



PLASMAN
DRIVING TO A BETTER TOMORROW

2025 SUSTAINABILITY REPORT



**Environmental,
Social, and
Governance (ESG)
Performance
Metrics**



MESSAGE FROM OUR CEO



**MARK SULLIVAN,
CHIEF EXECUTIVE OFFICER**

At our core, we have always believed that our strength lies not just in what we build, but in how we build it. Our commitment to sustainability is more than a corporate initiative; it is a direct reflection of our culture and the values that define us. We operate with a “safety first” mindset that extends beyond our walls to the planet we share, so that our legacy is one of responsibility, equity, and long-term impact.

We have updated our climate-neutrality target to 2035 to keep our commitments achievable as regulations, markets, and our clients’ needs evolve. This change does not reduce our ambition; it strengthens our ability to deliver with integrity, transparency, and measurable progress.

Our progress remains steadfast. During 2025, we worked together on energy efficiency initiatives within our best practice sharing team. We expect to start seeing results from this during 2026. We are not just reacting to a changing world; we are proactively building a resilient foundation for the future.

Sustainability shows up in how we work—through day-to-day decisions, team member programs, and community partnerships. By advancing environmental stewardship alongside safety and workplace excellence, we strengthen our brand and culture through action, including volunteering and facility-focused improvements that reduce our carbon footprint.

Thank you to our Plasman team members for their dedication and ingenuity that turn these commitments into measurable progress—today and for the generations that follow.

INSIGHTS FROM OUR VP HEALTH, SAFETY, AND SUSTAINABILITY

Sustainability is woven into Plasman’s daily culture, not just our headquarters. It is driven by the daily efforts of every team member across all our global locations. I am incredibly grateful of our 2025 progress.

We’re also seeing a real shift in our safety performance. Thanks to every team members’ dedication, the majority of our plants are reaching new heights in safety standards. This collective effort is exactly why I’m so proud to lead this team!



**ANNA WIDERBERG,
VP HEALTH, SAFETY, AND
SUSTAINABILITY**

TABLE OF CONTENTS

- 01 Introduction
- 03 Plasman at a Glance
- 05 Sustainability at Plasman
- 07 2025 Highlights
- 11 The Plasman Sustainability Model - 12 Action Areas
- 11 Human Rights, Diversity, & Equality
- 17 Health, Safety, & Well-Being
- 21 Competence Development
- 23 Compliance and Transparency
- 24 Business Ethics
- 25 Responsible Supply Chain
- 26 Environmental Commitment
- 29 Responsible Resource Management
- 32 Pollution Reduction
- 34 Circularity
- 35 Sustainable Products & Services
- 36 Innovative Production
- 39 Sustainability Scorecard
- 42 GRI Index

PLASMAN AT A GLANCE

We have continued to build upon our product capabilities for over 45 years in order to provide the best value to our customers through innovative processes and world-class manufacturing around the world.



Plasman Inc. is owned by MiddleGround Capital Inc.

**This map shows Plasman's Global Footprint as of April 2026.*

Together, we will accomplish more than ever imagined.
16 Manufacturing Locations. 10 Countries. 4000+ Team Members.

SUSTAINABILITY AT PLASMAN

Sustainability is an integral part of Plasman’s value system, and our journey focuses on environmental, social, and economic sustainability. We believe integrating these topics into our strategy, operations, and supply chain will support a healthy, diverse, and resilient company for this generation of employees and generations to come.

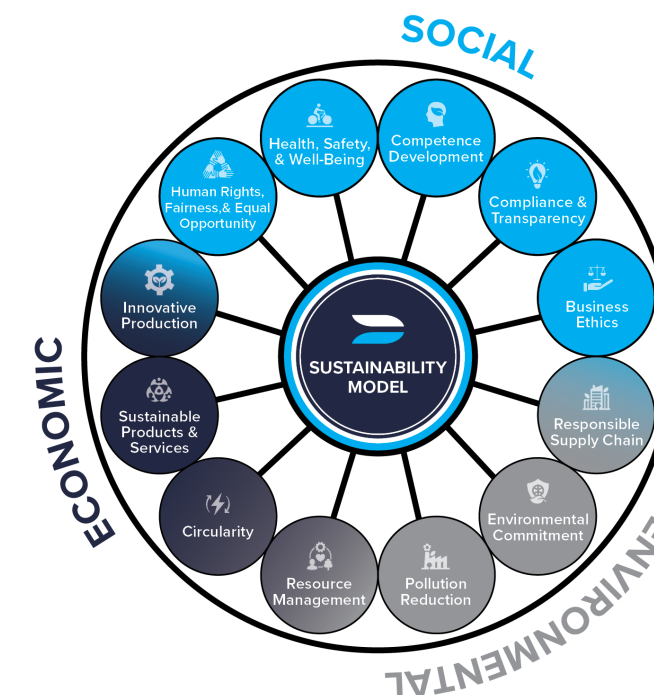
THE PLASMAN SUSTAINABILITY MODEL: Developing a sustainability plan at Plasman was a large undertaking and required a globally planned approach. The process began with the creation of two cross-functional teams, one from Europe and one from North America. These teams collaborated with the Global Senior Executive Team to champion the creation of our sustainability blueprint and standards. These regional teams worked with each of our manufacturing locations to collect input from internal and external stakeholders. Our teams collected data from sustainability discussions with our customers, benchmarked our competitors, and analyzed the legislative landscape. Our overall strategy is integrated with the UN Sustainable Development Goals.



Plasman is committed to providing our stakeholders with meaningful information about our business. Metrics included collected environmental, social, and economic data used to create a materiality analysis, resulting in a gap evaluation and a proposed sustainability roadmap for Plasman. This laid the foundation of what is known as the Plasman Sustainability Model (Fig. 1). The action areas within the Plasman Sustainability Model are divided into three sectors: Social, Environmental, and Economic Sustainability.

Plasman is strengthening its sustainability reporting systems in preparation for the EU Corporate Sustainability Reporting Directive (CSRD). In the coming years, we are working to ensure that our practices remain fully aligned with evolving EU disclosure expectations. We are enhancing our data collection processes, improving transparency on environmental impacts across our value chain, and strengthening our documentation of risks, mitigation actions, and governance structures in line with the European Sustainability Reporting Standards. By building on our existing GRI aligned reporting framework, Plasman is positioning itself to meet future CSRD reporting obligations while maintaining consistency with North American sustainability reporting practices.

The Plasman Sustainability Model consists of 12 action areas which link to the UN Sustainability Development Goals. The 12 action areas are described in this report, and drive sustainability within our company and supply chain. These actions are developed and integrated into our cultural practices, and we will focus our continuous improvement and innovation efforts to meet a wide range of employee, customer, and community needs. To ensure our success and reinforce sustainability as our top priority, we created a dedicated Sustainability Department at Plasman. This Sustainability Department drives our sustainability work, but a lot of effort and hard work takes place at every Plasman location worldwide. At Plasman, we are all participants in making our company sustainable.



Our sustainability reporting has significantly evolved over the years. We recognize that it is a journey of continuous improvement. As a company, we have strengthened the accuracy and completeness of our Scope 1, Scope 2, and Scope 3 emissions reporting. We have employed advanced data management and reporting platforms, including *Gravity Climate* and *Novata*, which ensure robust data collection, traceability, and clearer insights across our value chain. These tools allow us to better understand our emissions profile and improve the quality of our sustainability disclosures going forward.

2025 HIGHLIGHTS

At Plasman, protecting one another is the ultimate act of integrity. Health, Safety & Well-Being are embedded in everything we do, from daily operations to leadership decisions, because our people are our greatest asset.

In 2025, we strengthened our commitment to occupational Health & Safety through robust policies, certified management systems, and full compliance with legal requirements. Across all plants, we continued to enhance safe facilities, risk mitigation systems, and comprehensive training programs, including wellbeing and mental health support. Our ambition remains clear: full ISO 45001 certification at all Plasman locations worldwide. Safety is not a program—it is a culture.



Plasman launched the Global Health & Safety Campaign built on four pillars, Prepare, Prevent, Protect, and Participate, which now guide daily actions and decisions across the organization. From plant level audits and safety assessments to Best Practice meetings, Safety Boards, and standardized communication tools, proactive risk reduction is part of how we work. This culture delivers results. Plasman achieved a 50% reduction in recordable incidents and a 44% decrease in lost time compared to 2024. Several locations reached significant milestones, including ten consecutive years with zero lost time incidents. Collaboration is key to our success.



PREPARE



PREVENT



PROTECT



PARTICIPATE



In 2025, engagement was further strengthened through weekly cross-functional reviews involving shopfloor teams, EHS, HR, and Operations, as well as increased global knowledge sharing through safety cross initiatives. As a result, LTIR and TRIR improved significantly across all regions, with reductions of up to 65%. This is how we protect our people—together, every day.



PPE
I always wear required mandatory personal protective equipment in the manner I have been trained to use it.



Forklift & Pedestrian Safety
I am always aware of my surroundings to avoid forklift and pedestrian hazards.



Crane Safety
I always follow procedures for proper rigging and lifting at all times.



Lockout-Tagout
I always follow Lockout-Tagout procedures and never remove, bypass, or tamper with safety devices without approval.



Follow Safety Procedures
I adhere to ALL safety rules and report hazards, incidents, near misses, and injuries – no exceptions.

SAFETY DRIVEN THROUGH TEAMWORK





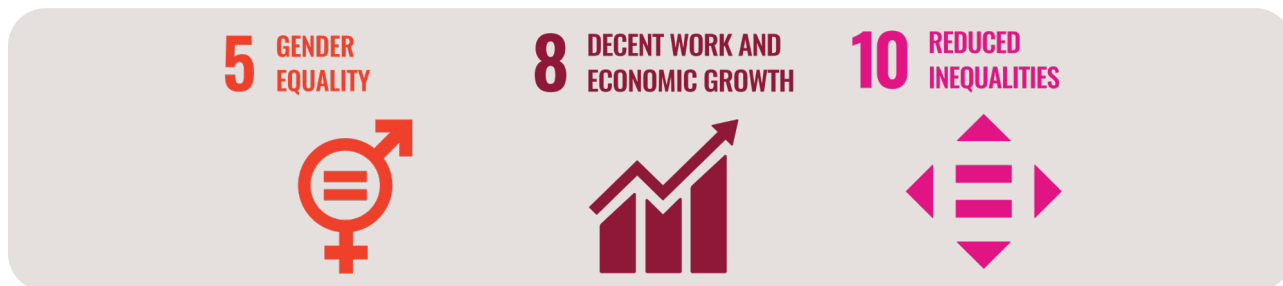
**“Driving towards
a cleaner
future.”**

THE PLASMAN SUSTAINABILITY MODEL

12 ACTION AREAS

The Plasman Sustainability Model is composed of 12 action areas. The following includes a description of each area, what our goals are for each, and highlights of progress we made in 2025.

HUMAN RIGHTS, FAIRNESS, & EQUAL OPPORTUNITY



Plasman is committed to the highest standards of human rights, fairness, and equal opportunity. We continuously search for ways to build a culture that is welcoming to all. We have implemented internal processes that uphold a culture of inclusion. We create and manage unbiased recruitment, development, and employee retention practices.

Plasman is committed to:

Observing all applicable employment, wage, and working hour laws, honoring collective labor agreements, and offering compensation and benefits to all members of our workforce fairly and objectively.

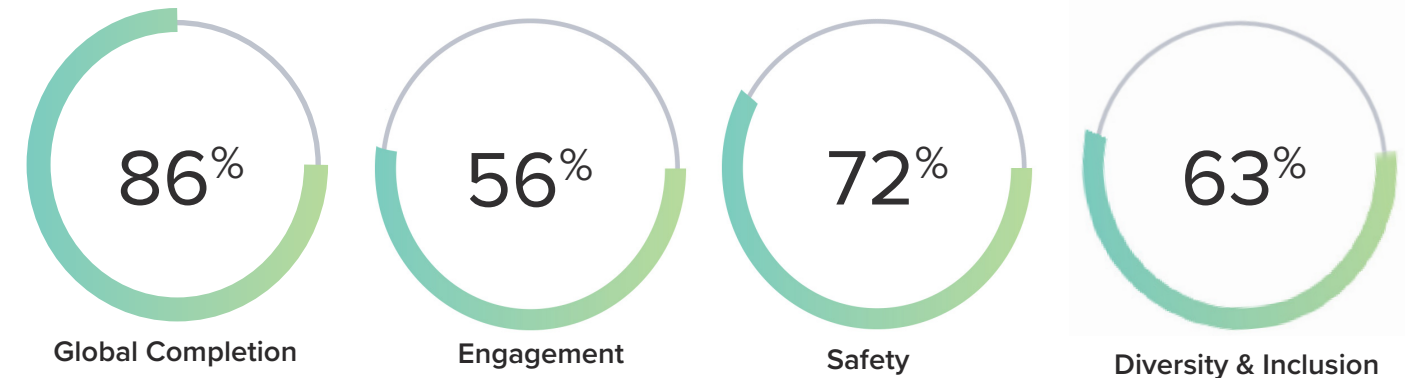
Applicable laws govern the provisions of compensation and benefits to our employees. We expect that members of our workforce will follow the systems we develop to ensure compliance with those laws. It is the role of every manager to understand the laws, rules, and regulations that apply to the people within the organization. We provide compensation that complies with relevant laws and collective labor agreements and will attract, retain, and engage qualified employees with the kind of skills, talents, and experience we need to succeed. We review the applicable compensation and benefits to ensure we remain competitive with other employers in our industry and related labor markets. Compensation decisions are based on performance, contribution, professional competence, company rules, and labor market practice. Plasman has developed specific tools to evaluate our workforce and promote leadership and management development. Plasman pledges to ensure fair working conditions and promote a healthy work-life balance. We follow all applicable regulations and social standards. At Plasman, one team and One Driving Force are part of who we are. We pride ourselves on our workforce—a workforce built by talented and diverse individuals across the globe.

“Powering progress through sustainable parts.”

Through the combined strengths and diversity of our team members, we will continue to drive forward to a better tomorrow. We believe that more important than where you’re going is who you get there with, which is why we are dedicated to creating a workforce driven by fairness, equal opportunity, and inclusion. And together, as One Driving Force, we will accomplish more than ever imagined.

We continue to administer bi-annual employee engagement surveys, supplemented by pulse surveys between cycles. In 2024, we conducted a pulse survey aimed at gathering feedback on the action plans developed from the previous bi-annual survey. In 2025, the full bi-annual employee engagement survey was distributed to all team members globally to assess engagement levels and gather their perspectives.

Key quantitative indicators include overall engagement, the safety dimension, and diversity and inclusion. In the personnel domain, we closely monitor staff turnover and sick leave. The 2025 survey achieved an 86% response rate, an increase from 83% in 2024. The engagement score remained consistent at 56% for both years. The safety dimension improved from 67% in 2024 to 72% in 2025. Perceptions of diversity and inclusion also increased, rising from 60% in 2023 to 63% in 2025.



In 2026, there will be an increased global focus on health and well-being as the next step in our increased Health & Safety focus that started in 2024.

THE PLASMAN ETHICS HOTLINE

Together, our reputation is built by being committed to honest and ethical behaviour while conducting our business with integrity and personal ownership. At Plasman, we are proud of our commitment to an Open Door Policy that includes a hotline to help resolve concerns.

A CULTURE OF ACCOUNTABILITY

Open Door Policy

We connect and build trust through open, transparent communication and encourage employees to bring concerns forward at any time. Our managers are trained to welcome feedback directly through the course of their daily work. Whenever an employee wishes to bring concerns forward outside the Open Door Policy, they can utilize the confidential third-party hotline or online portal.

RESOLVE YOUR CONCERNS CONFIDENTIALLY

Types of issues to report:

- Discrimination or harassment
- Conduct violations
- Law violations
- Theft/fraud/bribery
- Environmental/safety
- Internal business policy compliance violations or concerns

SUBMIT A REPORT

We acknowledge there are circumstances where employees may want to use a hotline to voice their concerns when they have used the Open Door Policy and did not get a resolution or would prefer to keep their identity confidential.



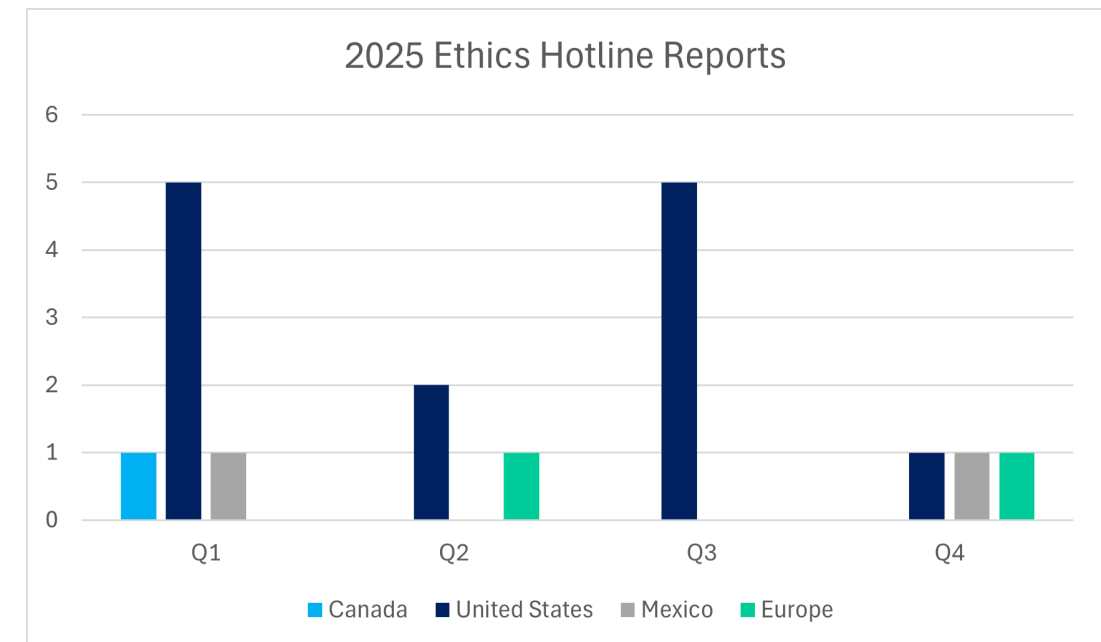
RESPECT & FAIR TREATMENT

Our reputation at Plasman is built by each team member through everyday commitments to honest and ethical behavior. True to our core values, we are proud of our commitment to an Open Door Policy that welcomes every team member's questions and concerns at any time. Supervisors and Managers have been trained to address all concerns through formal investigations and discussions, without employee fear of retaliation. With that said, there could be times when employees may want to use a confidential Hotline to voice their concerns, or to escalate situations where an employee has used the Open Door Policy without an agreeable resolution. For these matters, Plasman whistle-blowing policy provides an alternative reporting method that is accessible to all employees. Through a third-party, the Plasman Hotline provides employees with a confidential service worldwide and available 24/7/365 via a toll-free operator service or web-based reporting system. Information from the third-party reporting is shared directly with Plasman senior leadership and counsel. All reports are formally investigated to ensure that Plasman is committed to our code of conduct, core values, and operating standards.

Following the guidelines of reporting, employees can use the hotline to report topics anonymously for a variety of reasons, such as:

- Matters of high importance, confidential, and for which cannot be addressed through the normal supervisory channels and Open Door Policy.
- Critical information related to unethical behavior such as bribery, theft, safety, and discrimination violations.
- Wrongdoing and misconduct that compromises the integrity of employees and the company.

Above all, our Open Door Policy and Plasman Hotline help provide accountability, ensure ownership, and develop best practices. In 2025, Plasman transitioned to a new vendor for hotline assistance services. Following a thorough evaluation, the most suitable provider was selected. To support the change, comprehensive communication was issued across all relevant channels, and supporting materials were updated to reflect the new arrangements. All complaints reported during 2025 were fully addressed and resolved within the year.





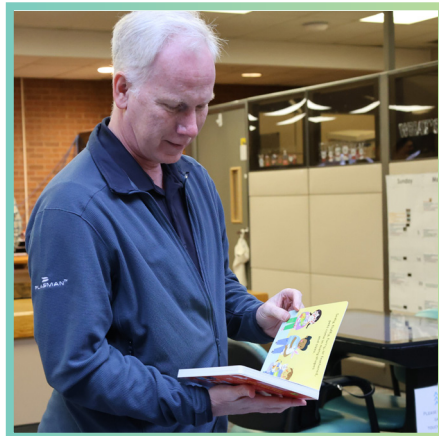
MOTIVATORS. VOLUNTEERS. PROMOTERS.

Our Corporate Giving program, called MVP, continues to be successful. This program focuses on working together on Plasman's commitment to support non-profit, youth-oriented organizations that create safe and healthy environments to promote a sustainable future for children and our new leaders of tomorrow. MVP stands for Motivators, Volunteers, and Promoters and is structured around three pillars: Corporate Giving, Fundraising, and Participating. MVP is aligned with our Corporate Giving initiatives and each of Plasman's location's local community involvement as one team for one cause.

In 2025, MVP had over

950

Plasman employees participate



Donated over **\$100,000**



and **25,000+** items



to **50** charities



Awards received **1**



Plasman European Headquarters in Gothenburg, Sweden, is an annual supporter of the charity Göteborgs Stadsmissionen. The purpose of the charity is to help local citizens in Gothenburg who are struggling with basic needs. Having a strong connection with the local community is a priority within Plasman and this



Plasman was an Excellence Awardee recipient for the third consecutive year of The Canadian HR Awards in the Payworks Award for Best Corporate Social Responsibility Strategy for the MVP program. The 'Payworks Award for Best Corporate Social Responsibility' recognizes Plasman's dedication to partnering with the communities where our team members work and live.

HEALTH, SAFETY, & WELL-BEING

3 GOOD HEALTH AND WELL-BEING



8 DECENT WORK AND ECONOMIC GROWTH



We fully commit to occupational Health & Safety standards through policy development, certified management systems, and all applicable legal requirements. Plasman exercises the highest care to ensure our facilities are safe and that we have the necessary personnel and systems to mitigate health and safety risks. We regularly review the content of our employee’s health and wellness training and support the promotion of well-being, including mental health. Plasman also promotes a healthy organizational culture and healthy, active lifestyles. Plasman’s biggest asset is our employees, and to further strengthen our global work environment, the company is aiming for full certification to ISO 45001 at all our plants.

At Plasman, we are committed to ensuring a safe work environment for everyone. That’s why Health & Safety remains a top priority across all our plants and workplaces. To drive this commitment, we have integrated Health & Safety into every aspect of our operations—placing it at the forefront of meetings, initiatives, and daily activities. Concrete actions, such as Best Practice meetings on Health & Safety, Safety Boards, and plant-wide risk reduction initiatives have been implemented to minimize workplace hazards. In 2025, Plasman Global Health & Safety campaign was launched with our **4 Pillars of Health & Safety** serving as the chapters of daily operations, guiding every action and decision for all.



Prepare

Work begins with intentions and practice in everything we do. Remember to take five seconds to stop, think, and observe before you proceed. No task is started without a clear understanding of the landscape, acknowledging that a moment of preparation protects a lifetime of dreams. This began with the launch of numerous safety assessments and audits, at the plant-level and beyond.



Prevent

This is our culture in action. It is the “good catch” made when a team member spots a hazard and refuses to walk past it. Last year, Plasman team members’ vigilance resulted in a staggering improvement of 50% in recordables and a 44% reduction in lost time in 2025 versus 2024. The ending of the story is rewritten before a risk can become a reality.



Protect

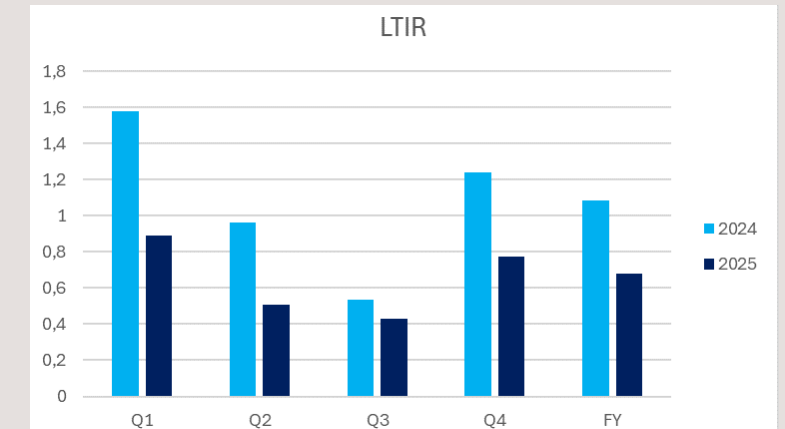
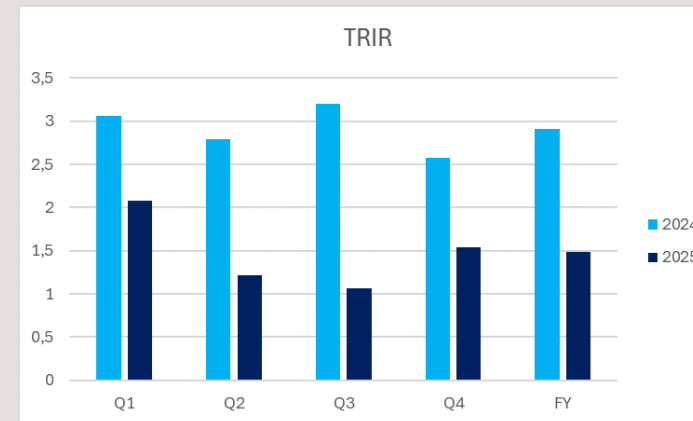
Respect is shown by ensuring everyone has the right gear, training, and support. Protecting one another is the ultimate act of integrity. In 2025, Windsor Tooling led the way as they celebrated ten years with zero lost time. Many other Plasman locations also reached two- and one-year milestones of zero lost time incidents.



Participate

This is where our culture truly shines through collective action and leadership. In 2025, participation was strengthened through weekly review meetings between plant floor team members, EHS personnel, HR units, and Operations Managers. Global collaboration reached new heights through the Global Safety Cross initiatives and active best practice sharing between regions. Furthermore, the standardization of safety communication boards and enhanced safety training ensured that every team member has the tools and knowledge to actively engage in our safety journey. It is the collective voice of the team, the freedom and courage to speak up, and the active role everyone plays in keeping our working community whole.

The overall Safety performance is measured in LTIR (Lost Time Incident Rate) and TRIR (Total Recordable Incident Rate). For 2025, the LTIR was reduced by 65% in North America and 25% in Europe and the TRIR was reduced by 57% in North America and 51% in Europe.



At Windsor Tooling Manufacturing we proudly celebrate 10 years without lost time accidents.



In 2025, Cleveland Manufacturing and Tecumseh Manufacturing celebrated two years without lost time accidents.

Our working environment policy focuses on a healthy, enriching, and sustainable mental and physical environment. We have systems in place for reporting and monitoring events, such as injuries, accidents, and sick leave, and these tasks are performed by our working environment committees. An important part of this work takes place through proactive activities, including training in physical and psychosocial health and ergonomics. We follow all applicable laws and regulations around working hours and break times, and studies have shown that our wage structure is in accordance with local market standards. All new employees and consultants are trained in our ethical guidelines and informed about our environmental and sustainability efforts and accomplishments.



SAFETY DRIVEN
THROUGH
TEAMWORK



COMPETENCE DEVELOPMENT

4 QUALITY EDUCATION



8 DECENT WORK AND ECONOMIC GROWTH



Our greatest asset is a competent, skilled workforce. To this end, Plasman enthusiastically promotes our development as a learning organization. We are working with strategic competence management systems, and support education and learning through access to internal programs, development opportunities, and community partnerships.

Plasman has continued to invest in Leadership trainings and programs with the purpose to build leaders that can:

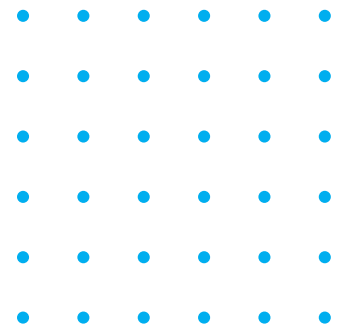
- Drive our Plasman strategy and business agenda,
- Attract, develop, and grow our people,
- Create an inclusive company culture, and
- Foster an environment that engages our current and potential future employees.

As part of our ongoing competence development efforts, we have continued to offer specialized training programs across multiple departments to support our sustainability goals and ensure our workforce is equipped with the necessary skills and knowledge to enhance workplace efficiency and safety.

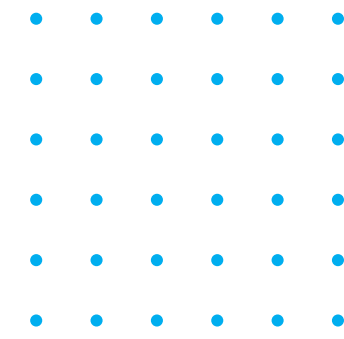
The Power of Building Meaningful, Authentic Relationships Through KIC

At Plasman, we believe that best practices in leadership include the important responsibility of unleashing the potential in our dedicated and talented team members. As we think about continuing to develop others, every leader must also be committed to their own development through strong leadership behaviors. To support and complement this mindset, an internal leadership development workshop referred to as KIC (*Know Me, Include Me, & Cheer For Me*) was developed in our North America region in 2018. To date, over 550 leaders across all departments in positions from individual contributor level to Executive have participated. Similarly, an internal leadership program for leaders with and without direct reports was developed in our Europe region. To date, over 100 leaders across all plants and EU Headquarters have participated.

At Plasman, our greatest asset has always been our people. Our vibrant culture is defined by how we live out our core values as we continually strive to provide the best tools to turn these values into meaningful action. To support this mission, we're thrilled to share a new professional development initiative that will be launched in North America in 2026 to all Plasman salaried stakeholders, known as Life Orientations (LIFO®) Training. LIFO is a practical behavioral tool used by over nine million people worldwide to help leaders, individuals, and teams understand their preferred working styles, communication habits, decision-making processes, and more. The principles are designed to help us identify and apply the 'superpowers' each team member brings to the table. This initiative is another step forward in our journey to grow stronger together.



KNOW ME • INCLUDE ME • CHEER FOR ME



“Driven to improving our global footprint one step at a time.”

COMPLIANCE & TRANSPARENCY



Plasman is committed to conducting our business in compliance with all applicable laws, rules, and regulations and to the highest standards of ethical conduct. In addition, we pledge to openly communicate our sustainability program information and ensure accountable, transparent, and inclusive governance. Senior management recognized early on the importance of sustainability to Plasman's future growth and standing in the industry. In the Sustainability Department, sustainability work revolves around the core mission of advancing environmental, social, and governance (ESG) goals that support both the business and the planet. On a regular basis, we dive into comprehensive ESG data analysis, ensuring that we're consistently measuring our impact and identifying areas for improvement. Beyond internal reporting, our department stays ahead of the curve by assessing and securing compliance with emerging regulations. We monitor all regional frameworks, assuring that our operations align with global sustainability standards and contribute to the reduction of environmental impacts. In everything we do, the Sustainability Department is committed to driving positive change forward—both within the company and in the broader community. Our work is not only about tracking numbers but about creating a culture of sustainability that influences every aspect of our operations and strategy, ensuring that we continue to build a better, more sustainable future. As part of our commitment to compliance and continuous improvement, following any regulatory inspection we make sure that all identified recommendations from regulatory authorities have been addressed, and detailed reports have been submitted to secure alignment with environmental standards.

As part of our ongoing commitment to continuous improvement, the majority of our organizational policies were updated during 2025. Key revisions included the Code of Business Conduct and Ethics and the Environmental, Health & Safety Policy, among others.

Following these updates, the Employee Handbook and Code of Business Conduct and Ethics were comprehensively revised to reflect the new standards.

BUSINESS ETHICS



Plasman is implementing policies, procedures, and systems to support ethical business conduct. Examples include fraud prevention, data protection and privacy, anti-trust and competition, anti-corruption and bribery, anti-boycott and trade compliance, financial responsibility, and anti-retaliation. We are dedicated to conducting our business with honesty, integrity, and the highest possible ethical standards and in compliance with laws and regulations. The continued evolution and integration of computer systems, as well as reliance on technology within automotive manufacturing, have introduced new information security issues for both OEMs and their suppliers. This change has resulted in enhanced security posture requirements for most manufacturers, as disruptions can be costly. There are many key systems that Plasman IT supports to minimize the risk of cybersecurity events and resulting business interruptions. In addition, these systems are essential to meet Plasman's TPISR, TISAX, and other standards requirements.



Several of our sites are TISAX certified. During 2025, Greer Manufacturing and Querétaro Manufacturing successfully obtained the TISAX label.

RESPONSIBLE SUPPLY CHAIN



Plasman has been awarded the EcoVadis Commitment Badge following its latest sustainability assessment, achieving a score of 51 in 2025. This recognition underscores our dedication to transparency, accountability, and continuous improvement in sustainability practices across our operations and supply chain.

EcoVadis evaluates companies on four key pillars: Environment, Labor & Human Rights, Ethics, and Sustainable Procurement. Our score reflects the strength of our sustainability management system and places us among organizations actively working to integrate responsible practices into their business strategies.

Working with our supplier partners, ensuring responsible sourcing of raw materials, providing transparency on their origins, and working toward eliminating conflict minerals are at the top of Plasman’s agenda. By considering the economic, environmental, and social aspects of our shared logistics systems, we mitigate any adverse effects of procuring and transporting raw materials and finished products. Plasman continually works toward reducing risks in our supply chain, considering global concerns such as cybersecurity, data privacy, and risks to stakeholders. We actively engage our suppliers in our sustainability journey by communicating our Supplier Code of Conduct and conducting sustainability assessments. These assessments address topics including, but not limited to, human rights and working conditions, business ethics, non-discrimination, anti-corruption measures, forced labor, freedom of association, health and safety, environmental stewardship, and responsible sourcing.



Plasman performed its due diligence to fulfill the new Canadian “Fighting Against Forced Labour and Child Labour in Supply Chains Act” (the “Supply Chains Act”) It included actions to safeguard against human rights abuses in any part of our business and in our supply chain. As a result, Plasman issued its second [report in 2025](#)¹.

After partnering with EcoVadis for the initial mapping and gathering supplier data, Plasman continued engaging directly with suppliers to prevent and mitigate the risks of forced and child labour within our supply chain and looking for means to improve suppliers’ data base. This transition will continue during 2026.

ENVIRONMENTAL COMMITMENT

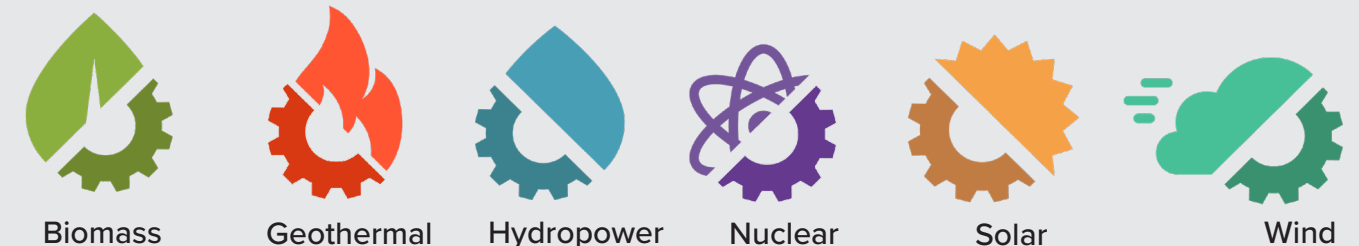


Plasman demonstrates its commitment to environmental sustainability by developing a long-term environmental strategy, adhering to environmental compliance, strengthening ISO 14001 certified environmental management systems, and implementing processes for energy management at our manufacturing locations.

As part of Plasman’s mission to create a better tomorrow as One Driving Force, we are committed to building a better, more sustainable, and inclusive future for our employees, customers, and communities. We are driving toward a climate neutral future by changing the way we work with the ambition to transition all global operations to climate neutral energy sources. In 2022, we announced our commitment to offset and reduce our carbon emissions to achieve climate neutrality in our operations by 2028. This target was in close alignment to ambitious global climate goals. However, such commitment depends on regulatory support and government incentives. The rollback of climate support in certain regions has affected our global outcome, and, as a result, we are re-evaluating the feasibility of our target, ensuring consistency with the evolving goals of our clients. Our new goal is to reduce our carbon emissions to achieve climate neutrality in our operations by 2035. This reassessment ensures that our objectives remain both aspirational and achievable, while aligned with unfolding external conditions.

While we are adjusting our target date, we are not reducing our ambition. Compared to 2021, we have increased our climate neutral electricity mix. In 2025, 70% of our global electricity was obtained from renewables and nuclear sources compared to 55% in 2021. This demonstrates continued progress toward substantial decarbonization.

At Plasman, our commitment to environmental stewardship remains unchanged, and we believe that transparency is essential which is why we are communicating this change openly. We aim to set realistic expectations and maintain trust with our clients and suppliers.



In 2025, Simrishamn Manufacturing continued to use district heating powered by 100% renewable energy. We are evaluating our various energy sources globally and starting to migrate towards climate-neutral alternatives. We are using a step-by-step approach that considers availability, pricing, and other factors to reach our climate neutral energy ambition in all our markets. The next step in our transition strategy is to develop plans for shifting from natural gas to climate neutral alternatives. Over the coming years, we will focus on creating a comprehensive roadmap outlining how all countries in which Plasman operates can transition from current energy sources to fully climate neutral solutions.



During 2025, Carregado Manufacturing fully discontinued its use of natural gas due to changes in the production process. Strakonice Manufacturing re-evaluated their supplier contracts and has committed to sourcing gas from renewable or biogas based alternatives starting in 2026. These actions mark an important step toward decarbonizing our energy consumption and reducing our overall emissions footprint.

Windsor Tooling replaced six high-efficiency HVAC rooftop units in 2025, improving heat retention and significantly reducing overall energy consumption. Another six units are scheduled for replacement in 2028, continuing the facility's long-term upgrade plan.



Old HVAC Unit



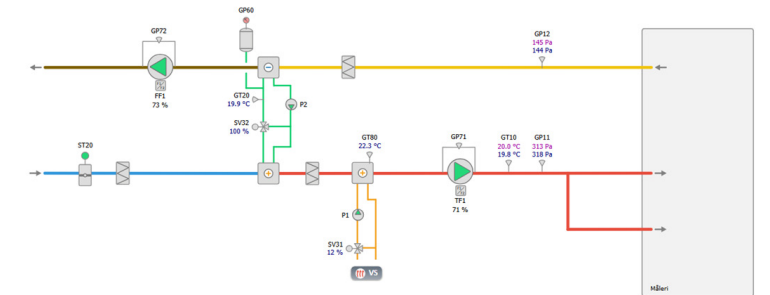
New high efficiency HVAC units

At Lawrenceburg Manufacturing, the plant enhanced its Heating, Ventilation, and Air Conditioning (HVAC) performance by installing digital temperature controls that maintain precise heating and cooling setpoints. By having off hours setback schedules it reduces unnecessary energy consumption and decreases utility usage.

In the near and medium terms, adopting climate neutral energy sources may initially increase our energy costs, but we are working to offset the impact of such increases through energy use reductions. With this purpose, during 2025 we launched a global program to benchmark energy efficiency initiatives and standardize best practices at our sites. Additionally, we kicked off external energy efficiency assessments at our most intensive sites which will continue during 2026.

In 2025, Windsor 3 Manufacturing enhanced its energy management capabilities through the implementation of advanced metering via Voltus. This system provides real-time visibility into energy consumption at a granular level, enabling data-driven decision-making and improved load management. By identifying peak usage patterns and inefficiencies, we are better positioned to reduce overall energy intensity.

At Gothenburg Manufacturing, the plant worked with AFRY, a consulting firm, to ensure that the ventilation system operates only when required, increasing efficiency and reducing energy use. This improvement generates annual electricity savings of 179 MWh.



Related to this, Lawrenceburg Manufacturing implemented the integration of conveyor systems with the Programmable Logic Controller (PLC). The automatic conveyors automatically shut down whenever the presses are not operating, reducing energy use and minimizing mechanical wear, supporting longer equipment life and more efficient production.

Many Plasman locations continued advancing their sensor upgrades and LED lighting improvements in 2025. At Windsor Tooling, LED lighting was installed along with new motion-sensor light switches featuring a 15-minute auto-off timer in office areas. Lawrenceburg also enhanced its lighting system by adding occupancy sensors throughout all restrooms, break rooms, and production departments. These sensors automatically shut off lights when no activity is detected, reducing unnecessary electricity use and supporting Plasman's ongoing commitment to lowering operational emissions.



RESPONSIBLE RESOURCE MANAGEMENT

6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



Responsible resource management is good for the environment, but it is also good for our overall efficiency. We have developed a long-term climate-neutral energy strategy that will reduce our global use of non-renewable and climate-adverse energy sources. This resource management extends to raw materials and water use as well.



Simrishamn Manufacturing strengthened its plastic scrap performance by increasing the volume of material captured for recycling and reprocessing. This improvement was made by training operators, having clearer on-site communication about sorting practices, and an increase in recycling containers throughout the production areas. As a result, the plant increased the amount of mixed polypropylene (PP) re-routed into recycling streams rather than residual waste.

Similarly, at Raufoss Manufacturing the plant operates a spare parts production setup characterized by short series, frequent tool changes in IMM (up to 40 per week), and regular color changes in the paint shop. These conditions naturally lead to periods of excess scrap due to frequent turnover and start up sequences. Despite these operational complexities, the plant succeeded in keeping low scrap values.



Strakonice Manufacturing strengthened its paper waste reduction efforts. Previously, the plant operated under a long term business model in which only cardboard was collected for recycling. When this contract ended in September, Strakonice replaced the service by renting a baler and expanding from cardboard only collection to all paper waste. As a result, the site eliminated paper waste that had previously been sent to landfill. Within three months, Strakonice increased the amount of sorted paper by approximately 3.6 tonnes, showing the impact of the expanded recycling model.

Paint sludge is a hazardous, thick, semi-solid byproduct generated during industrial spray painting processes. Tecumseh Manufacturing has been actively working to reduce hazardous water waste by improving the way sludge is managed. The sludge is placed in de-watering bags, which are hung up to allow the water content of the sludge to drain back into the pit for water treatment. Once the paint sludge is fully dried, it forms a clay like material that can then be disposed of as non-hazardous waste. This process reduces the environmental impact associated with paint line operations. Additionally, removing the excess water from the paint sludge has eliminated the need for a vacuum truck during the transportation of the paint sludge. The vacuum truck was charged at \$300 per hour, with a minimum three hour charge per use.



At Greer Manufacturing, waste was previously collected by a contractor that mixed materials from multiple businesses, making it difficult to track and obtain accurate waste stream data. Last year, the plant transitioned to a new supplier that provides detailed breakdowns of all waste items, including clear documentation of where and how each material is disposed of. This change strengthens Plasman's commitment to responsible waste management and greater transparency in waste disposition.

In Cleveland Manufacturing, an employee-led recycling initiative for small waste streams demonstrated a strong individual commitment to environmental stewardship. This team member collected internal scrap and ensured that used batteries and light bulbs were recycled through proper facilities. After the plant lost access to its white paper recycling bin, this individual began collecting paper scraps and transporting them to a partner organization that recycles the material and donates the proceeds to a local animal shelter. They also manually disassembled unusable harnesses to separate each material type, ensuring that every component is recycled appropriately and helping to maximize overall recycling efforts.



At Carregado Manufacturing, the plant collaborated with a supplier to improve its milling process to reduce oil consumption. The plant introduced a thermal-treated milling technology in the tool that requires less oil, leading to a 57% reduction in oil use. This reduces resource consumption and contributes to better air quality on the shop floor.

Ghent Manufacturing is strengthening its water management performance by addressing compliance requirements for rainwater reuse. The site operates two rainwater pumps that enable water reuse in line with national regulations. The plant is also assessing opportunities to expand the use of recovered rainwater beyond sanitary applications to support more efficient resource use.



At Windsor 3 Manufacturing, a proactive leak detection program was introduced as part of our preventive maintenance strategy. Regular inspections and monitoring of compressed air and utility systems help identify and address leaks early, minimizing energy loss and improving system efficiency. This initiative supports both cost reduction and environmental impact goals by eliminating waste at the source.

POLLUTION REDUCTION

3 GOOD HEALTH AND WELL-BEING



6 CLEAN WATER AND SANITATION



In addition to rigorously following all regulations and industry standards, our climate neutral strategy contributes to reducing our greenhouse gas footprint in both our internal operations and across our supply chain. Our capital equipment projects take advanced technologies into account to ensure that we continue to reduce harmful impacts on air and water.

At the start of 2025, in alignment with evolving regulatory expectations and chemical sustainability goals, Simrishamn Manufacturing launched a PFAS reduction program with the aim to minimize the use of PFAS containing products in its production. Throughout 2025, a series of products were tested for both performance and compliance. By the end of the year, the number of PFAS containing products went from seven to three, enabling safer material use and lowering environmental impact.



In alignment with chemical reduction sustainability goals, Tilbury Manufacturing has reduced its use of chemical solvents for cleaning paint lines by integrating reclaimed solvent into its processes. Virgin solvent is now reserved only for color critical cleaning, while recycled solvent is used for nonessential cleaning tasks. This approach cuts the consumption of new solvent, lowers environmental impact, and supports more sustainable plant operations.



At Greer Manufacturing, a new system has been implemented to reduce and reuse paint scraps. Through a controlled incineration process, paint waste is converted into a non hazardous byproduct that can be resold. This approach lowers disposal costs, supports material reuse, and enhances overall waste management efficiency.



“Sustainability is the responsibility of every individual everyday. It’s about changing our behavior and mindset to reduce power and water consumption.”



To improve waste management, cardboard compactors were installed across Windsor 3 Manufacturing. This initiative significantly reduces the volume of recyclable waste, decreases the frequency of waste pickups, and improves overall site organization. By optimizing our recycling processes, we are lowering transportation emissions.

Most Plasman facilities have shifted from gas-powered forklifts to electric models, cutting emissions and improving energy efficiency. In 2025, additional sites completed this transition, including Querétaro Manufacturing, which replaced 14 units. This change is expected to reduce emissions by roughly 343 tons of CO₂e per year and generate about \$73,000 USD in annual savings. Other locations have implemented speed governing measures to limit forklift operating speeds. These adjustments not only enhance operator safety but also support energy performance improvements across our operations.



At Gothenburg Manufacturing, filters were installed at the stormwater drains close to the silos with granulates. This is to prevent any spills on the ground when refilling the silos, eliminating the risk of the spills ending up in the stormwater drains. The filters are made in textile and are replaced every quarter.

CIRCULARITY

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Plasman seeks to understand and optimize the life cycle impact of all our products and processes. We continuously assess and improve our end of life strategies to reduce all forms of waste and to strengthen the circularity of our plastic production processes. By adopting clean technologies and sustainable strategies, we work toward reducing virgin material usage. This also includes minimizing the use of harmful substances wherever possible.

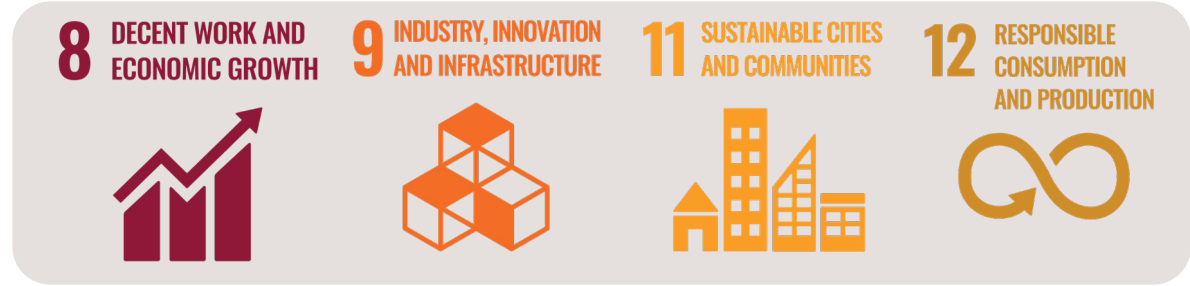
Currently, scrap is commonly handled differently at each plant. In most cases unpainted scrap is reground on-site and reused, while painted scrap is sent off-site to an external provider for regrinding. Plasman is looking into different ways of optimizing the flows of scrap to avoid down-cycling of this material.



At Simrishamn Manufacturing, around 56 tonnes of PC/ABS plastic scrap was discarded per year as combustible waste and sold at a low residual value. In 2025, the site established a circular recycling loop for this material through a partnership with Bork GmbH in Germany, where scrap from Scania wind deflectors is re-granulated and returned to Simrishamn as recycled feedstock for use in production. This initiative increases material circularity, reduces waste volumes, and contributes to cost effective, lower impact raw materials.

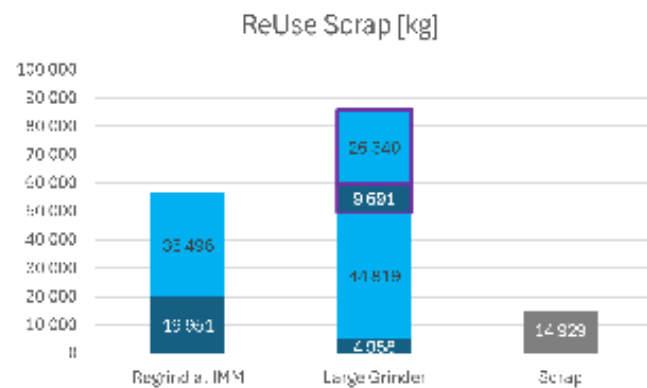
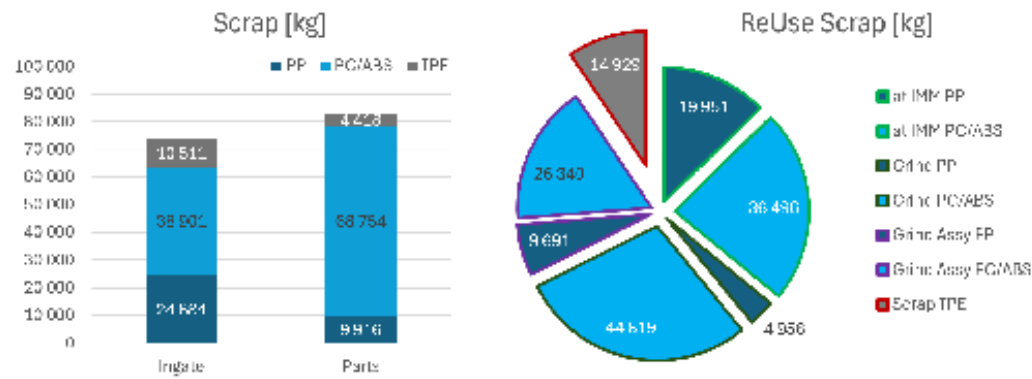
Starting in June 2025, Strakonice improved its plastics management by separating and collecting white plastic spacers from supplied aluminium frames. This new practice has successfully diverted 5.22 tonnes of material from landfill, supporting the plant's transition toward more circular and sustainable waste management practices.

SUSTAINABLE PRODUCTS & SERVICES

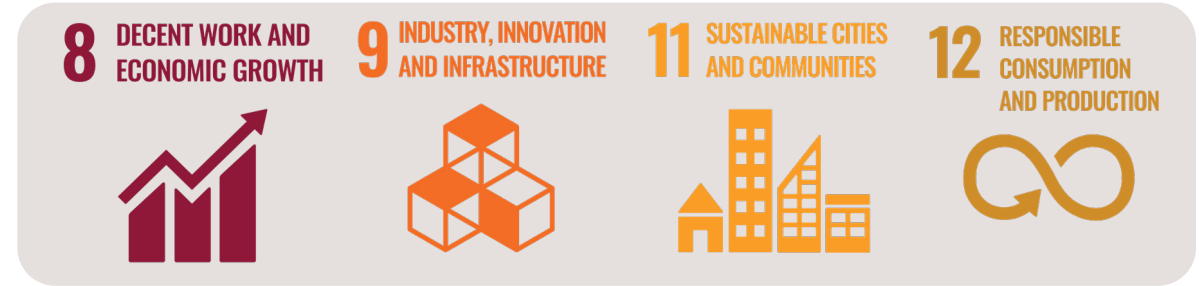


Working cross-functionally within Plasman’s various departments, we continue to make advancements in our products and materials that will allow us to improve the sustainability of our entire product portfolio. Some examples include designing for reduced environmental impact, easier end-of-life recycling, and increased safety. Plasman is also creating a culture of learning and development across our global organization. We encourage our team members to personally work with us to continue developing a responsible, sustainable organization.

During 2024 and 2025, our European R&D team carried out a Homescrap Project to improve the reuse of scrap material generated in production in Europe. The initiative has delivered concrete, plant specific solutions that are now being implemented across our facilities. This work has increased the internal reuse of scrap (particularly for designated product lines) and reduced the volume of material previously sent for incineration. Going forward, all new projects are required to include a scrap reuse plan from the beginning. These efforts reduce the need for virgin material, lower transport movements, and contribute to a measurable decrease in our overall CO₂ footprint.



INNOVATIVE PRODUCTION



By continually assessing and enhancing our Plasman gains, it gives Plasman the ability to drive profitable improvements and allows us to set and achieve financial targets. Advancements in our equipment technologies allow us to improve product offerings, quality, and output. Further investments in innovation and technology capabilities enable development, expansion, increased sustainability, and reduced risk in our supply chain.

In June 2023, the European Commission published its proposal for a new End of Life Vehicles (ELV) Regulation, with the aim to improve the reuse, recyclability, and circularity of materials in the automotive sector. The Swedish research institute RISE invited Plasman to collaborate in the CIRCUS project, which focused on the reuse and recycling of plastic components and materials from vehicles. The project started in December 2023 and ran until February 2026, bringing together 15 partners across the automotive value chain, including vehicle manufacturers, component suppliers, dismantlers, recyclers, compounders, material suppliers, and industry associations.

Within the project, Plasman led the main task in Work Package 4 (WP4), which focused on developing redesign proposals for an automotive component system to enhance its reusability and recyclability. A partner within the project, Mocom, conducted a detailed assessment of all parts included in the WP4 scope, evaluating their recyclability performance. The findings from this project will be used to guide future projects and support more sustainable material choices. For instance, maximizing the use of PP wherever possible, and opting for mono-material designs or compatible material from the material list instead.



Measure. Reduce. Shift. Offset.

Everything we do reflects our relentless passion for sustainability and finding ways to add value for the betterment of all our stakeholders.

Sustainability Scorecard*

Global		2023	2024	2025
Consumption				
Electricity consumption	MWh	169,207	175,171	188,018
Percentage climate neutral (renewable) ²		69% (36%)	69% (35%)	70% (30%)
Energy consumption	MWh	109,646	125,123	136,462
Percentage climate neutral (renewable) ²		14% (14%)	4% (4%)	4% (4%)
Water consumption	m ³	402,371	358,242	328,136
Waste				
Combustible waste	tonnes	1,124	633	825
Non-haz waste to landfill	tonnes	2,775	4,114	3,196
Hazardous waste	tonnes	2,666	2,692	2,061
Scope 1 & 2 CO₂ Emissions				
CO ₂ Emissions	tonnes	-----	49,632	50,803
CO ₂ Intensity	kg/sales in USD	-----	0.057	0.057
Accidents				
LTIR - Lost Time Incident Rate ³		2.88	1.09	0.68
TRIR - Lost Total Recordables Incident ³		5.39	2.91	1.49

Europe		2023	2024	2025
Consumption				
Electricity consumption	MWh	61,551	61,175	68,749
Percentage climate neutral (renewable) ²		90% (53%)	91% (52%)	82% (54%)
Energy consumption	MWh	22,086	22,262	30,757
Percentage climate neutral (renewable) ²		66% (66%)	24% (24%)	19% (19%)
Water consumption	m ³	157,037	145,309	58,519
Waste				
Combustible waste	tonnes	1,124	610	793
Non-haz waste to landfill	tonnes	158	199	162
Hazardous waste	tonnes	1,634	1,180	850
Scope 1 & 2 CO₂ Emissions				
CO ₂ Emissions	tonnes	-----	6,885	6,525
CO ₂ Intensity	kg/sales in USD	-----	0.023	0.022
Accidents				
LTIR - Lost Time Incident Rate ³		5	2.46	1.75
TRIR - Lost Total Recordables Incident ³		8.0	5.35	2.67

North America		2023	2024	2025
Consumption				
Electricity consumption	MWh	107,656	113,996	119,269
Percentage climate neutral (renewable) ²		57% (26%)	57% (26%)	64% (17%)
Energy consumption ³	MWh	87,560	102,861	105,705
Percentage climate neutral (renewable) ²		0% (0%)	0% (0%)	0% (0%)
Water consumption	m ³	245,334	212,933	269,617
Waste				
Combustible waste	tonnes	0	23	32
Non-haz waste to landfill	tonnes	2,617	3,915	3,034
Hazardous waste	tonnes	1,032	1,512	1,211
Scope 1 & 2 CO₂ Emissions				
CO ₂ Emissions	tonnes	-----	42,747	44,279
CO ₂ Intensity	kg/sales in USD	-----	0.071	0.075
Accidents				
LTIR - Lost Time Incident Rate ³		0.76	0.66	0.25
TRIR - Lost Total Recordables Incident ³		2.78	2.15	1.02

1 Revision of CO₂ emissions from North American sites has been done for 2024 data and figures cannot be compared with previous years;

2 Calculated as a weighted region average;

3 Energy consists of natural gas & district heating

4 The accident rate is calculated by multiplying the number of recorded incidents by 200,000, and then dividing that number by the number of worked hours in the organization

*Data is subject to internal audit.

The Sustainability Scorecard was developed with data collected from each of our sites and covers the 2025 calendar year.

GRI INDEX

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards. Plasman reports on an annual basis and this report covers the period of January 1 - December 31, 2025.

Disclosure		Page number(s)
Organizational Profile		
2-1	Organizational details	Cover page, pp. 1-5
2-2	Entities included in reporting	Pp. 3-4
2-3	Reporting period, frequency and contact point	Cover page, pp. 41-42, back cover
2-4	Restatements of information	pp. 39-41
2-6	Activities, value chain	pp. 3-4
Governance		
2-9	Governance structure & composition	p. 12
Strategy, Policies, and Practices		
2-22	Statement on sustainable development strategy	pp. 1, 5-6
2-23	Policy commitments	pp. 11-16
2-24	Embedding policy commitments	pp. 11-14
2-25	Remediation processes	p. 13-14
2-26	Mechanisms for seeking advice and raising concerns	p. 23-24

GRI INDEX

Disclosure		Page number(s)
Stakeholder Engagement		
2-29	Approach to stakeholder engagement	pp. 13-25
Materiality		
3-1	Process to determine material topics	p. 5-6
3-2	List of material topics	p. 5-6
3-3	Management of material topics	pp. 11-36
Energy		
302-1	Energy consumption within the organization	pp. 39-41
302-3	Energy intensity	pp. 39-41
Water		
303-5	Water Consumption	pp. 39-41
Emissions		
305-1	Scope 1 Emissions	pp. 39-41
305-2	Scope 2 Emissions	pp. 39-41
305-5	Emissions Reduction	pp. 25-40

GRI INDEX

Disclosure		Page number(s)
Waste		
306-3	Waste generated	pp. 39-41
306-4	Waste diverted from disposal	pp. 39-41
306-5	Waste directed to disposal	pp. 39-41
Occupational Health and Safety		
403-1	OHS management	pp. 7-8, 17-19
403-2	Hazard identification, risk assessment, and incident investigation	pp. 1-8, 17-19
403-5	Worker training on OHS	pp. 7, 17-19
403-6	Promotion of worker health	pp. 17-19
403-9	Work related injuries	pp. 39-41
Training and Education		
404-2	Programs for upgrading employee skills and transition assistance programs	pp. 21



For questions or to learn more, contact us at sustainability@plasman.com

Plasman
Sustainability

We Are
Dedicated to Global
Sustainability Actions

