply Chain



classification was solely due to country-specific risks while the others were given at-risk scores for their failure to complete the Supplier Sustainability Survey or sign the Supplier Code of Conduct.

Our Supply Chain Risk Assessment also provides us with an opportunity to proactively identify suppliers with the potential to have negative socio-environmental impacts and customize our ESG approach to address specific risks. For example, based on the SASB framework, purchases from suppliers in the resource transformation sector (e.g., chemicals, containers and packaging, and industrial machinery and goods) were characterized as high risk with respect to the environment. The technology and communications sector, on the other hand, is highlighted for its potential labor and employment risks. Suppliers from the resource transformation and health care sectors were also deemed likely to each have some form of governance and/or ethics risks based on external database information. Overall, none of the industries that TricorBraun purchases from are high risk based on sector alone. While helpful, the analysis did not alter our supply relationships.

Our assessment of the socio-environmental risks in our supply chain incorporates data from several external databases. These include the SASB Materiality Finder,¹⁵ which

¹⁵ [SASB Materiality Finder](#)

¹⁶ Source: [Yale Center for Environmental Law & Policy](#)

¹⁷ Source: [Wage Indicator Foundation & Centre for Labour Research](#)

¹⁸ Source: [Transparency International](#)

¹⁹ Source: [International Telecommunication Union](#)

assesses risks based on industry, as well as other databases that help to assess risks based on the geographical location of our suppliers (e.g., The Environmental Performance Index,¹⁶ the Labour Rights Index,¹⁷ the Corruption Perceptions Index,¹⁸ and the Global Cybersecurity Index¹⁹). Together, these data form a picture of the supply chain risks associated with our top suppliers, based on spend. Our goal is to complete a comprehensive risk assessment annually to ensure we are informed and can monitor developments worldwide in our supply chain.

Beyond the evaluation of risk, we have also begun our journey to ensure inclusiveness in our supply chain; we do this knowing that sourcing both direct ware and indirect goods and services from minority-owned businesses expands the pool of possible suppliers and can lead to innovative solutions. In 2022, we assessed our indirect suppliers for diversity indicators. We found 1.75% of our indirect spend supported diverse suppliers. We plan on doing better. We are formulating how to move forward in this endeavor while also looking to incorporate a diversity measurement and goal for direct ware suppliers in 2023.

Supplier Collaboration

At TricorBraun, we take seriously our role in building a more sustainable supply chain—

and our responsibility in educating our team members and our suppliers on how we can make our collective impacts even more robust over time.

It is vital that our team members understand our global ESG efforts and the meaningful ways that they can contribute to our ESG programs and towards sustainable development throughout our value chain. We build capacity internally by training our team members so they can educate our customers on sustainable procurement practices. In January 2022, supply chain team members across North America received training on TricorBraun's Sustainability and ESG Initiatives. And, in June 2022, we conducted training for key internal stakeholders, including our sales team, on the regulatory environment around sustainable packaging. The topics covered included



Managing Our Supply Chain



labeling and recyclability laws, packaging legislation, and PCR content laws. All (100%) of our buyers were trained on sustainability and ESG initiatives for the year. This “train-the-trainer” approach recognizes that achieving sustainable procurement is a team effort involving the active participation and support of our sales department, our management, and our customers. We have plans in place to expand our training offerings specific to ESG, beyond sustainable packaging initiatives, and to develop metrics to track our progress.

By providing training for our suppliers on sustainability topics, TricorBraun actively participates in the expansion of our programs and offerings. For example, the *Source Strategically* presentation at our 2022

Annual Sales Meeting/Supplier Showcase detailed TricorBraun’s approach to sourcing sustainably, the benefits and downsides of various sustainable materials for packaging, and how our suppliers can be partners in our sustainability journey. We also invited several suppliers to present their sustainability programs, encouraging a broader discussion of best practices and incentivizing other suppliers to follow their example.

In addition to engaging suppliers through our Supplier Showcase and other industry events, we create educational tools and resources on sustainable packaging. Our white paper, [Creating Sustainable Packaging from the Ground Up](#), guides suppliers on how to design their products more

sustainably. This, in turn, helps us to offer more environmentally responsible packaging materials to our customers. In 2023, we will offer a series of webinars focusing on sustainable packaging offerings, circularity, and regulations in the personal care and food and beverage industries.

We are continuously striving to offer options that will reduce waste and limit the long-term impact of our activities. We also work, where possible, to select manufacturing suppliers that produce sustainable solutions and manage their own environmental impacts. Our future goals include measuring our Scope 3 emissions, engaging our suppliers on their GHG emissions tracking efforts, and partnering with them to decarbonize our shared value chain.



Product Lifecycle Management

TricorBraun continues to innovate and to bring sustainable packaging to our customers to decrease their environmental impacts and keep materials in circulation. Material selection, design, and operational choices are all options that can contribute to a more sustainable package and decrease the negative impacts on our environment. We work to educate our customers on the benefits and disadvantages of the materials available so that, ultimately, they can meet their end users' expectations of providing high quality products in packaging that protects the contents.

Our global direct ware supply chain enables us to offer quality, functional sustainable solutions—from paperboard to plastic, aluminum, glass, and flexible and film packaging. Each of these categories can contain bio-resins, PCR materials, and/or lightweighted options. Indeed, where possible we look to reduce materials through lightweighting, reuse of materials through our circular solutions, and by providing PCR options to our customers.

Our packaging consultants work closely with customers on sustainable choices. We created the [TricorBraun Sustainable Packaging Matrix](#) to provide our customers with a high-level, easy way to compare different sustainable packaging options. This provides a tool for customers to determine the right type of packaging that offers both the sustainable features and structural requirements the customer is seeking.

In addition to material selection, we provide

education on other solutions to improve the environmental impact of packaging. These include design optimization recommendations, such as improving pack out and increasing filling line efficiency, and/or operational improvements like the optimization of logistics services, reducing downtime, and eliminating waste from unnecessary resources.

Our Design & Engineering team provides a key link between what our customers want and our suppliers who produce reusable and

refillable systems and optimize packaging footprints for efficient shipping. The team also looks within the design process for ways to reduce material without impacting the structural integrity of the package. They leverage our key design partners to take concepts and develop prototypes, pilot tools, and, eventually, production tools as well. We work to keep materials in circulation as much as possible and are focused on partnering with suppliers to customize packaging options based on brand needs and end market for recycling and reusing.



Sustainable Product Development

Biotrē™ Bags

Biotrē™ is TricorBraun Flex's flexible packaging film made from plant-based, renewable, and compostable resources, including wood pulp and sugar cane. Our signature Biotrē™ bags, available in block bottom bags, side-gusseted bags, and stand-up pouches, exemplify TricorBraun's relentless focus on innovation and our commitment to bringing sustainable packaging to the coffee and specialty markets. The outer layers of Biotrē™ 1.0 and 2.0 consist of natural kraft paper and cellulose made from wood pulp. Biotrē™ reduces the amount of fossil fuel and mineral resources typically used in flexible packaging options.



The latest version, Biotrē™ 3.0, has passed all requirements under ASTM D6868 standards and received third-party verification as compostable from the Biodegradable Products Institute (BPI). This means that the entire bag has been shown to break down in an industrial composting environment into healthy compost in 90 days. Biotrē™ 3.0 can be disposed of in curbside composting bins for industrial composting, if available.

Product Lifecycle Management



Sustainable Product Partnerships



TricorBraun has signed an agreement to be the exclusive US and Canada distributor of BioBottles™—the first and only plastic packaging made with Plastic IQ™ Technology, and specifically designed and engineered for the nutraceutical industry. Plastic IQ™ is a scientifically tested and proven technology for reducing plastic pollution in the open environment and can be added to ordinary high-density polyethylene (HDPE) and polypropylene (PP) bottles, caps, and scoops. When plastic products made by BioBottles escape the recycling collection, and end up in an open-air environment, with exposure to UV sunlight and oxygen, Plastic IQ™ will activate and become a catalyst for transformation, reducing the product's molecular weight until the packaging is no longer plastic. BioBottles are a responsible and cost-effective alternative for nutraceutical and pharmaceutical packaging. TricorBraun's agreement with BioBottles marks the latest development in our ongoing sustainability journey and our continuous efforts to improve our ESG impact.



TricorBraun has partnered with Ecologic, the hybrid paper container brand, for the exclusive distribution of its innovative green packaging solution—the ECO.BOTTLE™ paper container—to companies in the US, Canada, EU, United Kingdom, and Hong Kong. The ECO.BOTTLE™ paper container is a hybrid paper and plastic bottle designed to use up to 70% less plastic than traditional rigid plastic bottles of the same size.²⁰ Ecologic sources post-consumer reclaimed fiber to create its outer shell, while the thin inner liners are polyethylene terephthalate (PET) plastic. The molded fiber shells and plastic liners are locked together using interlocking outer tabs to create a functional, sturdy, and environmentally conscious container.



Marketed by AFA Dispensing Group, Flairosol® is a next-generation fine mist spray bottle that reduces environmental, health, and safety issues compared to its aerosol alternative. Without the use of pressurization, this sprayer produces 98% liquid evacuation.²¹ The closure is also easily removed for refilling the bottle—another feature that greatly reduces waste. The spray bottle has a prolonged, continuous fixed output of 1.2cc per second and produces an even, fine mist. Combining sustainability with high performance, and convenience with premium quality, Flairosol® offers a solution that is good for people, good for the planet, and good for business. TricorBraun has secured the right to be the only external distributor of the Flairosol® bottle to companies in the US and Canada, beginning in 2023.



²⁰ Source: [Ecologic](#)

²¹ Source: [Flairosol](#)

Product Lifecycle Management



Managing the lifecycle of packaging products and working to keep materials out of the environment does not come without challenges. Reusing containers, especially post-COVID, requires systems within the packaging value chain to be developed. Logistical challenges with returning packages to the original product company and sanitation concerns demand partnerships with disparate entities throughout the package lifecycle. Consumer appetite for implementing reuse also plays into the success of reuse business models. TricorBraun seeks to take on some of these challenges through our industrial reconditioning and recycling service. We are also focused on working with

product companies to develop packages that withstand consumer reuse systems.

Recyclable materials, common in packaging and with consumers, also present challenges. For example, limited supplies make post-consumer resins (PCR) difficult to source as demand outpaces supply—creating prohibitive pricing for PCR and other recyclable materials. The infrastructure needed to collect materials at the end of life has been slow to expand. Other challenges include varied regulations and governing body limitations. In addition, recycled materials can present design challenges, such as unexpected color issues, changes in

functionality, and product interactions with recycled plastics. At TricorBraun, we respond to these challenges every day. Our team finds opportunities to partner with customers and to bring in suppliers to produce unique solutions.

To ensure our continued advancement of the circular economy, in 2023 we will focus efforts on optimizing our measurement of recycled and reclaimed materials across our product offerings. We are putting in place data systems to track PCR, recycled glass and other materials that are sourced for our customers—and we intend to report on our efforts in future supplements to this report.



Product Lifecycle Management



CASE STUDY

Reconditioning Industrial Containers for Reuse

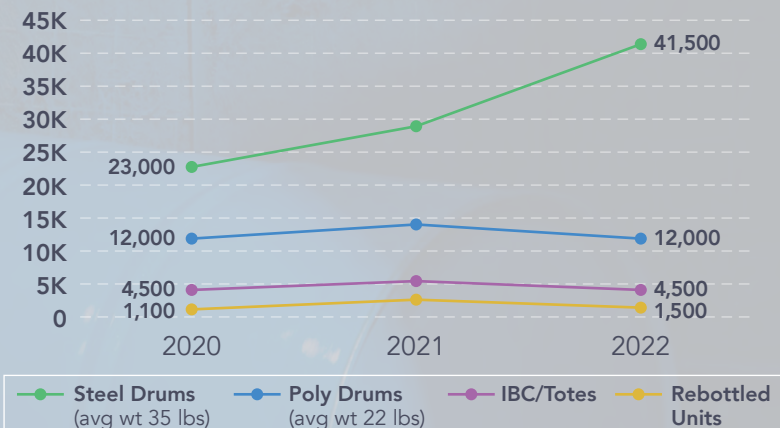
Industrial containers used in the chemical and petrochemical industries are big—very big. The steel drums that TricorBraun Industrial recycles for reuse are 30 and 55 gallons each. The large industrial totes with bottles are 275 and 330 gallons. Every industrial container that we recycle means less energy consumption, fewer greenhouse gas emissions, and less solid waste heading to a landfill.

Getting the maximum use out of each drum through reconditioning can significantly reduce the carbon footprint when compared to using new drums. In fact, a study by Ernst and Young found that a reconditioned open-head steel drum produces only about 39.0% of the CO₂e emissions when compared to manufacturing and one-time use of a new drum.²² The study yielded similar results (36.0%) for tight-head drums. The big reason: reconditioning eliminates the extraction and processing of iron-ore and other raw materials.

In 2022, TricorBraun Industrial reconditioned 41,500 steel drums and 12,000 plastic drums, along with 4,500 totes with 1,500 bottles. Once the integrity of the drum or tote is assessed, steel drums are cleaned, leak-tested, and prepared to resist corrosion. The outer surface is then readied and painted to the customer's specifications. The process is similar for reconditioning plastic totes, requiring only basic rinsing.

In addition to the significant benefits of reconditioning and reuse, the process generates almost no waste—just rinse water. The result is a sustainable process that's a win-win for our customers, our business, and our planet.

Our Industrial Reconditioning Quantities



²² Source: [Life Cycle Assessment of Newly Manufactured and Reconditioned Industrial Packaging](#)

Product Quality and Safety



At TricorBraun, we believe in delivering top-quality and safe products above all else. Regardless of the materials used, a package that fails to protect and preserve the product fails our customers and, ultimately, the end-user. Qualification of a customer’s package does not end when production begins. Our Mold Engineering, Commercialization, and Technical Services teams not only verify a package’s form, fit, and function, but they also proactively work with the customer to identify continuous improvement opportunities. Our aim is to help ensure both operational success and post-launch customer satisfaction.

Quality at TricorBraun

As the focus turns more to sustainable materials, TricorBraun works to overcome issues inherent in testing new packaging. Maintaining quality and safety while incorporating more sustainable materials into our packaging solutions can be challenging. We actively research and thoroughly test new materials to ensure that we can meet both sustainability and quality requirements.

TricorBraun invests heavily in internal quality controls to ensure that custom packaging components meet industry requirements and customer expectations. We use state-of-the-art equipment, including video measuring systems, 3D scanners, and conditioning ovens, to put packages through rigorous qualification and functional testing. This includes tests for statistical dimension analysis, theoretical component compatibility, mold qualification, environmental stress cracking resistance,

heat induction seal testing, leak testing, drop testing, and stability testing. By using these advanced tools and techniques, TricorBraun's quality team can ensure our packaging solutions withstand a package’s lifecycle—from manufacturing and filling, through distribution, and ultimately into consumers’ hands.

We use an Enterprise Resource Planning (ERP)-based tracking system to monitor quality issues and address them as they arise. This helps us to understand what types of quality issues we may expect to see from our suppliers and customers as well as potential quality trends and emerging issues. Our ERP-based tracking system also provides targeted support and resources to our partners.

In addition, we have a process in place for managing customer complaints and vendor non-conformance notices (NCNs). This process

includes specific steps for creating a Corrective Action Report to address any noncompliance or quality issues, which is documented to ensure consistency and thoroughness across the organization. We also work to resolve all valid customer complaints within thirty (30) days from the date of entry into our Corrective and Preventative Action Tracker system. We target a 10% year-over-year reduction in the number of NCNs from the prior calendar year. Although our NCNs increased slightly in 2022, this followed a reduction in year-over-year NCNs by more than 40% from 2020 to 2021. In 2022, we resolved all complaints according to our standard process, which includes clear communication, timely action, and thorough investigation and resolution.

At TricorBraun, we take pride in having zero recall cases in the past three years. We have



Product Quality and Safety

a documented process for product recalls that involves close coordination between suppliers and customers to ensure the safety of the end-user. This process includes clear communication and thorough investigation and analysis to identify the root cause of the issue to prevent future occurrences. Having no Recall Support Incidents in 2022 indicates our strong commitment to product safety and quality.

Quality Across Our Supply Chain

We take compliance seriously within all aspects of our supply chain. We assist customers in their efforts to keep abreast of the most recent and relevant regulatory changes by providing periodic updates on developments in sustainability hot topics.

We also collect and maintain a repository of supplier statements demonstrating compliance with relevant regulations, such as the use conflict-free minerals and avoidance of per- and polyfluoroalkyl substances (PFAS), in both products and upstream materials. And we are investing in tools and processes to make data gathering more efficient and accurate, as well as tools to stay up to date on emerging regulations and standards.

TricorBraun's quality team conducts supplier quality audits, as required, to verify that our partners maintain the systems and standards necessary to meet our customers' requirements. Our supplier quality audit program is an essential component of our quality system, ensuring that the raw materials and finished



Quality Management

When you partner with TricorBraun, you're partnering with a team of quality experts dedicated to support our customers' success. We are committed to preventing issues and assuring standards across our customers' supply chains. Our dedicated in-house quality professionals monitor manufacturing specifications, verify standards, and troubleshoot problems at manufacturing facilities around the globe. In addition, our locations possess a variety of quality certifications that demonstrate our strong customer focus and commitment to continuous improvement. Among our locations, we have certifications in the following quality management systems:

- ISO 9001 for Quality Management Systems
- NSF/ANSI 455 Good Manufacturing Practices (GMP) for Distribution and Warehousing
- FSSC 22000 for Food Safety Management Systems (Global Food Safety Initiative recognized; aligned with ISO 22003)
- HACCP for Food Safety Management Programmes
- ISCC for Sustainability and Carbon

products provided by suppliers meet industry standards and customers' expectations. Our program includes a comprehensive evaluation of suppliers' facilities, equipment, processes, and personnel to identify potential quality issues and determine whether corrective actions are needed. TricorBraun's quality assurance audit team comprises subject matter experts in quality control, engineering, and supply chain; they use a variety of tools and techniques to objectively assess supplier performance. Through our supplier audits, we ensure that products meet quality, safety, and reliability standards while building strong and collaborative relationships with our supplier partners.

Product Quality and Safety



Award Winning Design Services

Custom packaging enables our customers to differentiate their product from the competition. Done right, it becomes an extension of a brand's story. TricorBraun's award-winning Design & Engineering team creates packaging that resonates with consumers and adds value to their bottom line.

Our highly skilled team includes market and consumer insight managers, graphic and industrial designers, package and quality engineers, project managers, mold engineers, and material and manufacturing process specialists. Our team members bring a comprehensive knowledge of what's

possible—and a big dose of curiosity about the impossible—to our proven process for creating packaging from the ground up.

Not only do we have the technical knowledge to help guide customers through stability and compatibility requirements—but we also have the sensitivity to recommend the best packaging formats for the intended user experience. Our expertise in blow molding and injecting molding allows us to both optimize the design and to identify the best manufacturer from our global base to meet each customer's unique distribution requirements and testing protocol. No matter

how complex the program or project, we're structured to bring the functional expertise needed to ensure successful commercialization.

Due to our relentless focus on quality and design, TricorBraun has won numerous awards in multiple packaging categories at the annual National Association of Container Distributors (NACD) Packaging Awards. The awards are a renowned industry competition featuring the top packages in the US and Canada. TricorBraun has consistently been a top NACD award winner, earning recognition for packages that showcase the best of what we do for our customers.



APPENDIX

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TRICORBRAUN



About this Report

This report is TricorBraun's first Sustainability Report and was published on July 31, 2023. We currently plan to update this report biennially. Unless otherwise expressly stated, its pages detail TricorBraun's commitments, programs, and performance on environmental, social, and governance priorities during the period from January 1– December 31, 2022. This report has been prepared in accordance with the GRI Standards. Unless otherwise noted below or in the GRI Index, the boundary of this report includes 100% of our facilities and 100% of our workforce in all countries in which we operate. Wherever possible, we have guided readers to additional sources of information, including our corporate website. Additional questions can be directed to our SVP & General Counsel and/or Director, ESG Strategy & Programs at ESGexcellence@tricorbraun.com.

TricorBraun has determined that the most practical and meaningful method to consolidate our corporate emissions

is based on operational control. Under this approach, emissions are quantified and reported from sources related to those TricorBraun's properties where the company has the full authority to introduce and implement its operating policies. Our operational Boundary includes all known Scope 1 and Scope 2 emissions from the company's US and international operations (including acquisitions). Due to the difficulty of establishing internal data collection sources and systems for newly acquired entities, our Inventory Management Plan (IMP) includes only acquisitions that took place in Q1-Q3 of the current inventory year in the calculation of that year's GHG Inventory. Acquisitions that took place in Q4 of the applicable inventory year are integrated into the following year's GHG Inventory. An exception will be made if any Q4 transaction results in a qualitative or quantitative impact to our FY2020 baseline of more than 5%. In accordance with the IMP, our FY2022 GHG Inventory includes four

acquisitions that took place in Q4 2021. The three acquisitions that took place in Q4 2022 will be included in our FY2023 GHG Inventory. With TricorBraun's boundary of operational control, owned facilities and leased properties were included in the Scope 1 and 2 GHG Emissions Inventory. Our GHG Inventory and renewable energy use data were calculated with the help of an external consultant.

All statements other than statements of historical fact, including information about sustainability goals and targets and planned social, safety, and environmental policies, programs and initiatives, are forward-looking statements. Although this content reflects TricorBraun's current expectations regarding future events, the content contained in this report is based on certain assumptions, each of which is based upon factors and events subject to uncertainty. To learn more, visit our [website](#).

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Key ESG Metrics

ENVIRONMENTAL

GHG Emissions ^{1 2}	Unit of Measure	2020	2021	2022	% change from FY2020 baseline
<i>Location Based:</i>					
Scope 1 ³	MTCO ₂ e	5,397.00	5,536.00	4,992.00	-7.51%
Scope 2	MTCO ₂ e	13,840.30	12,627.90	11,927.20	-13.82%
Total	MTCO₂e	19,237.00	18,163.90	16,919.20	-12.05%
Emissions Intensity	MTCO ₂ e/1,000 cal norm sq ft	5.46	4.64	3.82	-30.16%
<i>Market Based:</i>					
Scope 1 ³	MTCO ₂ e	5,397.00	5,536.00	4,992.00	-7.51%
Scope 2	MTCO ₂ e	13,840.00	12,722.00	9,626.00	-30.45%
Total	MTCO₂e	19,237.00	18,258.00	14,618.00	-24.01%
Emissions Intensity	MTCO ₂ e/1,000 cal norm sq ft	5.46	4.67	3.3	-39.66%

Energy Consumption ^{2 4}	Unit of Measure	2020	2021	2022	% change from FY2020 baseline
Total Fuel Usage - Scope 1	MWh	23,989.60	25,232.00	23,795.50	-0.80%
Total Energy Purchased - Scope 2	MWh	29,552.40	31,463.50	31,673.00	7.20%
Total Energy Usage	MWh	53,542.00	56,695.50	55,470.50	3.60%
Energy Intensity	MWh/1,000 cal norm sq ft	15.20	14.49	12.51	-17.74%

OCCUPATIONAL HEALTH & SAFETY

Work-Related Injuries and Ill Health

Global Operations Safety Statistics ^{5 6}	2019	2020	2021	2022
Recordables	13	27	15	20
Lost-Time Accidents (LTAs)	7	24	9	12
Fatalities	0	0	0	0
Hours Worked	1,740,526	2,312,679	2,855,472	3,612,276
Rate of Recordable Work-Related Injuries ⁷	1.49	2.33	1.05	1.11
Rate of Work-Related Lost-Time Accidents ⁸	0.80	2.08	0.63	0.66
DART Incident Rate ⁹	2.30	4.41	1.68	1.77

¹ Disclosures for GRI 305-1, 305-2, 305-4, 305-5.

² In accordance with our IMP, four acquisitions that took place in Q4 2021 were incorporated into the FY2022 GHG Inventory. The three acquisitions that took place in Q4 2022 will be included in our FY2023 GHG Inventory.

³ Does not contain all leased car fleet energy consumption - native units of "miles traveled" cannot be converted to MWh.

⁴ Disclosures for GRI 302-1, 302-3, 302-4, 302-5.

⁵ Disclosures for GRI 403-9, 403-10.

⁶ Safety statistics include Recordables, LTAs and Fatalities only for the period of TricorBraun ownership. Statistics for FY2022 include our global expansion of operations into Australia, Italy, and Germany, as well as the acquisition of material operations in the US, Canada, and the UK, accounting for the increase in the annual hours worked over that period.

⁷ Rate of Recordable Work-Related Injuries = (number of recordable work injuries/total hours worked)*200000.

⁸ Rate of Work-Related LTAs = (number of LTAs/total hours worked)*200000.

⁹ The US Occupational Safety & Health Administration (OSHA) uses Days Away, Restricted or Transferred (DART) rates to track and report work-related injuries and illnesses that result in lost time, restricted duty, or transfer to another work function. Based on information available from the US Bureau of Labor and Statistics, TricorBraun outperforms our industry on DART and this metric has continued to decrease over the last several years.

Key ESG Metrics

DIVERSITY, EQUITY, AND INCLUSION

New Team Member Hires & Team Member Turnover (2022)¹

New Hires ^{2,3}			New Hires: Germany by Gender & Age ⁴		Turnover ^{2,3}			Turnover: Germany by Gender & Age ⁴	
Number	Rate		Number		Number	Rate		Number	
Total	503	29.3%	Male	24	Total	359	21.0%	Male	19
New Hires by Gender^{2,3,4}			Female	20	Turnover by Gender^{2,3,4}			Female	13
Male	205	26.8%	Total	44	Male	164	21.0%	Total	32
Female	193	25.8%	> 50	15	Female	158	21.0%	> 50	6
Blank	105	51.5%	30 - 50	15	Blank	37	18.0%	30 - 50	10
Total	503		< 30	14	Total	359		< 30	16
New Hires by Age^{2,3}			Total	44	Turnover by Age^{2,3}			Total	32
> 50	124	18.0%	New Hires: Italy by Gender & Age⁴		> 50	126	21.0%	Turnover: Italy by Gender & Age⁴	
30 - 50	256	29.9%	Male	18	30 - 50	175	18.0%	Male	7
< 30	123	71.6%	Female	10	< 30	58	32.0%	Female	7
Total	503		Total	28	Total	359		Total	14
New Hires by Region^{2,3}			> 50	0	Turnover by Region^{2,3}			> 50	3
Australia	36	24.3%	30 - 50	18	Australia	13	9.0%	30 - 50	7
Canada	72	22.5%	< 30	10	Canada	67	21.0%	< 30	4
China	4	14.6%	Total	28	China	1	4.0%	Total	14
Hong Kong	1	100.0%			Colombia	1	200.0%		
Mexico	5	22.6%			Mexico	1	5.0%		
New Zealand	1	200.0%			United Kingdom	6	20.0%		
United Kingdom	94	160.5%			United States	270	24.0%		
United States	290	25.6%			Total	359			
Total	503								

¹ Disclosures for GRI 401-1.

² Hire Rate / Turnover Rate is calculated as Total Hires / Total Terminations divided by Average Headcount over trailing twelve months.

³ Only includes data for Australia, Canada, China, Mexico, the United Kingdom, and US operations due to system constraints. Italy and Germany figures are reported separately.

⁴ Team member gender based on team member self-identification. Numbers for gender may not total 100% due to team members who identify as non-binary or who choose not to disclose.

Key ESG Metrics

DIVERSITY, EQUITY, AND INCLUSION continued

Team Member Demographics by Gender, Region & Classification (2022)¹

Global Headcount by Region	Total	Percentage
Australia/Asia-Pacific	277	13.9%
Americas	1,428	71.7%
Europe	286	14.4%
Total	1,991	100.0%

Global Headcount by Gender ²	Total	Percentage
Male	888	44.6%
Female	864	43.4%
Blank	239	12.0%
Total	1,991	100.0%

Global Headcount by Category	Total	Percentage
Permanent Team Members	1,976	99.2%
Temporary Team Members	15	0.8%
Total	1,991	100.0%
Full-Time Team Members	1,928	96.8%
Part-Time Team Members	63	3.2%
Total	1,991	100.0%

Global TM ³ Categories by Region	Perm ³	Temp ³	FT ³	PT ³
Australia/Asia-Pacific	269	8	259	18
Americas	1,423	5	1,424	4
Europe	284	2	245	41
Total	1,976	15	1,928	63

Global TM ³ Categories by Gender ²	Perm ³	Temp ³	FT ³	PT ³
Male	882	6	876	12
Female	859	5	831	33
Blank	235	4	221	18
Total	1,976	15	1,928	63

¹ Disclosures for GRI 2-7.

² Team member gender based on team member self-identification. "Blank" reflects team members who identify as non-binary or who choose not to disclose.

³ TM = Team Member; Perm = Permanent; Temp = Temporary; FT = Full-Time; PT = Part-Time.

Diversity of Governance Bodies and Team Members (2022)⁴

US-Based by Gender ²	Team Members	Board Members
Male	51.8%	83.3%
Female	48.2%	16.7% ⁵

US-Based by Age	Team Members
> 50	40.1%
30 - 50	50.3%
< 30	9.6%

US-Based URM ⁶	Team Members	Board Members
	23.1%	16.7%

US-Based URM by Level ⁶	
Executive or Senior Level Officials and Managers	6.5%
First or Mid-Level Officials and Managers	10.8%
White Collar Workers	15.2%
Blue Collar Workers	7.8%

US-Based Female Representation by Level ²	
Executive or Senior Level Officials and Managers	25.8%
First or Mid-Level Officials and Managers	45.2%
White Collar Workers	46.0%
Blue Collar Workers	19.5%

US-Based Age Representation by Level	Executive or Senior Level Officials and Managers	First or Mid-Level Officials and Managers
> 50	51.6%	47.6%
30 - 50	48.4%	50.6%
< 30	0.0%	1.8%

⁴ Disclosures for GRI 405-1.

⁵ Includes Chair of the Audit Committee.

⁶ Underrepresented Minority (URM) is defined to include all non-white ethnic groups. Specifically, it includes those who identify as Black or African American, Hispanic or Latino, Asian, American Indian/Alaskan Native, Native Hawaiian or Other Pacific Island, or Two or More Races in accordance with US EEO-1 guidelines. All URM designations are based on self-identified information. Team members who choose not to self-identify are assumed to not qualify as a URM for purposes of this metric.

GRI Index

Disclosure Number	Disclosure Name	Current-Year Response
2-1	Organizational details	TricorBraun Inc. is located at 6 CityPlace Drive, Suite 1000, St. Louis, MO 63141 and is a privately held, Missouri corporation. Countries where TricorBraun Inc. operates and that are relevant to the topics covered in this report are: Australia, Canada, China, Germany, Hong Kong, Italy, Malaysia, Mexico, New Zealand, United Kingdom, Taiwan and the United States.
2-2	Entities included in the organization's sustainability reporting	Operations data in this report is from TricorBraun's wholly owned subsidiaries. Countries where TricorBraun operates and that are relevant to the topics covered in this report are: Australia, Canada, China, Germany, Hong Kong, Italy, Malaysia, Mexico, New Zealand, United Kingdom, Taiwan and the United States. Data has been provided for all operations globally, where possible. However, there may be instances where the data is focused on US operations only due to systems issues and continued process improvements because of our international acquisitions. All such instances are noted. TricorBraun continues to consolidate data across the organization as we integrate our international operations.
2-3	Reporting period, frequency and contact point	See About This Report .
2-4	Restatements of information	There are no restatements of information in this report.
2-5	External assurance	TricorBraun has not engaged a third party for external reassurance of this report.
2-6	Activities, value chain and other business relationships	See About TricorBraun .
2-7	Employees	See About TricorBraun for breakdown of team members by region and gender, based on employment category as of 12/31/2022.
2-8	Workers who are not employees	As of 12/31/2022, our HR systems showed 72 contingent workers (independent contractors) across our operations in Australia, Canada, China, Mexico, the United Kingdom and US operations. The majority of these workers support our shared services, finance and IT capabilities. We are unable to report numbers for our operations in Italy and Germany for this time period due to system constraints.
2-9	Governance structure and composition	See Our Sustainability Strategy .
2-10	Nomination and selection of the highest governance body	This information is considered confidential and has been omitted.
2-11	Chair of the highest governance body	See Our Sustainability Strategy . For information on our Conflicts of Interest Policy see Ethics, Compliance & Risk Management .

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Disclosure Number	Disclosure Name	Current-Year Response
2-12	Role of the highest governance body in overseeing the management of impacts	See Our Sustainability Strategy .
2-13	Delegation of responsibility for managing impacts	See Our Sustainability Strategy .
2-14	Role of the highest governance body in sustainability reporting	See Our Sustainability Strategy .
2-15	Conflicts of interest	Each year as part of our Annual Audit, we ask all in-scope team members to certify that they have disclosed any related party transactions and conflicts of interest and have read all applicable policies in our Team Member Handbook. See also Ethics, Compliance & Risk Management .
2-16	Communication of critical concerns	See Ethics, Compliance & Risk Management .
2-17	Collective knowledge of the highest governance body	See Our Sustainability Strategy .
2-18	Evaluation of the performance of the highest governance body	This information is considered confidential and has been omitted.
2-19	Remuneration policies	This information is considered confidential and has been omitted.
2-20	Process to determine remuneration	This information is considered confidential and has been omitted.
2-21	Annual total compensation ratio	This information is considered confidential and has been omitted.
2-22	Statement on sustainable development strategy	See Letter from the CEO .
2-23	Policy commitments	See Ethics, Compliance & Risk Management and Our Commitment to Global Human Rights . Also see TricorBraun Supplier Code of Conduct .

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Disclosure Number	Disclosure Name	Current-Year Response
2-24	Embedding policy commitments	See Our Sustainability Strategy , The Best Place for the Best People , Ethics, Compliance & Risk Management , and Our Commitment to Global Human Rights . Also see TricorBraun Supplier Code of Conduct . Our Director, ESG Strategy & Programs also oversees each of the Pillar Teams to ensure progress is being made in each of the key areas.
2-25	Processes to remediate negative impacts	See The Best Place for the Best People and Ethics, Compliance & Risk Management for a description of our Progressive Discipline Policy and our whistleblowing hotline.
2-26	Mechanisms for seeking advice and raising concerns	See Ethics, Compliance & Risk Management .
2-27	Compliance with laws and regulations	We had zero confirmed significant incidents of non-compliance with laws and/or regulations during 2022 that resulted in either fines or non-monetary sanctions.
2-28	Membership associations	See External ESG Initiatives, Alignments, and Endorsements .
2-29	Approach to stakeholder engagement	See Our Materiality Assessment .
2-30	Collective bargaining agreements	See Our Commitment to Global Human Rights .
3-1	Process to determine material topics	In order to define the topics of highest relevance to our priority stakeholders, we benchmarked and compared the ESG / sustainability strategies of 18 peers and suppliers based on publicly available ESG / Sustainability Strategy documents; performed a high-level assessment of the sustainability packaging strategy of 24 key customers; analyzed robust sample set of sustainability requests received from customers; reviewed SASB materiality maps for the 7 main industry segments of our customer base; engaged in shareholder interviews; interviewed 18+ team members (including ESG Steering Committee); and analyzed responses to short ESG survey/poll results of various ESG education sessions.
3-2	List of material topics	See Our Materiality Assessment .
3-3	Management of material topics	See Our Materiality Assessment and various sections of the Report that deal with each pillar described in that section.
205-1	Operations assessed for risks related to corruption	See Ethics, Compliance & Risk Management .

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Disclosure Number	Disclosure Name	Current-Year Response
205-2	Communication and training about anti-corruption policies and procedures	See Ethics, Compliance & Risk Management . Training through our Learning Management System does not vary by region or team member category.
205-3	Confirmed incidents of corruption and actions taken	We had zero confirmed incidents of corruption during 2022 with either team members or business partners or that resulted in public legal cases being brought against the organization.
301-1	Materials used by weight or volume	Omitted, as information unavailable or incomplete.
301-2	Recycled input materials used	Omitted, as information unavailable or incomplete.
301-3	Reclaimed products and their packaging materials	Omitted, as information unavailable or incomplete.
302-1	Energy consumption within the organization	<p>See Our Greenhouse Gas Emissions & Climate Impact. In 2022, all fuel consumption was from non-renewable sources. One UK facility has shared on-site solar with multiple building tenants and is not measured per tenant so is not included.</p> <p>Due to the difficulty of establishing internal data collection sources and systems for newly acquired entities, our Inventory Management Plan includes only acquisitions that took place in Q1-Q3 of the current inventory year in the calculation of that year's GHG Inventory. Acquisitions that took place in Q4 of the applicable inventory year are integrated into the following year's GHG Inventory. An exception will be made if any Q4 transaction results in a qualitative or quantitative impact to our FY2020 baseline of more than 5%.</p> <p>Due to mileage tracking, our leased car fleet fuel consumption is not complete. However, we have 393,109 miles logged for vehicles without fuel volume tracking. Assuming an average fuel economy of 25.4 mpg, this is equivalent to 15,476 gallons of gasoline. Converting this to MWh of energy, that is equivalent to about 578 MWh. Adding this to the existing total of 55,471 MWh, increases total energy consumption by 1%.</p>
302-2	Energy consumption outside of the organization	Omitted, as TricorBraun has not calculated its scope 3 data yet.
302-3	Energy intensity	See Our Greenhouse Gas Emissions & Climate Impact . TricorBraun calculates energy intensity in a manner that allows us to monitor energy use. We calculate Energy Intensity as Total Energy Consumption/1000 Cal Norm SqFt to account for changes in square footage throughout the calendar year.

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Disclosure Number	Disclosure Name	Current-Year Response
302-4	Reductions in energy consumption	See Our Greenhouse Gas Emissions & Climate Impact . Types of fuel consumed include diesel, gas, and propane with purchased electricity and natural gas for building heating and cooling.
302-5	Reductions in energy requirements of products and services	Omitted, as information unavailable or incomplete.
305-1	Direct (Scope 1) GHG emissions	<p>See Table: GHG Emissions and Our Greenhouse Gas Emissions & Climate Impact. We were motivated as an organization to begin our journey with FY2020 as our baseline year by the desire to improve our EcoVadis score, meet customer expectations for sustainable solutions, and align with our operating principles. The quantification of total CO₂e is based on the most recent and appropriate published emission factors and the most current global warming potentials (GWPs) per the IPCC. To date, GWP values defined by the IPCC Fifth Assessment Report (AR5) were used in all GHG Inventories.</p> <p>Due to the difficulty of establishing internal data collection sources and systems for newly acquired entities, our Inventory Management Plan includes only acquisitions that took place in Q1-Q3 of the current inventory year in the calculation of that year's GHG Inventory. Acquisitions that took place in Q4 of the applicable inventory year are integrated into the following year's GHG Inventory. An exception will be made if any Q4 transaction results in a qualitative or quantitative impact to our FY2020 baseline of more than 5%.</p>
305-2	Energy indirect (Scope 2) GHG emissions	See Table: GHG Emissions and Our Greenhouse Gas Emissions & Climate Impact . We were motivated as an organization to begin our journey with FY2020 as our baseline year by the desire to improve our EcoVadis score, meet customer expectations for sustainable solutions, and align with our operating principles.
305-3	Other indirect (Scope 3) GHG emissions	Omitted, as information unavailable or incomplete.
305-4	GHG emissions intensity	See Table: GHG Emissions and Our Greenhouse Gas Emissions & Climate Impact . TricorBraun calculates emission intensity in a manner that allows us to monitor energy use. We calculate Emission Intensity as Total Emissions/1000 Cal Norm SqFt to account for changes in square footage throughout the calendar year.
305-5	Reduction of GHG emissions	See Table: GHG Emissions and Our Greenhouse Gas Emissions & Climate Impact . Our originally-stated goal of reducing absolute combined Scope 1 and 2 FY2020 baseline GHG emissions by 21% by 2025 for North American operations was no longer a relevant measure of progress due to the global expansion of our portfolio in FY2021 and FY2022 (see Accelerated Growth). North American emissions now only account for 38.0% of TricorBraun's total emissions. While our North American operations actually slightly increased location-based emissions in FY2022 (by 8.8%), our global location-based emissions reduced by 12.1% during that same time period.

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Disclosure Number	Disclosure Name	Current-Year Response
305-6	Emissions of ozone-depleting substances (ODS)	Omitted. This data is not applicable to TricorBraun, as the organization does not engage in significant manufacturing activities, with therefore limited ODS emissions.
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Omitted. This data is not applicable to TricorBraun, as the organization does not engage in significant manufacturing activities, with therefore limited air emissions.
306-1	Significant actual and potential waste-related impacts	See Building a Zero Waste Culture .
306-2	Actions to prevent waste generation and to manage significant impacts	See Building a Zero Waste Culture and Managing Our Supply Chain .
306-3	Waste generated by composition	Omitted, as information unavailable or incomplete.
306-4	Waste diverted from disposal	See Case Study: Reconditioning Industrial Containers for Reuse and Building a Zero Waste Culture .
306-5	Waste directed to disposal	Omitted, as information unavailable or incomplete.
308-1	New suppliers that were screened using environmental criteria	Omitted, as information unavailable or incomplete.
308-2	Negative environmental impacts in the supply chain and actions taken	See Supplier Evaluation . Our annual supply chain risk assessment evaluates our top 100 supplier by spend. In 2022, 1% of suppliers were identified as have potential negative environmental impacts based on geographical factors. Improvements and terminations were not carried out as a result of the assessment.
401-1	New employee hires and employee turnover	See Table: New Team Member Hires and Turnover .
401-2	Benefits provided to full-time employees	See Our Labor Practices . For non-US operations, benefits are typically dictated on a statutory basis. In every country we meet local legal and regulatory requirements and add to that any additional benefit to ensure our benefits and plans are market competitive everywhere that our team members reside.
401-3	Parental leave	Effective 1/1/2023, TricorBraun's Parental Leave Program provides team members with 100% income replacement for up to 4 weeks of bonding time in 1-week increments. No team members were entitled to this benefit in 2022, as it had not yet taken effect.

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Disclosure Number	Disclosure Name	Current-Year Response
403-1	Occupational health and safety management system	See Occupational Health and Safety .
403-2	Hazard identification, risk assessment and incident investigation	See Occupational Health and Safety .
403-3	Occupational health services' functions	See Occupational Health and Safety .
403-4	Worker participation and consultation in the occupational health and safety management system	See Occupational Health and Safety . In accordance with our Safety Manual, membership on the Safety Committee should include: SVP, Branch Operations; Manager, Facilities and Warehousing; Division Operations Managers; Selected Regional Operations Managers; and Human Resources Representative.
403-5	Worker training on occupational health and safety	See Occupational Health and Safety .
403-6	Worker access to non-occupational medical and healthcare services	See Occupational Health and Safety .
403-7	Prevention or mitigation of occupational health and safety impacts directly linked by business relationships	See Occupational Health and Safety .
403-8	Workers covered by an occupational health and safety management system	See Occupational Health and Safety .
403-9	Work-related injuries	See Table: Work-Related Injuries and Illnesses . TricorBraun had no fatalities in 2022 because of work-related injury.
403-10	Work-related ill health	Omitted, as information unavailable or incomplete.
404-1	Average hours of training per year per employee	See Talent Attraction and Engagement for statistics regarding skills training and development offered and completed by our team members. Access to training through our Learning Management System does not vary by gender or team member category.

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Disclosure Number	Disclosure Name	Current-Year Response
404-2	Programs for upgrading employee skills and transition assistance programs	See Talent Attraction and Engagement . In the US, we offer transition assistance and outplacement services via the Ranstad Risesmart Career Transition Program.
404-3	Percentage of employees receiving regular performance and career development reviews	See Talent Attraction and Engagement . The 71% participation rate does not include our team members located in Australia, New Zealand, Italy or Germany due to their acquisition status and separate systems for tracking performance reviews during 2022. Our Annual Performance Review process does not vary by gender or team member category.
405-1	Diversity of governance bodies and employees	See Table: Diversity of Governance Bodies and Team Members . Statistics are for US-based operations only. Data from our international operations is not currently available but is a KPI intended for tracking in 2023.
405-2	Ratio of the basic salary and remuneration of women to men	TricorBraun does not make compensation decisions based on race, gender or any other protected category, and does not measure salary and remuneration split by gender.
406-1	Incidents of discrimination and corrective actions taken	In 2022, there were 3 internal cases companywide involving warehouse team members at a singular international location. These incidents were reviewed by both warehouse management and the local division's Human Resources team as part of our standard process. Face-to-face meetings were held on an individual basis for two of the incidents, while a meeting for all warehouse team members at the impacted location was held with respect to the third incident. In one case, the team member involved was issued a formal warning. There have been no subsequent issues at this location and additional training has been held to reinforce our policy of no tolerance for discrimination in any form.
408-1	Operations and suppliers at risk for incidents of child labor	See Our Commitment to Global Human Rights .
409-1	Operations and suppliers at risk for incidents of force or compulsory labor	See Our Commitment to Global Human Rights .
414-1	New suppliers that were screened using social criteria	Omitted, as information unavailable or incomplete.
414-2	Negative social impacts in the supply chain and actions taken	See Supplier Evaluation . Our annual supply chain risk assessment evaluates our top 100 supplier by spend. In 2022, there were no suppliers identified as having potential negative social impacts.