

2026 Impact Report



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A Letter From Our Leadership

Guided by our values of **family, innovation, quality, and care**, we strive to create a positive impact for both people and the planet. We are committed to operating responsibly by reducing our environmental impact, advancing sustainable practices, and supporting the growth and well-being of the communities we serve. Through a culture of respect, civility, and continuous progress, we seek to build a stronger and more sustainable future for generations to come.



At Fellowes, we are continuing to build on more than 100 years of responsibility, innovation, and care. Our commitment to high-quality, sustainable solutions guides how we support our customers, strengthen communities, and reduce our environmental impact.

Sustainability is integrated across our business—including developing environmentally responsible products, improving operational efficiency, reducing waste, and advancing ethical practices. We also remain committed to supporting the well-being, development, and safety of our employees while encouraging community involvement across our global teams.

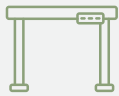
This report highlights the progress we are making to create a positive and lasting impact for people, communities, and the planet.

James Fellowes
Chairman of the Board

John Fellowes
President and CEO

2025 Highlights

This Executive Summary highlights Fellowes' 2025 progress across our three impact pillars: Products, Planet and People. It captures the actions we've taken, the results we're seeing, and the priorities guiding our next steps—reflecting our commitment to care, thoughtful design, and responsible growth.



Products

-  Continued efforts in reducing of single-use plastic packaging.
-  New product ranges with recycled plastic, both rigid and flexible.
-  Focus on health & safety with ergonomic products, and data privacy.



Planet

-  Solar panels installation at Posturite (UK).
-  **159,600** trees planted since 2021.
-  ISO 14001 certification for Fellowes NL site.



People

-  Donated through the GIVE program
\$1.8M

Overview

Fellowes Brands provides WorkLife Solutions for a world with an ever-changing need for innovation.

Founded on a culture of continuous improvement, Fellowes Brands strives to deliver best-in-class quality and performance in Air Quality Management, Architectural Solutions, Business Machines, Workspace Accessories, and Record Storage, with a commitment to enhancing WorkLife wherever work is done, to meet the demands of an evolving world.

Sustainability and ethics are central tenets of that mission. Fellowes is committed to modelling corporate sustainability in all areas of our business, operations, and footprint, while also upholding the highest standards in ethics, accountability, and responsibility. This includes charitable contributions, paid time off, and volunteering opportunities with non-profit organizations that align with our values.



Global Presence



OUR VALUES

Serving at the Intersection of Family, Innovation, Quality and Care



For over 100 years, we have treated our customers and employees as family – serving tirelessly and effectively to help them thrive.



We drive break-through innovation to create inspirational workspaces that transform WorkLife for an ever-changing world.



Fellowes products are guaranteed to work as hard as you do, and service your needs, all supported by our industry exceeding quality standards.



We are dedicated to serving the needs and improving the lives of our customers, employees, communities and planet for a better tomorrow.



FELLOWES AS A FAMILY BUSINESS

In 1917, the Bankers Box Company (now Fellowes Brands) was founded on a single product line and a particular way of doing business. Integrity, respect, and quality were foundational pillars of the young company's culture and ethos, but another value would emerge through the decades of headwinds across societal developments and challenges: resilience.

Growing up in the 1890s outside of Cincinnati, Ohio, Harry Fellowes was born into a modest family and meagre circumstances. At age 15 he left school

to help provide for his family, joining his father in the craft of tailoring and clothesmaking. Losing his father just a decade later, Harry took responsibility for his mother and sister, relocated them to Chicago, and started a custom-made clothes business in the heart of the city. Nearly a decade later, a new business opportunity presented itself through a young inventor who was heading off to serve in WWI. Harry purchased the idea, named it a 'Bankers Box' and built it into a business.

Pursuing this new venture, Harry's first twenty years were sequenced

between success and setbacks. After a promising first decade, the stock market crash of 1929 came with no warning and halved the business overnight. Instead of laying off workers, Harry decreased all workers' wages, including his own, to ensure maximum employment and began a free soup lunch program. His sons would later both leave college to help their father's fledgling business recover. Then in the early 1940s, the US entered World War II and the US government enacted a rationing of the raw materials which were used in his product line. With urgency, Harry travelled to Washington DC to petition for these materials to be made available. He successfully

argued that Bankers Box storage boxes were critical to the efficiency and productivity of the wartime effort.

Across four generations, Fellowes has endured the ebbs and flows of business successes and obstacles with grit and determination. This posture of resiliency continues today in the face of emerging challenges and realities, including the digitization of information and changing work patterns. Despite the changes of the past and those still to come, Fellowes remains committed to staying close to its purpose and roots—serving the business community through an ecosystem of solutions that create a better WorkLife.



Leadership

At Fellowes, strong governance anchors our sustainability journey. Our three-tier approach ensures that oversight, strategic direction, and day-to-day execution work in harmony to drive meaningful, lasting progress.

At the **BOARD LEVEL**, our governance model is reinforced by an internal auditor who conducts comprehensive assessments of different functions. These assessments are carried out at the request of the Audit Committee, a dedicated committee of the board. The auditor evaluates performance against established targets and expectations, providing valuable insights that drive strategic decisions and continuous improvement.

Our **SUSTAINABILITY COMMITTEE**, composed of members of the Leadership Team, translates this oversight into action. The Committee defines our sustainability strategy,

validates targets, and ensures that our ambitions align with the broader business vision. Their guidance keeps us focused on long-term value while anticipating emerging expectations.

Execution happens **ACROSS THE ORGANISATION**, embedded in the teams who bring our commitments to life every day. The Sustainability Manager leads environmental initiatives, while Operations teams manage ongoing improvements in health and safety, waste, water, and energy. Our People Experience team champions employee development and performance, and the Legal team safeguards ethical conduct and compliance. Supply Chain

ensures responsible sourcing and logistics, and Product Management and Engineering integrate sustainability into product design and innovation. Finally, the community impact projects are managed by the GIVE Ambassadors in each country.

Together, these interconnected roles create a governance model that is practical, people-centred, and forward-looking—reflecting our belief that progress is only possible when responsibility is shared and lived across the organisation.



Sustainability Strategy

Fellowes' sustainability efforts are anchored by the strategic drivers and overarching goals which will govern our actions for years to come.

Strategic Drivers

Fellowes has identified three key drivers for identifying and prioritizing our sustainability strategy, goals, and efforts:



Comply with Legislation & Directives

Commit to meeting all local, regional, and national ESG mandates



Align with Customer Requirements & Expectations

Prioritize our customers' and end consumers' sustainability focuses



Achieve Tangible Positive ESG Impacts

Emphasize doing what is right, for Planet and People, in a direct and measurable way

Overarching Sustainability Goals

The sustainability goals included in this report are organized around our three strategic focus areas:



Minimize Waste to Landfill



Enhance Transparency & Drive Continuous Improvement via Comprehensive Sustainability Data



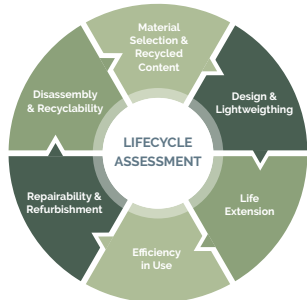
Achieve Energy & Carbon Emission Reductions



Products

Design for the Environment

Our Design for the Environment program specifies the unique circular design priorities by brand and product line, incorporating those priorities from the very earliest design phase with a total target completion by 2030. Fellowes has set steps and goals in place to provide online resources to customers for ways to reuse, repair and recycle all product lines. Through this focus on circular and regenerative economy, Fellowes has experienced the positive reciprocal and reverberating impacts across its global enterprise and truly lives its goals of quality, innovation and care — through the legacy of the family mission.



Design for the Environment in Practice: MONITOR ARMS



Disassembly & Recyclability

Made from over 90% metal, our monitor arms are easy to disassemble and highly recyclable at end of life.

Material Selection

Steel and aluminium have varying % of recycled content, with Tallo™ / Sena™ having more than 60% by product weight.



Design & Lightweighting

The modular Rising™ system lets users add or adjust arms as needs evolve, extending usefulness without buying a new unit.



Life Extension

Our monitor arms carry between 5- and 15-year warranties and are tested to standards like BIFMA X5.5, ensuring durability over years of daily use.



Efficiency in Use

Monitor arms operate with zero energy consumption.



REIMAGINING EVERYDAY OFFICE ESSENTIALS

At Fellowes, we believe meaningful progress often starts with the small, overlooked items that keep work moving. In 2025, our teams brought this belief to life by re-engineering one of the most ubiquitous categories in our portfolio—binding and laminating supplies—with the goal of significantly reducing material impact while protecting the performance our users rely on. It's innovation that doesn't ask users to compromise—because sustainability should feel seamless.

With this launch, we introduced a fully refreshed suite of binding and laminating supplies built on increased recycled content, FSC®-certified materials, and packaging that removes unnecessary single-use plastics. Each product was thoughtfully redesigned to reduce its footprint while delivering the durability and quality expected from Fellowes. Key highlights include:

GOAL: Incorporate a Life Cycle Assessment for 90% of all products by 2030.

- Laminating pouches with 50% recycled content, including 35% post-consumer material, available across A3, A4, A5, and A6 formats in both gloss and matt finishes.
- Plastic binding covers now made from up to 100% recycled PET in selected lines, and enhanced 40% recycled PVC options across crystal-clear formats.
- Paper binding covers, including both Delta board covers and a new translucent paper cover, now produced from FSC®-certified paper, supporting responsible forestry.
- Paper-based packaging replacing single-use plastic packaging across the laminating pouch line.

GOAL: 100% recyclable packaging and free of single-use plastic by 2028.

- A redesigned laminating cleaning sheet, also moved to FSC-certified paper to support sustainable sourcing consistency

Each of these changes represents a practical step toward lowering environmental impact—through recycled content, responsible sourcing, and a reduction in fossil-based virgin plastic.

GOAL: At least 80% recyclability or all new product development, from 2024 onwards.

As sustainability becomes a key priority for consumers and organisations alike, we're proud to lead the way with a product solution that combines performance and responsibility."

- Steven Hickey, Head of European Marketing – Workspace Solutions



LIFECYCLE ASSESSMENT FOR OFFICE SUPPLIES

Lifecycle Assessments (LCAs) remain central to our commitment to transparency and responsible product design. Conducted in line with ISO standards and validated by independent third-party experts, LCAs help us understand the environmental impact of our products across every stage of their life—guiding decisions that are grounded in credible science.

In 2025, we advanced our programme with a full LCA of our entire laminating pouch range, covering multiple thicknesses and both 2- and 3-polymer structures. The study compared the impacts of virgin plastic versus recycled content, offering clear evidence of the benefits of incorporating higher recycled material. These insights now inform design decisions and help ensure our product development aligns with our wider Design for the Environment framework.

As we continue expanding LCA coverage, we remain committed to making high-quality environmental data accessible to our customers and partners, supporting informed choices and continuous improvement across our portfolio.



Recycled content

significantly reduces environmental impact, particularly in climate change and resource depletion categories.



Material structure matters:

2-polymer constructions generally show lower impacts than 3-polymer equivalents.



Thickness influences footprint:

lighter-weight options typically deliver a smaller environmental impact across the lifecycle.

PET Binding Covers: 100% Recycled Content



Micron thickness:

150 180 200 250

Laminating Pouches: 50% Recycled Content



Gloss & Matt
A3, A4, A5, A6

Paper-Based Packaging

SMARTER AIR, SMARTER PACKAGING: ARRAY'S SUSTAINABLE SHIFT

Our award-winning networked air system, Array®, has been designed with fully paper-based packaging. By shifting to an easy open carton that folds cleanly away from the unit, engineering corrugated end caps to replace foam, and transitioning all manuals and inserts into paper envelopes, we are reducing waste while making the unboxing experience more intuitive for users. Accessories and mounting kits now arrive in compact corrugated boxes, and select models use paper based anti abrasion sheets to safeguard surfaces without relying on plastic films. Each change may seem small on its own, but together they mark steady, meaningful progress toward our packaging targets.



IMPROVE POSTURE AND WORK COMFORTABLY WITH RECYCLED AND RECYCLABLE ERGONOMIC SOLUTIONS

As workspaces evolve, we identified a clear opportunity in our portfolio: to significantly increase the sustainability of core ergonomic desk accessories without compromising user comfort or performance. Our award-winning Breyta™ range delivers on this need through thoughtfully designed products made with high levels of post-consumer recycled content.

Beyond their recycled materials, these products carry independent ergonomic certification from FIRA International, confirming they meet rigorous performance standards for user health and comfort.

This combination of sustainable materials, certified ergonomics, and thoughtfully designed features illustrates our holistic commitment: creating products that are better for both people and the planet.



Plastic housing and buttons made from 100% post-consumer recycled content.



SDG ALIGNMENT

Goal 12: Responsible Consumption and Production

BRINGING SUSTAINABLE IMAGINATION TO LIFE WITH AT PLAY®

For over 100 years, Fellowes has built its reputation on strong, reliable cardboard solutions through the iconic Bankers Box® brand. That deep expertise in cardboard engineering has now found a joyful new expression in the AT PLAY® range — a collection of thoughtfully designed playhouses, vehicles, and building sets that take our heritage into a world far beyond the office workspace. What began as an unexpected extension of our core materials has quickly grown into a celebrated family and classroom favourite.

Playhouses, vehicles, and building sets are thoughtfully engineered to be strong, safe, and tool-free to assemble—encouraging children to colour, customise, and build immersive worlds that spark learning, storytelling, and connection.

The success of AT PLAY® has led to a vibrant expansion of the range, now spanning XL playhouses, collaborative vehicles such as the Bus and Pirate Ship, and imaginative building blocks for classrooms and homes. Each design nurtures fine-motor skills, social development, and screen-free creativity, offering spaces where children can explore, collaborate, and bring their ideas to life. This range reflects our belief that sustainable materials can inspire meaningful play—turning simple cardboard into opportunities for growth, shared moments, and everyday imagination.



GOAL: Zero products recalled, zero incidents.

Product & Customer Safety

CUSTOMER SAFETY

To ensure a safe experience for our consumers, we design, test, and manufacture products in line with quality and safety standards and our internal specifications. We provide clear descriptions of product characteristics, allowing customers to determine suitability and safely use products as intended. Additionally, we respond promptly and appropriately to any customer safety concerns or reported critical events.

During the new product development phase, we perform a risk assessment on all the products to ensure safety during use – this includes Design Failure Mode Analysis. Additionally, extensive agency and quality testing is conducted to ensure safety requirements as well as product durability. In selected product lines, additional voluntary certifications are sought to provide additional reassurance to our customers, for example, the German GS mark.



NON-HAZARDOUS MATERIALS

Ensuring the safety of materials used in our products and packaging is a top priority. We are committed to protecting our customers, end users, employees, value chain workers, and the environment by adhering to stringent material safety standards. To achieve this, we operate a comprehensive Fellowes Restricted Substances List (FRSL), which outlines substances that are prohibited or limited in our products and packaging.

Our FRSL is regularly reviewed and updated to reflect the latest scientific research, regulatory requirements, and industry best practices. This proactive approach ensures that

	CY 2023	CY 2024	CY 2025
Products recalled	0	0	0
Customer health and safety incidents	0	0	0

we stay ahead of potential risks and maintain the highest standards of material safety. The updated FRSL is shared with our engineering teams and we conduct an annual due diligence exercise requiring all suppliers to provide written confirmation. The FRSL consolidates the requirements from several legislations such as the EU REACH Regulation 1907/2006, EU RoHS Directive 2011/65/EU, and California's Safe Drinking Water and Toxic Enforcement Act.

As both an importer and distributor, we take our regulatory responsibilities very seriously and remain committed to transparent communication with our customers and suppliers. We have collaborated with the Environmental Technologies Centre of Industrial Collaboration (ETCIC) at Hull University to investigate our commitments under REACH. We are pleased to confirm that we have no obligations for "registration and notification of substances in

articles" or "duty to communicate information on substances in articles" under Articles 7 and 33, respectively.

Additionally, we request supportive test documentation and, where necessary, conduct further testing internally using our XRF machine or through third-party agencies like Intertek and SCS for full compliance review and verification.

As part of the product development process, we conduct Safety Data Sheets reviews for all materials to avoid hazardous substances included in the FSRL such as POPs. Our Packaging Policy prohibits conflictive materials such as oxy/oxo-degradable plastics, water soluble plastics, wax and siliconized paper or ridge black plastics. For our cleaning products range, we have Safety Data Sheets regularly updated every 3 years, or earlier if needed, and made available to our customers and end users.



THE FELLOWES WORKSPACE ZONE APPROACH™

Fellowes has long championed ergonomics as a foundation for healthier, more productive work. Built on standards such as ISO 9241-5 and EU Directive 90/270/EEC, the Fellowes Workspace Zone Approach™ breaks workstation design into practical, human-centred zones that help address everyday discomfort and improve wellbeing. Originally introduced as a four-zone model—focusing on preventing back tension, avoiding wrist pressure, relieving neck strain, and reducing inactivity—the approach helps users identify common ergonomic challenges and select the right solutions to minimise strain and support long-term comfort.

In 2025, the model evolved with the introduction of a fifth zone, expanding its guidance to include the “Minimise Clutter” zone – it aims to maintain a safe, tidy, and high-performing workspace. This enhanced approach supports Fellowes' growing portfolio of innovative, human-centred ergonomic products, ensuring employees can work more comfortably and confidently across diverse environments. By reducing discomfort, improving posture, and minimising clutter-related stressors, the updated Workspace Zone Approach reinforces our commitment to creating workspaces that help people feel better, work smarter, and thrive every day.

ZONE 1 PREVENT BACK TENSION



ZONE 3 RELIEVE NECK STRAIN



ZONE 2 AVOID WRIST PRESSURE



ZONE 4 REDUCE INACTIVITY



ZONE 5 MINIMISE CLUTTER



RAISING WORKPLACE WELLBEING AWARENESS

In 2025, Fellowes' UK-based subsidiary Posturite, a specialist in workplace health and ergonomics, continued to expand its impact through an extensive programme of free educational webinars, available at <https://www.posturite.co.uk/business/webinars>. These sessions bring together a wide community of people interested in healthier, more inclusive ways of working, offering expert-led insights on topics such as ergonomics, mental health, neurodiversity, menopause, posture, and injury prevention.

Over the course of the year, Posturite's webinars attracted 9,687 registrants, reflecting both the relevance of the themes and the trust placed in Posturite as a source of practical, compassionate guidance. Feedback remained consistently positive, with attendees valuing the accessible format, the supportive tone, and the actionable takeaways they could apply directly in their workplaces. These sessions not only raise awareness but also create a sense of community helping employees, managers, and wellbeing professionals feel informed, equipped, and encouraged as they navigate evolving workplace health needs.

This has been so interesting. I'd only recently connected my stress and burnout to my perfectionism."

*Attendee of the webinar
'When striving becomes stress'*

As a manager of females of perimenopausal age, and also as a husband of a wife currently suffering, this session has been really informative and I would encourage more men to get involved in menopause awareness."

Attendee of the webinar 'Menopause: More meaningful and effective support at work'



DATA PRIVACY

At Fellowes, we believe data protection starts with everyday habits. With most breaches caused by simple human error, our focus is on helping organisations build a culture of awareness, accountability, and safe routines. Through clear guidance and accessible tools, we empower employees to protect sensitive information—whether securing printed documents, safeguarding on-screen content, or handling files responsibly in hybrid work environments. Our free Security Checklist and GDPR/NIS2 Guide provide practical steps that help businesses strengthen compliance, reduce risk, and make secure practices a natural part of daily work.

We complement these resources with a portfolio of products designed to prevent physical data breaches before they happen. From protecting printed materials to securing digital displays, our solutions reduce vulnerabilities and support organisations in meeting their data-protection obligations. By combining simple routines with the right equipment, we help businesses create safer, more resilient workspaces where protection is shared by everyone—not just IT teams.

- Filter made from 55% post-consumer recycled content.
- Helps create a more comfortable viewing experience by reducing screen-emitted blue light by up to 47%.

“Many organisations shifted to a hybrid working model in early 2020. This raised questions of how we’re protecting confidential paperwork in a world where a lot of employees no longer work in just the corporate office.”

Steve Hickey, Head of European Marketing – Workspace Solutions



SDG ALIGNMENT

Goal 12: Responsible Consumption and Production

The challenge

Prevent data breaches from printed documents.

Your solution:

Paper Shredders: Making shredders a part of the document retention policy helps to minimise the risk of a data breach. Shred hard copies which are no longer required to keep, making it impossible for sensitive data to be retrieved or misused. This is an essential step in meeting compliance requirements around secure disposal and information lifecycle management.

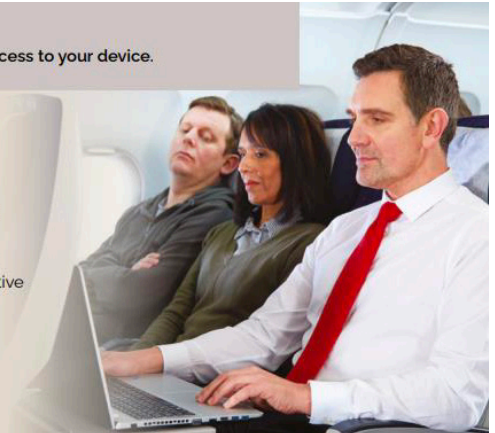


The challenge

Protect on-screen data from prying eyes or access to your device.

Your solution:

Privacy Filters: Help prevent the risk of data breaches by visual hacking on employees' screens. Ideal for hybrid workers, shared office spaces, and environments where sensitive information is accessed on-screen, filters help prevent theft and unauthorised access to sensitive business information.



The challenge

Store physical records securely and systematically.

Your solution:

Archiving Solutions: Keep your archives in order with a clearly labelled and well organised system of BANKERS BOX® products as part of your document policy. The archive boxes enable you to securely transport your documents between locations, until it is time to destroy them.



Product Certifications & Awards

HEALTH, SAFETY & SUSTAINABILITY CERTIFICATIONS



INDOOR AIR QUALITY (IAQ) CERTIFICATION is a product certification for interior building materials and furniture, certifying products for low VOC emissions. More than 150 Fellowes products are certified to the Indoor Air Quality Gold Furniture standard. Products with SCS Indoor Advantage Gold certification are rigorously tested to ensure they meet stringent emission limits for volatile organic compounds (VOCs), Formaldehyde, and other potentially harmful pollutants. This certification confirms that the product contributes to a healthier indoor environment by minimizing the release of indoor air pollutants, which is particularly important in indoor spaces where air quality can significantly impact the health and comfort of occupants.



LEVEL® BY BIFMA is a furniture sustainability certification program created to provide a comprehensive and transparent means to confidently source responsibly manufactured products. The LEVEL mark demonstrates that the product, the manufacturing facility, and the company responsible for the product brand, have achieved the necessary requirements for certification. More than 50 Fellowes furniture products are certified to BIFMA LEVEL®.



ENERGY STAR® is administered by the U.S. Environmental Protection Agency. This government-backed symbol stands for energy efficiency. Products that earn the ENERGY STAR label meet strict energy-efficiency specifications set by the U.S. EPA, helping consumer save energy and money while protecting our climate. The Fellowes air purifier AeraMax SV has earned the Energy Star label.



The **GS** mark stands for "Geprüfte Sicherheit", which means "tested safety". The GS Mark is a voluntary test mark which informs the consumer that the product can be used safely and without danger as long as it is used as intended. Several of the paper shredders have the GS mark, which is highly valued by European customers.

FELLOWES AIR PURIFIERS RECEIVE OFFICIAL BELGIAN GOVERNMENT RECOGNITION

We are proud to announce that 13 models from the AeraMax, AeraMax Pro, and Array ranges of Fellowes air purifiers have recently been officially recognized by the Belgian Federal Public Service (FPS) for Health, Food Chain Safety, and Environment. This recognition, aligned with the Royal Decree from February 9, 2024, confirms that our solutions meet stringent national standards for effectiveness against airborne viruses and indoor air safety. This recognition further strengthens the credibility of Fellowes products and reinforces our leadership in the European market. Fellowes is the first manufacturer to receive this recognition, underscoring our leadership in indoor air quality and our commitment to creating healthier spaces for working, learning, and living.



SDG ALIGNMENT

Goal 12: Responsible Consumption and Production

PRODUCT DESIGN AWARDS

At Fellowes, we believe great design is about more than aesthetics — it's about creating thoughtful, intuitive, and sustainable solutions that elevate the work experience. This year, we are proud to highlight two standout achievements that recognise the dedication, creativity, and care our teams bring to every product we develop.

Our Rising™ Monitor Arm Series received the prestigious German Design Award in the category of Excellent Product Design – Office Furniture, celebrating its flexible configurations, elevated aesthetics, and commitment to sustainable, plastic-free packaging. The jury praised Rising™ for its adaptability, distinctive colour palette, and user-centred engineering that enhances modern workspaces.

This recognition builds on an exceptional list of achievements for the Rising™ range. In the prior season, it earned three major international design awards: iF Design Award for Office / Stationery, Red Dot Winner for Office Furniture & Chairs and IDEA

Silver Award in Office & Accessories. Together, these accolades reflect Rising™'s ability to merge form, function, and forward-thinking design — redefining what ergonomic workspace tools can be.

Our Fellowes Array® system was honoured with a North American Office Products Award (NAOPA), recognised as Best Product – Technology for its breakthrough approach to indoor air quality management. Array® integrates advanced sensors, real-time monitoring, and intelligent building integration to create healthier, safer spaces — a feature set that resonated strongly with both industry judges and end users. This award adds to Array's growing legacy of recognition for innovation and hygiene-focused performance, following earlier distinctions such as the Good Design Award and NAOPA Innovation of the Year.

We are honored to receive these recognitions and remain committed to pushing the boundaries of design excellence in the office products and furniture industry. More details can be found on the website: Awards & Recognition - Fellowes®.



“Winning the 2025 NAOPA Best Product – Technology award highlights the industry's shift toward smarter, more connected indoor air quality solutions. Fellowes® Array® Relay™ delivers actionable IAQ intelligence through seamless building system integration, helping facilities operate more efficiently while creating healthier environments. We're proud to see that innovation recognized.”

Laura Tarsitano, Sr. Global Market Manager, Air Quality Management



SDG ALIGNMENT

Goal 12: Responsible Consumption and Production



Planet

Our Operations

ENERGY

As a global enterprise with a diverse portfolio of manufacturing and office sites, we remain committed to driving positive environmental change through clear, measurable sustainability objectives. By 2030, we aim to reduce our energy-use intensity by 10% and achieve a 10% reduction in absolute Scope 1, Scope 2, and Scope 3 location-based emissions. These targets reflect our ongoing effort to operate responsibly while supporting a lower-carbon future across our global footprint.

GOAL:

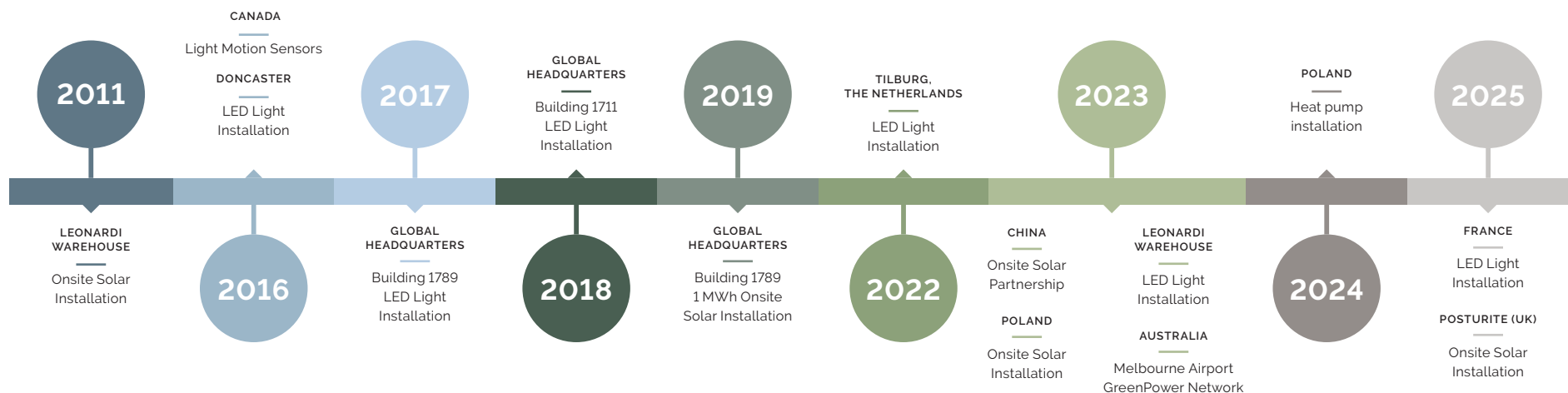
Reduce energy usage intensity (normalized energy use) by 10% (by 2030, from baseline year 2023).

Each year, we continue strengthening the accuracy, completeness, and reliability of our environmental data. In 2022, our reporting focused on major sites representing approximately 85% of total emissions. By 2023, we expanded our data-collection efforts to cover more than 95% of the energy used across all sites under Fellowes operational control. In 2025, we advanced this work even further by disclosing Scope 3 emissions for the

first time, marking an important milestone in understanding our broader value-chain impact. This enhanced dataset enables better decision-making, clearer visibility into key reduction opportunities, and more effective pathways for reducing our environmental footprint across the business.

Energy Conservation and Emission Reduction Projects Through the Years

Timeline includes featured projects and is not comprehensive of all efforts.



GHG EMISSIONS

Fellowes is actively mitigating our contribution to climate change by supporting renewable energy projects and consciously operating equipment in our facilities. We are taking steps to evaluate our energy sources to optimize and reduce resource use.

In 2024 Fellowes established an Inventory Quality Management System (IQMS) in order to provide a framework for defining, compiling, and reporting the GHG inventor. Included within this plan are the calculation methodologies, data management processes, and change management systems for annual GHG reporting. The processes are in accordance with the WRI GHG Accounting Protocol. By way of the IQMS, Fellowes has compiled a comprehensive GHG inventory of its Scope 1 and Scope 2 emissions.

Scope 3 emissions have been broken down into the different categories, showing the typical profile of a product manufacturer with the majority of emissions coming from purchased goods and use of sold products..

SOLAR PANELS AT POSTURITE

In 2025, our Posturite site in Berwick, East Sussex, took a meaningful step toward reducing operational carbon emissions with the installation of an on-site solar photovoltaic system. The system immediately began generating clean electricity on-site, reinforcing our commitment to reducing direct emissions while improving the efficiency of our facilities. Over the full year, the system is projected to produce around 30 MWh, meaningfully reducing reliance on grid energy and supporting our long-term carbon-reduction targets. Importantly, all remaining energy used at Posturite is sourced as certified renewable electricity, ensuring that the site's total electricity consumption aligns with our sustainability commitments.



ENVIRONMENTAL DISCLOSURES

Since 2020, Fellowes has actively participated in CDP, using this global disclosure platform to demonstrate our commitment to transparent, accountable reporting on climate-related impacts. In 2024, we broadened our submission to include Water and Forest disclosures for the first time, strengthening the scope of our environmental reporting. In 2025, we continued to enhance the robustness of our climate data by improving the quality and completeness of our Scope 3 emissions reporting, allowing for a clearer understanding of our value-chain footprint. Together, these advancements reflect our dedication to high-quality, science-aligned disclosure and our ongoing progress toward a comprehensive view of our environmental impact.



GOAL: Reduce Scope 1, 2 and 3 absolute location-based emissions by 10% (by 2030, from baseline year 2023).

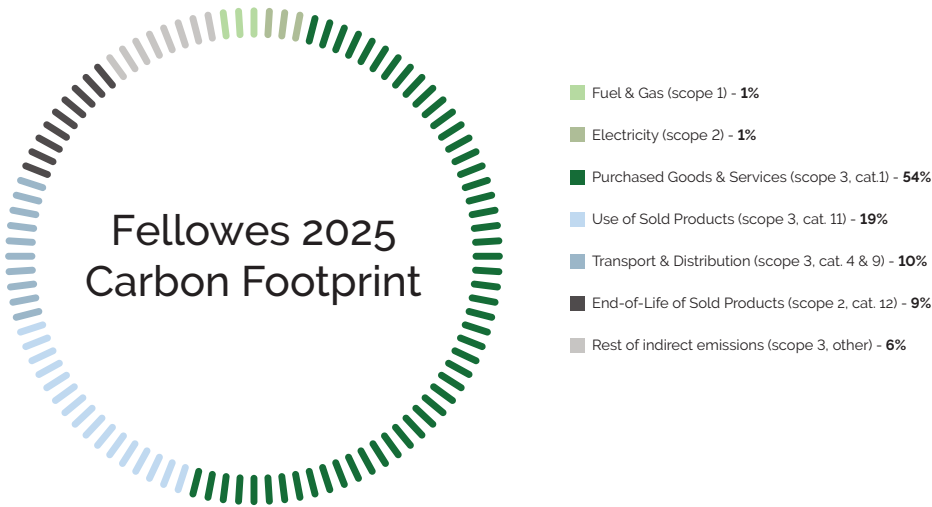
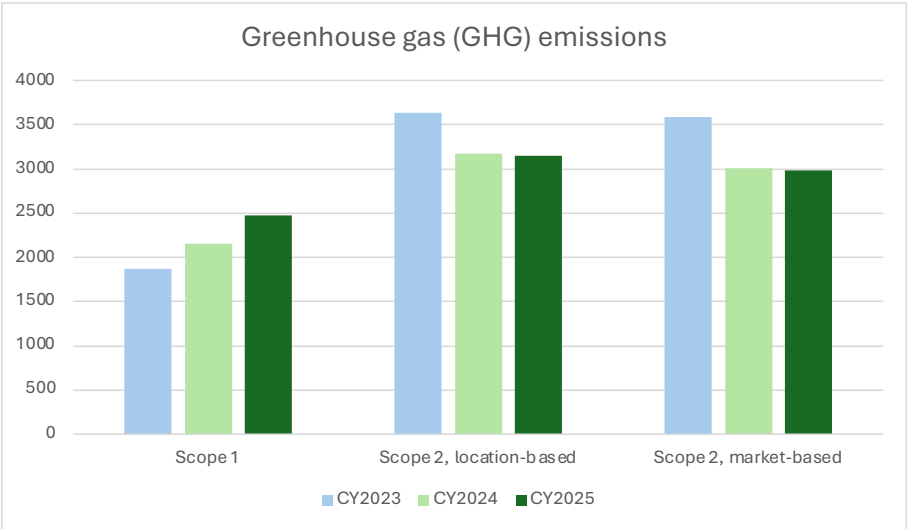
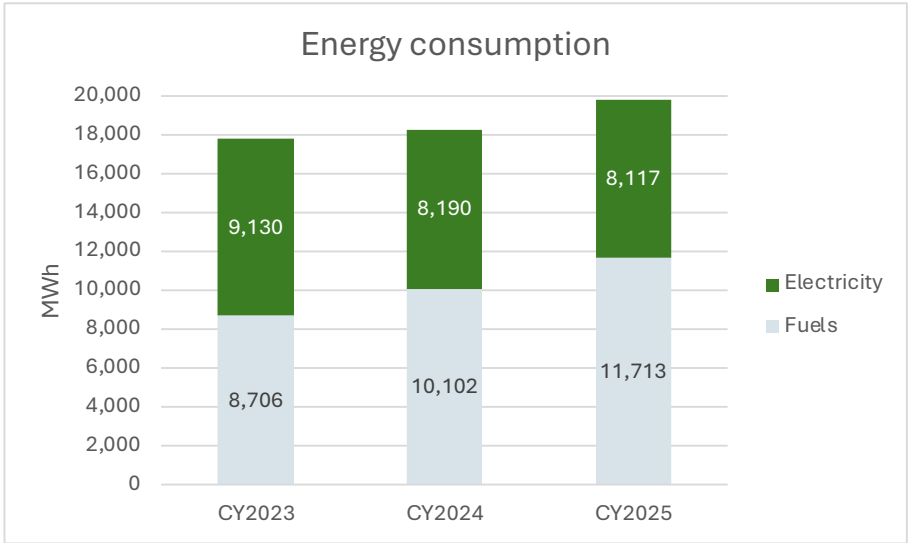


		Units	CY 2023	CY 2024	CY 2025
Energy consumption		MWh	17,836	18,292	19,830
By energy type	Fuels	MWh	8,706	10,102	11,713
	Electricity	MWh	9,130	8,190	8,117
Energy intensity ratio		kWh per m2	74	75	82

In accordance with the GHG protocol, previous years have been recalculated to ensure comparability after significant (>5%) boundary changes.

Source		GHG Protocol	Units	CY2023	CY2024	CY2025
Own buildings & own vehicles	Fuels	Scope 1	tonnes CO2e	1,871	2,156	2,476
	Electricity	Scope 2, location-based	tonnes CO2e	3,630	3,177	3,147
		Scope 2, market-based	tonnes CO2e	3,583	3,007	2,985
Indirect emissions		Scope 3	tonnes CO2e	n.a.	309 600	275 544 (est.)

In accordance with the GHG protocol, previous years have been recalculated to ensure comparability after significant (>5%) boundary changes.



GOAL: Diversion of 95% of corporate waste from landfill (by 2030)

WASTE MANAGEMENT

As product manufacturers, waste generated in our own operations is key topic, with the manufacturing & distribution sites generating the largest portion. We are proactively enhancing our materials and waste management strategies, guided by our ambitious objective to achieve a 95% corporate diversion rate from landfills by 2030.

Embracing a circular economy not only reduces waste and emissions but also promotes the regeneration of biodiversity and ecosystems. By meticulously tracking our waste inventory and establishing clear baselines, we are poised to implement effective waste reduction initiatives. This approach aligns with our core values and reflects our dedication to environmental responsibility. Our best-performing sites such as Itasca in the US and Doncaster in the UK are already over 90% landfill diversion, and their best-practices are being shared across the globe.

INCREASING RECYCLING IN THE NETHERLANDS

The Dutch site has made great advances in the recycling rate in the last 3 years, improving from 60% in CY2023 up to 80% in CY2025. This was achieved with a dedicated taskforce that started by analysing the non-recycled waste and determining which material streams could be diverted. Next, in consultation with the waste management partner they agreed to set up different containers to increase the purity of the waste streams, now having up to eight: paper/cardboard, soft plastics, hard plastics, cables, PCBs, etc. An important source of waste was the defect/returned electric products which are now disassembled and recycled. This improved waste strategy contributed to the achievement of the ISO 14001 certification in 2025, showing environmental management processes.

KEEP DONCASTER TIDY

The Fellowes UK team engaged in the "Keep Doncaster Tidy" campaign - volunteers participated in local clean-up effort, contributing time and care to improving shared public spaces.



	CY2024	CY2025
Waste generated (tonnes)	5,231	5,237
Waste recycled (tonnes)	4,560	4,560
Average recycling rate (%)	87%	87%
Itasca HQ, IL	96%	96%
Doncaster, UK	91%	88%
Tilburg, NL	67%	83%



SDG ALIGNMENT

Goal 12: Responsible Consumption and Production

LOGISTICS

Our commitment to sustainability extends to our logistic operations, ensuring that our global delivery network, which supplies over 5,000 products in 30+ countries, operates with minimal environmental impact.

With a supplier base spanning three continents, the vast majority of our inbound shipping is conducted by sea, with less than 1% being air shipments, significantly lowering our emissions. We partner with likeminded logistics providers who share our sustainability objectives, and helping us get accurate environmental data. Additionally, we collaborate with local suppliers next to our major manufacturing & distribution sites, such as the US, Australia, the UK, Canada, Poland, Spain, Italy and the Netherlands to ensure that markets are served locally, further reducing our environmental impact.

Our facilities in the UK and the Netherlands are strategically located next to rail hubs, enabling us to utilize lower-carbon transport modes. We have implemented direct import and drop shipment programs to our customers to reduce our carbon footprint. Through these efforts, we are dedicated to creating a more sustainable and responsible logistic operation that supports our overall commitment to environmental stewardship objectives.



By reducing the environmental impacts of its products and operating processes, DB Schenker enables its customers to transition to more sustainable transport methods and thus supports them in achieving their sustainability targets."

- DB Schenker, Fellowes logistic partner for Europe



Electronic data interchange (EDI)
to handle Electronic orders



RF Scanning for a paperless
and highly efficient warehouse
environment



Direct import and drop shipment
programs available



Global delivery network that
supplies over 5000 products!



Natural Resources

BIODIVERSITY

With a legacy spanning over a century in organizing paper materials, Fellowes deeply understands the intrinsic value of trees. Beyond their role in climate regulation and purification of water, soil, and air, trees are the backbone of vibrant ecosystems. They provide essential habitats for countless species, enhancing biodiversity and ecological resilience. Moreover, diverse tree plantings bolster pest and disease resistance, ensuring healthier forests. Through the Plant a Tree Program, Fellowes reaffirms its dedication to the preservation of our planet's rich biodiversity.

Since its inception, the program has been a driving force in global reforestation, planting over 159,000 trees across reforesting 127.6 hectares and capturing 31.6 tonnes of CO2. Since 2023 Fellowes has focused the restoration efforts on projects with verified carbon offsets (VCS), thus prioritizing quality over quantity.

Since 2017, Fellowes has been proud to serve as a Silver Sponsor of the Officeworks **RESTORING AUSTRALIA**

initiative. This program is dedicated to regenerating Australian landscapes by planting two trees for every tree used, based on the weight of paper products purchased. To date, the initiative has successfully planted 2 million plants and restored 2,664 hectares of habitat and landscape across the country. By supporting Restoring Australia, we are contributing to the creation of thriving ecosystems, the protection of endangered species, and the enhancement of local communities' well-being.

Since the program start in 2021...	2023	2024	2025
Cumulated trees planted	123,585	141,599	159,600
Cumulated CO2 captured	29,828	30,729	31,629
Cumulated CO2e captured (tonnes GHG)	109	127	145

FORESTRY

Our products incorporate a variety of forest-derived commodities, including wood, paper, cardboard, and rubber. Fellowes has set a no-deforestation goal, ensuring that 100% of the products we sell contribute to the preservation of forests.

Fellowes European locations are certified to Forest Stewardship Council® (FSC®) chain-of-custody standards since 2009. FSC® is dedicated to the promotion of responsible forest management worldwide. Fellowes North America follows the Sustainable Forestry Initiative (SFI®) standards. SFI's mission is to advance sustainability through forest focused collaboration.

Additionally, we are committed to incorporating high levels of recycled

content in our products, further reducing the need for virgin materials and supporting a circular economy. As part of our sustainable packaging policy, we aim for at least 80% recycled content in paper and cardboard materials. All BANKERS BOX® corrugate products manufactured for the European market are proudly FSC® certified, with many being FSC Recycled, a label that provides assurance those products are constructed of 100% recycled materials.



SDG ALIGNMENT
Goal 13: Climate Action
Goal 15: Life on Land

	CY2024	CY2025
Water Withdrawal (thousand m3)	33,135	31,837
Industrial sites	29,121	27,184
Offices	4,014	4,653
Water withdrawn in WWF Risk Filter – High (%)	3%	3%
Water intensity (litres/employee/ day)	106	108

WATER

Since 2024, Fellowes has been strengthening its commitment to responsible water management, recognising that—even though water is not a material aspect of our direct operations—it plays a critical role in global environmental resilience. Our water use remains limited to domestic purposes, with no consumption in production processes. However, we acknowledge that the most significant water-related impacts occur within our supply chain, which we continue to address through our Sustainable Procurement strategy.

In 2025, as we entered the second year of this initiative, we further improved our approach by integrating the WWF Water Risk Filter into our assessment process. This tool allows us to identify and monitor high-risk regions, better understand potential vulnerabilities, and prioritise opportunities for action. We continue to benchmark water usage across all sites to maintain consistent operational standards and ensure responsible practice even in non-material areas. These efforts reflect our long-term commitment to broadening our sustainability approach and taking meaningful action beyond our core business footprint.



Certificates & Awards

ECOVADIS CSR AWARD

In 2026, Fellowes Europe achieved an important milestone in its sustainability journey by earning the EcoVadis Silver Medal for the first time. This recognition places Fellowes among the top 15% of all companies assessed and reflects meaningful progress across each of EcoVadis' four pillars: Environment,

Labour & Human Rights, Ethics, and Sustainable Procurement. Since beginning our EcoVadis assessments in 2022, we have strengthened our policies, improved our processes, and embedded responsible practices more deeply across our operations. Our overall score increased by five points compared to the previous year —highlighting the momentum of our multi-year strategy.

“After achieving our first ever Eco Vadis medal, Bronze, back in 2024 we are delighted to now achieve the EcoVadis Silver Medal. A proud moment for all of us at Fellowes. This result reflects the dedication of our teams across regions, who are embedding sustainability into our products, our operations, and our supply chain. We have been committed to continuous improvement since beginning the EcoVadis journey in 2022, and earning Silver is a clear signal that our efforts are delivering lasting impact.”

- Michel van Beek, President, Fellowes EMEA



SDG ALIGNMENT

Goal 8: Decent Work & Economic Growth
Goal 3: Good Health & Well-Being

MANUFACTURING EXCELLENCE

Obtaining and maintaining ISO certifications is a key part of how we demonstrate our commitment to quality, operational excellence, and environmental responsibility across our manufacturing and office sites.

ISO 9001 supports strong **QUALITY-MANAGEMENT SYSTEMS**, ensuring we consistently deliver products that meet customer expectations and regulatory requirements. Our European sites in Doncaster (UK), Berwick (UK), Tilburg (NL), Marki (PL), and Ancona (IT) continue to hold ISO 9001 certification as part of our ongoing focus on reliability, consistency, and continuous improvement.

ISO 14001 provides a framework for **EFFECTIVE ENVIRONMENTAL MANAGEMENT**, helping organisations minimise their environmental footprint through resource efficiency, pollution prevention, and improved waste management. We are pleased to report that, in addition to our UK sites in Doncaster and Berwick, our Tilburg (NL) site has now also achieved ISO 14001 certification, further strengthening our environmental management system across Europe.

As part of our broader sustainability strategy, we also actively encourage and favour suppliers who hold ISO 9001 and ISO 14001 certifications, helping reinforce high standards of quality and environmental stewardship throughout our value chain.





People

Business Conduct

When Walter Nickel and Harry Fellowes founded the Bankers Box Company in 1917, they were determined to conduct business in a manner that was consistent with their personal values.

They felt ethical business was the recipe for long-term growth—a hypothesis that has proven correct. A century later, our company still thrives based on the values instilled by our founders. We have built a reputation as a trustworthy and ethical corporation among customers,

shareholders, employees, and within the communities in which we serve and live. We must each hold ourselves to the highest standards. While being an ethical company starts with our shared values, it still takes continuous effort from each of us. We continually strive to do what is right.



Discrimination & Harassment



Conflict of Interest



Giving & Receiving Gifts



Anti-Corruption & Anti-Bribery



Honest Advertising & Marketing



Antitrust & Competition Laws



Whistleblowing Procedures



Commitment To Non-Retaliation

INTEGRITY

The Fellowes **CODE OF CONDUCT** is designed to support our efforts and guide our performance to meet the highest ethical standards within the workplace. We are grateful to all our employees for contributing to the legacy of integrity we enjoy at Fellowes.

Fellowes is committed to providing a workplace conducive to open discussion of its business practices. To support this commitment, we have established several mechanisms for reporting grievances and whistleblowing. Employees should first consider the appropriateness and

GOAL:
100% of employees signing the Code of Conduct annually.

GOAL:
No incidents of corruption.

feasibility of attempting an informal resolution by discussing the matter with their line manager, HR, or another colleague in a relevant position of seniority. Alternatively, issues may be raised through the Fellowes Grievance Policy. Additionally, we have partnered with Lighthouse to provide an anonymous hotline service, ensuring that all employees can report concerns confidentially. This service is available to all employees and workers in the value chain, in thirteen languages, providing a safe and secure way to voice concerns without fear of retaliation.

	CY 2023	CY 2024	CY 2025
% employees who have signed the code of conduct	>95%	>95%	>95%
Incidents of corruption	0	0	0

GOAL:

100% of supplier spend with a signed Code of Conduct.

SUPPLY CHAIN & SUSTAINABLE PROCUREMENT

Our approach to sustainable procurement is anchored by our Supplier Code of Conduct, which mirrors the commitments outlined in our Employee Code of Conduct (see previous section). This code sets clear expectations for our suppliers regarding business conduct and adherence to various legislations and international standards. It sets standards for employment practices including human rights, child labor, health and safety, responsible sourcing of minerals, supply chain transparency, environmental protection, and violation reporting.

The Supplier Code of Conduct is signed by all supply chain partners and suppliers including prime factories, subcontractors, and supplier

factories. In 2025, more than 87% of our supplier spend was covered by the confirmation. In 2024 we started working on a sustainable procurement framework to better align our supplier base with the strategic initiatives of Fellowes.

Building upon this foundation, Fellowes follows a comprehensive supplier on-site audit process that scrutinizes a broad spectrum of a suppliers' business practices — from manufacturing procedures to facilities security, social accountability, and environmental sustainability. The audits result in a graded score that determines whether Fellowes will further engage with that supplier. Anyone scoring under 50% being red listed.

As part of our stated commitments to 2030 goals, our supply chain has a direct impact on not only our Scope 1, 2, and 3 emissions metrics, but also how we live our core values of caring for our environment. These audits grant us insight to our supplier operations, ensuring a transparent and responsible supply chain that aligns in ethical practices and sustainability.

Fellowes works with many small and medium-sized enterprises (SMEs) in our supply chain to support local economies and foster innovation. By favouring SMEs, we contribute to the growth and sustainability of these businesses, ensuring a diverse and resilient supply network.

	CY 2023	CY 2024	CY 2025	Goal
% supplier spend with signed Code of Conduct	>90%	>90%	>90%	100%



GOAL:
100% of applicable
suppliers providing conflict
minerals information.

RESPONSIBLE MINERAL SOURCING

Fellowes products incorporate 3T (tin, tungsten, tantalum) as well as cobalt. We address conflict minerals by adhering to the Responsible Minerals Initiative. We utilize the most current version of the Conflict Minerals Reporting Template (CMRT) to gather data from our suppliers. There is a procedure to address non-responding suppliers by escalating through the Supply Chain Management team. The forms are internally reviewed to ensure that the sources are conflict-free mines. If a smelter is reported to be in a conflict zone, material imports are automatically stopped, and a corrective action plan is implemented.

	CY 2023	CY 2024	CY 2025	Goal
% applicable suppliers providing conflict minerals information	100%	100%	100%	100%
Non-compliance incidents on Conflict Minerals	0	0	0	0



Employee Health & Wellbeing

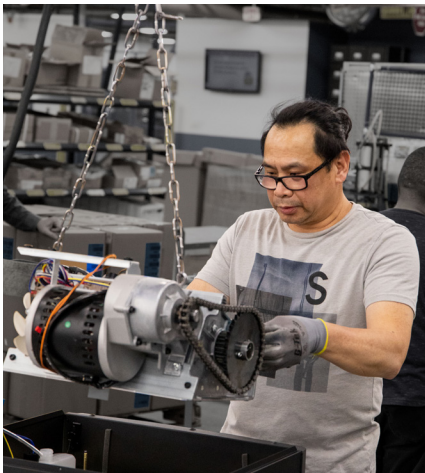
HEALTH & SAFETY

The health and safety of our employees are paramount. We are committed to creating a safe and healthy work environment across all our operations, from manufacturing and distribution to office locations. Our approach to managing health and safety (H&S) is comprehensive and proactive, ensuring that all potential risks are identified and mitigated effectively.

All Fellowes sites have occupational H&S management systems, covering all workers. We have established robust H&S management systems that are integrated into our daily operations. These systems are designed to comply with local and international regulations, as well as industry best practices. We also conduct regular risk assessments and audits to identify areas for

improvement and ensure compliance with our safety protocols.

In our manufacturing and distribution locations, we implement stringent occupational H&S measures to protect our employees. This includes comprehensive training programs, safety drills, and the use of personal protective equipment (PPE). We have



also invested in advanced safety technologies and equipment to minimize the risk of accidents and injuries. Our commitment to safety extends to our packaging processes, where we have made significant changes, such as replacing metal staples with paper tape, to enhance safety and sustainability.

We have also implemented rigorous H&S procedures in our office locations. This includes ergonomic assessments, regular health and wellness programs, and emergency preparedness plans. We ensure that our office environments are safe and conducive to the well-being of our employees, promoting a culture of health and safety throughout the organization.



TILBURG COSHH CABINET

In our Dutch facility, we continued to enhance workplace wellbeing with the installation of a new COSHH-compliant storage cabinet. Designed specifically to safeguard employees from hazardous substances—such as corrosive, irritant, harmful, poisonous, or toxic materials—the cabinet provides a secure, well-organised space that keeps these chemicals safely out of harm's way. The unit also consolidates critical resources including Safety Data Sheets, a full hazardous materials register, and the necessary personal protective equipment, ensuring teams have immediate access to the information and tools they need.

GOAL: zero incidents, zero lost hours".

	CY 2023	CY 2024	CY 2024
# incidents	4	14	10
Lost hours	n.a.	1580	1011
TRIR*	n.a.	1.11	0.1

*TRIR = Total Recordable Incident Rate, calculated as # incidents x 200,000 hours / total worked hours

EMPLOYEE WELLBEING

Employee physical, emotional, financial, and social well-being are all connected. At Fellowes, we're committed to offering employees access to valuable resources that support holistic growth and wellness. Here's how we put this into practice:

LIVEWELL PROGRAM

U.S.-BASED EMPLOYEES have access to a LiveWell Reimbursement Account, a program that helps participants achieve their own health goals. The LiveWell Reimbursement Account can be used to pay for investments in our employees' well-being, including gym memberships, financial planning and credit counselling, zoo and museum passes, sports team fees, or language lessons.

IN THE UK, employees are enrolled in a health plan which covers areas such as optical, dental, counselling, holistic therapies, doctor line, physiotherapy, gym discounts, and more. In our commitment to Health & Safety, we recognize that it extends beyond physical well-being. Within the UK, we have diligently equipped Mental Health First Aid practitioners. These skilled individuals are adept at identifying, comprehending, and addressing signs of mental illness in adults. They offer a confidential listening ear and can guide individuals toward professional assistance when needed.

IN CANADA, full-time employees receive a wellness allowance that can be used toward a wide range of well-being expenses—from medical services and gym memberships to wellness equipment, sports activities, spa treatments, and more.

IN THE NETHERLANDS, Fellowes fosters a supportive and healthy work environment through a range of practical benefits designed to make everyday life easier and more enjoyable for employees. Colleagues have access to free fresh fruit in the office and receive a travel allowance to support sustainable, affordable commuting. In 2025, we expanded our wellbeing offering by introducing the FiscFree® programme, which allows eligible employees to purchase items such as bicycles, fitness memberships, computers, or tablets through advantageous gross-salary deductions, generating a tax benefit while encouraging healthier and more active lifestyles.

FLEXIBLE WORKING AND REMOTE WORKING

We are always working to become a better place to work. For Fellowes, better means helping employees become healthier, happier, and more productive. When it comes to remote work, we're always working to balance the flexibility of remote work, with the cultural advantages of working together in person.

Fellowes Remote/Hybrid Work policy is in place to improve and enhance our workforce and operational outcomes. Eligible employees have the opportunity to work remotely as part of their working week. Our locations across Europe and Canada have local policies and arrangements in place that define our approach to remote working.





WELL Silver
Certified



LEED Platinum
Certified



SmartScore
PLATINUM

Smart Score
Platinum

SHOWCASING WELLBEING & OFFICE FURNITURE

In 2022, Fellowes began construction on the Design & Experience Center: an immersive product showcase, product lab, and collaborative space. This space will serve as a destination for customers, designers, and commercial real estate partners to collaborate with the Fellowes team to solve their workplace needs.

Set in the iconic 800 Fulton building, the Design and Experience Center was created to reflect to our commitment to workplace wellness and efficiency. The building holds numerous sustainability and wellness awards, as well as the latest in building intelligence technology.

In 2025, the Fellowes Design & Experience Center in Fulton Market continued to strengthen its role as a destination for connection, education, and industry leadership. The showroom hosted 115 group visits and welcomed 687 attendees, bringing together dealers, representatives, global partners, manufacturers, students, and nonprofit organizations. From hosting the Delve Series and the InDeal Champions Conference to IDEC student sponsorships and community-focused events, the space supports both commercial growth and meaningful outreach — creating opportunities for collaboration, learning, and innovation.



Employee Development

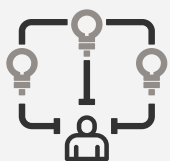
COMPETENCY FRAMEWORK

Our continued success relies on the strength of employees around the world. This is why we are focused on creating a working environment where all employees can achieve their potential.

Fellowes has defined the necessary competencies – the combination of skills, attributes, and behaviours – which are essential for all employees.

We are using this framework to help recruit, develop, promote, and manage people more effectively.

The 8 Fellowes Competencies



Shapes
the Future



Takes
Responsibility



Communicates
with Impact



Develops Self
& Others



Encourages Teamwork
& Collaboration



Does the
Right Thing



Demonstrates
Customer Focus



Strives for
Excellence

CAREER MANAGEMENT - PERFORMANCE REVIEW & OUR GLOBAL PERFORMANCE MANAGEMENT PROCESS

Performance Reviews are an annual opportunity for employees to receive the constructive feedback needed to continue developing and achieving their aspirations. In CY2024, 100% of our employees underwent a

performance review. The employee performance evaluation process is not just about the goals, but reinforcing the behaviours and competencies needed to achieve these goals. Aside

from goal setting and performance measurement, the process includes regular performance feedback, self-evaluation, employee recognition, and documentation of employee progress.

Being a diverse, high-performance organisation requires a commitment to continuous improvement and development of skills, knowledge, and abilities. The **INDIVIDUAL DEVELOPMENT PLAN** is a structured process that reflects on employees' current learning and performance which is then developed into a plan for future personal, educational, and career development.

GOAL: 100% of active employees with an annual performance review.

DEVELOPING TOMORROW'S TALENT, TODAY

At Fellowes, we believe in nurturing the next generation of talent by creating meaningful opportunities for students to gain real-world experience. Across our European offices, we collaborate with academic institutions to offer short-term, mid-term, and project-based internships that help young professionals build practical skills while contributing fresh perspectives to our teams.

Our Spanish office partners with Universidad Rey Juan Carlos and Universidad de Alcalá de Henares, while our Italian office works closely with Ancona University. These programmes not only support students as they grow in confidence and capability but also strengthen our culture of learning, care, and continuous improvement—bringing new energy and ideas into the work we do every day.

My internship period was a very positive experience. In addition to learning a great deal, I take a very special memory of the team.” - Laura Herrero, Marketing intern at Fellowes Spain, 2025

LEARNING & DEVELOPMENT

Learning doesn't stop when you earn a degree or complete your training for a new role. By fostering a culture of continuous improvement across every dimension of our work, we can help our employees stay engaged and inspired as they have a valuable impact on our business and in our communities.

Asides from the required trainings on health & safety and cybersecurity, Fellowes sites have conducted a wide variety of trainings such as software, advanced presentations, AI fundamentals, language skills, executive communications, sales & marketing. Each of the Fellowes subsidiaries finds their own path to foster professional growth, be it through internal mentorships, collaborative learning.

Given the success of the previous year, in 2024 there was a new edition of the **LEAD MANAGER EFFECTIVENESS PROGRAM**, With an active participation from 12 Fellowes leaders across the U.S., participants engaged in four full

days of learning and development with a focus on enhancing their managerial skills.

The goal of the LEAD Program is to empower managers with the tools and techniques needed to increase their confidence, improve communication with their teams, and foster greater productivity and retention. By exploring enhanced strategies in support, coaching, and motivation, participants are now better equipped to drive positive results and strengthen their teams. We look forward to seeing the impact of this year's program as our managers continue to apply these valuable skills within the organization.

LEADERS IN MOTION (Sr. Leadership training), Manager Effectiveness training, Annual Harassment training, Performance Review training and Executive Communications training, which was specific for our Sales team.

We believe that those who exemplify the principles embodied in our core values of family, innovation, quality, and care should be rewarded. In this

spirit, we launched the Star Performers Recognition Scheme in 2024 in Europe.

The **STAR PERFORMERS** reward and recognition scheme is an easy-to-use way of recognising the hard work, dedication, and outstanding efforts of our employees. Employees are quarterly invited to share stories of colleagues who inspire them, and that have demonstrated outstanding performance and effort. Then, the European Leadership Team reviews all the nominations and selects the awards recipients – they receive a personalised letter and an e-voucher which can be used at various retailers.

Finally, Fellowes offers a variety of internship and apprenticeship opportunities in locations around the globe, including France, Neoforma, the UK, and the US. These programs are designed to provide valuable hands-on experience and professional development for aspiring individuals, fostering the next generation of leaders in the industry.



LINKEDIN LEARNING "LEARN & EARN" CHALLENGE

In January 2025, Fellowes North America launched LinkedIn Learning for 100 employees as a professional development resource, offering on-demand courses across a wide range of topics. From February to December 2025, our LinkedIn Learning users collectively logged 2,130 hours of learning and viewed more than 38,000 videos, an incredible investment in growth and development!

Throughout 2025, we also introduced a quarterly "Learn & Earn" Challenge to encourage ongoing learning and engagement. As part of the quarterly "Learn & Earn" Challenge, the top three learners with the most time spent learning each quarter earned recognition and a gift card.

INVESTMENT BASICS

We're excited to share the success of our recent Investing Basics training series, hosted in partnership by the Fellowes US Investments and Talent Experience teams. Over 80 employees from across the US joined in person and virtual sessions to learn more about how investing works, from understanding the stock market and what's inside a 401(k), to identifying first steps for building a long-term investment strategy. The sessions were designed for all experience levels and received great feedback for making investing feel more approachable and relevant. Whether attendees were brand new to investing or just looking to build confidence, this learning opportunity sparked valuable conversations about financial well-being.

SUPPORTING EDUCATION THROUGH THE NEXTGEN SCHOLARSHIP PROGRAM

At Fellowes, our commitment to community begins with the people who make up our own extended family. In 2025, our U.S. team continued to expand the NextGen Scholarship Program, an initiative designed to open doors for the dependents of our employees by helping remove financial and structural barriers to higher education. Rooted in our core values of Family and Care, the program aims to create meaningful opportunities for the next generation to pursue their academic and professional ambitions.

All applicants participate in a rigorous, multi-step evaluation process that considers academic achievement, leadership, work experience, future goals, financial need, and a personal essay. This thoughtful approach ensures that each award recognizes not only academic capability, but also character, aspiration, and resilience. In 2025, Fellowes proudly celebrated its newest scholarship recipients, whose dedication and drive reflect the very values we seek to support. The two winners will be pursuing degrees in Biology and Cybersecurity.



Fellowes
NEXT GEN
Scholarship Program



Employee Engagement & Equal Opportunity

EMPLOYEE ENGAGEMENT

We continually listen, communicate and respond to our employees and not just through an annual feedback survey. There are additional channels of communications, such as employee groups, personal 1-2-1s, performance reviews, team/site briefings and central communications. Whilst we are proud of what we have achieved, we recognise it is a continued commitment to ourselves to make Fellowes Brands a great place to work.

We are incredibly proud to announce that **FELLOWES CANADA** has earned the achievement of Best Workplaces™ in Manufacturing 2025. This prestigious recognition is awarded to companies that have built cultures where people truly thrive.

We have also been recognised in the US by two prestigious organizations. For the fifth consecutive year, our Illinois headquarters has earned the

Chicago Tribune Top Workplaces Award. Furthermore, Forbes Magazine has ranked us 358th on the 2024 list of America's Best Midsize Employers.



WORKFORCE & EQUAL OPPORTUNITY

At every level of our company, Fellowes is committed to treating all employees and job applicants fairly and equally regardless of their sex (gender), sexual orientation, marital status, race, colour, nationality, ethnic or national origin, religion, age, disability, pregnancy/maternity status (if applicable), or union membership status.

Furthermore, Fellowes ensures that no requirement or condition will be imposed without justification which

could disadvantage individuals purely on any of the above grounds.

This policy applies to recruitment, selection, terms, and conditions of employment including pay, promotion, training, transfer, and every other aspect of employment.

Fellowes regularly reviews its procedures and selection process to ensure that the individuals are selected, promoted, and otherwise treated according to their relevant individual abilities and merits.



SDG ALIGNMENT

Goal 8: Decent Work & Economic Growth

THREE FELLOWES LEADERS NAMED TO OPI'S "50 MOST IN- FLUENTIAL WOMEN 2025"

Kathleen Noe: Chief Operating Officer, Louise Shipley: Head of European Marketing, and Beth Wright: Chief Commercial Officer, have been recognized in OPI's '50 Most Influential Women 2025' list!

Office Products International (OPI) is a leading media outlet dedicated to the business products and the workplace supplies sector. The 2025 Most Influential List recognizes 50 remarkable women in outward and customer-facing leadership roles who are shaping the industry and driving meaningful change. From long-standing trailblazers to fresh faces making an impact, the leaders recognized on this list embody excellence, innovation, and dedication.

We are proud to celebrate the incredible progress and contributions of our leaders. As we continue striving toward greater representation, we're inspired by the exceptional women who are already leading the way like Kathleen, Louise, and Beth.



KATHLEEN NOE

COO, FELLOWES BRANDS



BETH WRIGHT

CHIEF COMMERCIAL OFFICER,
FELLOWES BRANDS

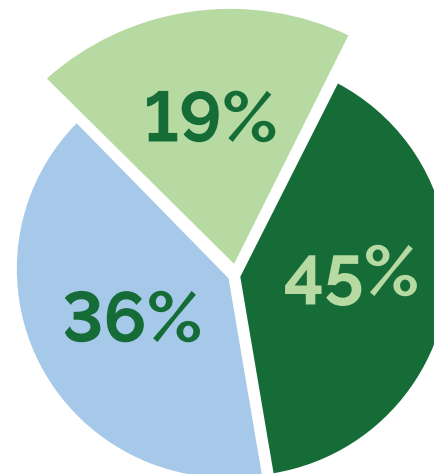


LOUISE SHIPLEY

HEAD OF EUROPEAN MARKETING,
FELLOWES BRANDS

WORKFORCE STATISTICS

Our global workforce reflects the different perspectives and experiences that strengthen how we think, create, and grow. The chart to the right provides a snapshot of our employee distribution, offering insight into how our teams are represented across the business. We are proud that more than 95% of our employees are in regular, permanent roles—supporting stability, continuity, and long-term development. This is reflected in the many colleagues who have built lasting careers with us, showing the commitment and care that define our culture. We celebrate those reaching 25 years of service through our Quarter Century Club initiative.



Global Employee Distribution:

- North America
- Europe, Middle East and Africa
- Asia Pacific

Community Impact

GIVE PROGRAM

The GIVE program is uniquely tailored to reflect the diverse needs and opportunities in each country where we operate. This approach allows us to address local challenges effectively and foster meaningful partnerships within the community. In 2025, the GIVE program donated over \$1.2M to a wide range of charitable organizations in the areas of Third World Poverty, Education, Social Services, Medical

Research and Cultural/Community. Here are some highlights of how our teams have partnered with local communities in 2025.

GIVE is dedicated to building local and global partnerships that address humanity's greatest needs. The programs' guiding principles align with our strong values as a company and in the hearts of our people. GIVE is committed to supporting initiatives in four key areas:



GIVE™



Medical Research

GIVE supports medical research funding in the fight against life-threatening diseases.



World Aid & Development

GIVE sponsors global causes with humanitarian projects that support education, sustenance & resources for countries in need around the world.



Social Services

GIVE reaches out to our local communities, lending volunteer support to those in need.



Education

GIVE partners with organizations who are passionate about bringing hope, through education.



SDG ALIGNMENT

Goal 16: Peace, Justice and Strong Institutions

CITY OF HOPE

In 2025, under our Fellowes GIVE initiative, we once again partnered with City of Hope, launching the "Expanding Hope" campaign to support cutting-edge cancer research, integrative oncology, and compassionate patient care. Led by our CEO and 2025 Spirit of Life honoree,

John Fellowes, the campaign took on a powerful personal meaning—and through employee and community engagement, we raised vital funds to help advance life-saving treatments.

Our team at Fellowes embraced the effort with enthusiasm, hosting a series of events—from golf, pickleball, and croquet fundraisers to a "Step, Run,

Ride for Hope" challenge designed to promote health and unity. These activities didn't just raise money—they brought our people together around a shared purpose, strengthening our culture of care.

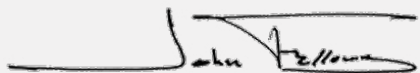
John Fellowes

The 2025 Spirit of Life Honoree

For most of us, the impact of cancer is deeply personal. It certainly has been for me and my family.

For over 43 years, Fellowes has proudly partnered with City of Hope to expand funding and access for breakthrough research, compassionate care, and innovative treatments for cancer patients and their families. In 2025, we are proud to embark on a new chapter in this partnership through our 2025 Expanding Hope Campaign, which aims to advance effective treatments and help fund an all-new center for integrative oncology.

Whether in big ways or small, thank you for joining us in Expanding Hope — creating a future where cancer is no longer life-threatening.



GIVE PROGRAM BY COUNTRY

FELLOWES USA:

In 2025, Fellowes teams across the U.S. came together in powerful ways to support families, children, seniors, and communities in need. Through donations, volunteerism, and creative partnerships, our GIVE Program continues to demonstrate what it means to show up with purpose and compassion.

Employees embraced the spirit of the season by donating gifts, essentials, and even hand crocheted scarves to seniors in **HANOVER TOWNSHIP THROUGH THE ADOPT A SENIOR PROGRAM**. Thanks to the many employees who contributed—and to the team members who prepped and transported 200 Bankers Boxes—every senior received a thoughtful holiday package. Their combined efforts ensured older adults felt seen, supported, and remembered during the holiday season.

As part of the **FEED MY STARVING CHILDREN** program, 16 employees gathered at Pathway Church in Arlington Heights to fight global hunger, packing 133 boxes of food—the equivalent of 28,728 meals. This remarkable effort will provide a full year of daily meals to 78 children

worldwide, showing how a single evening of teamwork can spark life changing impact far beyond our local communities.

To bring joy to children across Chicago, Fellowes donated Bankers Box at Play playhouses to all six **BY THE HAND CLUB** locations. The GIVE Committee also hosted a supply drive to collect craft materials, allowing students to decorate and personalize their playhouses. The feedback from the organization was incredibly warm, with kids cherishing the creative freedom and festive fun these playhouses brought to their celebrations.

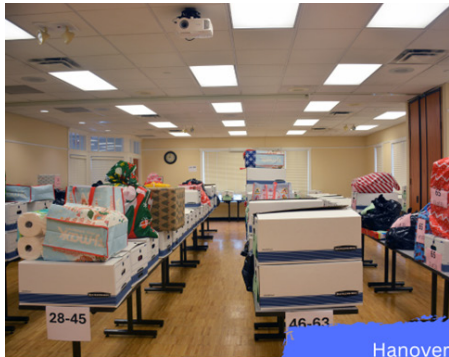
For the 16th annual **THANKSGIVING BASKET GIVEAWAY**, Fellowes donated 800 boxes to help Everlasting Changes assemble and distribute hundreds of meal baskets for families in need. The durability and size of the boxes made logistics smoother and safer, while also saving the nonprofit meaningful costs—funds they can now reinvest directly into serving more families.

In celebration of the **GABEL BASKET BRIGADE'S 25TH ANNIVERSARY**, Fellowes donated 1,500 Bankers Boxes to chapters serving Central Connecticut and Houston, TX. This long standing partnership began in 2012 with an initial donation of 500 boxes

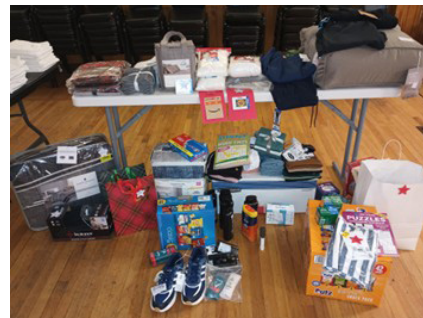


SDG ALIGNMENT

Goal 17: Partnerships for the Goals



Hanover Township
Adopt A Senior



and has grown into an essential part of the Brigade's annual Thanksgiving food drive. With rising food costs and increasing need, these sturdy boxes—capable of holding a turkey and all the fixings—played a vital role in ensuring families could still gather around a holiday meal. A huge thank you to our Bankers Box Team, GIVE Committee, and Traffic Department for making this possible.

Twelve employees joined forces for the **DUPAGE HABITAT FOR HUMANITY WOMEN BUILD EVENT**, constructing 15 wall frames from scratch. These walls will become part of the upcoming West Chicago Development. Women Build events empower individuals—regardless of construction experience—to help address housing insecurity affecting women and children. Our team's dedication and teamwork will contribute directly to safer, stronger futures for families in our region.

Fellowes was also honored to support **VETERANS AT CONCORD PLACE RETIREMENT COMMUNITY** through a meaningful Veterans Day initiative in partnership with the Howard H. Rohde American Legion Auxiliary Post 888. Thanks to the generosity of our employees, more than 25 heartfelt wishes were fulfilled, providing not

only essential daily items but also comfort, dignity, and joy to those who have served our country. Fellowes also supplied Bankers Boxes to support the collection and delivery of these gifts, helping ensure every contribution reached its recipient with care. This collaboration reflects our deep appreciation for Veterans and their service, and we are proud to have played a role in honoring them with compassion and gratitude.

FELLOWES CANADA continued its strong tradition of community support across a range of meaningful initiatives, deepening existing partnerships. Contributions included support for the Malvern community through the Send a Kid to Camp Program and a significant Christmas donation to the Malvern Food Bank, building on last year's extensive volunteer hours, food drives, and holiday support. We also continued our valued relationship with Juliette's Place by providing back-to-school supplies, holiday gifts for a sponsored family, and essential personal-care and shelter items. Additional donations supported the Toronto Animal Shelter, as well as Hurricane Melissa relief efforts in Jamaica, reflecting our commitment to both local and extended communities.

FELLOWES AUSTRALIA continued to demonstrate the Fellowes spirit of care by supporting a range of local organisations dedicated to health, wellbeing, and social inclusion. Donations were made to several health-related foundations, including support for multiple sclerosis research, the Hepatobiliary Oesophagogastric Pancreatic Fund, and the Pauline E. McLeod Foundation. We also contributed to community organisations such as the St Vincent de Paul Society, backing the CEO Sleepout fundraising event, and Menslink, which offers essential support services to young men. Additionally, we sponsored the Australian Office Products Charitable Fund through a Christmas charity initiative.

FELLOWES POLAND strengthened its commitment to supporting vulnerable members of the community by partnering with Daj Herbatę, a Warsaw-based organisation dedicated to assisting people experiencing homelessness. Alongside financial contributions, the team gathered essential supplies such as food, warm clothing, and winter necessities to help individuals facing harsh conditions. Employees also volunteered directly

in the field—distributing meals, hot drinks, clothing, and offering human connection and care to those who needed it most. Through this partnership, Fellowes Poland supported Daj Herbatę's broader mission of providing practical aid, reducing stigma, and expanding access to dignity-focused support for unhoused individuals.

FELLOWES GERMANY strengthened its commitment to local communities through hands-on engagement and meaningful charitable contributions. The German colleagues came together for a special Social Day, building raised garden beds for children at the Bugenhagen daycare centre in Hannover-Südstadt. The project gave the children a space to grow their own vegetables and herbs—encouraging early learning about nature, responsibility, and healthy eating—while also bringing the team closer as they created something lasting for the community. Alongside this volunteer work, the team extended their impact through additional donations to Plan International and Business for Kids, helping children and families beyond their immediate region.

FELLOWES ITALY continued to support their local community through





thoughtful, people-centred initiatives. In September, the team donated air purifiers to AIRC – Associazione Italiana per la Ricerca sul Cancro, helping contribute to cancer research and healthier environments for those supported by the organisation. Later in December, as part of our tradition of recognising and appreciating our employees, the team purchased Christmas panettone from Frolla Microbiscottificio, a local bakery that employs people with disabilities.

FELLOWES UK held a wide variety of activities—spanning endurance challenges, charity sports events, volunteering, holiday giving, and team-led fundraisers. One of the standout moments was the Ride for Hope Challenge, where a Fellowes colleague completed an extraordinary 1,000 km coast-to-coast cycling journey across Wales as part of our support for the City of Hope campaign. Covering 320 km in just four days and climbing more than 5,000 metres, this effort not only reflected remarkable personal dedication but also raised over £2,600 for groundbreaking cancer and diabetes research.

Closer to home, the UK Charity Group continued to foster a spirit of

togetherness and creativity within the workplace. The Great Fellowes Bake Off once again invited employees to showcase their signature recipes, with tasting, voting, and plenty of friendly competition—all in support of the Rob Burrow Centre for Motor Neurone Disease. Supporting children during the holidays remained a priority as well. Through the Doncaster Children's Christmas Toy Appeal, employees helped collect 96 toys and gifts for children who might otherwise have gone without, continuing a tradition that has become a cherished part of Fellowes UK's annual giving.

The UK GIVE Golf Day brought colleagues together for a friendly tournament that raised funds for our nominated charities, demonstrating how camaraderie and philanthropy can go hand in hand. Team members also took part in the Active Fusion Golf Day, supporting a charity dedicated to helping young people succeed through sport and leadership opportunities. Additionally, the Annual Darts Tournament offered another creative way to raise funds for local causes while strengthening connections across the site.

POSTURITE continued to demonstrate its deep commitment to community wellbeing through a series of uplifting charitable initiatives, combining creativity, compassion, and physical challenge to support causes close to the organisation's values. At the heart of these efforts was Posturite's long-standing partnership with the Stroke Association, now in its third year. The highlight of the calendar was

once again the Pedal for Stroke charity ride—a 100 km challenge stretching from the iconic Herne Hill Velodrome in London to Posturite's headquarters in Sussex. The 2025 event brought together staff, partners, and supporters for a day defined by determination, teamwork, and resilience. Their collective effort exceeded fundraising goals, contributing to a campaign that raised £16,394 to support stroke

survivors through specialised services, helplines, and pioneering research. This added to the more than £94,000 Posturite has raised for the Stroke Association since 2023, cementing their role as a key corporate partner in helping people rebuild their lives after stroke.

Throughout the year, Posturite also engaged in activities that strengthened community connection and spread

joy. Their festive "Be Your Elf" initiative invited employees to take part in Christmas charity efforts, emphasising fun, kindness, and local giving. The team also supported health-based organisations such as overcoming Multiple Sclerosis charity. These activities reflect Posturite's broader purpose: improving wellbeing not only at work, but across the communities they serve.



GOAL:
0 information security incidents.
0 breaches of customer privacy.

Information Security

Dataprivacy and cybersecurity are a fundamental commitment to our stakeholders. We have a comprehensive set of policies, measures, and processes in place to build a resilient digital ecosystem.

DATA PRIVACY

Protecting personal information remains a cornerstone of our integrity. We continue to strengthen the way we manage and process data across the organisation, ensuring information is handled responsibly, transparently, and in alignment with global privacy requirements. As our digital landscape evolves, so does our dedication to safeguarding the people behind the data — our colleagues, customers, and partners.

As new technologies shape the way we work, we are committed to helping our teams navigate them with confidence and care. With the rise of AI in the workplace, we provide clear guidance and training to ensure employees understand how to use these tools responsibly and securely. To support a safe and consistent experience, Fellowes has designated Microsoft Copilot Chat as our standard AI solution—offering a trusted environment where our people can explore the benefits of AI while protecting our data and upholding our values.

Our posture towards cybersecurity and data protection reflects a rigorous framework that applies to all information technology systems:

1

DATA PRIVACY IMPACT ASSESSMENTS

Thorough risk evaluations before implementing new processes ensure compliance and respect for individual rights, extending to third-party vendors.

2

GLOBAL GDPR ADHERENCE

Committed to the European Union's GDPR, we uphold privacy standards worldwide, prioritising transparency for all.

3

EMPLOYEE PRIVACY NOTICE

A clear guide for employees on data collection, processing, security, and their rights to access, correct, or erase information.

4

DATA RETENTION POLICY

Ensuring compliance with legal requirements by retaining data only as long as necessary.

5

DATA PROTECTION TRAINING

Mandatory GDPR training for office employees strengthens data security and awareness.

6

CUSTOMER DATA PRIVACY NOTICE

Transparency for customers and website users on our data processes and their privacy rights.

	CY 2023	CY 2024	CY 2025
# identified information security incidents (leaks, thefts or losses of customer data)	0	0	0
Substantiated complaints received concerning breaches of customer privacy	0	0	0

CYBERSECURITY

At Fellowes, cybersecurity is a shared responsibility. We cultivate a culture where every employee contributes to protecting our digital environment, supported by clear processes, regular training, and continuous monitoring. Our approach blends proactive prevention with rapid response:

- 1. Ongoing cybersecurity awareness training ensures employees understand the latest threats and best practices, while regular simulated phishing tests help us identify vulnerabilities early and guide targeted improvements.*
- 2. We conduct an annual comprehensive audit to verify that cybersecurity policies and procedures remain robust, current, and effectively implemented.*
- 3. Our devices, networks, and third-party partners must meet stringent security requirements, supported by controlled authorization processes for company-owned devices, bring-your-own-device (BYOD) policies, and supplier access.*
- 4. Employees are trained on our Incident Response Procedure, enabling rapid communication, containment, and remediation whenever an issue arises.*

STRENGTHENING OUR DEFENCES

In 2025, we advanced our security capabilities with several key enhancements designed to stay ahead of emerging risks. Firstly, we expanded penetration testing - the security team increased both the length and frequency of penetration tests to identify vulnerabilities earlier and strengthen our overall defence posture. This resulted in improved resilience, measurable through the security scoring - recent scans have shown clear progress, achieving consistent A-grade results.

Next, new password scanning measures were deployed to detect weak or compromised passwords, ensuring swift remediation and reinforcing access protection across the organisation. Finally, with the implementation of 24/7 Proactive Monitoring, the team can now rapidly disable compromised accounts around the clock, reducing exposure time and enabling immediate protective action.



SDG ALIGNMENT

Goal 9: Industry, Innovation and Infrastructure



Appendices

About this Report

The data included in this report dates from January 1 – December 31, 2025. This report has been published in June 2026, and it is published annually. It has not gone through an external assurance process. We aim to present three-year trends to enable better comparability, subject to data availability. All the entities listed in the section Global Presence are included in the reporting, with the exception of the sites marked as minority ownership (South Africa, Singapore and Malaysia). Data might not be immediately comparable across the years, there have been mergers & acquisitions, as well as divestments. Discrepancies in the totals are possible due to rounding differences. Further information can be found at <https://www.fellowes.com/us/en/our-company/purpose/pg/earth>. This report has been approved by the CEO. For questions about the report or reported information, please contact Victoria Ventosa at vventosa@fellowes.com.

VALUE CHAIN (CUSTOMERS & SUPPLIERS)

CUSTOMERS: At Fellowes, we are dedicated to manufacturing high-quality products, primarily selling through a wide range of wholesalers and retailers. This business model results in an extensive network of customers, whom we strive to serve and align with our sustainability

goals. Our main markets include office products and office furniture for businesses, although we also cater to some consumer sales.

SUPPLIERS: Our value chain spans a vast supplier network across three continents, from which we procure either finished goods or raw materials to manufacture the final products at our own sites. By maintaining strong relationships with our suppliers, we ensure that our sustainability standards are upheld throughout the entire supply chain. This global network enables us to deliver high-quality products while promoting responsible and sustainable practices across all stages of production and distribution. Additionally, we collaborate with various technical suppliers, including design experts, conformity assessment bodies, and logistics providers, to enhance our product offerings and ensure compliance with industry standards. Finally, we also work with suppliers for site and facility management, as well as global services such as IT and marketing, to support our operations and maintain efficiency.

ENVIRONMENTAL		
CLIMATE CHANGE Energy GHG Emissions	CIRCULAR ECONOMY Materials & Waste	BIODIVERSITY Ecosystems
PEOPLE & COMMUNITIES		
OWN WORKFORCE Working Conditions Equal Treatment	WORKERS IN THE VALUE CHAIN Health & Safety Forced Labour	COMMUNITIES End Users Local impact
BUSINESS CONDUCT		
CORPORATE CULTURE		CORRUPTION & BRIBERY

Identified material topics that are discussed in the report.

MATERIALITY

To ensure our sustainability efforts are comprehensive and effective, we conducted a double materiality assessment for our subsidiaries in the Netherlands and France, in line with the 2024 EU Corporate Sustainability Reporting Directive (CSRD) requirements. The methodology for the double materiality assessment included industry benchmarking, value chain mapping and stakeholder consultation via surveys and interviews (including both internal and external stakeholders).

Due to the similarities in our business model and the shared network of suppliers, the findings from this assessment are largely applicable to the rest of our group; there are some minor differences in the business model of subsidiary Posturite who conduct professional services such as health & safety trainings or workplace assessments. Overall, our approach to double materiality allows us to identify and prioritize the most significant topics that impact our business and stakeholders.

STAKEHOLDER ENGAGEMENT

At Fellowes, we believe that effective stakeholder management is essential to our sustainability journey. We actively engage with a diverse range of stakeholders to ensure our strategies are comprehensive and aligned with societal expectations. Systematic engagement helps us identify and prioritize material issues, enhance transparency, and build trust. By fostering meaningful relationships, we drive sustainable business practices and create long-term value.

Stakeholder group	Engagement methods
Employees	Ad hoc local engagement through site meetings and employee council. Internal exchanges via Engage community and LENS updates (SharePoint). Bi-yearly employee survey in Fellowes Europe
Customers	Education and training about Fellowes products as well as general industry trends. Regular meetings & contact at industry events
Suppliers	Ad hoc meetings on sustainability topics. Communication of the Sustainable Procurement Policy which is aligned with Fellowes sustainability goals
End users	Technical information conveyed via website updates & webinars
Industry associations	See full list in section Membership associations
Local communities	Engagement through GIVE program
Shareholders	Engagement through the Executive Board - see section Leadership
All stakeholders	Whistleblower platform to report any grievance and/or infringements of the Code of Conduct – see section Business Conduct

MEMBERSHIPS & ASSOCIATIONS

Our active memberships in various industry associations reflect our commitment to staying at the forefront of innovation and sustainability in the office products and furniture sector. By engaging with these associations, we collaborate with other industry leaders, share best practices, and contribute to the development of standards that drive positive change. These memberships enable us to stay informed about emerging trends, regulatory updates, and technological advancements, ensuring that we continue to deliver high-quality, sustainable products to our customers. Through these partnerships, we advocate for responsible business practices and work collectively towards a more sustainable future.

Location	Association
Australia	Australian Industry Group
Benelux	BOSTA - Belgian Office and Stationery Trade Association
Global	OPI
Global	BIFMA
US	ASHRAE - American Society of Heating, Refrigerating and Air-Conditioning Engineers
US	ACCA - Air Conditioning Contractors of America
US	AEE - Association of Energy Engineers
Europe	REHVA - Federation of European Heating, Ventilation and Air Conditioning Associations
Italy	IFMA Italy
Italy	Confindustria Ancona
Italy	IBC - Associazione Industrie beni di consumo
Italy	Federlegno
France	UFIPA – Union Filière Papetière
France	AIPB - Association des industriels de la Papeterie et du Bureau
France	IDET – Inspirer et développer les environnements de travail
Poland	IPBBS - Izba Przedsiębiorców Branży Biurowo-Szkolnej
Spain	FAMO - Fabricantes Asociados de Mobiliario y Equipamiento General de Oficina y Colectividades
UK	BOSS Federation -The Trade Association for the Business Supplies Industry
UK	Doncaster Chamber
UK	FIRA – Furniture Industry Research Association
UK	UN Global Compact
UK	CIBSE – Chartered Institution of Building Services Engineers
UK	BESA - British Education Suppliers Association

2025 Awards

YEAR	GRANTOR	AWARD DESCRIPTION
2025	Great British Workplace Wellbeing Awards	Finalists: Wellbeing Service Provider of the Year
2025	Lyreco	Supplier of the Year -Tech and Print Category
2025	Lyreco	Overall Best Supplier of the Year (runner-up)
2025	Papershow Belgium	Responsible Office Sustainable Award – Fellowes Benelux
2025	EcoVadis	Bronze Medal – Sustainability Award - Europe
2025	North American Office Products Awards (NAOPA)	Best Product Technology – Fellowes Array
2025	Chicago Tribune	2025 Top Workplaces Award
2025	Walmart	"Giga Guru" Status with Walmart - excellence in reducing supply chain greenhouse gas emissions
2025	Dactyl Lacoste	Logistics Bronze Award - France
2025	OPI	Lifetime Achievement Award – Michel van Beek, President EMEA /Asia Pacific
2025	German Design Award	Excellent Product Design: Office Furniture Rising Monitor Arms - Europe
2025	Good Brand Title	Business Award: Fellowes Brand – Poland – Quality, Trust, Reputation
2025	BPGI-In Ufficio Group (Italy)	2025 Best Vendor Award - Fellowes Leonardi has received this award four times in the last seven years
2025	EcoVadis assessment	Bronze Medal – Sustainability Award – Europe
2026	EcoVadis assessment	Silver Medal – Sustainability Award - Europe
2025	Great Place to Work®	Fellowes Canada - Best Workplaces™ in Manufacturing 2025

GRI Content Index

Fellowes has reported the information cited in this GRI content index for the period from 1 January 2025 to 31 December 2025 with reference to the GRI standards. There are no applicable GRI sector standards.

GRI Disclosure		Response
2 General Disclosures 2021		
2-1	Organizational details	Section Global Presence. Fellowes Inc. is a privately owned company headquartered in Itasca, Illinois, US.
2-2	Entities included in the organization's sustainability reporting	Section About this Report
2-3	Reporting period, frequency and contact point	About this report. As a privately-owned company, Fellowes do not publish financial statements.
2-4	Restatement of information	NA
2-5	External Assurance	About this report
2-6	Activities, value chain and other business relationships	Sections About Fellowes, Value Chain & Materiality
2-7	Employees	Section Workforce
2-9	Workers who are not employees	Section Workforce
2-9	Governance structure and composition	Section Leadership
2-10	Nomination and selection of the highest governance body	Section Leadership
2-11	Chair of the highest governance body	The chair of the Board of Directors is James Fellowes, who is not a senior executive in the organisation.
2-12	Role of the highest governance body in overseeing the management of impacts	Section Leadership
2 General Disclosures 2021		
2-13	Delegation of responsibility for managing impacts	Section Leadership
2-14	Role of the highest governance body in sustainability reporting	The Board of Directors has delegated the review and approval of the information published in this report to the Senior Leadership team
2-15	Conflicts of interest	There is an annual Conflicts of Interest disclosures requirement for all Directors, and process to evaluate the disclosure by Legal Counsel
2-16	Communication of critical concerns	Chief Product Officer, Legal Counsel, CEO
2-17	Collective knowledge of the highest governance body	Data not disclosed due to confidentiality
2-18	Evaluation of the performance of the highest governance body	
2-19	Remuneration policies	
2-20	Process to determine remuneration	
2-21	Annual total compensation ratio	
2-22	Statement on sustainable development strategy	A letter from the Leadership
2-23	Policy commitments	Discussed on each topic section
2-24	Embedding policy commitments	
2-26	Mechanisms for seeking advice and raising concerns	Section Business Conduct
2-28	Membership associations	Section Membership Associations
2-29	Approach to stakeholder engagement	Section Stakeholder Engagement
2-30	Collective bargaining agreements	No employees are covered by collective bargaining agreements.

GRI Disclosure

Response

3 Material Topics

3-1	Process to determine material topics	Section Value Chain & Materiality
3-2	List of material topics	
3-3	Management of material topics	

205 Anti-Corruption 2016

205-1	Operations assessed for risks related to corruption	Section Business Conduct
205-2	Communication and training about anti-corruption policies and procedures	
205-3	Confirmed incidents of corruption and actions taken	

301 Materials 2016

301-1	Materials used by weight and volume	Section Materials
301-2	Recycled input materials used	Data not available in a consolidated manner. Fellowes is working on improved data management processes to obtain this information
301-3	Reclaimed products and their packaging materials	

302 Energy 2016

302-1	Energy consumption within the organization	Section Energy
302-2	Energy consumption outside the organization	
302-3	Energy intensity	
302-4	Reduction of energy consumption	
303-5	Reductions in energy requirements of products and services	

303 Water & Effluents 2018

303-1	Interactions with water as a shared resource	Section Water
303-2	Management of water discharge-related impacts	
303-3	Water withdrawal	
303-4	Water discharge	
303-5	Water consumption	

304 Biodiversity 2016

304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	None
304-2	Significant impacts of activities, products and services on biodiversity	NA
304-3	Habitats protected or restored	Section Biodiversity
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	NA

305 Emissions 2016

305-1	Direct (Scope 1) GHG emissions	Section GHG emissions
305-2	Energy indirect (Scope 2) GHG emissions	
305-3	Other indirect (Scope 2) GHG emissions	
305-4	GHG emissions intensity	
305-5	Reduction of GHG emissions	
305-6	Emissions of ozone-depleting substances (ODS)	No other significant air emissions
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	

GRI Disclosure

Response

306 Waste 2020

306-1	Waste generation and significant waste-related impacts	Section Waste
306-2	Management of significant waste-related impacts	
306-3	Waste generated	
306-4	Waste diverted from disposal	
306-5	Waste directed to disposal	

403 Occupational Health and Safety 2018

403-1	Occupational health and safety management system	Section Health & Safety
403-2	Hazard identification, risk assessment, and incident investigation	
403-3	Occupational health services	
403-4	Worker participation, consultation, and communication on occupational health and safety	
403-5	Worker training on occupational health and safety	
403-6	Promotion of worker health	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
403-8	Workers covered by an occupational health and safety management system	Data not available in a consolidated manner. Fellowes is working on improved data management processes to obtain this information for all locations
403-9	Work-related injuries	
403-10	Work-related ill health	

401 Employment 2016

401-1	New employee hire and employee turnover	Data not disclosed due to confidentiality
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	
401-3	Parental leave	

404 Training and Education 2016

404-1	Average hours of training per year per employee	This information is currently not available for all locations. Fellowes is working on data collection process
404-2	Programs for upgrading employee skills and transition assistance programs	Section Training
404-3	Percentage of employees receiving regular performance and career development reviews	Section Career Development

408 Child Labour 2016

408-1	Operations and suppliers at significant risk for incidents of child labour	No significant risk for own operations & first-tier suppliers
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415 Public Policy 2016

415-1	Political contributions	No financial or in-kind political contributions were made directly or indirectly
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418 Customer Privacy

418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	See section Information Security
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