

Sustainability Report 2024

Trusted brands belong in our cans



Contents

Sustainability report

Introduction and overview	02
Organisational profile	02
Social, ethics and transformation committee	02
Approach to sustainability	02
The move towards more sustainable packaging	03
Governance	04
Compliance	04
Transformation	04
Nampak empowerment transaction	04
Economic impact	05
Human capital	06
People development	08
Leadership development	09
Remuneration and benefits	10
Health and safety	10
Corporate social investment	11
Education	11
Enterprise and supplier development	11
Supplier development beneficiaries	11
Enterprise development beneficiaries	12
Consumer and customer relations	13
Environment	13
Climate change	14
Energy	16
Water	16
Standards and governance	16
Index of material issues	17

OUR SUITE OF REPORTS



All are available on our website: nampak.com

REPORT FEEDBACK

We strive to improve our reporting and welcome any comments that will assist us in doing so. Please contact investor.relations@nampak.com

Sustainability report

INTRODUCTION AND OVERVIEW

This report is part of Nampak's suite of reports and provides details of Nampak's environmental, social and economic performance and activities for the period 1 October 2023 to 30 September 2024. It includes both continuing and discontinued operations except where noted otherwise. It provides more detailed information on certain aspects pertaining to sustainability than our integrated report, which is our principal communication to shareholders and other stakeholders in Nampak.

The board is responsible for Nampak's performance as a good and responsible corporate citizen and has delegated the monitoring and oversight of sustainability to the social, ethics and transformation committee.

ORGANISATIONAL PROFILE

Nampak operates from seven manufacturing sites in two countries on the African continent. It has management service offices in Johannesburg and Cape Town providing leadership and centralised administration to all operations. It has a treasury and procurement office on the Isle of Man and is headquartered in Sandton, South Africa. It employs 1 938 people in its continuing operations. Nampak has been listed on the Johannesburg Stock Exchange for 55 years.

SOCIAL, ETHICS AND TRANSFORMATION COMMITTEE

The social, ethics and transformation (SET) committee discharged all its responsibilities and carried out all the functions assigned to it in terms of regulation 43 of the Companies Act and as contained in the committee's charter. It considered and monitored Nampak's activities, having regard to human rights, relevant legislation and prevailing best practice, in matters relating to:

- Health and safety;
- Transformation;
- Corporate social investment;
- Enterprise development;
- Consumer and customer relationships;
- The environment; and
- Ethics.

Details of the members of the SET committee can be found on page 61 of the 2024 Integrated Report.

APPROACH TO SUSTAINABILITY

Sustainability is strategic and all encompassing and attends to material economic, social and environmental indicators.

The content is relevant to all operations of Nampak. Some information, such as broad-based black economic empowerment and employment equity pertains only to the South African operations.

The process by which we define the contents of this report is based on a combination of:

- the material issues facing the business and the industry;
- issues identified as important by stakeholders; and
- sustainability issues that may come to represent significant risks, opportunities or impacts for the group.

We endeavour to have specific material sustainability data independently assured.

THE MOVE TOWARDS MORE SUSTAINABLE PACKAGING

There is an increasing onus on companies to address climate change and other ESG issues. Investors are demanding greater reporting on these matters and companies are focusing more on their contribution to sustainable societies through promoting human rights, gender equality and sound governance.

Brand owners need packaging that safely preserves the contents, extends shelf life, offers convenience, is lighter, reduces waste, promotes circularity and builds brand loyalty. Society is being urged to prevent the thoughtless discarding of single-use plastics.

Consumer buying habits are evolving. In more developed markets, recyclable packaging products and those from renewable sources are gaining favour. In our Rest of Africa markets, consumers focus mostly on cost-effective packaging.

Beverage can market share globally and locally continues to benefit from strong sustainability credentials due to the infinitely recyclable nature of the pack.

OUR ACTIONS:

We consider all of the 17 Sustainable Development Goals but we specifically focus on goals 3, 5, 8, 9, 12 and 13.



For definitions of all SDGs see: sdgs.un.org/goal

- We are improving our ESG reporting and have developed an environmental policy.
 We have established a GEC environmental sub-committee mandated by the social, ethics and transformation committee.
- We have established environmental steering committees at each of our South African operations.
- We increasingly engage with ESG investors and prioritise actions to support delivery on the SDGs.
- We direct and manage our business in compliance with applicable laws, rules, codes and standards.
- In setting our strategy, the board takes account of the short-, medium- and long-term impact on the economy, society, the environment and all stakeholders. We oversee and monitor how our activities reflect our status as an ethical, responsible corporate citizen.

- The safety of our employees in the workplace is key.
- We have aligned and linked more executive KPIs and remuneration to our ESG performance.
- We leverage our R&D capabilities to offer customers environmentally friendly packaging, including:
 - aluminium beverage cans, which are infinitely recyclable, lightweight and valuable to recyclers;
- Through MetPacSA, we aim to establish the metal packaging industry as a valuable contributor to sustainable development principles by investing in the recovery and re-use of post-consumer metal packaging.
- We continue to light-weight our products, saving on raw materials and the fuel to transport them.
- We support the manufacture of packaging that is re-usable and has increased recycled content.
- We track our scope 1 and 2 GHG emissions and seek to minimise them. We have committed to the SBTi and are developing our scope 3 GHG emissions inventory.
- Our thermal processing specialists assist customers in ensuring a safe time and temperature combination for packaging food.

THE OUTLOOK

Global efforts to transition toward a lower-carbon economy will accelerate, as will demands that suppliers support their customers' decarbonisation plans. We are working to reduce our environmental impact and are developing our approach to net zero. We support renewable energy developments in South Africa and the opportunity for wheeling (the delivery of energy from a generator to an end-user located in another area through the use of existing distribution or transmission networks) at a municipal level. We will continue to prioritise the manufacture of products with reduced impact.

Over time, we expect that soft drinks producers in South Africa will not be able to resist the trend towards greater aluminium rather than plastic packaging.

SUSTAINABILITY INDICATORS

Indicator	2024	2023
Employees	2 567	3 667
Fatalities	1	0
LTIFR*	0.07	0.21
Energy use (GJ)*	864 856	890 012
Water consumption (Ml)*	567	645

* Continuing operations

GOVERNANCE

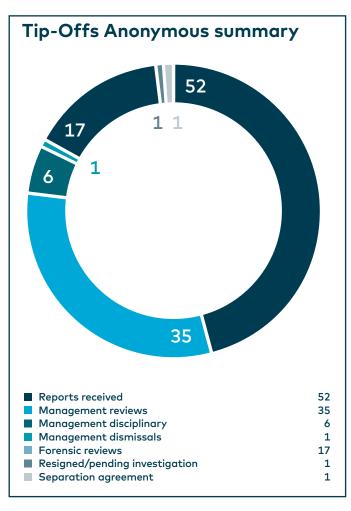
BUSINESS ETHICS

Safeguarding the Nampak brand is of critical importance. We uphold the highest standards of ethics, trust and non-discrimination, and require compliance with the constitution and laws of the countries in which we operate. Nampak's leadership and employees are bound by the group's code of conduct and business ethics which is approved by the board of directors and is applicable to all employees irrespective of the country in which they are based. This code of conduct is reviewed and updated regularly.

ANTI-BRIBERY AND CORRUPTION

Nampak employs the services of Tip-Offs Anonymous, an independent, confidential whistle-blowing service, as a means of reporting and investigating corruption, dishonesty, fraud and other inappropriate behaviour in the workplace. It is available for use by employees, customers, suppliers and shareholders. Cases of proven corruption, theft and fraud result in dismissal.

The chart below provides details of reports received from Tip-Offs Anonymous and the action taken:



HUMAN RIGHTS

Nampak supports the protection and advancement of human rights and has policies and procedures to support them. There were no notifications of human rights abuses received during the year. The group's policies prohibit human trafficking, child labour or forced labour and there were no such incidents during the year.

COMPETITION LEGISLATION

Nampak's policy on competition legislation provides for compliance with all laws and prohibits any illegal or unethical practices in this regard. All managers are required to familiarise themselves with the Nampak competition policy which is regularly updated and distributed. There have been no legal actions in respect of anti-competitive behaviour, anti-trust and monopoly practices and there were no incidents of corruption during the year.

COMPLIANCE

Nampak received no environmental non-compliance notifications in 2024.

TRANSFORMATION

Nampak is fully committed to transformation which it regards as an economic, social and moral imperative in South Africa. The SET committee monitors the company's performance against its Broad-Based Black Economic Empowerment (B-BBEE) targets in each category on the scorecard.

NAMPAK EMPOWERMENT TRANSACTION

Soon after year-end, Nampak implemented a transaction with a newly established private equity fund which will be managed via an incubated private equity fund manager.

Historically, Nampak had made use of the multinational exclusion provided for in accordance with the terms of the Codes of Good Practice issued under section 9(1) of the Broad-Based BEE Act 53, 2003. As a result of Nampak's asset disposal plan and strategy to reduce its geographic presence, the impact of the multinational exclusion will be reduced, resulting in a potential deterioration in Nampak's BEE contributor status.

Accordingly, a decision was taken to empower Nampak Products (Pty) Ltd, with a level 1 rating achieved. As part of the transaction Nampak Products Ltd was converted to a private entity, namely Nampak Products (Pty) Ltd.

EmpowerLogic

		A Consolidated Verification Certific ampak Products (
		Level 1 Contril	outor	r	
		Measured Entity			
Company Name	Nampak	Products (Pty) Ltd			
Registration Number	1963/004	547/07			
VAT Number	42301130	139			
Address	Nampak	House, Hampton Office Park			
	20 Georg	ian Crescent East, Bryanston			
	2191				
		B-BBEE Status			
B-BBEE Status Level	Level 1				
Total Points Obtained	90.31	EO: 25 points; MC: 11.47 points; SE	: 15.69 poin	ts; ESD: 33.51 points; SED: 4.64 points;	nts
Discounting Principle Applied	No	Procurement Recognition	135.00%	Empowering Supplier	Yes
Black Ownership	38.64%	Black Designated Groups	5.69%	51% Black Owned	No
Black Women Ownership	16.52%	Black Youth	5.44%	30% Black Women Owned	No
Black New Entrants	11.72%	Black Disabled	0.00%	Participated in Y.E.S Initiative	Yes
Normal Flow Through Applied	No	Black Unemployed	0.00%	Achieve Y.E.S Target and 2.5% Absorption	No
Modified Flow Through Applied	No	Black People Living in Rural Areas	0.00%	Achieve 1.5 x Y.E.S Target and 5% Absorption	No
Mandated Investment Exclusion Applied	Yes	Black Military Veterans	0.00%	Achieve Double x Y.E.S Target and 5% Absorption	Yes
				Measurement Period Year End	30/09/202
Issue Date	06/12/202				
Expiry Date Certificate Number	05/12/202	25 7RGENBB			
Version	ELC1359 Final	RGENBB			
Applicable Scorecard		Codes - Generic			
Applicable BBBEE Codes	Amendeo May 2019		11 Octobe	er 2013 and Amendments Gaze	tted on 3
	Empowe	rLogic (Pty) Ltd			
	Reg. No. :	1995/000523/07			
	BBBEE R	ating Agency			
	A	the			
	1 · Ø1	ten (
	Per Maris	sa Smith			
	Member -	Verification Committee			
SANAS Accredited	(Sa	BVA018			
This certificate is the result of an independent	t and impartial y		of entity measu	and applied the Codes of Good Province on Pro-	od Borod Bia

We believe that the transaction is an opportunity to be a catalyst for the development and empowerment of South African BEE private equity funds. It will involve the management of the fund and building a capital base to support future empowerment investments that would not have been feasible without this initiative.



Details of the transaction are in the SENS announcement on Nampak's website: www.nampak.com

EMPLOYMENT EQUITY (SOUTH AFRICA ONLY)

Employment equity remains a key focus area and the following table shows the percentage achievement in 2024:

The group's executive directors and members of management who fail to achieve their employment equity targets face a discount to their variable pay earnings.

Our black representation at non-executive and top management levels exceeded 2024 targets at 67% (56%) and 33% (33%) respectively.

Senior management representation at 29% (38%) was materially impacted with the restructuring of divisional structures, retrenchments and vacancy freeze.

ECONOMIC IMPACT

The group now has seven manufacturing operations of which six are in South Africa and one is in Angola. Including these operations which have been disposed of the group generated net revenue of R14.9bn in 2024 (R16.6bn).

We paid R11.1bn (R13.6bn) to suppliers for raw materials, goods and services leaving a net value added of R3.8bn (R3.0bn). Of this amount our employees received R2.0bn (R2.3bn), government received R305m (R193m) in the form of taxation, levies, property rates and taxes and customs and excise duty.

	Black			Black female		
%	2025 Target	2024 Target	2024 Actual	2025 Target	2024 Target	2024 Actual
Non-executive directors	67	60	67	50	50	67
Top management	38	25	33	13	13	33
Senior management	70	55	29	18	18	12
Middle management	68	67	59	26	28	28
Junior management	82	80	79	23	22	29
Semi-skilled			94			20
Unskilled			100			65

HUMAN CAPITAL

256

100 apprenticeships

45 learnerships

R19m spent on training and development

candidates attended management development programmes

17 study assistance candidates We paid R934m (R1.2bn) in interest to providers of capital and reinvested R313m (R409m) for future growth. We collected R718m (R880m) on behalf of government which included value added tax, PAYE as well as insurance and levies.

Skilled and dedicated people are key to the delivery of our strategy and operating performance. Their health and safety are important to us and this is closely monitored on a continual basis. We invest in employee training and development, ensuring that we have the appropriate skills to sustain and grow our business.

We strive to have an inclusive culture and a clearly defined framework and code of conduct and business ethics in which our people are required to operate.

STAFF COMPLEMENT

Nampak had 2 567 permanent employees, with the majority based in South Africa — the country of our headquarters and most of the operations. The following table shows our employee numbers as at 30 September.

PERMANENT HEADCOUNT BY SUBSTRATE AT 30 SEPTEMBER

	2024	2023
Metals	2 059	2 058
Plastic	171	1068
Paper	271	452
Group services	66	89
TOTAL	2 567	3 667

PERMANENT HEADCOUNT BY REGION AT 30 SEPTEMBER

	2024	2023
South Africa	1 800	2 639
Rest of Africa	760	1 016
Isle of Man Trading Office	7	12
TOTAL	2 567	3 667

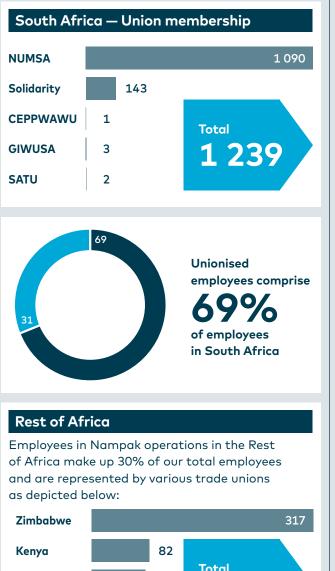
ISLE OF MAN

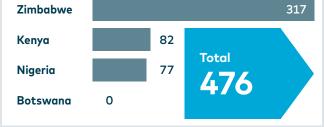
We employ seven people at our treasury and procurement office on the Isle of Man. They are not represented by any trade union.

RIGHT OF ASSOCIATION

The right of workers and employers to form and join organisations of their own choosing is a basic human right which is upheld at Nampak.

2024 TRADE UNION REPRESENTATION





In Zimbabwe, employees within certain grades, belong to industry specific National Employment Councils (NEC). The NECs comprise union, employer and employee representatives who negotiate and agree industry wage rates.

LABOUR RELATIONS

Management and labour engaged frequently during the year as the company's turnaround strategy gained maturity. Section 189 exercises were conducted in consultation with labour, albeit at a lower rate, involving retrenchment of some 79 employees. The company's asset disposal programme resulted in some 156 employees being transferred to new owners.

Collective bargaining included wage negotiations during the period which resulted in the conclusion of a new three-year wage deal for 2024-2027. A settlement of between 4% at the more senior bargaining unit job levels and 5% at the lower job levels for each of the three years was agreed. During a challenging transformation period, preventing and resolving problems involving employees which stem from or affect work situations remain relatively low which bears testament to a sound union relationship committed to Nampak's turnaround and success.

YOUTH EMPLOYMENT

Nampak has demonstrated strong support for the Youth Employment Service (Yes4Youth) initiative, actively contributing to the development of young South Africans by providing them with valuable work experience and essential skills to be employable. Through its involvement in the Yes4Youth programme, Nampak has made a decision that is both morally and strategically significant, aligning its dedication to corporate social responsibility with its goal of enhancing its Broad-Based Black Economic Empowerment (B-BBEE) rating. This initiative not only helps the company achieve its B-BBEE objectives but also creates real, positive change in the lives of South Africa's youth by offering them meaningful career opportunities and a pathway to success in the workplace.

Nampak contributed R6.6 million to the programme, bringing its total financial commitment since inception to R39 million. This significant investment reflects Nampak's ongoing dedication to youth development and the broader socio-economic advancement of South Africa, ensuring young people have the resources and support they need to thrive both professionally and personally.

Nampak partnered with Skills123 to streamline the administration of the Yes4Youth programme, further demonstrating its commitment to youth development and empowerment. Through its collaboration with the Yes4Youth-approved Implementation Partner, ORTSA, Programme 6 began on 1 March 2024. Nampak successfully onboarded 90 youth participants, fulfilling the requirements for a 2-level enhancement to its B-BBEE status. This initiative underscores Nampak's ongoing dedication to driving socio-economic progress and creating meaningful opportunities for South Africa's youth.

The intensive training aims to empower young people by instilling self-belief and reinforcing the idea that a brighter future is achievable. Nampak has been instrumental in pioneering this programmematic focus on fostering positivity among the youth. As a result, the company has observed remarkable improvements in key indicators such as attendance, productivity, and the participants' engagement in subsequent economic activities, demonstrating the effectiveness of this approach in driving both personal and professional growth. In addition, the Implementation Partner has introduced support programmes like mental well-being workshops, helping participants balance work and personal life, further enhancing their ability to succeed in both areas.

The **90 youth participants** were successfully placed in various job roles across the retail, education, health, sports, manufacturing, finance, tourism and entertainment different sectors, job roles, and mainly based in Gauteng and Western Cape.

The youth participants have successfully completed both the Work Readiness Training and the Financial Savvy workshop, equipping them with essential skills for the workplace and personal financial management. The Entrepreneurship Awareness workshop is scheduled for October 2024, further enhancing their understanding of business and entrepreneurial opportunities.

Throughout the programme, the participants have gained valuable work experience, demonstrated positive attitudes, reflecting the success of the initiative and the strong potential of the youth involved.

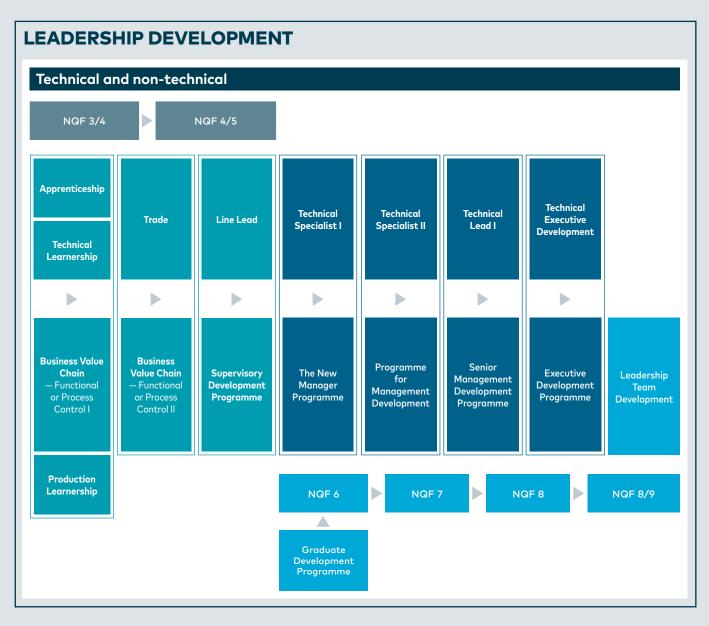
PEOPLE DEVELOPMENT

Nampak has for many years run relevant training and development opportunities for managers, supervisors and other employees in the group. The programmes are designed with input from leading universities and reputable training providers to meet national qualification framework requirements in South Africa and to ensure that the course content is updated and aligned to Nampak strategy and skills requirements. The courses have relevance in all countries and delegates from operations in the Rest of Africa are encouraged to attend.

Our leadership development model encapsulates our approach to both technical and non-technical training. We advocate a blended learning approach that combines intensive study blocks with peer/team contact and varied facilitation methodologies; allowing both formal and informal learning to take place.

The following table reflects the actual training courses held and the number of candidates that attended during the year.

Programme	Total candidates	Black (%)	Female (%)
Graduate leadership accelerator	9	100	33
Supervisor development programme	32	84	25
Process development programme	15	87	13
Coaching #Let's Grow	55	80	40



During the year, we spent R19 million on training and development in the group.

Since 2001, the South African divisions have received funds totalling over R147 million from the Skills Education Training Authority (SETA) as a proportion of the skills development levy from the Fibre Processing and Manufacturing Sector Education and Training Authority (FP&M-SETA). Nampak was allocated R8.4 million in discretionary grants during this financial cycle by the FP&M-SETA to fund apprenticeships and learnership programmes.

We have 100 people undergoing apprenticeship training in the group all of whom are black candidates and 27 (27%) are female candidates.

Nampak currently provides bursaries to seven students towards studies where we envisage future skills constraints. These students are all black and one of them is female. The table below shows a breakdown of the bursaries by type of qualification studied:

Study programmes	
Electrical and electronic engineering	3
Electrical engineering	1
Mechanical and mechatronic engineering	1
Mechanical engineering	2
TOTAL	7

A further 17 employees of whom 16 are black and five are female were provided with employee assistance to further their studies.

REMUNERATION AND BENEFITS

In line with best market practice, our remuneration committee is appointed by the Board and has delegated authority, in accordance with the committee charter, to establish and administer a remuneration strategy and to review and make decisions regarding our remuneration policies and the implementation thereof to ensure alignment with the principles of fair, transparent and responsible remuneration and legislative and regulatory requirements. The remuneration strategy includes remuneration at all levels, including executive management.

We determine remuneration structures after taking into account market practices and benchmarks in each of the countries in which we operate. Employees who are members of the bargaining units receive annual salary and benefit adjustments in line with agreements reached with the recognised trade unions.

Our permanent employees have access to a range of benefits and their participation in defined contribution retirement funding arrangements is compulsory. We provide employees optional benefits including medical aid, employee assistance programmes (EAPs) and educational assistance.

EAPs provide our staff and their immediate families with access to independent services to assist with personal and work-related problems through referral to appropriate external facilities, such as clinics, hospitals, community resources, childcare facilities, lawyers, psychologists and social workers. The EAP service is confidential, free and voluntary. Those employees whose work performance has been negatively affected by personal difficulties may also be referred to the EAP programme by their seniors.

HEALTH AND SAFETY

NAMPAK:

- Complies with occupational health and safety legislation and regulations in all jurisdictions in which it operates;
- Strives to prevent all accidents, injuries, and occupational illnesses within its operations;
- Implements health and safety objectives and targets and measures progress towards achieving these objectives and targets;
- Integrates health and safety into business processes and activities;
- Creates and maintains a safe and healthy workplace through the design of the work environment, the planning and performance of work, the provision and use of adequate resources and procedures, the appropriate training and the ongoing identification and mitigation of risk present in the workplace;
- Provides adequate resources within its operations to operate safely;
- Encourages employee participation and individual accountability for health and safety matters; and
- Engages with employees, contractors, suppliers and customers around safety, health, and wellness.

Based on the above, Nampak is fully compliant at all manufacturing operations. Willis Towers Watson, Nampak's insurance and risk management partner, provides assurance on compliance with and the implementation of the standards through its "Willis Blue" programme which includes annual visits by Willis to each operation.

Rand	Target 2025	Actual position 2024*	Actual position 2023*
Work-related fatalities	0	1	Zero
Non-work-related fatalities	0	Zero	Zero
Number of reportable injuries	0	Average of 0.17 per month	Average of 0.92 per month
Lost-time injury frequency rate ¹	0	0.07	0.21

* Continuing operations

1. Lost-time injury frequency rate per 200 000 hours worked.

Nampak regrets to report that an employee was unfortunately involved in a fatal accident at Megapak Pinetown on 25 July 2024 and we extend our sincere condolences to his family, friends and colleagues.

SHER objectives have been set and are tracked daily in different meeting platforms/forums including LTIFR, BBS programme participation, manhours and environmental objectives.

We also conduct SHER Awareness campaigns at regular intervals which are driven by our shop floor teams and all other areas within our business.

Employees are engaged through various platforms within our business and their views are taken into account in any SHER matter that is raised. SHE Committee meetings are held to discuss SHER matters and other related concerns.

Divisions also conduct their own self-audits based on the application of the risk control standards. In certain instances, a peer audit review is conducted by Nampak's risk control practitioners.

Willis continued to conduct a gap analysis for the Nampak Zimbabwe operations which are not yet ISO 14001 certified.

In Nigeria, the Ogun state environmental protection agency (OGEPA), conducts bi-annual inspections. Accredited consultants — Diskol Nigeria Ltd also perform regular inspection/audits.

In addition to the risk control standards, a number of sites have attained certifications or similar type external reviews as provided in the table below:

Standard	ISO	ISO	ISO	FSSC
	9001:	14001:	45001:	22000
	2015	2015	2015	V5.1
Metals	4	8	4	7

CORPORATE SOCIAL INVESTMENT

Nampak's corporate social investment policy and practices have been in place for several years. This has resulted in meaningful long-term relationships with key schools and the broader communities located near our factories. We aim to make a meaningful difference and therefore have adopted a focused approach to our activities which are largely centred on youth development. We also provide general support to the communities through donations to various hospices and other charities.

The group has a target of allocating 1% of its profit after tax from Nampak Products Ltd to corporate social investment. During 2024, a total of R3.2 million was invested in education development and health and safety projects with contributions to Business Process Enabling SA, Tears Foundation and Wings and Wishes.

EDUCATION

BURSARIES

Nampak's bursary scheme, which has operated successfully for many years, provides assistance to high- potential learners for continuing education at tertiary institutions. Being a manufacturing organisation, we allocate bursary funds to those learners who are studying towards science, engineering, supply chain and accounting degrees. Wherever possible, we offer bursars vocational work experience at our operations. Recently qualified graduates are eligible to apply to join our graduate development programme. We currently support seven bursars.

ENTERPRISE AND SUPPLIER DEVELOPMENT

Enterprise and Supplier Development is important in assisting small and medium size businesses to play a meaningful role in the economy. Nampak's Enterprise and Supplier Development Programme, which commenced in 2004, focuses on developing emerging Black and Black women-owned enterprises to enable them to achieve sustainability and growth. The programme creates economic opportunities for qualifying beneficiaries and provides them with the support and resources to strengthen and grow their business. This is just one commitment from Nampak to develop communities and industries to create employment opportunities, improve living standards, alleviate poverty and transfer a variety of skills necessary to manage businesses successfully and sustainably. Furthermore, the programme is designed to promote diversification of Nampak's supply chain.

The group assists small Black-owned businesses at our manufacturing plants through capital funding or other business development support. In 2024 monetary contributions in supplier and enterprise development were granted as well as early invoice settlements to our suppliers are ongoing.

The ESD beneficiaries in Nampak's programme for the period 1 October 2023 to 30 September 2024 are as follows:

SUPPLIER DEVELOPMENT BENEFICIARIES

PALLET DIRECT CC

Pallet Direct is a 100% black-owned family business that specialises in high-quality pallets that suit our customers every requirement. The company was founded in November 2003, marking 21 years of professional service to the pallet industry. They are located in Boksburg, Gauteng, making them easily accessible to a wide range of customers. Their employees have received comprehensive training in all phases of the manufacturing process, and quality control measures are in place throughout. Pallet-Direct produces high-quality custom pallets, crates, and boxes.

They are an ISPM-15 accredited factory with a highly competent workforce that takes great care while producing pallets, crates, and boxes. They have some well-established clients in Gauteng. Their export pallets are properly treated and structurally modified to meet international standards.

Our employees' health and safety are of the highest priority. Continuous training is provided to guarantee that our employees follow safe practices at all times.

Timber offcuts and sawdust are transformed into biofuel for use in the kiln. Emissions from the kiln are comparable to those from a decaying tree. Pallet-Direct strives to reduce global warming and pollution levels.

MOKOENA'S CARPENTRY (PTY) LTD

Mokoena's Carpentry manufactures and repairs wooden pallets/crates for the Nampak Beverages division in Nuffield, Springs. A key area where the business could improve is on developing standard processes that ensure consistency in the quality of repairs to the pallets. The focus remains on identifying how we can help with future growth opportunities.

MSINGAWOTI PRINT AND PACKAGING (PTY) LTD

Msingawoti is owned by Mr Alfred Jili. The business operates within the printing and packaging space, and is situated at Nampak Megapak, New Germany, KwaZulu-Natal. The business is responsible for printing and packaging within the production line for Nampak Megapak.

The business received a loan for the equipment in use and received 100% discount on 933 square meters of rental space in the Nampak facility.

ENTERPRISE DEVELOPMENT BENEFICIARIES

BOUNDLESS ACADEMY (PTY) LTD

Boundless Academy is an accredited skills development provider, recognised locally and internationally by Sector Education and Training Authorities (SETA), the Quality Council for Trades and Occupations (QCTO), and as a CISCO Network Academy. We collaborate with public and private organisations to help them meet their B-BBEE (Broad-Based Black Economic Empowerment) skills development objectives, ensuring compliance with verification standards while contributing to social upliftment through high-quality training and empowerment opportunities.

Our initiatives primarily focus on previously disadvantaged communities, with significant projects in areas such as Soshanguve and Soweto. In Soweto, we are leading a major refurbishment project to transform an unused school into a vibrant campus, bringing skills development directly to the community. This effort reflects our commitment to making education and training accessible in underserved areas, fostering environments where growth and opportunity can thrive. By integrating our programmes within these communities, we aim to remove barriers to education and create pathways to meaningful employment.

Our target demographic is unemployed youth, particularly those aged 18 to 35, who often have limited access to quality post-secondary education and employment opportunities. We focus on equipping these young individuals with the practical skills, knowledge, and confidence needed to build sustainable careers. Through accredited learnerships, internships, and professional development programmes, we empower youth to bridge the gap between their potential and real opportunities, enabling them to enter the workforce with the competencies and qualifications demanded by industry.

At Boundless Academy, our mission is to create a tangible impact on youth unemployment, transforming lives and uplifting communities in the process.

ESILTULI TRANSPORT LOGISTICS AND RECYCLING (PTY) LTD

Esiltuli Transport Logistics and Recycling PTY LTD is a Level 1 B-BBEE company. Fana Nkosi owns 100 percent of the company's equity. It now has four primary divisions. These include transport, recycling, plastic bins manufacturing, and HDPE and LDPE pipe manufacturing. The company started in 2006 as a transport company.

In 2015 recycling of plastics was started from collecting scrap which grew into pelletising the scrap into raw material in 2016. In 2017 Esiltuli requested funding from Nampak to purchase and set up the bin machinery. It survived the COVID-19 period and continued running through to 2022. In 2022 the recycling division was scaled down due to non-profitability.

In May 2024, HDPE and LDPE pipe manufacturing equipment was purchased to assist a turnaround strategy that required product variety to balance the low turnover months experienced on the bin production side.

TIN-PAC PROMOTIONAL PACKAGING (PTY) LTD

In the Western Cape, Nampak supported Dikeledi Mosime, who took over the decorative tin business from Nampak DivFood. Dikeledi is the sole owner of the business, making TIN-PAC a 100% black, woman-owned business.

Based in Epping, TIN-PAC Promotional Packaging (TIN-PAC) was founded in 2012. The business was previously part of the Nampak stable, but a decision was taken to close it as it was no longer viable for Nampak to remain invested in this business.

When Dikeledi was retrenched in 2012, she contacted a factory manager at Nampak whom she happened to be mentoring at the time, in order to let him know about her retrenchment and her plans to start her own business. He recognised that as a strong, black woman, she could be a valuable addition to Nampak's leadership team and he put her in touch with the group human resources director at Nampak.

By re-opening the plant, TIN-PAC was able to re-hire 12 of the 14 employees who were retrenched when the plant was closed. TIN-PAC now rents the 400m² factory from which it operates, as well as the equipment from Nampak. According to Dikeledi, the support provided by Nampak has proved invaluable. Nampak assisted with the factory installation, provided technical support and advice to TIN-PAC, provided valuable leads to gain access to markets, as well as seconded to TIN-PAC a production manager who had previously worked for Nampak. TIN-PAC manufactures and distributes a range of promotional, decorative, tin-ware packaging for businesses in the fast-moving consumer goods sector.

CONSUMER AND CUSTOMER RELATIONSHIPS

There were no material breaches of customer and consumer legislation and regulations. We continue to work closely with our customers to provide them with solutions to their packaging needs. Our world-class R&D facility is a major factor in providing technical assistance to our customers.

The majority of our manufacturing sites continued to hold quality certifications, including those relating to food safety standards. Many of our operations are subject to regular audits by our customers, as well as by independent external accreditation bodies.

ENVIRONMENT

ENVIRONMENTAL MANAGEMENT

Nampak strives to create packaging that is balanced in terms of providing product protection and preservation to products, is cost-effective, creates maximum consumer appeal and at the same time takes into account environmental responsibility.

There were no environmental non-conformance notices received in 2024, nor any significant spills.

POLICY

Nampak is a diverse packaging company engaged in the production of metal packaging for food, beverages and a variety of other end-use markets. The company operates in South Africa and in Angola.

Management and staff are committed to ensuring that Nampak is an environmentally responsible company and believe that integrated actions that we take within our operations to conserve natural resources and protect the environment make sound business sense.

These commitments are achieved by operating an effective environmental management system in order to:

- comply with the requirements of ISO 14001:2015;
- identify and comply with relevant legislative requirements, internal standards, as well as the requirements of our stakeholders;
- improve our environmental performance through establishing a framework for measurable and appropriate objectives and targets, regular monitoring and environmental audits;

- promote environmental awareness, both internally and externally, through training and proactive communication with stakeholders;
- prevent pollution and continually improve our performance through focusing on the following aspects of our operations:
 - increasing our energy efficiency and reducing our greenhouse gas (GHG) emissions as a commitment to managing our impact on climate change;
 - Increasing the proportion of recycled content in all inputs to our production processes;
 - minimising and recycling of waste generated by our operations as well as post-consumer waste:
 - reducing resource use through light-weighting; and
 conserving water resources.
- provide the necessary financial and human resources at board and divisional level to give effect to this environmental policy; and
- communicate the policy to our staff, contractors and other stakeholders.

This policy is reviewed on an annual basis to ensure that it remains appropriate to our business.

OPERATIONAL RISK MANAGEMENT

Nampak is committed to complying with the law in all our operations to minimise our risks and impacts by developing robust and documented systems to measure, monitor and communicate environmental performance both within operations and to the broader community. The group's approach to operational risk management is underpinned by the Willis Blue in-house risk management programme. In addition, in certain operations, we have an environmental management system based on the ISO 14001:2015. In smaller operations which employ fewer than 60 employees and where ISO 14001:2015 certification has not been obtained, regular environmental assessment has been integrated into the Willis Blue risk control operational reviews.

Nampak also ensures that it meets customer manufacturing requirements through participation in customer-specific site audits as well as making sure that it holds the requisite certification for quality and food safety. Certain operations have also been subject to SEDEX audits which address our ethical and responsible approach in the supply chain. The table below is a summary of audits during 2024:

	Metals
Quality and food safety	12
Environment	18
Health and safety	36

CLIMATE CHANGE

With the impacts of climate change becoming more apparent every year nations and businesses around the globe are being increasingly pressurised to reduce carbon emissions which are contributing to global warming. Countries and organisations are being encouraged to implement a net-zero policy on carbon emissions.

NAMPAK:

- Integrates climate change into its existing business processes, procedures and activities;
- Implements climate-related objectives and targets and measures progress towards achieving these objectives and targets;
- Reduces its energy consumption and GHG emissions by continually identifying and implementing initiatives that are sustainable and that deliver efficiency and other benefits to its business, employees, and the wider community;
- Collaborates with certain companies in its value chain such as suppliers and customers to do the same;
- Promotes and prioritises recycling. Significant energy and carbon emission reductions are realised through recycling;
- Promotes and prioritises light weighting and pack redesign. Reductions in energy and carbon emissions are realised through light weighting and packaging redesign as well as sourcing low carbon raw materials;
- Develops sustainable packaging through its R&D centre and in collaboration with suppliers and customers;
- Calculates, measures and reports on its energy consumption and scope 1 and 2 carbon footprint annually to measure the reductions it has managed to achieve through its efforts;
- Continually identifies climate-related risks and opportunities and puts in place measures to minimise risks and maximise opportunities;
- Reports to the CDP Climate Change disclosure; and
- Has committed to the SBTi and will develop its scope 3 inventory and decarbonisation plan in accordance with that SBTi commitment.

NAMPAK GROUP - SCOPE 1 AND 2 GHG-EMISSIONS, EMISSIONS INTENSITY AND ENERGY USAGE

		GHG protocol operational control boundary setting method ¹		
	2024	2023 Restated	2023	
Total emissions (tCO ₂ e)	134 326	139 428*	251 561	
Scope 1 (tCO ₂ e)	30 896	32 194*	51 497	
Scope 2 (tCO ₂ e)	103 431	107 234*	200 064	
GHG-emissions intensity (tCO ₂ e/R'million revenue)	13.5		15.1	
GHG-emissions intensity target (tCO ₂ e/R'million revenue)	21.4		21.4	
Total direct energy used (GJ)	864 856	890 012	1 474 219	

1. GHG Protocol boundary setting method changed from equity share to operational control method.

* Restated for continuing operations.

SCOPE 1 AND 2 GHG EMISSIONS INTENSITY BY SUBSTRATE (tCO₂e/R'MILLION REVENUE)

	GHG protocol operational control method	
	2024	2023
Metals	13.5	15.1

Climate change represents both risks and opportunities for Nampak. As a packaging supplier, we are indirectly exposed to the same risks and opportunities as our suppliers and customers. These are assessed and deliberated on in various forms of engagement with our stakeholders and form part of risk assessments undertaken by the divisions.

A summary of the key risks and opportunities are set out below:

Climate change trends	Resultant risks and opportunities	Nampak's response
Food security as a result of shifts in agriculture	Changes in weather patterns which result in changes in crop yields as well as the impact of changing ocean currents could impact the availability of fish stocks and the associated demand for packaging.	Comprehensive production forecasting in consultation with customers. Nampak's operations and research and development facility continue to work with customers to extend the shelf-life of food and beverages thereby reducing waste to landfill.
Higher temperatures	Increased demand for beverages resulting in increased demand for packaging.	Nampak's beverage products would benefit from any increased demand.
Raw material shortages	Steady design and testing of lighter weight products. Increased focus on recycling opportunities and changing to more recyclable raw material options.	Nampak's operations and research and development facility continues to develop and test light-weighting packaging solutions in consultation with customer requirements. Develop opportunities to use more recycled materials
Water scarcity and availability	Many customers are reliant on sustainable supplies of quality water to produce food and beverages which could impact the demand for packaging. Nampak also relies on water in its manufacturing processes.	in packaging products. Engage with customers to establish understanding of the potential impacts in order to inform the group's strategy. Review opportunities for incorporating water- saving solutions into our manufacturing process.

ENERGY

We acknowledge the worldwide concerns regarding global warming and aim to systematically reduce our energy consumption and carbon emissions. Identifying and implementing energy reduction opportunities reduces our reliance on energy purchased from Eskom and contributes to containing costs.

Nampak regularly reviews its strategic objective in respect of renewable energy utilisation.

An initial investment in 400kva of solar PV electricity generation has been fully commissioned and further larger PV installations are in the final stages of negotiation for activation in early 2026.

MEASUREMENT

Nampak continues to calculate its Scope 1 and 2 emissions using emission factors from the 'Technical Guidelines for Monitoring, Reporting and Verification of Greenhouse Gas Emissions by Industry' for its South African operations. This is in line with the mandatory reporting requirements that exist in South Africa. For all other operations, the globally-accepted Intergovernmental Panel on Climate Change (IPCC) 2006 Guidelines were used.

Nampak continues to report on GHG emissions under its operational control.

Note that from 2022 Nampak reported carbon emissions using the GHG Protocol operational control boundary control method and will phase out use of the equity share boundary control method used historically This is done in the year in which the equity share in Bevcan Angola has been increased requiring historical restatement of equity share emissions. The operational control methodology has emerged as the predominant form of reporting globally and will support and simplify the SBTi process which Nampak is undertaking.

TARGETS

We include environmental targets in the key performance indicators for responsible senior management. Performance against these targets forms part of the individual performance measures that determine annual salary increases and incentive bonus payments.

WATER

Nampak recognises that many industries across the supply chain of packaged products face challenges related to water scarcity and we evaluate the associated risks to our sustainability during risk assessments.

The bulk of Nampak's water usage takes place in the production of beverage cans.

	2024	2023 Restated	2023
Water use (ML)	567	645	936
Water intensity (KL/Rmillion revenue)	57.0	52.4	56.3
Water intensity target (KL/Rmillion revenue)	74.7	74.7	74.7

Nampak annually reports to the CDP Water disclosure.

STANDARDS AND GOVERNANCE

We use local and global standards, protocols and guidelines to report on how we are addressing our sustainable and responsible business performance.

We reference the following sustainability standards when measuring our performance:

- King IV Report on Corporate Governance for South Africa 2016 (King IV™)
- United Nations Global Reporting Index
- International Integrated reporting Council (IIRC) Six Capitals
- International Labour Organisation
- UN Protect, Respect and Remedy Framework for Business and Human Rights
- CDP Climate Change and Water disclosure
- The JSE sustainability disclosure guide

INDEX OF MATERIAL ISSUES (REFERENCING THE 2016 GRI STANDARDS)

Aspect	Core i	indicator	Page(s)
Organisational profile	102-1	Name of the organisation	2 of IR
organisational prome	102-2	Activities, brands, products and services	4 of IR
	102-3	Location of headquarters	4 of IR
	102-4	Location of operations	4 of IR
	102-5	Ownership and legal form	2 of IR
	102-6	Markets served	4 of IR
	102-9	Supply chain	8 of IR
	102-10	Significant changes to the organisation and supply chain	2 of IR
	102-11	Precautionary principle or approach	2 of IR
	102-12	External initiatives	10 and 11 of IR
	102-13	Membership of associations	20 of IR
Strategy	102-14	Statement from senior decision maker	28 of IR
	102-15	Key impacts, risks and opportunities	22 to 25 of IR
Ethics and integrity	102-16	Values, principles, standards and norms of behaviour	54 of IR
,	102-17	Mechanisms for advice and concerns about ethics	54 of IR
Governance	102-18	Governance structure	54 of IR
	102-19	Delegating authority	54 of IR
	102-20	Executive level responsibility for economic, environmental and social topics	55 of IR
	102-21	Consulting stakeholders on economic, environmental and social topics	18 of IR
	102-22	Composition of the highest governance body and its committees	55 of IR
	102-23	Chair of the highest governance body	55 of IR
	102-24	Nominating and selecting the highest governance body	55 of IR
	102-25	Conflicts of interest	54 of IR
	102-26	Role of highest governance body in setting purpose and values	56 of IR
	102-27	Collective knowledge of highest governance body	57 of IR
	102-28	Evaluating the highest governance body's performance	59 of IR
	102-29	Identifying and managing economic, environmental and social impacts	59 of IR
	102-30	Effectiveness of risk management processes	54 of IR
	102-31	Review of economic, environmental and social processes	61 of IR
	102-32	Highest governance body's role in sustainability reporting	61 of IR
	102-33	Communicating critical concerns	61 of IR
	102-34	Nature and total number of critical concerns	63 of IR
	102-35	Remuneration policies	64 of IR
	102-36	Process for determining remuneration	67 of IR
	102-37	Stakeholder's involvement in remuneration	72 of IR
	102-38	Annual total compensation ratio	74 of IR
	102-39	Percentage increase in annual total compensation ratio	74 of IR

Aspect	Core i	ndicator	Page(s)
Stakeholder	102-40	List of stakeholder groups	18 of IR
engagement	102-41	Collective bargaining agreements	18 of IR
	102-42	Identifying and selecting stakeholders	18 of IR
	102-43	Approach to stakeholder engagement	18 of IR
	102-44	Key topics and concerns raised	18 of IR
Reporting practice	102-45	Entities included in the consolidated financial statements	2 of IR
	102-46	Defining report content and topic boundaries	2 of IR
	102-47	List of material topics	14 to 17 of IR
	102-48	Restatement of information	2 of IR
	102-49	Changes in reporting	2 of IR
	102-50	Reporting period	3 of IR
	102-51	Date of most recent report	3 of IR
	102-52	Reporting cycle	3 of IR
	102-53	Contact point for questions regarding the report	1 of IR
	102-54	Claims of reporting in accordance with the GRI standards	2 of IR
	102-55	GRI content index	17 to 20 of SR
Management approach	103-1	Explanation of the material topic and its boundary	14 to 17 of IR
	103-2	The management approach and its components	14 to 17 of IR
	103-3	Evaluation of the management approach	14 to 17 of IR
Economic performance	201-1	Direct economic value generated and distributed	7 of SR
	201-2	Financial implications and other risks and opportunities due to climate change	25 of IR
	201-3	Defined benefit plan obligations and other retirement plans	101 of AFS
	201-4	Financial assistance received from government	N/A
Market presence	202-1	Ratios of standard entry wage by gender compared to local minimum wage	N/A
	202-2	Proportion of senior management hired from local community	5 of SR
Indirect economic impacts	203-1	Infrastructure investments and services supported	N/A
	203-2	Significant economic impacts	8 of IR
Procurement practices	204-1	Proportion of spending on local suppliers	42 of IR
Anti-corruption	205-1	Operations assessed for risk related to corruption	4 of SR
	205-2	Communication and training about anti-corruption policies and procedures	4 of SR
	205-3	Confirmed incidents of corruption and action taken	4 of SR
Anti-competitive behaviour	206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	4 of SR
Materials	301-1	Materials used by weight or volume	N/A
	301-2	Recycled input materials used	N/A
	301-3	Reclaimed products and their packaging materials	N/A

Aspect	Core i	ndicator	Page(s)
Energy	302-1	Energy consumption within organisation	15 of SR
	302-2	Energy consumption outside the organisation	N/A
	302-3	Energy intensity	15 of SR
	302-4	Reduction of energy consumption	15 of SR
	302-5	Reductions in energy requirements of products and services	15 of SR
Water	303-1	Water withdrawal by source	16 of SR
	303-2	Water sources significantly affected by withdrawal of water	N/A
	303-3	Water recycled and reused	N/A
Biodiversity	304-1	Operational site owned, leased, managed in or adjacent to protected areas and areas of high biodiversity value outside protected areas	N/A
	304-2	Significant impacts of activities, products and services on biodiversity	N/A
	304-3	Habitats protected or restored	N/A
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	N/A
Emissions	305-1	Direct (Scope 1) emissions	15 of SR
	305-2	Energy indirect (Scope 2) GHG emissions	15 of SR
	305-3	Other indirect (Scope 3) GHG emissions	N/A
	305-4	GHG emissions intensity	15 of SR
	305-5	Reduction of GHG emissions	15 of SR
	305-6	Emissions of ozone depleting substances (ODS)	N/A
	305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant emissions	N/A
Effluents and waste	306-1	Water discharge by quality and destination	N/A
	306-2	Waste by type and disposal method	N/A
	306-3	Significant spills	N/A
	306-4	Transport of hazardous waste	N/A
	306-5	Water bodies affected by water discharges and/or runoff	N/A
Environmental compliance	307-1	Non-compliance with environmental laws and regulations	4 of SR
Supplier environmental	308-1	New suppliers that were screened using environmental criteria	N/A
assessment	308-2	Negative environmental impacts in the supply chain and actions taken	N/A
Employment	401-1	New employee hires and employee turnover	N/A
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	N/A
	401-3	Paternal leave	N/A
Labour/management relations	402-1	Minimum notice periods regarding operational changes	N/A
Occupational health and safety	403-1	Workers representation in formal joint management-worker health and safety committees	7 of SR
	403-2	Types of injury and rates of injury, occupational diseases, lost days and absenteeism and number of worker-related fatalities	10 of SR
	403-3	Health and safety topics covered in formal agreements with trade unions	10 of SR

Aspect	Core i	ndicator	Page(s)
Training and education	404-1	Average hours of training per year per employee	N/A
	404-2	Programmes for upgrading employee skills and transition assistance programmes	8 of SR
	404-3	Percentage of employees receiving regular performance and career development reviews	8 of SR
Diversity and	405-1	Diversity of governance bodies and employees	62 of IR
equal opportunity	405-2	Ratio of basic salary and remuneration of women to men	N/A
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	N/A
Freedom of association and collective bargaining	407-1	Operations and suppliers in whom freedom of association and collective bargaining may be at risk	N/A
Child labour	408-1	Operations and suppliers at significant risk for incidents of child labour	N/A
Forced or compulsory labour	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	N/A
Security practices	410-1	Security personnel trained in human rights policies or procedures	N/A
Rights of indigenous people	411-1	Incidents of violations involving indigenous people	N/A
Human rights assessments	412-1	Operations that have been subject to human rights reviews or impact assessments	N/A
	412-2	Employee training on human rights policies or procedures	N/A
	412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	N/A
Local communities	413-1	Operations with local community engagement, impact assessments and development programmes	N/A
	413-2	Operations with significant actual and potential negative impacts on local communities	N/A
Supplier social	414-1	New suppliers that were screened using social criteria	N/A
assessment	414-2	Negative social impacts in the supply chain and actions taken	N/A
Public policy	415-1	Political contributions	N/A
Customer health and safety	416-1	Assessment of the health and safety impacts of products and service categories	N/A
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	N/A
Marketing and labelling	417-1	Requirements for product and service information and labelling	N/A
	417-2	Incidents of non-compliance concerning product service information and labelling	N/A
	417-3	Incidents of non-compliance concerning marketing communications	N/A
Customer privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	N/A
Socio-economic compliance	419-1	Non-compliance with laws and regulations in the social and economic areas	N/A

SIGIL DESIGN BUREAU

nampak.com