AMEROPA

Sustainability Report

2025



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Prepared with reference to the GRI Standards for the period 1 January – 31 December 2025. Unless otherwise indicated, covers all activities and entities where Ameropa has majority control.

01 CEO Statement

When I look back at 2025, I see a year that required us to make difficult choices while continuing to adapt to a changing environment. Our industry remains closely linked to energy markets, climate realities and global food demand, and this continues to shape how we operate and where we focus our efforts.

One of the most defining developments of the year was the evolution of our fertilizer activities in Romania. After several years of reduced operations at Azomureș, 2025 marked a transition phase in which we engaged with the Romanian state-owned Romgaz to find an acceptable transaction that would see them take over Azomureș. We finally reached an agreement in early 2026 to transfer the assets and employees, which provides clarity and a path forward for the production platform. For me, securing the deal was above all about ensuring continuity of employment for the 2,000+ workers that are on the Azomureș site every day, while acknowledging and addressing the structural challenges faced by the European fertilizer industry.

At the same time, I am proud of how our teams continued to adapt across the rest of the Group. In a volatile environment, both our Fertilizers and our Grains & Oilseeds activities remained resilient. This reflects the strength of our commercial network and, more importantly, the commitment of our people.

Over the past year, we have also continued to strengthen how we approach sustainability, focusing on areas where we can make tangible progress. In our supply chains, this means working more closely with our partners to improve transparency — whether on emissions or on deforestation risks — and moving gradually toward more robust, evidence-based approaches. We have also started to explore new areas, such as regenerative agriculture, where we are still in a learning phase.

Internally, safety remains a constant priority. The progress achieved in 2025 is encouraging, but it is not something we take for granted. It requires continuous attention, discipline and engagement at every level of the organization.

Looking ahead, I believe the challenges facing our sector will remain significant. The transition to lower-carbon models will take time, supply chains will continue to evolve, and expectations from stakeholders will increase. In this context, our approach is to stay focused and pragmatic: to strengthen what we control, to work closely with our partners, and to continue building a business that can adapt over the long term.



Josh Zacharias
CHIEF EXECUTIVE OFFICER · AMEROPA GROUP

> "As a family-owned company, we have always taken a long-term view — balancing short-term realities with long-term responsibility, towards our employees, our partners and the communities we are part of."

02 Dashboard — Progress on Targets

Progress against our key 2025 targets across the three pillars. Some targets are being reassessed following the 2025 Double Materiality Assessment and the planned transfer of Azomureș to Romgaz.

TARGET	TIMELINE	2025 RESULT	ONGOING INITIATIVES
ENVIRONMENTAL STEWARDSHIP			
Reduce Scope 1 and 2 emissions 35% by 2030 vs. 2020	2030	UNDER REVIEW 80% reduction vs 2020, following Azomureș limited operations	Targets will be revised after Azomureș transfer
Increase fertilizer volumes purchased with disclosed emission-intensity data to 70% by end 2028	2028	IN PROGRESS 14% (2025) ↑ vs 12% (2024)	Supplier engagement ongoing to reach 2026 target of 25%
Increase verified deforestation-free volumes traded by end 2028 — Rubber 58% · S. American soy and corn 66%	2028	IN PROGRESS Rubber 29% · S. American corn and soy 38% (2025)	Traceability system under selection · supplier engagement ongoing · RTRS certification in progress
Launch a regenerative agriculture pilot in Romania	2025	ACHIEVED Pilot launched — 2 farms, ~3,600 ha	Partnership with eAgronom · scale-up review end 2026
SOCIAL RESPONSIBILITY			
Improve alignment and engagement survey results toward top-decile	Continuous	IN PROGRESS Engagement 75% / Alignment 72% (2025) ↑ vs 73% / 69% (2024)	Annual Group-wide alignment and engagement survey
Define a talent strategy and development plan	Continuous	IN PROGRESS Leadership development programme launched 2026 (220+ participants)	A.I.M. Leadership Program
No fatality in our operations	Continuous	ACHIEVED 0 fatalities (2025) ↓ vs 1 (2024)	Life-Saving Rules · Stop-Work Policy · Group Safety Committee
Reduce LTIR below 1.5 by 2030 (best practice)	2030	ACHIEVED Below 1.0 (2025) ↓ vs 2.3 (2024)	Sustained focus on high-risk entities
BUSINESS INTEGRITY			
Maintain and strengthen workforce diversity	2030	IN PROGRESS 35+ nationalities · 28% women	more meaningful targets and metrics will be defined during 2026
Roll out Supplier Code of Conduct	2026	IN PROGRESS Drafted · finalized Apr 2026	Environmental and human-rights due diligence on higher risk suppliers

02 Dashboard — 2025 Key Metrics

Key 2025 performance indicators across our three pillars. Year-on-year movements are shown where comparable. Environmental figures reflect significantly reduced activity at Azomureș.

ENVIRONMENTAL STEWARDSHIP

0.28 million tons CO_2e

Scope 1 and 2 CO_2e

↓ vs 0.44 million tons (2024)

↓ vs 1.47 million tons (2020)

51.2 million tons CO_2e

Scope 3 CO_2e

↑ vs 39.9 million tons (2024)

↓ vs 61.1 million tons (2020)

439k MWh

Energy consumption

↑ vs 204k MWh (2024)

↓ vs 9.8M MWh (2020)

3,711 tons

Waste generated

↓ vs 5,469 tons (2024)

↓ vs 4,088 tons (2020)

SOCIAL RESPONSIBILITY

2,507

Employees (28 countries)

↓ vs 2,635 (2024)

75,72 %

Engagement / alignment

↑ vs 73 / 69 (2024)

0

Workplace fatalities

↓ vs 1 (2024)

8

Recordable incidents

↓ vs 16 (2024)

BUSINESS INTEGRITY

28 %

Women in workforce

↑ vs 27% (2024)

35+

Nationalities represented

stable vs 2024

8

Material topics (2025 DMA)

24 IROs identified

Detailed multi-year data is provided in the Sustainability Indicators table (Annex 9.1).

03 Overview — Ameropa at a Glance

Ameropa is a Swiss agri-commodity group with operations spanning the value chain from production to trading and distribution. Founded in 1948, it is a family-owned company that values long-term relationships and traditions while embracing new ideas.

77
YEARS OF EXPERIENCE

2,507
EMPLOYEES

28
COUNTRIES WE OPERATE IN

90+
COUNTRIES WE SELL TO

7.6 bn
CHF IN SALES

~24 million tons
COMMODITIES TRADED (~10 million tons grains · ~14 million tons fertilizers)

3.1 — Our Business Divisions

We operate across different parts of the value chain, from production to trading and distribution, with two key divisions: Fertilizers and Grains & Oilseeds. Ameropa also owns Azomureș, a fertilizer plant in Romania involved in the production of nitrogen-based fertilizers and the distribution of fertilizers in Romania and regional markets.

Fertilizers Division

Producing, trading and distributing essential fertilizers and chemicals across all major export and import markets — nitrogen products (urea, ammonium sulphate, NPK, ammonia), phosphates (MAP, DAP, TSP, SSP), potash (MOP, SOP) and specialty products including natural rubber and bio-stimulants. Distribution networks span Eastern Australia (Impact Fertilizers, Brown's Fertilizers), North America and Romania (Ameropa Biotech).

Grains & Oilseeds Division

Sourcing, trading and delivering food and feed products worldwide — approximately 10 million tons of grains annually. The largest merchant of Romanian grains on the world market and one of the largest grain merchants in African markets, operating across three Black Sea hubs with a port terminal in Constanța and storage capacity of approximately 600,000 tons across Romania.





3.2 — Market and Company Highlights in 2025

In 2025, Ameropa recorded sales of CHF 7.6 billion, a 22% year-on-year increase from CHF 6.2 billion in 2024, driven by a 9% increase in volumes and higher commodity prices across grains, oilseeds and fertilizers. Both divisions improved results.

+22%

Sales growth vs 2024 — **CHF 7.6 bn** (from CHF 6.2 bn in 2024), on +9% volumes and higher commodity prices.

USD 1.1 bn

Unsecured Revolving Credit Facility closed, supported by **22 international banks**.

+9%

Increase in **traded volumes** in 2025, alongside higher commodity prices across grains, oilseeds and fertilizers.

Both the Fertilizers and Grains & Oilseeds Divisions improved their results. In Australia, Ameropa broke ground on a major warehouse expansion in Brisbane. In Romania, Promat Comimpex acquired a majority stake in Agrotex S.R.L., a leading agri-inputs and cereals supplier in the North-West of the country.

AZOMUREȘ — SECURING THE FUTURE

In late 2025, Azomureș commenced a mothballing process following several years of low production driven by persistently high European natural gas prices since the onset of the war in Ukraine. In June 2026, Azomureș reached an agreement to sell its assets and transfer its employees to Romgaz — maintaining the jobs of the ~2,000 employees and contractors on the platform, and securing gas supply for long-term production to serve the Romanian agricultural market.

3.3 — Membership in Industry Associations

IFA	International Fertilizer Association — producers, traders and distributors.
RSPO	Roundtable on Sustainable Palm Oil.
WISTA	Women in Shipping and Trading Association.
GAFTA	Grain and Feed Trade Association — trade standards body.
RTRS	Round Table on Responsible Soy — member since April 2026.

3.4 — About this Report

This report has been prepared with reference to the GRI Standards for the period from 1 January 2025 to 31 December 2025. Unless otherwise indicated, it covers all activities and entities where Ameropa has majority control, with the exception of Agrotex, an entity acquired in November 2025 by Promat Comimpex S.R.L., which is not yet included in this report.

This report is published on an annual basis. The previous sustainability report covered the financial year ended 31 December 2024.

This report was not externally assured.

REPORT PROFILE

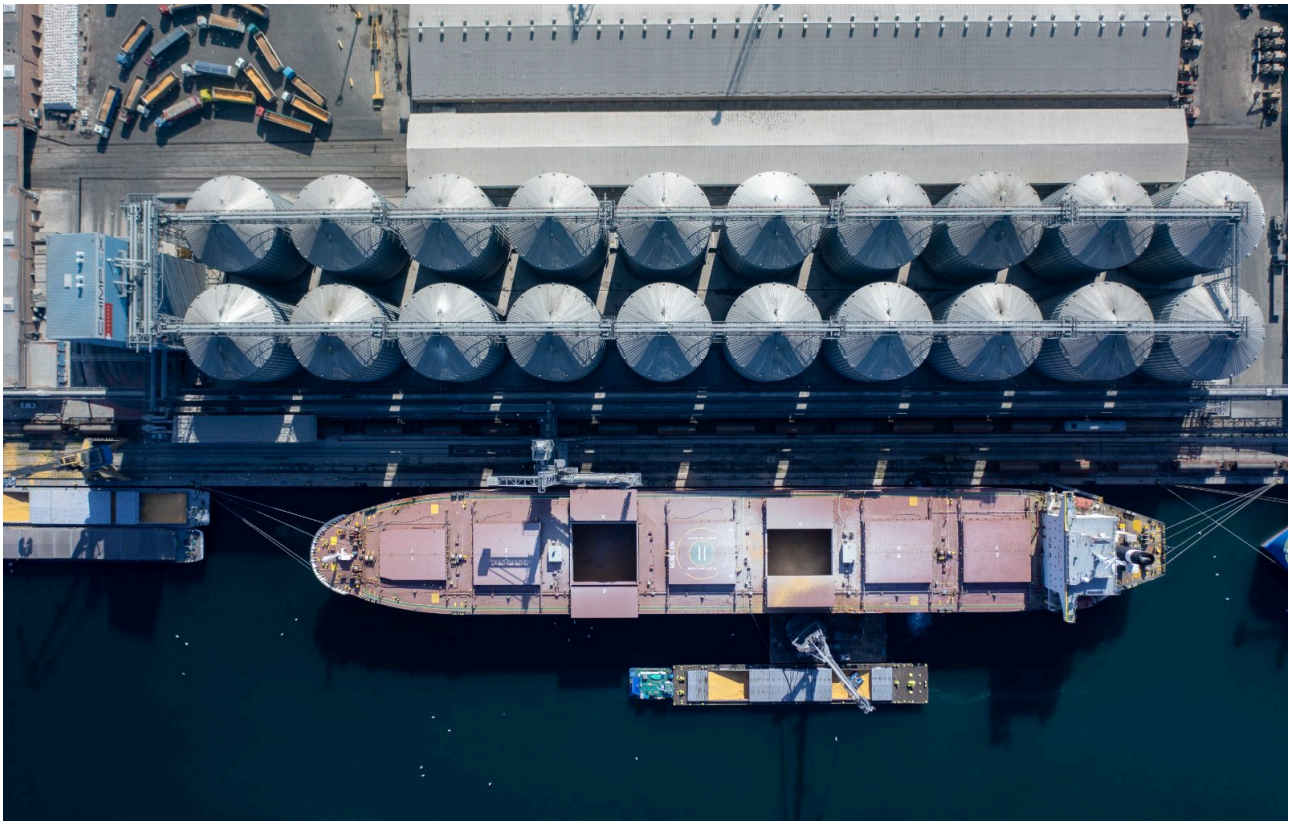
REPORTING PERIOD
1 Jan – 31 Dec 2025

FRAMEWORK
GRI Standards (reference)

FREQUENCY
Annual

EXTERNAL ASSURANCE
Not assured

CONTACT
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Chimpex grain terminal at the Port of Constanța, Romania.

04 Governance

Sound governance underpins our sustainability approach and ensures effective oversight of impacts, risks and opportunities across the Group. This section outlines the governance structure, the role of the Board and its committees in overseeing sustainability matters, and the allocation of responsibilities across the organization.

Governance Structure and Composition

Ameropa is a private, family-owned agribusiness group headquartered in Basel, Switzerland. The Board of Directors is the highest governance body and is responsible for the overall direction, supervision and control of the Group.

Board members are appointed by shareholders at the Annual General Meeting, considering professional qualifications, industry knowledge, international experience and independence. The Chair is the Board President and is not a member of executive management. At the AGM held in June 2025, all members were re-elected for a further one-year term.

A leadership transition is planned for June 2026, when Andreas Zivy reaches the statutory age limit for re-election. Shareholders intend to appoint Matthias Altendorf as Board President, ensuring continuity of governance and strategic direction.

The Board of Directors brings together members with complementary expertise relevant to the oversight of a global agribusiness group. Board members collectively hold experience in areas including international commodity trading and logistics, fertilizer production and distribution, corporate finance and treasury, risk management, legal and regulatory compliance, and sustainability.

7	57%	42%
BOARD MEMBERS	INDEPENDENT DIRECTORS	WOMEN ON THE BOARD

Board Committees

COMMITTEE	PRIMARY FOCUS
Audit Committee	Financial reporting, internal controls, risk management and compliance oversight.
Sustainability Committee	Oversight of sustainability strategy, material topics, targets and performance.
Nomination and Compensation	Governance matters including Board appointments and executive compensation.

The Ameropa Executive Team (AET) is responsible for the executive management of the Group and operates under the supervision of the Board.

Board Oversight of Sustainability

The Board retains ultimate responsibility for our impacts on the economy, environment and people. This role is primarily exercised through the **Sustainability Committee**, which:

- Guides the development and implementation of the sustainability strategy.
- Reviews and validates material impacts, risks and opportunities (IROs), including outcomes of the Double Materiality Assessment.
- Monitors progress against sustainability targets and key performance indicators.
- Ensures alignment between sustainability priorities and overall business strategy.
- Reviews the principal disclosures and key sustainability topics included in the report prior to its publication.

This structure supports the integration of sustainability considerations into strategic decision-making at the highest level.

Communication of Critical Concerns

Critical concerns relating to the Group's impacts on the economy, environment and people are escalated to the Board of Directors through established governance channels.

At management level, material risks and concerns are identified through operational oversight, the risk management framework, and reports from functional teams including Legal and Compliance, Finance, People and Culture and the Sustainability Department. Significant issues are escalated to the Ameropa Executive Team (AET) as part of ongoing management review.

Concerns of strategic or reputational significance are brought to the attention of the Board, either directly through the AET or via the relevant Board committee. The Board receives regular updates on material topics, including risks and incidents, as part of its governance and oversight responsibilities.

Delegation and Management of Sustainability

While the Board provides strategic direction and retains accountability for sustainability matters, management responsibility is delegated across the organization:

1

Ameropa Executive Team

Responsible for overall strategy and performance, including sustainability. Oversees implementation of the framework and ensures sustainability is incorporated into business decisions.

2

Sustainability Department

Implements the strategy — driving initiatives, supporting business units on material topics, coordinating the DMA, and managing ESG data collection and reporting.

3

Functional Teams

Finance, Risk, People and Culture and Legal and Compliance manage specific material topics within their expertise, supporting relevant policies, controls and initiatives.

> This structure enables execution of sustainability initiatives through dedicated expertise, while responsibilities for specific topics are distributed across relevant functions and supported by central coordination — integrating sustainability into strategic decision-making at the highest level.

05 Our Sustainability Engagement

Sustainability is reflected in how we manage our activities, with a focus on reducing environmental impacts, supporting responsible practices, protecting the safety and well-being of people, and conducting business with integrity across our operations and value chain.

In 2025, we continued to structure our approach around three sustainability pillars: Environmental Stewardship, Social Responsibility and Business Integrity. During the year, we reassessed our material topics using a double materiality approach, to ensure alignment with stakeholder expectations, business developments and evolving regulatory requirements.

This approach is based on the identification and regular review of impacts, risks and opportunities (IROs) relevant to us. This section outlines the methodology applied, presents the results of the latest Double Materiality Assessment (DMA), and explains how these inform the Group's sustainability priorities, disclosures and targets.

First Materiality Assessment 2022

Conducted with internal and external stakeholder input, identifying priorities under three pillars. The highest-significance topics were Climate Change and Health and Safety, followed by Sustainable Supply Chains, Environmental Impacts of Production, and Business Ethics.

Double Materiality Assessment 2025

Aligned with EU CSRD methodology, introducing **financial materiality** alongside impact materiality for the first time — impact materiality covers our effects on environment and society across the value chain; financial materiality covers risks and opportunities affecting our financial position.

The DMA Process — Five Key Steps

1

Identify topics

All ESRS topics and sub-topics screened against the 2022 analysis and internal expertise.

2

Workshops

Internal experts across units identify IROs across the value chain.

3

Scoring

Impacts by severity and likelihood; risks and opportunities by financial magnitude.

4

Consolidation

IROs consolidated and thresholds applied to determine material topics.

5

Validation

Results reviewed and validated by senior management and the Board.

Stakeholder engagement. We engage key groups — workforce, value chain workers including farmers and suppliers, affected communities, and broader society — through business relationships, supplier due diligence, employee surveys, lender and customer interactions, and community and regulatory engagement.

Material Topics Identified

The 2025 Double Materiality Assessment identified **8 material topics** and **24 IROs** across the value chain. Two topics — Water Resources and Value Chain Workers — are new priorities compared to 2022, reflecting the expanded scope of the assessment and the introduction of financial materiality.

8 material topics across three pillars · 24 IROs identified in the 2025 Double Materiality Assessment

Environmental Stewardship	Social Responsibility	Business Integrity
Climate Change 10 IROs	**Health and Safety** 2 IROs	**Business Conduct** 2 IROs
Biodiversity and Ecosystems 4 IROs	**Workforce (Own Workers)** 3 IROs	**Value Chain Workers** NEW 1 IRO
Water Resources NEW 1 IRO	**Affected Communities** 1 IRO	

New material topics introduced in 2025 reflect the expanded scope of the assessment and the addition of financial materiality. Each topic is managed through defined priorities, governance structures and risk-management processes — detailed in Management of Material Topics (overleaf).

Our Sustainability Strategy — Three Pillars



Our strategy is organized around three pillars, anchored in our **C.A.R.E.** values — care about our pursuits, people, partners, populations and planet.

- **Environmental Stewardship** — minimizing our footprint, addressing climate and biodiversity risks, and promoting regenerative practices.
- **Social Responsibility** — prioritizing the safety, health and wellbeing of employees, contractors, partners and communities.
- **Business Integrity** — acting with ethics and compliance to uphold our values and maintain the trust of partners.

Management of Material Topics

We manage our material topics through defined priorities, governance structures and risk-management processes aligned with our three sustainability pillars: Environmental Stewardship, Social Responsibility and Business Integrity. For each material topic, we monitor key risks and impacts, and implement actions and controls to address them, supported by internal policies, procedures and performance indicators.

- **Climate Change** · 10 IROs
  Primarily driven by Scope 3 emissions related to traded products, fertilizer use and transport. Scope 1 and 2 emissions are mainly linked to Azomureș, which has operated at reduced capacity since 2022. Following the 2026 agreement to transfer Azomureș, related targets will be reviewed to reflect the Group's updated footprint, while we strengthen management of Scope 3 emissions and improve access to supplier data.

- **Biodiversity and Ecosystems** · 4 IROs
  Mainly linked to upstream sourcing, including deforestation exposure in rubber, corn, soy and palm kernel expellers. We are developing commodity-specific frameworks and strengthening supplier engagement, and exploring regenerative agriculture through pilot initiatives in Romania aimed at reducing impacts at farm level.

- **Water Resources** NEW · 1 IRO
  Water scarcity has been identified as an emerging risk, particularly for production sites and sourcing regions. The topic is being progressively integrated into our risk-management approach, including the development of indicators and management measures.

- **Health and Safety** · 2 IROs
  A key priority across our operations due to the nature of certain activities. Safety performance has varied in recent years, so we are strengthening our safety culture through performance monitoring, incident prevention and enhanced governance, including a Group Safety Committee to align practices across entities.

- **Own Workforce** · 3 IROs
  We focus on maintaining an engaged and stable workforce. Key areas of attention include employee engagement, alignment, and learning and development, monitored through regular surveys and HR indicators and supported by targeted initiatives where needed.

- **Affected Communities** · 1 IRO
  We contribute to local communities through CSR activities and the Ameropa Foundation, with a focus on education, sustainable agriculture and local development initiatives in key regions.

- **Business Conduct** · 2 IROs
  Managed through internal policies and compliance processes, including the Code of Conduct, sanctions compliance and counterparty due diligence. These processes are being expanded to integrate environmental and social considerations.

- **Value Chain Workers** NEW · 1 IRO
  Certain sourcing regions and commodities present an inherent risk of child and forced labor. While due diligence has not identified specific cases to date, we recognize our exposure and are strengthening due diligence through supplier risk assessments, a Supplier Code of Conduct and enhanced KYC procedures.

At the same time, we have defined targets and monitor performance indicators for our material topics, which are presented in the relevant sections of this report.

06 Environmental Stewardship

Reducing environmental impacts across our operations and value chain — from sustainable sourcing and traceability to carbon footprint and resource efficiency.

6.1 Sustainable Value Chains
6.2 Reducing our Carbon Footprint
6.3 Environmental Performance



6.1 — Sustainable Value Chains

As an agri-commodity group with global reach, we play a role in supporting access to food and agricultural inputs. We work to reduce environmental impacts by strengthening sustainable value chains, engaging suppliers, promoting regenerative agriculture where we have direct grower relationships, and expanding the availability of sustainable and certified products.

6.1.1 — Ending Deforestation and protecting ecosystems

Forests and natural ecosystems play a critical role in climate regulation, biodiversity conservation, and the livelihoods of local communities. As a global agri-commodity trader, we recognize that deforestation and ecosystem conversion risks are primarily located in our upstream value chain, particularly in selected sourcing regions and commodities.

Material Exposure and Scope

Natural Rubber
Sourced primarily from West Africa; expanded as a bio-based substitute for synthetic rubber, increasing exposure in tropical regions.

Soy and Corn
From South America, where sourcing volumes have increased; RTRS membership approved April 2026 with certification in process.

Palm-derived (PKE)
From Southeast Asia, where supply chains are complex and multi-tiered — one of the most challenging commodities for traceability.

By contrast, the majority of our grain volumes continue to originate from Europe, where deforestation is not considered a material risk. Given our trading model — products often purchased at port rather than directly from producers — our ability to monitor deforestation depends on supplier engagement, traceability systems and third-party verification.

Our Approach — Four Pillars

1

Risk-based prioritization
Focus resources on rubber, South American grains and palm-related products.

2

Supplier due diligence
Assess traceability, geolocation, monitoring tools and certifications (RTRS, RSPO, FSC).

3

Verify Deforestation-free volumes
Internal methodology combining supplier data, certifications and traceability evidence.

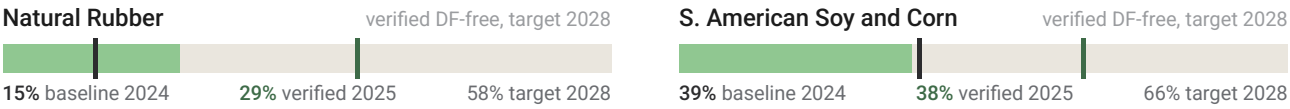
4

Continuous improvement
Refine tools to assess risk, monitor performance and improve traceability across tiers.

> In 2025 we transitioned from a focus on supplier commitments to a verification-based methodology — formalizing commodity-specific procedures, introducing targets based on verified volumes, and aligning with emerging regulation including the EU Deforestation Regulation (EUDR), cut-off date 31 December 2020.

Targets and Performance

In 2025 we revised our targets to focus on verified volumes rather than commitments alone. For Palm Kernel Expeller — among the most challenging commodities for traceability — we continued supplier engagement and progressed the Supplier Code of Conduct to include non-deforestation expectations. While only a limited share of volumes is imported into the EU, our deforestation ambition applies to all destinations and goes beyond regulatory requirements.



The 2024 baseline reflects the new verified deforestation-free methodology introduced in 2025 and was reviewed externally.

Natural rubber from all origins: We have expanded our activity in natural rubber in recent years, replacing synthetic rubber trading. While this supports a transition to bio-based materials, it increases exposure to deforestation risk in tropical regions.

Corn and soy sourced from South America: While still a limited share of total volumes, sourcing from South America has increased in recent years, making deforestation due diligence more material. Our RTRS membership was approved in April 2026 and certification is in process.

Regulatory Alignment (EUDR)

We continue to prepare for the EU Deforestation Regulation (EUDR), which requires that relevant commodities placed on the EU market are:

- deforestation-free
- legally produced
- traceable to the plot of land

At this stage, only a limited share of our volumes is imported into the EU. However, our deforestation ambition applies to all destinations, and therefore goes beyond regulatory requirements.

Challenges and Next Steps

Deforestation due diligence in global agri-commodity supply chains remains complex, particularly for trading companies operating without direct upstream control.

KEY CHALLENGES

- Limited traceability beyond Tier 1
- Fragmented supply chains
- Varying supplier maturity
- Limited availability of verified data

OUR NEXT STEPS

- Scaling verification methodologies across commodities
- Improving traceability in priority supply chains
- Increasing supplier requirements and performance tracking
- Refining targets based on improved data quality

6.1.2 — Regenerative Agriculture

Context

Regenerative agriculture is one of the approaches we are exploring to support more sustainable farming practices, particularly in relation to soil health, biodiversity and climate resilience. At this stage, our work is focused on learning, testing and building experience, rather than scaling solutions.

Our Approach

In 2025, we initiated our first pilot project to better understand:

- Which practices are suitable in our sourcing regions
- How to measure environmental impacts in a practical and reliable way
- What conditions are needed for farmers to adopt such practices

Our role is primarily to support farmers and work with partners, while progressively building internal knowledge.

PILOT · WESTERN ROMANIA

2
farms in the pilot

~3,600 ha
under the programme

2026
scale-up review

eAgronom
pilot partner

Actions in 2025

We launched a regenerative agriculture pilot in partnership with eAgronom, covering 2 farms in Western Romania (~3,600 hectares). The pilot is currently focused on:

- Supporting farmers in testing selected soil-health practices
- Establishing baseline indicators for future measurement
- Setting up data-collection systems

Measurement approach (early stage). Work is ongoing to define methodologies. Crop-level emissions and broader environmental impacts have not yet been quantified and are planned to be assessed by the end of 2026.

Next Steps

The pilot will continue through 2026, with a focus on:

- Collecting and validating data
- Assessing initial results, including potential environmental and operational impacts
- Identifying lessons learned

The findings will be reviewed at the end of 2026 to determine whether and how the approach could be further developed or scaled.

6.1.3 — Sustainable Products

Clean Ammonia

Our ammonia trading team has, over recent years, focused on clean ammonia, identifying and advancing a portfolio of promising blue and green ammonia production projects. By entering into cooperation agreements with producers and project developers to offtake and market decarbonized ammonia, we leverage our well-established expertise in logistics, trade finance, and marketing to contribute to the decarbonization of this hard-to-abate sector. In parallel, we are extending our scope of initiatives by supporting innovation projects revolving around the use of ammonia as a carbon-free fuel.

In 2025, we continued to pursue our long-term objectives in low-carbon ammonia offtake, marketing and innovation. In July 2025, Ameropa acquired a minority stake in LAST Energy, a clean-tech startup developing ammonia-powered engine retrofit solutions for river and maritime transport. This technology enables conventional diesel engines to operate on low-carbon ammonia and has demonstrated potential to significantly reduce emissions. Through this investment, we contribute both capital and technical expertise, drawing on our long-standing experience in ammonia handling, supporting the development of new downstream applications while positioning ourselves to supply low-carbon ammonia to emerging fuel markets.

> These initiatives reflect our dual approach of securing future clean ammonia supply while actively supporting the development of new demand applications, including as a low-carbon fuel. In particular, innovation in retrofit solutions represents a pragmatic pathway to accelerate emissions reductions in existing transport fleets, in line with evolving EU and IMO environmental standards.

Biostimulants and Specialty Fertilizers

Ameropa's fertilizer portfolio is primarily composed of mineral fertilizers, complemented by a growing range of specialty fertilizers and biostimulant products. While still representing a smaller share of the portfolio, these segments are being progressively developed in response to evolving agronomic practices and market demand.

Fertilizers are essential to agricultural productivity, and their characteristics can influence how efficiently nutrients are used by crops. Specialty fertilizers — such as controlled-release, stabilised, or blended formulations — aim to support more targeted nutrient delivery under specific conditions. Biostimulants, a developing product segment, are designed to enhance nutrient uptake and plant resilience.

In 2025, Ameropa continued to expand its offering in these areas, reflecting a gradual shift in the portfolio toward products that can support more efficient nutrient use under certain conditions, contributing to the broader objective of reducing nutrient losses in agricultural systems.

Certified Products

We continued quality assurance and traceability activities across our supply chains in 2025. GMP+ and ISCC certifications are maintained for relevant product flows. Quality assurance is embedded throughout supply chains through continuous testing, standardized procedures, and engagement with independent inspection companies.

In 2025, our volumes of products certified with ISCC increased significantly.

GMP+
Feed safety assurance

ISCC
Sustainability certification

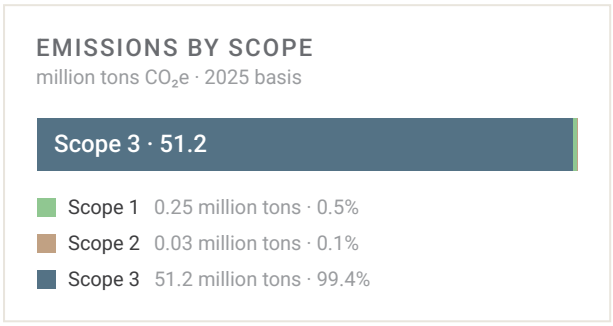


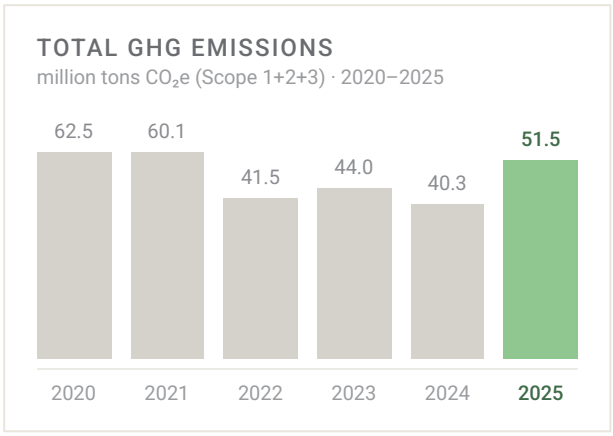


Young cereal crop in the field — part of our commitment to quality assurance and traceability across the value chain.

6.2 — Reducing our Carbon Footprint

As a trading company, Ameropa's greenhouse gas emissions are primarily linked to products purchased and sold, and are therefore mostly Scope 3 emissions. Direct emissions are mainly related to fertilizer production at Azomureș.





6.2.1 — Scope 1 and 2 Emissions

Our Scope 1 and 2 emissions mainly come from our fertilizer-producing plant Azomureș. In 2025 the Azomureș plant operated only partially due to high gas prices, so Scope 1 and 2 emissions are lower and not representative of normal operating conditions — as has broadly been the case for the European fertilizer industry since 2021.

Azomureș had defined a Green Transition Plan, combining efficiency measures, studies for Carbon Capture and Storage and green-ammonia trials. Despite significantly reduced operations and the commencement of a mothballing process late in the year — later cancelled following the agreement reached with Romgaz to transfer Azomureș assets and activities — Azomureș continued to progress on this plan. Beside Azomureș, our entities in Romania further installed photovoltaic panels, in particular on some silos.

6.2.2 — Scope 3 Emissions

Greenhouse gas (GHG) emissions associated with fertilizers are significant, primarily due to the energy-intensive production of ammonia and downstream processing. As a trading company with limited direct involvement in production and no control over product use, Ameropa's Scope 3 emissions predominantly arise from purchased goods and services, in particular nitrogen-based fertilizers.

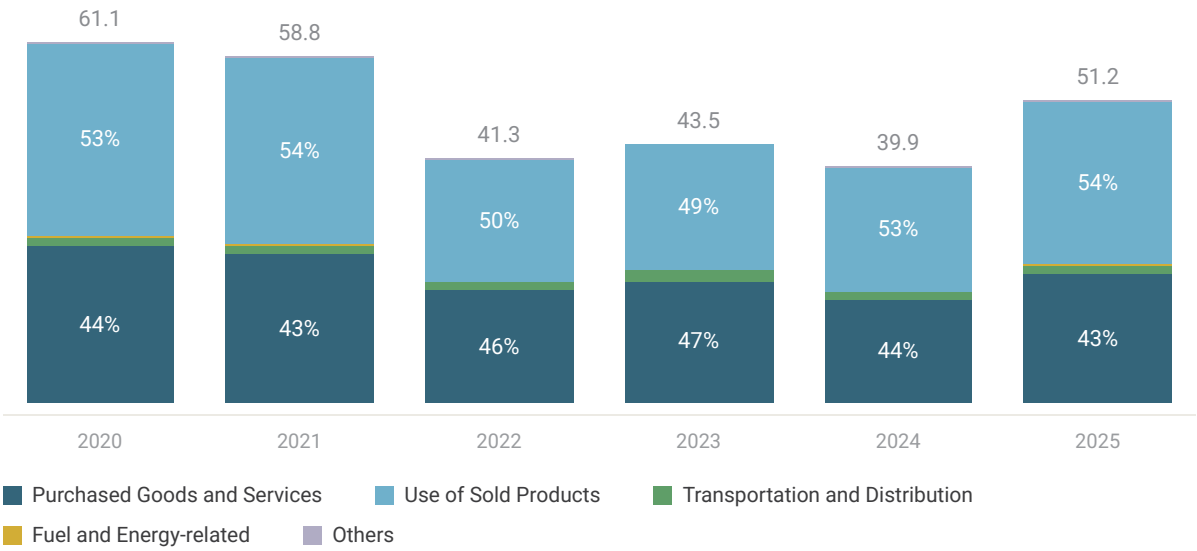
Decarbonisation of fertilizer production remains a structural challenge for the industry. Lower-carbon alternatives, including green and blue ammonia, are under development but are not yet widely available at scale and currently involve higher costs, long development timelines and infrastructure constraints. At the same time, fertilizers play a critical role in global food production, requiring a balanced transition that considers both emissions reduction and agricultural productivity. Within this context, our approach focuses on areas where we can reasonably influence outcomes within our merchandising role.

Targets and Progress

TARGET	TIMELINE	2025 PROGRESS	STATUS
Increase coverage of fertilizer volumes with disclosed GHG emission-intensity data to 70%	31.12.2028	14% (2025) vs. 12% (2024)	IN PROGRESS

SCOPE 3 EMISSIONS BY CATEGORY

million tons CO_2e · 2020–2025



Use of Sold Products and Purchased Goods and Services together account for over 97% of Scope 3 emissions across all years.

Key Priorities

- **Supplier engagement** — improving transparency on product-level emissions, with an initial focus on nitrogen-based fertilizers.
- **Market developments** — monitoring the availability and market conditions for lower-carbon fertilizer products.
- **Product portfolio development** — expanding the offering of specialty fertilizers and biostimulants.

Measurement and Data

Reported in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard. The share of fertilizer volumes with supplier-specific emission-intensity data rose from 12% (2024) to 14% (2025), against a 70% coverage target by 2028. This share includes nitrogen, phosphates and sulphur volumes, which represent over 97% of fertilizer volumes purchased, and overall more than 75% of purchased goods.

Supplier Engagement

Engagement with suppliers remains focused on nitrogen-based fertilizers, which represent a significant portion of Scope 3 emissions. Initial data collection has largely been conducted in the context of regulatory developments, including CBAM.

Regulatory Context (CBAM)

The EU Carbon Border Adjustment Mechanism requires importers of certain goods, including nitrogen-based fertilizers, to report embedded emissions. Through end-2025 CBAM was in its transitional period, and all Ameropa entities importing fertilizers into the EU complied on a quarterly basis. Since January 2026, CBAM has entered its definitive period.

6.3 — Environmental Performance

Energy, water, waste and air performance remain structurally linked to the operational status of Azomureș, which operated at reduced capacity in 2025 due to high gas prices.

6.3.1 — Energy Consumption

APPROACH

Our energy consumption is predominantly driven by our fertilizer production activities at the Azomureș plant in Romania, and to a lesser extent our fertilizer facility in Australia, as well as port operations in Romania.

PERFORMANCE

Total energy consumption within the organization in 2025 amounted to 439,037 MWh. Consumption levels remain structurally linked to the operational status of Azomureș — in 2025, due to high gas prices, the plant was not fully operating, so energy consumption was lower than under normal operating conditions.

KEY ACTIONS AND INITIATIVES (2025)

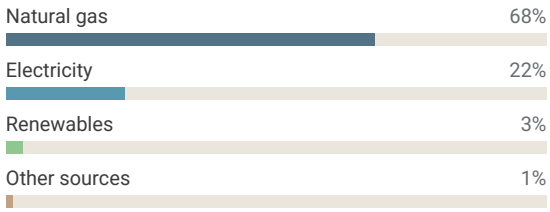
- Green Transition Plan projects continued, aiming to reduce carbon emissions and improve the plant's energy efficiency.
- Ongoing modernization of equipment across silos and port operations to improve energy efficiency.
- Expansion and monitoring of on-site renewable energy generation at our Romanian storage facilities.

439,037 MWh
total energy consumption in 2025

CONSUMPTION SINCE 2020 · MWH



ENERGY MIX · % OF TOTAL



6.3.2 — Water

APPROACH

Water management is concentrated at the Azomureș facility, where water is primarily used for steam production. We monitor water withdrawal, consumption and discharge in line with regulatory requirements and work closely with local authorities to ensure compliance.

PERFORMANCE

Total water withdrawal in 2025 was 2,559 megaliters (ML), primarily (>99.5%) originating from the Azomureș plant. During the months of operation in 2025, no effluent discharges exceeded applicable legal limits.

WATER RISK

Previous assessments using the WRI Aqueduct Water Risk Atlas indicate that key Romanian sites, including Azomureș, are located in areas of low-to-medium water stress.

2,559 ML
Withdrawal (>99.5% Azomureș)

Surface 2,529 · Third-party 24.0 · Groundwater 5.1

3,790 ML
Discharge

Surface 3,762.5 · Groundwater 16.2 · Third-party 11.1

6.3.3 — Waste

APPROACH

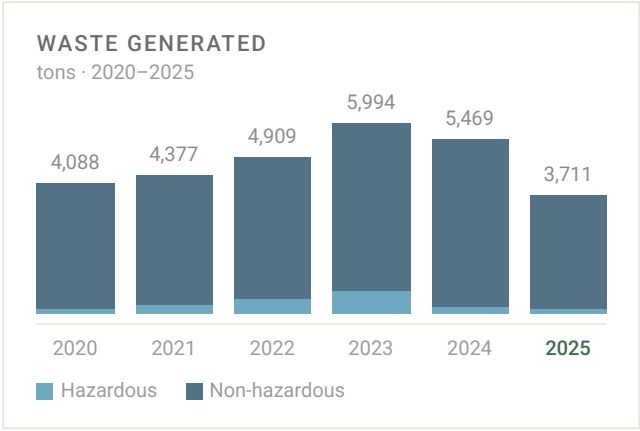
Waste generation is primarily associated with fertilizer production, port operations and storage activities. We manage waste in accordance with national regulations and collaborate with licensed partners to prioritize recycling and recovery.

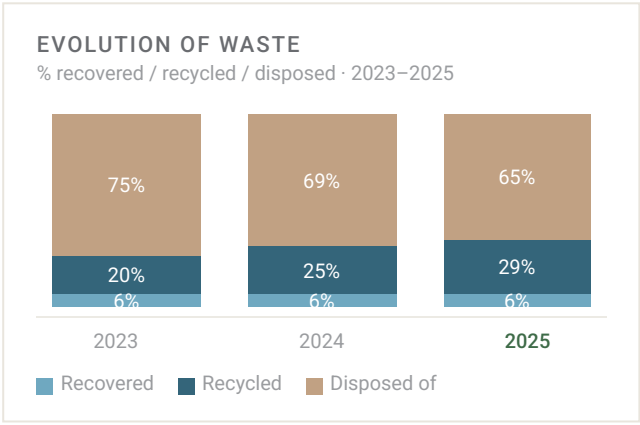
PERFORMANCE

Total waste generated in 2025 was **3,711 tons**, a 32% reduction compared to 2024 (5,469 tons), primarily linked to lower industrial activity at Azomureș. Waste diverted from disposal (recycling/recovery) slightly increased to 35% of total waste.

KEY INITIATIVES

- Continued participation in the Romanian SCAPA pesticide-packaging collection programme, supporting safe collection and recycling of agricultural packaging waste.
- Ongoing efforts to improve waste segregation and increase recovery rates across operations.





6.3.4 — Other Emissions to Air

APPROACH

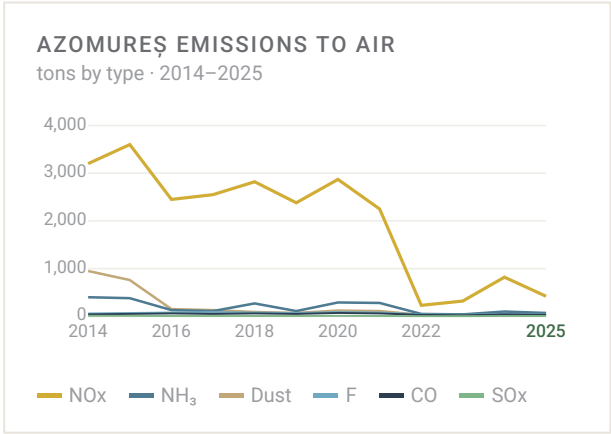
Air emissions are primarily generated at the Azomureș fertilizer plant and include NOx, SOx, ammonia (NH_3) and particulate matter (dust). Additional emissions, mainly dust, arise from port handling and storage activities. We continue to invest in emission-control technologies and operational practices to reduce atmospheric emissions and ensure compliance with regulatory standards.

PERFORMANCE

In 2025, emission levels reflect the reduced operational rate at Azomureș.

KEY INITIATIVES

- Regular maintenance and upgrading of emission-abatement systems at Azomureș.
- Dust-control measures at ports and storage facilities, including filter maintenance and replacement during renovation cycles.



07 Social Responsibility

Our 2,507 employees around the world keep agricultural supply chains moving everyday. By investing in our people and supporting the communities where we operate, we create lasting value far beyond our business.

7.1 Our People
7.2 Safety at Work
7.3 Work with Communities



7.1 — Our People

At year end 2025, Ameropa employed 2,507 people across 28 countries, with the largest teams based in Romania, Australia, and Switzerland. The workforce decreased by 5% during the year, mainly as a result of the temporary shutdown of Azomureș. Throughout this period, we retained most employees and contractors while working toward a long-term solution. In mid 2026, we signed an agreement with Romgaz to transfer the Azomureș assets and employees, providing long-term continuity for more than 2,000 people on site and creating the conditions for the business to move forward.

2,507
EMPLOYEES WORLDWIDE
AS AT 31 DEC 2025

98%
ON PERMANENT CONTRACTS

98%
FULL-TIME

14%
ANNUAL TURNOVER RATE
370 DEPARTURES

1,018
NON-EMPLOYEE WORKERS
CONTRACTORS

219
NEW HIRES IN 2025

All workforce information is presented as of 31 December 2025, reported in headcount. In addition, 1,018 non-employees — primarily contractors — supported our operations, particularly in port terminals and production facilities. The main fluctuations took place in Romania and Australia.

Workforce by Geography

headcount · 2025



Our people drive our success. We invest in their knowledge, skills and development, while fostering a culture of collaboration, entrepreneurial thinking, and continuous learning. We are equally committed to providing a safe and supportive working environment for contractors and other workers operating under our responsibility.

7.1.1 — Attractivity and Labor Conditions

We strive to provide fair, safe and supportive working conditions across all our operations. Employment relationships are governed by local legislation, collective agreements where applicable, and internal policies. Remuneration benefits and working arrangements reflect local market practices and business needs.

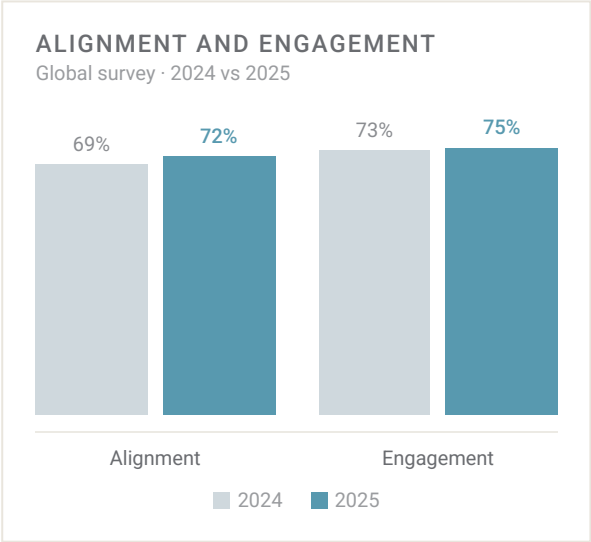
At year end 2025, 58.8% of our employees were covered by collective bargaining agreements. Employment decisions are based on merit, skills and qualifications, and we are committed to maintaining a workplace where everyone is treated with dignity and respect.

Employees can raise concerns through their managers, the People & Culture team, or our Speak Up reporting channels. Regular performance discussions support feedback, development, and career growth across the Group. In 2025, 76% of employees participated in an individual performance discussion with their manager.

7.1.2 — Employee Alignment and Engagement

Understanding how our people experience Ameropa helps us build a stronger business. Each year, we conduct an independent and anonymous Group-wide survey to understand how employees connect with our purpose, values, and workplace, and to identify opportunities for improvement.

In 2025, our global Alignment & Engagement Survey recorded an engagement score of 75% and an alignment score of 72%, up from 73% and 69% respectively in 2024. These results place Ameropa on the threshold of the top quartile performance among participating companies and reflect the progress we continue to make in strengthening employee engagement across the Group. Our ambition is to achieve top-decile performance across all business units by building on the strong results already achieved in various parts of the business.



7.1.3 — Learning and Development

Our business depends on skilled people who continue to learn and adapt. We invest in learning and development to strengthen the expertise and capabilities our business needs today while preparing our people for tomorrow.

Across the Group, we provide compliance, technical and professional training, alongside mentoring and succession planning to support long-term development. Where training is required to meet operational needs or support business priorities, Ameropa covers the associated costs.

In 2025, 65% of employees participated in training (excluding mandatory safety training and language courses) with an average of 4.5 hours of training per employee.

65%
EMPLOYEES TRAINED IN 2025

4.5 h
AVG. TRAINING HOURS PER EMPLOYEE

220+
IN THE A.I.M. LEADERSHIP PROGRAM

5th
EDITION OF THE TRAINING FORUM

Ameropa Training Forum

The Ameropa Training Forum celebrated its 5th edition with a higher participation rate than previous years, covering a wide range of topics — from soft skills such as resilience building and ethical persuasion to technical knowledge on regulatory, financial, geopolitical and sustainability aspects.

A.I.M. Leadership Program

In 2025 we launched our A.I.M. Leadership Program — a tailor-made program aimed at strengthening Ameropa's leadership capabilities. AIM stands for "Aspire, Inspire, Manage", and intends to equip the company's managers to lead with clarity, trust and purpose. It is a structured journey planned over two years with several modules, including expert-facilitated workshops, peer learning and coaching sessions. Over 220 employees take part worldwide.



7.2 — Safety at Work

Protecting the health, safety and wellbeing of our employees and contractors remains a fundamental priority. We are committed to providing a safe working environment in which safety is a shared responsibility, with the ultimate objective of preventing fatalities and serious injuries across all operations. Our occupational health and safety (OHS) management approach is based on risk prevention, continuous improvement and active workforce participation. Safety performance is overseen by the Board of Directors and managed through local safety committees across our operational entities.

Targets and Progress

TARGET	TIMELINE	2025 PROGRESS	STATUS
Reduce LTIR below 1.5 by 2030 (industry best practice)	31.12.2030	Below 1.0 (2025) vs. 2.3 (2024)	● ACHIEVED
Maintain no fatalities in our operations	Continuous	0 fatalities (2025) vs. 1 (2024)	● ACHIEVED

7.2.1 — Safety Management Systems and Governance

Our safety management systems cover approximately **82% of employees** across our main operational entities in Romania and Australia, including Azomureș, Chimpex and our origination and distribution assets. The remaining workforce is mainly based in trading offices with limited exposure to physical risks. Our main Romanian entities maintain **ISO 45001** certification.

Contractors are integrated into our safety systems and required to comply with site-specific safety rules. They participate in safety meetings, trainings and drills, and contractor performance is increasingly monitored through dedicated evaluation frameworks.

KEY ELEMENTS OF OUR FRAMEWORK

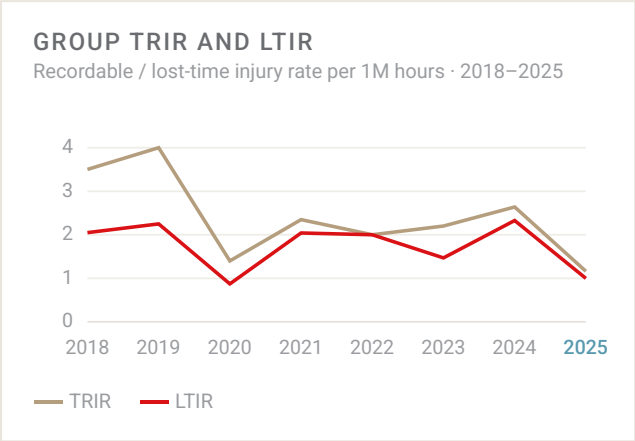
- Management safety walks and site inspections
- Incident reporting, investigation and corrective-action tracking via a centralized HSE system
- Systematic risk assessments, including Permit-to-Work systems and HAZOP studies
- Defined Life-Saving Rules and critical risk controls
- Ongoing safety training for employees and contractors
- Emergency preparedness, including drills and equipment upgrades



Personal protective equipment (PPE) during a site visit.


Operator training on the Mantsinen material-handler simulator.

7.2.2 — Safety Performance in 2025



0 Fatalities ↓ vs 1 (2024)	5 Lost-time injuries ↓ vs 15 (2024)
2 Medical treatment cases vs 2 (2024)	1 Restricted work case vs 0 (2024)
1.00 LTIR ↓ vs 2.33 (2024)	1.16 TRIR ↓ vs 2.64 (2024)

This represents a significant improvement compared to 2024, particularly in the reduction of lost-time injuries and the absence of fatalities. At Group level both LTIR and TRIR declined, reflecting strengthened prevention and increased focus on critical-risk management. At the same time, safety performance has not yet been stable over the medium term, as reflected in the multi-year trend, and continued focus is required. In Romania performance improved notably, while in Australia injury frequency remained stable. A total of **8 recordable incidents** were reported across the Group in 2025 (↓ vs 16 in 2024), all investigated to identify root causes and define corrective actions.

7.2.3 — Key Safety Initiatives in 2025

FOCUS AREA	INITIATIVES IMPLEMENTED
Culture and leadership	Life-Saving Rules rolled out across all entities; behavioral-safety and human-factors leadership programs; culture surveys.
Systems and reporting	Enhanced incident reporting and root-cause analysis; improved tracking of near misses and unsafe conditions.
Training and engagement	Comprehensive HSE training; emergency drills (incl. SEVESO); ATEX/DGSA certifications; competency verification.
Contractor safety	Regular contractor safety meetings; HSE requirements in contracts; alignment with Ameropa standards.
Operational and CAPEX	Lifeline and fall-protection systems; equipment upgrades; improved fire safety; sensors and monitoring technology.

7.3 — Work with Communities Around Us

Our role in local communities goes beyond our business activities. Across the focus areas of our Foundation and Corporate Social Responsibility (CSR) activities, we strive to be a reliable long-term partner by supporting locally relevant initiatives that create opportunities and strengthen community resilience, particularly in rural and vulnerable areas. In 2025, our community engagement focused on practical projects linked to our values, local presence and areas of expertise — including education, inclusion, agricultural learning, environmental awareness, health and wellbeing, and cultural engagement. Rather than isolated interventions, we prioritized continuity, trusted partnerships and access to knowledge, skills and resources that can create lasting benefits.

CSR in Romania — the C.A.R.E. Approach

In Romania, the C.A.R.E. approach continued to guide our entities in structuring community initiatives across Education, Community, Health and Sport, Environment, and Arts and Culture. Key initiatives included:

Happy Grains · 9th edition

Our Happy Grains programme reached its 9th edition in 2025, providing fully-equipped school backpacks for at least 500 rural children each year — helping them start the school year with the materials, confidence and dignity they need. Grainoteca reading corners and storytelling activities encouraged reading, creativity and emotional learning.

Educators supported

We also supported the people who multiply impact locally: more than 200 librarians took part in a C.A.R.E. and storytelling workshop, and 100 teachers from Sibiu County joined a workshop on kindness and storytelling in education.

Environment and inclusion

Children, teachers and Ameropa colleagues took part in hands-on activities — planting trees, flowers, shrubs and vegetables and caring for school gardens. We also supported children with autism, Down syndrome and other vulnerabilities, and sport initiatives for children in rural areas.



Happy Grains — school backpacks for rural children.



Grainoteca reading corners.



Planting with children and colleagues.

These activities demonstrated a consistent approach to our CSR activities in Romania: staying close to local communities, supporting those who educate and care for others, and creating opportunities for children and vulnerable groups to feel included, supported and valued.

The Ameropa Foundation

Through the Ameropa Foundation and local partnerships, we support practical projects that respond to local needs and help communities build skills, resilience and opportunities. In 2025, the Foundation supported projects across several countries, with a particular focus on children, young people and vulnerable communities.

Uganda	Supported Northwind Foundation's vocational school, giving underprivileged youth access to free training. More than 100 students graduate each year, and 75% generate income immediately after completing their training.
Kamwokya	The Urban Farming project advanced agricultural learning and food resilience, creating 7 farming centres and 25 home gardens so families and students can grow vegetables, improve daily meals and build small income opportunities. At Miriam Duggan School, students shared their learning on a self-organized Nutrition Day.
Brazil	A kayaking school in Passo da Pátria launched with 15 students, alongside environmental activities cleaning the Potengi River and restoring its riverbank with students, parents and local partners.

Ameropa Foundation Romania

In 2025, Ameropa Foundation Romania continued to support inclusive education, vulnerable communities and modern agricultural learning — combining education, technology and community support to help build more resilient, future-ready local ecosystems.

Baia Mare	The Pirita Garden Project supported children, teenagers and mothers from one of Baia Mare's most vulnerable communities, where 67 families live without basic utilities. The gardening programme reached over 120 children and 10 parents, building life skills, confidence and belonging; winter boots were provided for 80 children.
Farming	"Proud to Be a Farmer" connected students with modern farming practices and Ameropa specialists, supporting 5 agricultural high schools through greenhouses, grants, product donations and field visits — including Wheat Day at Agroind Cauaceu and a visit to Promat SA Tășnad on grain storage, quality testing and safety.
Robotics	Through the Științescu programme, students explored functional robots and automated greenhouse systems, linking science, technology and agriculture in a practical way.



Urban-farming project, Kamwokya (Uganda).



Kayaking school, Passo da Pátria (Brazil).



Pirita Garden greenhouse, Baia Mare (Romania).

Beyond philanthropy, we identify and manage actual and potential impacts of our operations on local communities — particularly around production, storage and port activities — through dialogue with local stakeholders, compliance with environmental and safety requirements, and escalation of concerns through operational and corporate channels.

08 Business Integrity

Grounded in our commitment to ethics and compliance. By acting with integrity, we uphold our values, maintain the trust of business partners, and build a sustainable future for our company and stakeholders.

8.1 Diversity and Inclusion
8.2 Compliance and Ethics
8.3 Human Rights



8.1 — Diversity and Inclusion

At Ameropa, diversity and inclusion are part of our C.A.R.E. values and the way we do business. We are committed to providing a workplace where everyone is treated with dignity and respect, and has the opportunity to contribute and develop. This commitment is reflected in our Code of Conduct and the policies that guide employment practices across the Group.

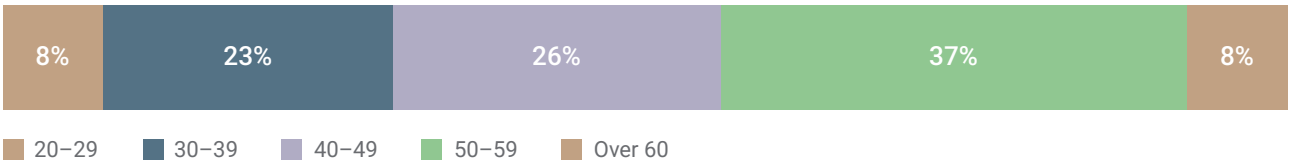
Workforce Diversity Overview

35+
NATIONALITIES IN OUR GLOBAL WORKFORCE

28%
WOMEN IN WORKFORCE

42%
WOMEN ON THE BOARD

Headcount by Age Group



Policies and Governance

Our approach is anchored in internal policies and frameworks applicable across our operations, including:

- **Equal treatment and non-discrimination:** employees are entitled to respect and protection of their personal rights, and discrimination on the basis of gender, ethnicity, religion or sexual orientation is not tolerated.
- **Prevention of harassment:** sexual harassment, discriminatory conduct and mobbing are explicitly prohibited and may result in disciplinary action.
- **Speak up and report:** employees are empowered to report breaches of internal rules, with concerns escalated to compliance or People and Culture.
- **Working conditions and equal access:** working-time flexibility, maternity, parental and caregiving leave, and fair employment conditions for all.

CULTURE AND EMPLOYEE EXPERIENCE

Employee feedback is an important indicator of inclusiveness and engagement. Our Alignment and Engagement Survey achieved a high response rate; while the score is close to top-quartile benchmarks, it points to opportunities to further strengthen engagement and inclusion. In response, we are working with leadership teams to identify targeted actions.

Targets and Progress

OBJECTIVE	TIMELINE	2025 STATUS
Promote inclusive leadership through awareness and training	Completed (2024)	Completed; ongoing embedding in leadership culture
Maintain and strengthen workforce diversity	2030	Ongoing; 35+ nationalities maintained; women represent 28% of headcount

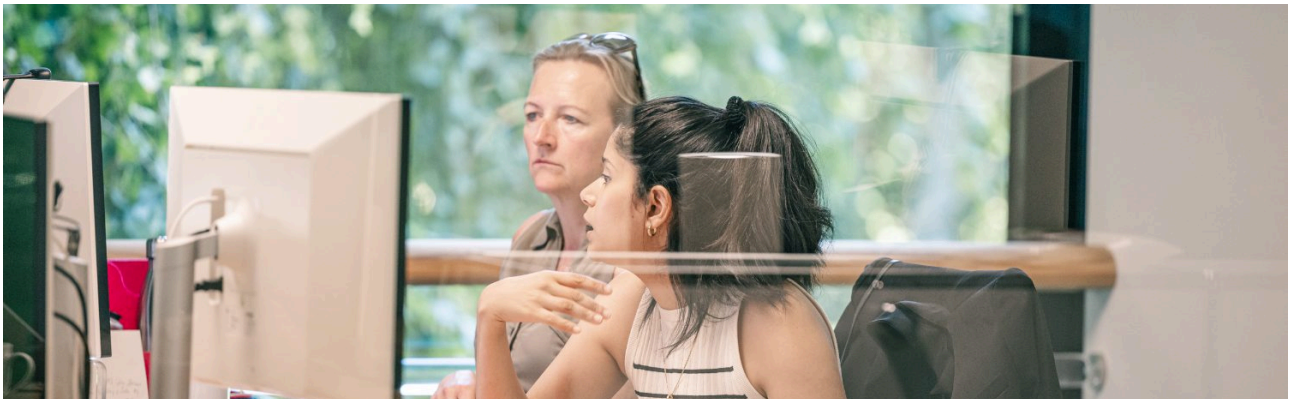
ACTIONS AND INITIATIVES (2025)

- → Implementation of the **Aspire, Inspire, Manage (AIM) Leadership Program** to strengthen inclusive leadership and integrity-based practices.
- → Revision of internal policies and frameworks, including the Reporting Concerns Policy and Employee Regulations.
- → Continued engagement with external networks, including sponsorship of **WISTA**.
- → Ongoing efforts to improve gender diversity, particularly in recruitment and career-progression processes.

OUTLOOK AND NEXT STEPS

Further efforts are required to advance diversity and inclusion, particularly in relation to gender balance and representation at different organizational levels. We remain committed to progressively strengthening our practices and ensuring alignment with evolving regulatory and stakeholder expectations.

- Promoting balanced candidate shortlists, particularly for leadership positions.
- Leveraging employee feedback and survey results to inform targeted actions.
- Continuing to strengthen a safe and respectful workplace culture.



8.2 — Compliance and Ethics

Our compliance and ethics framework supports responsible business conduct across the Group and helps ensure that our operations are carried out in line with applicable laws, internal policies and high ethical standards. The framework covers key compliance areas including sanctions, anti-bribery and corruption, anti-money laundering, fair competition, derivatives regulation, market-abuse prevention, due diligence and whistleblowing processes.

Framework and Governance

The Code of Conduct sets out the core expectations for all employees, covering business integrity, care for people, environmental and community responsibility, protection of company assets, conflicts of interest, data protection and internal controls. It is complemented by specific policies, including the Sanctions Compliance Policy, KYC procedures and policies addressing market conduct and anti-corruption risks.

We maintain whistleblowing and grievance mechanisms in line with applicable legal requirements. In 2025, we introduced a **Policy on Reporting Serious Concerns**, establishing a group-wide process for reporting suspected violations of law, breaches of internal policies or other misconduct. Reports can be submitted confidentially, including anonymously, and are assessed under a non-retaliation principle.

COMPLIANCE TRAINING

Training programs are designed to ensure awareness of legal and ethical requirements across the Group. Core compliance topics are delivered through mandatory training under the Code of Conduct, while role-based programs target employees exposed to higher compliance risks — competition law, market-abuse regulation, anti-bribery, AML, sanctions compliance and counterparty due diligence, as well as regulatory developments affecting trading, sustainability and logistics. Employees and relevant third parties can seek advice or raise concerns through line management, Legal and Compliance, People and Culture, and the Policy on Reporting Serious Concerns. We will continue to develop our compliance training program in 2026, including further group-wide initiatives in anti-corruption and anti-bribery.

COMPLIANCE TRAINING REACH

737+	completed cybersecurity and data-protection training globally
190	trained on competition law (Australia and Romania)
170+	trained on workplace conduct, human rights and whistleblowing (Australia)
103	trained on market-abuse regulation group-wide

COMPLIANCE WITH LAWS AND REGULATIONS

Ameropa is subject to a broad range of laws and regulations across the jurisdictions in which it operates, including those relating to environmental protection, occupational health and safety, employment, financial markets, sanctions, customs and trade compliance, and data protection. Compliance is managed through the Group's framework of dedicated policies, training programs, internal controls and monitoring processes, overseen by the Legal and Compliance function, which supports business units in addressing jurisdiction-specific requirements.

> In 2025, no significant fines, sanctions or non-monetary penalties were imposed on the Group in connection with non-compliance with laws or regulations.

8.3 — Human Rights

We are committed to upholding and promoting human rights throughout our own operations and across our value chain.

> Across all our group entities and throughout our supply chain, we strictly prohibit forced or child labor — a commitment embedded in our Code of Conduct and communicated to all employees as well as our suppliers and counterparties.

To reinforce these principles, we have developed a Supplier Code of Conduct, which sets clear expectations for partners regarding internationally recognized human and labor rights. These include the prohibition of child and forced labor, respect for freedom of association, non-discrimination, fair compensation, and safe working conditions. Suppliers are expected to extend these principles within their own operations and supply chains and to promote transparency and traceability.

Human rights considerations are integrated into our supplier due diligence processes. During onboarding, counterparties are assessed through structured questionnaires and screening tools, to identify potential risks related to sanctions, adverse media controversies or human rights violations, including child labor and modern slavery.

In 2025, we further strengthened our due diligence framework in response to the Swiss Ordinance on Due Diligence and Transparency in relation to Child Labor. A risk assessment across our supply chains has been conducted, where we identified a limited number of higher-risk areas, notably natural rubber sourcing across several countries and PKE sourced from South East Asia.

Targeted Due Diligence Measures

Targeted due diligence measures were applied to these higher-risk areas, including:

1

Screening
Screening suppliers through multiple external databases for red flags and adverse findings.

2

Review
Reviewing suppliers' policies, certifications and commitments.

3

Engagement
Engaging directly with selected suppliers through questionnaires on their internal controls and supply-chain practices.

These processes are complemented by ongoing monitoring and escalation mechanisms, as reflected in our supplier due-diligence workflows and refreshments, which include identification of red flags, escalation to compliance channels and risk-based onboarding decisions. Ameropa Australia complements this approach by complying with the requirements of the Modern Slavery Act in Australia.

> Based on the 2025 assessment and due diligence performed, **no reasonable grounds to suspect child labor** were identified within our reviewed supply chains.

09 Annex

9.1 — Sustainability Indicators

INDICATOR	2020	2021	2022	2023	2024	**2025**	Unit
ENVIRONMENTAL — GHG EMISSIONS							
Scope 1 GHG emissions	1,277,289	1,098,821	180,517	156,752	419,569	**252,508**	tCO_2e
Scope 2 GHG emissions	190,944	168,401	14,329	12,753	18,531	**29,217**	tCO_2e
Scope 3 GHG emissions	61,061,281	58,813,380	41,332,887	43,850,825	39,900,439	**51,189,367**	tCO_2e
ENERGY CONSUMPTION							
Total energy consumption	9,796,667	7,708,384	131,003	134,825	204,055	**439,037**	MWh
— of which natural gas	9,338,132	7,307,093	86,243	26,106	146,105	**299,108**	MWh
— of which electricity	448,963	391,547	22,374	26,202	14,959	**96,992**	MWh
— of which renewables	—	—	—	59,766	19,023	**14,692**	MWh
WATER AND WASTE							
Water withdrawal	—	—	3,331	3,609	4,359	**2,559**	ML
Waste generated	4,088	4,377	4,909	5,994	5,469	**3,711**	tons
SOCIAL — EMPLOYEES							
Total employees	2,624	2,575	2,544	2,635	2,635	**2,507**	FTEs
Women employees	—	26%	27%	26%	27%	**28%**	%
SAFETY							
Lost Time Injury Rate	0.87	2.04	2.00	1.47	2.33	**1.00**	/1M hrs
Total Recordable Incident Rate	1.39	2.35	2.00	2.21	2.64	**1.16**	/1M hrs

Environmental figures for 2022 onward reflect significantly reduced activity at Azomureș.

9.2 — GRI Content Index

Statement of use: Ameropa has reported the information cited in this GRI content index for the period 1 January – 31 December 2025 with reference to the GRI Standards. Universal Standards (GRI 2 and GRI 3) shown below.

GRI	TITLE	STATUS	LOCATION
2-1	Organizational details	Reported	3.1
2-2	Entities included in reporting	Reported	3.4
2-3	Reporting period, frequency and contact	Reported	3.4
2-4	Restatements of information	Reported	3.4
2-5	External assurance	Reported	3.4; 6.2.1
2-6	Activities, value chain and relationships	Reported	3.1; 3.1.1
2-7	Employees	Partially reported	7.1; 9.1
2-8	Workers who are not employees	Partially reported	7.1
2-9 → 2-14	Governance structure, composition and oversight roles	Reported	4. Governance
2-15	Conflicts of interest	Reported	8.2
2-16, 2-17	Critical concerns and collective knowledge	Reported	4. Governance
2-18 → 2-21	Performance evaluation and remuneration	Omitted — confidential	4. Governance
2-22	Statement on sustainable development	Reported	1; 5
2-23 → 2-27	Policy commitments, remediation, advice and compliance	Reported	8.2; 8.3; 7.4
2-28	Membership associations	Reported	3.3
2-29	Approach to stakeholder engagement	Partially reported	5
2-30	Collective bargaining agreements	Reported	7.2
3-1, 3-2, 3-3	Material topics — process, list and management	Reported	5 and topical sections

GRI Index — Topic Standards Referenced

GRI DISCLOSURE	TITLE	STATUS	LOCATION
302-1 / 302-3	Energy consumption and intensity	Partially reported	6.3.1; 9.1
303-1 → 303-5	Water and effluents	Partially reported	6.3.2; 9.1
304-1 → 304-3	Biodiversity	Partially reported	6.1.1
305-1 → 305-7	Emissions (Scope 1, 2, 3, intensity, air)	Reported	6.2; 6.3.4; 9.1
306-3 → 306-5	Waste	Reported	6.3.3; 9.1
401-1	New employee hires and turnover	Partially reported	7.1
401-2	Benefits provided to employees	Partially reported	7.2
403-1 → 403-10	Occupational health and safety	Reported	7.3; 9.1
405-1	Diversity of governance bodies and employees	Partially reported	8.1; 9.1
413-1 / 413-2	Local communities	Partially reported	7.4
205-2 / 205-3	Anti-corruption — training and incidents	Reported	8.2
206-1	Anti-competitive behavior	Reported	8.2
408-1 / 409-1	Child labour / forced labour risks	Reported	8.3
414-1 / 414-2	Supplier social assessment	Partially reported	8.3

AMEROPA

SUSTAINABILITY REPORT 2025

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