

# Annual Sustainability Report 2025

# Annual Sustainability Report

2025

# Introduction

Dear Stakeholders,

This Annual Sustainability Report presents an overview of how GCR operated and took decisions during 2025. It reflects not only our industrial activity and business performance, but also the principles and priorities that continue to guide our long-term development in an increasingly demanding and sustainability-driven market environment.

GCR is an industrial group dedicated to sustainable plastic materials based on recycled polyolefins and mineral masterbatches. Our activity is built on mechanical recycling, compounding and structured validation processes designed to deliver reliable materials for demanding applications. Throughout the year, we continued advancing the development of high-quality materials that enable our customers to incorporate recycled content and reduce the use of

virgin raw materials without compromising performance, competitiveness or industrial scalability.

The year 2025 was characterised by consolidation. Following the completion of major investments in previous periods, our focus shifted towards stabilising operations, integrating new capacities and reinforcing internal systems. The start-up and ramp-up of the Castellet i la Gornal recycling facility required coordinated efforts across production, quality, safety and people management, while regulatory requirements affecting the plastics sector continued to expand in both scope and complexity.

Against this backdrop, we prioritised industrial reliability, process consistency and regulatory alignment. Progress was recorded across key areas including innovation capabilities, energy efficiency, occupational safety, talent development and governance frameworks.

External assessments, such as the EcoVadis Silver Medal, provided additional confirmation of the robustness of our management systems and operating practices.

GCR's vision will continue to be key in advancing sustainable industrial solutions for demanding market segments. We are convinced that innovation, operational discipline and collaboration across the value chain are essential to accelerating the transition towards more circular production models. At the same time, we remain committed to consistently meeting the most stringent sustainability regulations and customer expectations through measurable and scalable industrial practices.

This report has been structured to reflect how sustainability is embedded into GCR's operations and decision-making processes. It begins with our identity, industrial footprint and strategic direction, followed by detailed sections covering products and markets, people

and culture, environmental performance, value-chain relationships and governance. Together, these sections provide a coherent view of how sustainability-related risks and opportunities are managed across the organisation.

We invite stakeholders to use this report as a reference on our performance during 2025 and on the systems that support our long-term development. At GCR, sustainability is approached as a practical and measurable discipline, closely linked to industrial execution, regulatory compliance and continuous improvement. We believe this approach will remain fundamental to creating long-term value for our customers, employees, partners and communities.

Sincerely,

**Santiago Sans**  
**Managing Director**



# Key Data from 2025

## Talent



**+300**  
employees



**+5,000**  
training hours



**25**  
different nationalities

## Innovation



**2,000 m<sup>2</sup>**  
Innovation Hub



**35**  
product trials  
conducted



**174**  
technical support  
services delivered

## Environment



**2 GWh**  
on-site solar energy  
generated



**404.3  
MWh/year**  
certified energy savings



**Up to 90%**  
CO<sub>2</sub> emissions reductions in  
selected applications

## Excellence



Sales in over  
**90**  
different countries



**EcoVadis**  
Score: 73/100  
Percentile: 91st percentile  
Medal: Silver  
Equivalent category: Top 15%



**99.94%**  
non-hazardous waste

# Contents

**1**

**GCR at a  
Glance**

P. 11

**2**

**Product  
Portfolio  
and Markets**

P. 23

**3**

**People  
and Culture**

P. 31

**4**

**Environment  
and Climate**

P. 39

**5**

**Relationships  
and Value Chain**

P. 45

**6**

**Governance  
and Management**

P. 53

**7**

**About this  
Report**

P. 61

**8**

**GRI Content  
Index**

P. 65

# 1

## GCR at a Glance

## Identity and Purpose

GCR is an industrial group dedicated to developing sustainable plastic materials that deliver technical performance with a lower environmental impact. Our activity centres on recycled polyolefins and mineral masterbatches under the CICLIC®, CICLICNXT®, GRANIC® and BIOGRANIC® brands. These solutions serve converters and brand owners that require consistent quality and reliable supply, while also meeting traceability expectations for regulated and largescale applications.

**Our identity is grounded in circularity. It is supported by a production based on mechanical recycling and controlled compounding, and by a structured approach to product validation. This combination provides the stability needed for demanding specifications and reinforces the consistency of our output.**

We focus on making recycled materials a dependable industrial option. To achieve this, we advance our material science capabilities and invest in production capacity, quality systems and laboratory infrastructure. This approach enables predictable material behaviour and facilitates close coordination with partners.

Our products hold recognised certifications such as ISO 14067 for product carbon footprint and UNE-EN 15343 for recycled content and traceability, providing customers with verified information and a transparent basis for decision-making.

**Across our operations, we prioritise traceability and responsible sourcing, as well as measurable reductions in environmental impact.**

**In 2025, GCR has earned the EcoVadis Silver Medal, a certification that reflects our commitment to ethical, sustainable, and responsible business practices across our operations and supply chain.**

**With a final score of 73 out of 100, GCR ranks in the 91st percentile globally, placing us among the top 15 per cent of more than 100,000 companies evaluated by EcoVadis, one of the world's most trusted providers of sustainability ratings.**

**2**

Integrated production sites

**200,000 MT**

Recycling capacity expansion



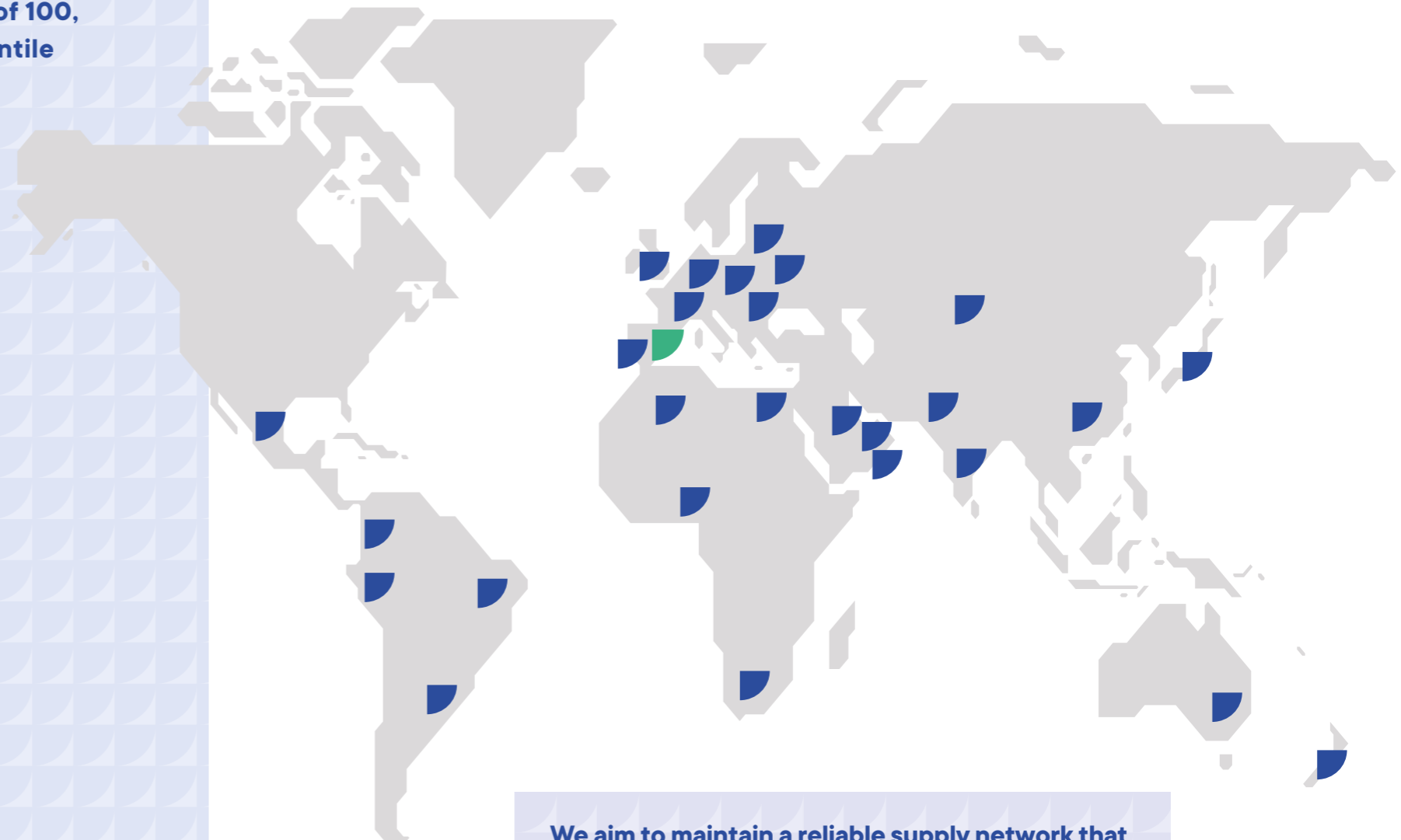
## Global Footprint

GCR operates with an established industrial presence in Catalonia, where two integrated production sites form the core of our recycling and compounding activities. The La Bisbal del Penedès site hosts our headquarters, innovation hub and our main compounding production facility, while the Castellet i la Gornal plant supports largescale recycling operations. This setup enables consistent supply to customers across Europe. It also helps us meet technical requirements in markets that depend on stable formulations and documented material traceability.

GCR products are distributed in over 90 countries across Europe, the Americas, the Middle East, Asia and North

**Our global reach extends far beyond our production base. GCR products are marketed in more than 90 countries.**

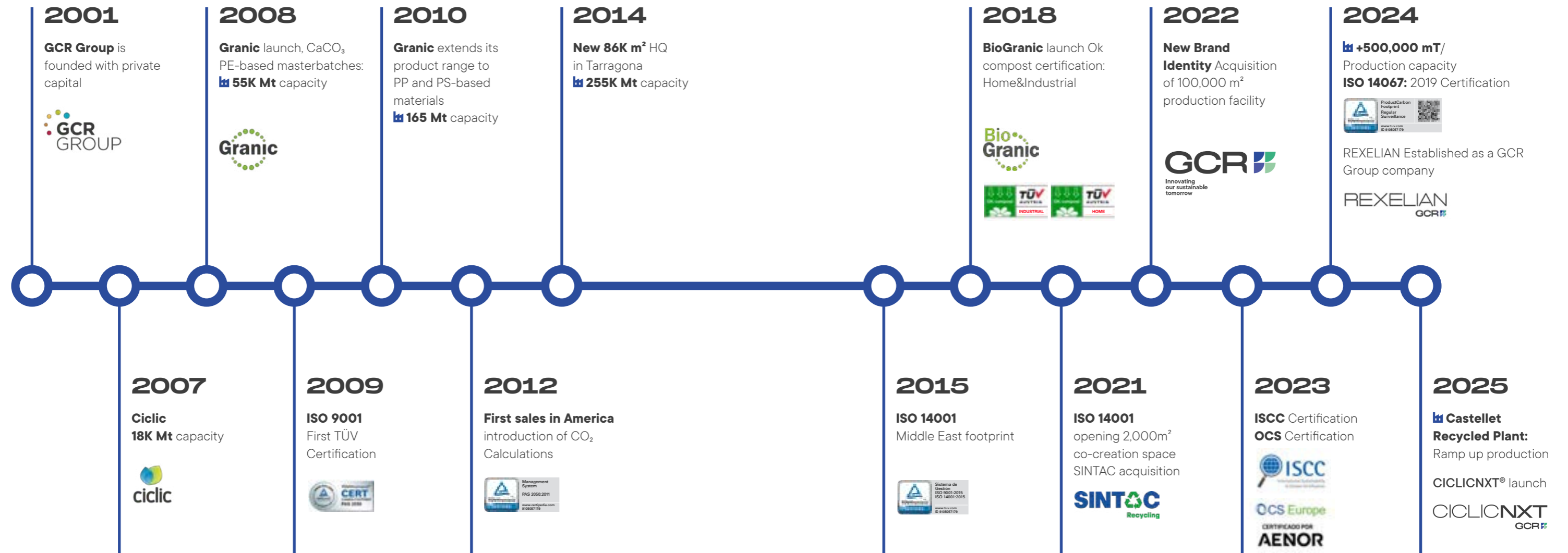
Africa. In 2025, our presence in Latin America advanced through the collaboration with Entec Polymers Colombia, which distributes CICLIC® and GRANIC® solutions in the Colombian market. This partnership provides customers with direct access to recycled polyolefins and mineral based concentrates, complemented by local technical knowledge and a service model adapted to regional needs.



**We aim to maintain a reliable supply network that aligns industrial capability with regional demand. Our distribution partnerships and established sourcing model enable consistent delivery of material solutions to a wide range of markets.**

# Our Journey

Over the past two decades, we have followed a steady path of industrial development marked by new product launches, capacity expansions and the addition of specialised facilities. Each milestone represents a step in the consolidation of GCR's operations and the evolution of its technical and organisational capabilities. The timeline below summarises this progression and highlights the events that have shaped our current structure.



# What Drives Our Culture

GCR's organisational culture is characterised by close customer interaction and a strong focus on technical rigour. Teams work alongside customers, universities, industry associations and other value chain partners to address technical requirements and shorten development cycles for sustainable plastic solutions. This collaborative way of working helps coordinate expectations across research, production and quality activities.



## Purpose

To shape a better world, transforming the plastics industry to improve people's lives and contribute to environmental stewardship.

## Mission



To reimagine materials, processes, and services to deliver the best sustainable plastic solutions and value creation to our customers.

## Vision



To be the global benchmark partner of competitive sustainable materials, delivering excellence through technology, innovation, quality and human development.



# How We Work

## Values



### Integrity

Our values guide our decisions, promote respect for people and the environment while fulfilling our responsibilities and obligations.

### Determination

We are nonconformists, act with courage, and meet our commitments to advance and support our clients' success.

### Innovation

We are continually seeking new ideas and solutions to help us develop, improve and address new challenges each day.

### Collaboration

Teamwork and synergies with our customers and suppliers are essential to create shared value.

## What Makes Us Unique



### Customer Centric

We work in close collaboration with converters and brand owners. This collaboration helps align project requirements and maintain clarity during product development.

### Material Science Expertise

The organisation has a foundation of more than twenty years of experience in recycled and mineral-based materials. This experience allows us to provide specialised solutions adapted to specific markets.

### Quality Discipline

We apply defined standards and quality controls supported by advanced technology and specialised expertise. This level of discipline guides decision-making during production and validation.

### Innovation Hub

The Innovation Hub is a dedicated environment for development and cocreation. It enables customers and partners to access equipment, pilot lines and technical knowledge to develop materials for industrial use.

# Strategic Direction and Sustainability Priorities

GGCR's strategic direction is built around an industrial model designed to operate at scale while maintaining control over quality, traceability and regulatory compliance. Decisions on investment, product development and certification are guided by defined technical and regulatory criteria, ensuring consistency across operations and markets.

This direction is articulated through three core pillars that structure how the organisation operates and develops materials.

## Pillar 1 — Industrial scale mechanical recycling and compounding capabilities

GCR operates an industrial scale mechanical recycling consolidated at the Castellet plant and compounding model for mineral masterbatches and recycled compounds, in La Bisbal del Penedès plant. Processes are organised under highest petrochemical industry standards and monitored through production data to ensure consistent quality and traceability.

## Pillar 2 — Innovation embedded in validation and regulatory requirements

Innovation is structured around the Innovation Hub, combining laboratory, pilot plant and regulatory capabilities. Material development integrates validation and regulatory criteria from early stages to ensure suitability for demanding applications.

## Pillar 3 — Certification driven decision making and market access

Investment and development decisions prioritise process reliability and certification readiness. A broad certification base covering quality, environment, carbon and traceability supports product validation and access to regulated markets.



**Our strategic direction combines industrial scale with defined decision frameworks that guide investment, product development and certification priorities. We use the outcomes of the 2023 dual materiality analysis (reviewed in 2024 and 2025) to inform strategic choices and to steer the evolution of our products and management systems. This approach provides a common reference for regulatory alignment and for expectations expressed by key stakeholders.**

## SECTOR FRAMEWORK AND ALIGNMENT WITH NATIONAL INITIATIVES

As part of the EU Plastics Strategy – part of the Circular Economy Action Plan- Spain launched the Strategy of the Spanish Plastics Industry in 2025. The initiative was coordinated by EsPlásticos, the national platform for Spain's plastics value chain, in cooperation with the Ministry of Industry and Tourism. The document defines the sector's pathway towards circular and climate neutral activity by 2050.

Five areas organise the strategic roadmap:

- Innovation in materials and processes
- Circularity and improved recovery routes
- Climate neutrality through decarbonisation
- Industrial competitiveness
- Regulatory alignment and coordinated action across the value chain

GCR aligns with this national framework through industrial scale mechanical recycling and certified systems that ensure traceable, high quality materials for demanding applications and reduce reliance on virgin resources, in line with the sector's transition towards circular and climate neutral production.

At European level, this alignment is reinforced through participation in collaborative research projects addressing future regulatory and material challenges. GCR is a partner in PROSPER, an EU-funded Horizon Europe research project (Circular Bio-based Europe Joint Undertaking) focused on demonstrating the technical and economic feasibility of sorting and recycling bio-based plastics through advanced technologies, including AI-based sorting and both mechanical and chemical recycling pathways.

# Sustainability Priorities

We define our sustainability priorities using the DMA completed in 2023. The process assesses environmental, social and governance topics from both an impact and a financial perspective. It draws on input from stakeholder groups closely associated with the organisation, including employees, customers, suppliers and industry associations, and is complemented by internal input from the management team. The resulting materiality matrix was reviewed in 2024 and 2025, confirming that it remains valid and that no changes to the priority topics are required.

Four topics hold the highest relevance: **Occupational Health and Safety; Customer Health and Safety; Innovation with environmental criteria; and Design and product life cycle management.** These priorities guide project selection, resource allocation and validation checks applied when new grades are developed for specific end markets.

## Sustainability priorities aligned with the UN Sustainable Development Goals

GCR's strategic and sustainability priorities contribute primarily to the following Sustainable Development Goals (SDGs):



## Our Stakeholders

GCR identifies these groups as its key stakeholders and engages with them on matters relevant to the business. Their input contributes to the identification and prioritisation of material topics.



## Double Materiality Matrix

These are the topics evaluated and prioritised during the process, along with the final materiality matrix.



- 1 Governance
- 2 Ethics / Anti-corruption and Business Integrity
- 3 Responsible Supply Chain Management**
- 4 Data Protection and Cybersecurity
- 5 Occupational Health and Safety**
- 6 Quality of Employment
- 7 Diversity and Equal Opportunity
- 8 Training and Talent Management
- 9 Efficient Materials Management**
- 10 Energy
- 11 Water**
- 12 Biodiversity
- 13 Waste Management
- 14 Climate Change / Emissions
- 15 Circular Economy**
- 16 Customer Health and Safety**
- 17 Quality of Products and Services**
- 18 Innovation with Environmental Criteria**
- 19 Design and Product Life Cycle Management**
- 20 Social impact and local community involvement
- 21 Stakeholder clarity and engagement

Four topics hold the highest relevance: :

### LABOUR PRACTICES

- Occupational Health and Safety

### PRODUCTS AND SERVICES

- Customer Health and Safety
- Innovation with Environmental Criteria
- Design and Product Life Cycle Management

# 2

## Product Portfolio and Markets

GCR develops and produces sustainable plastic materials based on recycled polyolefins and mineral masterbatches. The portfolio is structured around four main families: CICLIC®, CICLICNXT®, GRANIC® and BIOGRANIC®. These materials address the needs of converters and brand owners seeking consistent performance, reliable supply and documented traceability. The portfolio helps reduce reliance on virgin polymers and lower the carbon footprint of products while maintaining functional properties required in established applications.

The product range covers rigid and flexible packaging, industrial films and other high-volume segments. It combines recycled-content polyolefins and mineral-based compounds that enable significant polymer substitution while maintaining process efficiency and mechanical stability.

## Product Families and Technical Capabilities



### CICLIC® – Recycled Polyolefins

CICLIC® includes recycled polyethylene (PE) and polypropylene (PP) sourced from pre-consumer waste streams. Grades are designed to maintain mechanical stability, consistent melt behaviour and reduced reliance on virgin polymers across packaging and film applications.

CICLIC® supports high substitution rates in industrial films, consumer packaging, building and construction, agricultural formats and e-commerce solutions. Depending on the formulation, carbon-footprint reductions can reach up to 90 per cent. Grades designed for films demonstrate stable melt flow and controlled variability and provide improved puncture resistance, tear strength and sealing behaviour, supported by good dispersion quality that helps reduce abrasion in conversion equipment.

### CICLICNXT® – Certified Post-Consumer PCR at Industrial Scale

CICLICNXT® extends the CICLIC® family into a certified set of post-consumer grades with predictable behaviour, full documentation and suitability for high-utilisation lines. Detailed information appears in the Portfolio Evolution 2025 section on the right.



**Up to 90% CO<sub>2</sub> reduction**

In selected recycled-polyolefin applications\*



**Up to 50% CO<sub>2</sub> reduction**

In mineral-based formulations\*

\* Depending on application, formulation and reference virgin polymer according to ISO14067 methodology



### GRANIC® – Mineral Masterbatches

GRANIC® combines ultrafine calcium carbonate, talc, silica derivatives and other mineral specialties with polyolefin carriers. These compounds enable substantial polymer substitution and can significantly reduce the carbon footprint of finished applications.

The formulations increase stiffness, dimensional stability and thermal behaviour across rigid and flexible packaging, agriculture, industrial films and consumer goods. Thermal conductivity shortens cycle time and helps lower energy use during processing. High dispersion quality preserves surface consistency and reduces equipment wear. Selected grades limit moisture absorption and help stabilise colour, reducing pigment consumption during conversion. Depending on mineral content and product design, carbon-footprint reductions of up to 50 per cent can be achieved in specific applications. Many GRANIC® grades follow recognised methodologies for life-cycle assessment and carbon footprint verification.

### BIOGRANIC® – Mineral-Enhanced Bio-based and Biodegradable Solutions

BIOGRANIC® combines minerals with biodegradable or bio-based polymers to create compostable solutions for rigid applications. The materials improve crystallinity, impact resistance and heat deflection temperature. These improvements provide stable behaviour in rigid compostable formats, including capsules and small technical parts. Certifications cover industrial composting, home composting and soil biodegradation.



### PORTFOLIO EVOLUTION 2025: CICLICNXT®

- CICLICNXT® represents the most advanced development within GCR's recycled polyolefin range. It is a certified line of 100 per cent post-consumer recycled materials produced at industrial scale for converters that work with narrow specification windows. Production capacity reaches 100,000 tonnes per year at the Castellet mechanical recycling plant.
- The grades combine controlled sourcing, high-efficiency sorting, washing, advanced extrusion, deodorisation and batch homogenisation. This configuration results in predictable melt flow, stable colour and consistent mechanical behaviour. Traceability and carbon footprint certification follow recognised methodologies relevant to regulated markets.
- CICLICNXT® can reduce carbon emissions by up to 90 per cent in selected applications. It is positioned for manufacturers aiming to meet long-term recycled-content commitments or align with circularity requirements in the European Union.

### Sectors

1. Rigid Packaging
2. Flexible Packaging
3. Personal Care
4. Household Goods
5. Cosmetics

# Applications and Markets



## FLEXIBLE PACKAGING

CICLIC® and GRANIC® are used in hygienic wraps, pouches, laminates and collation films, where mechanical performance and stable sealing behaviour are required. CICLIC® grades enable high substitution of virgin low density and linear low-density polyethylene while maintaining puncture and tear resistance. GRANIC® masterbatches increase stiffness and opacity and improve printing quality. Selected paper like grades deliver natural surface effects in monolayer films with lower associated CO<sub>2</sub> emissions. Additional formulations support mono polyolefin structures aligned with recyclability criteria.



## HOUSEHOLD GOODS

Products like containers and storage items require durability and cost efficiency alongside sustainability. CICLICNXT® offers robust recycled materials with reliable processing and mechanical strength, enabling brands to reduce virgin plastic use and advance circular design.



## RIGID PACKAGING

CICLIC® grades provide dimensional stability and consistent processing in caps and closures, reusable cups, trays and transport components. GRANIC® contributes to stiffness, controlled warpage and thermal resistance. Talc-based formulations increase heat deflection temperature in hot fill trays, while calcium carbonate grades improve impact resistance and cycle time in reusable cups.



## INDUSTRIAL, AGRICULTURAL APPLICATIONS

Several grades address heavy duty sacks requiring puncture and tear resistance. Other polyolefins serve in agricultural soil bags, fertiliser packaging, air cushions and courier formats. GRANIC® masterbatches complement these structures with downgauging potential, improved mechanical performance and lower carbon impacts.



## PERSONAL CARE

Brand owners are increasing PCR content in bottles, caps, and closures while requiring strict absence of Substances of Interest (SOI). Our CICLICNXT® product range provides consistent recycled polyolefin grades, including blow moulding options, supporting sustainability targets while meeting safety and compliance expectations.



## COSMETICS

High aesthetic standards and regulatory scrutiny demand recycled materials free from SOI and suitable for sensitive applications. CICLICNXT® delivers controlled recycled resins for premium packaging, with select HDPE blow moulding grades holding FDA\* Non-Objection Letters for near-food/skin-contact use.

\*FDA: Non-Objection Letter HDPE Blow Moulding

## WHY THESE SYSTEMS MATTER

**This combination of recycled polyolefins, mineral masterbatches and structured validation reduces the risk of non-conforming output and provides the evidence needed for market approvals and sustainability reporting.**

**Across sectors, GCR follows a consistent approach to material design and validation. Laboratory testing and application trials ensure predictable behaviour in use. Certified carbon-footprint data and life cycle insights support customer assessments of environmental impact and material substitution decisions.**

# Innovation and Technical Development

Our innovation division integrates Research and Innovation, Technical Service and Development, Regulatory Affairs and the Laboratory under a single system. This structure defines how ideas progress from initial assessment to validated materials and ensures consistent criteria for relevance, feasibility and regulatory alignment. Each proposal follows an internal sequence that examines technical risk, required performance and expected conditions of use before moving to laboratory trials or pilot-plant work. The integrated structure also facilitates early consideration of regulatory constraints and application specific requirements, particularly for sectors with strict substance control expectations.

- Pilot-scale validation under industrial conditions
- New analytical equipment for advanced contaminant and NIAS control



**We aim to reach full circularity while advancing initiatives that reduce the carbon footprint across the industry.**

## THE INNOVATION HUB

### 2,000 m<sup>2</sup> co-creation and validation space

Located at La Bisbal del Penedès, the Innovation Hub combines characterisation tools, testing equipment and pilot-scale processing lines. These facilities enable controlled trials that reflect industrial conditions and help determine whether a material meets process requirements and sector expectations. The Hub supports both internal development work and co-development projects with customers and partners.

## Technical Capabilities Expanded in 2025

During 2025, the division incorporated new analysis and measurement equipment, with chromatography systems representing the most significant technical upgrade of the year. These tools broaden access to applications with defined requirements in cosmetics, personal care and automotive. The laboratory also increased its ability to characterise bio-based materials and recycled polyolefins under controlled conditions.

New chromatography platforms improved the detection of contaminants, additives, volatile and non-volatile substances and NIAS (Non-Intentionally Added Substances). This capability is critical for applications subject to strict compositional and safety requirements, including cosmetics, hygiene and food adjacent packaging. The systems support verification of material purity and composition across recycled polyolefins.

Support to customers remained a central activity. During 2025, the division conducted 35 product trials linked to new developments or modifications of existing grades and completed 174 technical support services related to processing, validation and troubleshooting. These activities connected development work with real processing conditions and customer requirements.

## INNOVATION PROJECTS AND RESULTS



### Advances in Ongoing Work

■ **PROSPER (European project)** progressed through laboratory assessments of recovered bio-based waste streams. Early findings highlight the influence of purity, degradation risk and viable decontamination routes. Further work will continue through the project's multi-year schedule.

■ **rABSPPAUTO** advanced as a collaborative initiative with an industry partner in Tarragona. The project evaluates the recyclability of coated plastics from end-of-life vehicles and examines how these coatings influence formulation choices.

### New Projects Initiated in 2025

■ **VITRIMERS (ACCIÓ-supported project)** began in January 2025. The project examines reversible covalent networks to improve compatibility between different polyolefins and other polymers present in post-consumer waste streams. The work aims to improve material properties, reduce production defects and enable more efficient integration of recycled content in mechanical-recycling routes.

■ **LIFE-CLOOVER2 (European project)** incorporated GCR during the second quarter of 2025. The project focuses on validating a traceable, closed-loop system for polyolefin packaging in the agri-food sector. GCR contributes mechanical-recycling expertise to obtain pellets suitable for the same applications from which the waste originated.

## COLLABORATIVE INNOVATION ECOSYSTEM

The Innovation Hub operates within a technical ecosystem formed by universities, technology centres and value-chain partners. These entities provide specialised testing, shared research lines and independent assessments when required. The ecosystem includes:

- **Universities** collaborating on polymer behaviour and analytical methods, including UPF (Pompeu Fabra), URV (Rovira i Virgili University), UVic (University of Vic), UPC (Polytechnic University of Catalonia) and Ghent University.
- **Machinery suppliers** involved in process and product validation.

■ **Technology centres** with advanced characterisation capabilities, such as AIMPLAS (Plastics Technology Institute), ANDALTEC (Andalusian Plastics Technology Centre) and ITENE (Packaging, Transport and Logistics Research Centre).

■ **Industrial partners** engaged in co-development and recyclability trials.

In addition, GCR participated during 2025 in the national technical committee CTN-UNE 53/SC 8 on plastics recycling, contributing to standardisation discussions relevant to recycled materials.

## LOOKING AHEAD

1. Refine technical input for commercial deployments.
2. Develop materials with stable performance and long-term value.
3. Align project design with regulatory developments in the plastics sector of the European Union.
4. Increase the effectiveness of validation and customer trials.
5. Reinforce collaboration with national and European partners on circularity and recyclability projects.

# 3

## People and culture

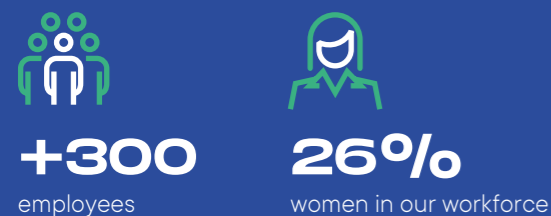
People are central to GCR's long-term performance, and we are committed to providing a working environment based on trust, clarity and professional development. We seek to build stable relationships with our employees, grounded in responsible employment practices and clear organisational structures.

## Our Workforce

Our people approach is designed to ensure that capability development, occupational safety and work-life balance remain aligned with the operational needs of the business and the sustainable growth of the organisation.

In 2025, GCR's workforce remained broadly stable at over 300 employees. Changes in headcount were mainly linked to internal movements and normal rotation rather than to structural expansion: 68 incorporations were recorded, comprising 43 new employees and 25 individuals transitioning from temporary arrangements into permanent positions.

Most employment contracts continued to be permanent and full-time, reflecting GCR's commitment to long-term employment stability. In 2025, 99 per cent of contracts were permanent and 97 per cent corresponded to full-time positions.



### ORGANISATION AND WORKFORCE PROFILE

The workforce continued to be diverse, with employees representing 25 nationalities and a balanced distribution across age groups. Women accounted for 26 per cent of the total workforce.

During 2025, job categories were reviewed and updated across the organisation. This exercise was conducted without gender differentiation and aimed to improve internal consistency and transparency in role classification and remuneration structures.

The organisational structure combines corporate, commercial, innovation and industrial functions across two main production sites in Catalonia. During 2025, the most relevant change was the operational consolidation of the Castellet i la Gornal recycling plant. This process involved the relocation of employees from La Bisbal del Penedès to Castellet, mainly within the CICLIC® business unit, and the definition of a new site organisation aligned with the scale and complexity of the facility.

This workforce configuration supports operational continuity while allowing the organisation to respond to evolving production requirements. Retaining internal know-how during site transitions reduces operational risk and supports consistent safety and quality standards across locations.

### EQUALITY, DIVERSITY AND ETHICAL COMPLIANCE

GCR maintains a commitment to equal opportunity and non-discrimination across its workforce. Although a formal Equality Plan was not implemented in 2025, preparatory actions were undertaken, including the review of job categories to support internal equity.

An external whistleblowing channel and anti-harassment protocol remained fully operational throughout 2025. Communications received through this channel were processed in accordance with the established procedure, including independent investigation and final conclusions. All cases were closed during the year and appropriate measures were applied.

Work on a formal remuneration policy continued during 2025. Within the current remuneration framework, the annual performance cycle concludes in January and February, enabling the settlement of variable remuneration, after which objectives for the following period are defined. The policy is scheduled to enter into force in 2026.

## Health and Safety at Work

During 2025, we focused on consolidating the cultural changes initiated through the **Safety Plan 2023–2025**. This work prioritised proactive reporting practices and reinforced the involvement of supervisors and plant managers across operational areas.

The expansion of activities at the new Castellet site contributed to an increase in the number of reported incidents, particularly during the onboarding phase of new personnel. Despite this increase, incidents remained low in severity. No permanent consequences were recorded after medical discharge, and all cases were related to minor injuries such as superficial cuts, blows and joint strains.

### Safety Management and Preventive Culture

In 2025, progress continued in the digitalisation of safety management processes through the deployment of the SafetyDashboard at La Bisbal and Castellet. The tool enabled incident reporting and preventive observations from operational areas, integrating Safety Walks, corrective actions and follow up, while use increased by 38 per cent compared with 2024.

We applied a structured management of change approach across all plant projects, embedding safety reviews regardless of scale. Leadership briefings and on site visits ensured oversight of operational risks, while internal procedures remained aligned with ISO 45001 principles.

The **Lock Out Tag Out (LOTO)** procedure reached a consolidation phase at both production sites. LOTO is the procedure used to isolate equipment and apply locks and identification tags to prevent accidental release of hazardous energy during maintenance or operational interventions.

### Training and Operational Performance

Training remained a key preventive measure, with a focus on new hires and high-risk operational activities. During 2025, 79 occupational safety training sessions were delivered, involving 224 participants and 619 total hours, including eight emergency response exercises covering fire, spills and accident scenarios. Mandatory role specific training reached a 98 per cent completion rate, and first aid and defibrillator training was also provided.

The Stop Work Authority was reinforced through regular discussions on imminent risk situations, emphasising early intervention and individual responsibility across all operational roles.

Frequency and severity rates increased compared with 2024, driven by higher incident numbers and increased hours worked, particularly following the start up of the Castellet facility. Women registered a frequency rate of 7.14 (0 in 2024), while men reached 30.88 (18.63 in 2024). No serious accidents were recorded during the year.



### WHAT ARE SAFETY WALKS?

Short on-site visits where supervisors review conditions and address safety issues with employees.

### Safe Work Permit practices are embedded in daily operations across all sites

The **Safe Work Permit** is a formal authorisation that requires a documented risk review before specific tasks are carried out, ensuring defined safety conditions and controls are in place prior to execution. In 2025, more than 95 per cent of work orders were executed under a permit, with over 2,600 permits issued during the year. **No accidents occurred in tasks performed under this system**, consistent with results recorded over the previous two years.

## MANAGING WORKFORCE TRANSITION AT CASTELLET

- In 2025, the start-up of the Castellet i la Gornal recycling plant became one of the most demanding people-related challenges for GCR.
- The project required the coordinated relocation of employees from the La Bisbal del Penedès site to Castellet, mainly within the CICLIC® business unit, alongside the recruitment and integration of new profiles under tight operational deadlines.
- This process placed a significant workload on the Human Resources team, which worked closely with operations to manage employee transfers and adjust onboarding processes in line with the phased commissioning of the plant.
- Throughout the transition, particular attention was given to maintaining safety standards and operational continuity, with clear role definition applied across teams.
- By the end of the year, around 100 employees were integrated into Castellet, consolidating CICLIC® activities and establishing a stable organisational base for the new facility.

## WORKING ENVIRONMENT AND WELL-BEING

Working conditions at GCR are defined to accommodate the different realities of office-based and production-bases roles, while applying common standards across the organisation. This approach seeks an appropriate balance between operational requirements and individual working arrangements.

The **Flexiworking** policy remains in place for eligible office roles, allowing one remote working day per week. This arrangement is supported by Occupational Health and Safety guidance adapted to teleworking activities, ensuring alignment with internal safety requirements.

Where additional flexibility is required, working arrangements are assessed on a case-by-case basis. This approach allows individual needs to be addressed without altering the structural conditions associated with each role.

In parallel, we encourage social interaction outside daily operations through initiatives such as **GCR Club Sports & Community** and participation in external events. These activities contribute to a positive working environment and foster informal interaction among teams.

Employee engagement is monitored through organisational climate surveys conducted on a biennial basis. No survey was carried out in 2025, following the adoption of this two-year cycle. The previous survey was conducted in 2024 and informed people-related actions implemented during 2025, including the Grow By Growing leadership programme.

In 2025, a cross-functional focus group involving 12 employees from different areas of the organisation reviewed the survey outcomes. This work led to the design and implementation of a **Performance Evaluation** process, structured as a continuous feedback dialogue between managers and employees. The process covers performance-related competencies, corporate values and company, as well as individual, objectives. The next organisational climate survey is scheduled for 2026.



## Talent

Talent management at GCR relies on regular evaluation processes and defined development initiatives. These mechanisms provide clarity on performance expectations and support individual progression over time, contributing to the retention of critical organisational capabilities.

During 2025, performance evaluations continued to apply across all roles. This framework enables structured discussions between employees and managers, with a focus on role objectives and development needs. In this context, the process contributes to consistent people management practices across teams and functions.

The **Talent Committee** expanded its scope during the year. In 2025, the process incorporated the identification of Key Positions and Key Talent as a core element. This resulted in a talent population of approximately 70 employees, mapped within a talent matrix following a hierarchical and transversal review approach. The committee reviews performance and potential to inform career development and succession planning, with a focus on roles critical to business continuity.

Training formed an integral part of the talent development framework during 2025. Employees completed an average of 17.15 training hours each, representing more than 5,000 hours delivered across the organisation. The content addressed technical competencies and role-specific requirements, aligned with operational needs and applicable regulatory expectations. Accordingly, as part of the 2025 training plan, specific programmes focused on problem-solving methodologies were delivered to 45 employees over a six-month period. Additional sessions addressed preparation for International Automotive Task Force (IATF) requirements and cybersecurity awareness, in line with priority operational and regulatory requirements.

Leadership development was also addressed through dedicated programmes. The Grow By Growing initiative was delivered during 2025 to a first cohort of managers, with a focus on people management responsibilities and day-to-day team leadership.

## ONBOARDING PROGRAMME

A specific onboarding programme was implemented for the commercial Growth team. Its objective is to ensure consistent technical knowledge of polymers, the GCR product portfolio and the sales model, while integrating sustainability as a core element of the value proposition. The programme combines corporate fundamentals with technical training and practical exposure to recycling and compounding operations.

The onboarding model was applied to 100 per cent of new commercial hires during 2025 and received a positive internal assessment through structured follow-up reviews focused on performance progression and continuous improvement.

In addition, the onboarding programme for the commercial Growth team incorporates dedicated modules on marketing and sustainability. These modules guide teams in the use of recognised certifications, including the International Sustainability and Carbon Certification (ISCC+), EcoVadis and RecyClass, within commercial discussions. The programme also introduces the use of sustainability data from GCR's sustainability reporting and addresses customer ESG requirements related to Scope 3 emissions, circularity and end-of-life considerations. This approach facilitates sustainability-focused customer projects and tailored reporting aligned with shared environmental objectives.

**16**  
average training hours  
per employee



**5,000+ hours**  
total training delivered

**100%**  
new employees onboarded as part of the  
annual company training plan

# Our Role in the Community

We engage with organisations that work to improve social well-being. Our contributions focus on initiatives addressing basic needs and promoting inclusion, with particular attention to providing tangible support to vulnerable groups.



A resilient community is built when people can participate and access essential support. Our partnerships help translate these conditions into practical outcomes for vulnerable groups.



■ We maintained our collaboration with **SONRISAS DE BOMBAY** (Mumbai Smiles), a foundation dedicated to improving the living conditions of marginalised communities in India, Nepal, Bangladesh and Spain. The organisation focuses on education, healthcare and livelihood programmes. It also acts against human trafficking through prevention, rescue, rehabilitation and reintegration pathways.



■ We took part in **ONCOTRAIL**, an endurance event organised by Fundació Oncolliga Girona to raise funds for people undergoing cancer treatment. The initiative promotes community involvement while creating opportunities for employees to participate as teams in a shared activity.



■ We collaborated with **Chiringuito de Dios**, an organisation supporting people facing homelessness through access to food and essential daily services. The organisation provides meals in small groups and serves up to 120 people per day. Shower and laundry facilities are also available as part of the support offered. In addition, basic items such as clothing, blankets and hygiene products are distributed. A second-hand shop, La Botigueta Solidaria, generates additional resources to help sustain the project.



■ We contributed to **DOWN Tarragona**, an organisation that works with people with Down syndrome and other intellectual disabilities. The association promotes autonomy, social participation and equal treatment, and provides services to families seeking support in daily living, education and inclusion. Its work aligns with the principles of the Universal Declaration of Human Rights, which recognises the right of people with disabilities to participate in society under equal conditions.



■ We partnered with **Fundació Santa Teresa** del Vendrell, a nonprofit organisation that works to improve the quality of life of people with greater support needs in Baix Penedès. The organisation supports individuals with disabilities or mental health conditions, as well as elderly people and their families. It promotes integration into the labour market and fosters personal autonomy and independent living.



■ **Other Contributions**  
In addition, GCR took part in an educational roundtable on sustainable materials with third- and fourth-year chemistry students of Rovira i Virgili University, alongside other companies from the sector. The session was organised as a forum combining technical discussion and practical perspectives and was delivered with the involvement of our Human Resources team.

# 4

## Environment and Climate

# Environmental Management Initiatives

At GCR, we manage environmental performance through a dual approach that addresses the impacts of both our industrial activities and the products we place on the market. This framework is defined in **Integrated Quality and Environmental Policy** and guides the way resources, emissions and waste are managed across the organisation.

The operational dimension focuses on controlling and reducing the environmental aspects associated with production. We work to optimise the use of materials, water and energy and to limit degradation of the surrounding environment. This includes the identification and management of significant environmental aspects under the ISO 14001 Environmental Management System, as well as the implementation of measures designed to protect local ecosystems. Environmental controls were reviewed during 2025 to confirm the relevance of identified aspects and monitoring mechanisms. We also prioritise products and services with lower environmental footprints when procuring supplies for our operations.

The product dimension is centred on the environmental efficiency of the materials developed under the CICLIC® and GRANIC® brands. We promote the design of polymers with lower impacts through recyclability and reduced lifecycle emissions. Lifecycle thinking informs formulation decisions, and products are developed to align with customer demand for lower-carbon alternatives. Certifications such as ISO 14067 for product carbon footprint and Operation Clean Sweep Europe support this approach by providing structured methods for assessing impacts across the value chain.

This two-layer structure reinforces our capacity to address environmental risks and opportunities in a consistent manner. It ensures that actions implemented at production sites are aligned with the sustainability attributes of the materials produced and supports decision-making related to resource planning, emissions monitoring and process adjustment within the environmental management system.

## Resource Use



### Resource consumption oversight

- We managed resource consumption during 2025 through targeted controls on energy, water and materials. Realtime metering remained active across production lines and gave us precise visibility over electricity use at process level. This system informed operating decisions and supported efficiency planning under the ISO 14001 environmental management framework.

### Water control and monitoring

- Water consumption was supervised through a periodic control mechanism with alert functions. This approach improved our response when anomalies or potential leaks occurred and strengthened oversight of water use in washing and auxiliary stages. Additional monitoring was introduced to track water-recovery ratios within washing operations.

### Efficient use of input materials

- Material use efficiency followed the approach applied in recent years. We prioritised bulk procurement to reduce packaging waste and reinforced compatibility checks before materials entered production.

### Material quality and approval controls

- We maintained our focus on input-material quality through the controls introduced in recent years. Compatibility checks remained part of our approval process and reduced the intake of non-conforming materials, limiting contamination risks during production.

### Proximity based sourcing

- We preserved our proximity-based sourcing approach, which concentrates procurement within our regional supply network. This practice supports traceability and reduces transport-related emissions across the value chain.

## Energy Efficiency

We advanced our renewable energy strategy through the operation of photovoltaic systems across all rooftops at the La Bisbal compounding plant. In 2025, the installation generated approximately **2 GWh** of solar energy, covering **7.14 per cent** of the site's electricity consumption. Production remained below the 8 per cent target due to increased energy demand linked to the full transfer of activities from the former Barberà del Vallès facility.

On-site generation was complemented by preparatory work towards a local physical **Power Purchase Agreement (PPA)**. During 2025, initial discussions were held to assess the feasibility of a proximity-based photovoltaic contract under the regulatory framework governing energy-sharing associations.

Energy efficiency also progressed through a dedicated investment programme. An investment of €380,000 was allocated to an energy-saving project that delivered **404.3 MWh/year of verified reductions**, certified by the **Institut Català d'Energia** and recognised through the corresponding **Energy Saving Certificates (CAE)**. This initiative reduced electricity demand and contributed to more efficient energy use.

Real-time electricity monitoring remained operational across production lines, enabling precise oversight of consumption and supporting optimisation decisions within the environmental management framework.

## Waste Management and Circularity

- Waste output was closely monitored during 2025, **with real-time control points introduced at waste-exit locations.**
- This system **improved data accuracy and enabled timely responses** when deviations occurred.
- **99.94 per cent** of the waste generated was classified as non-hazardous. Total waste volumes increased compared with 2024 because of higher activity levels.

- We advanced our circularity approach through **two internal projects** focused on recovering materials from operations.
- These initiatives **aligned recovered materials with existing recycling processes** and prepared the ground for future integration into specific product lines.

# Climate Metrics

Our climate-management approach integrates the commitments defined in the Integrated Quality and Environmental Policy. We work to prevent and reduce greenhouse gas emissions in our operations, products and services, and we raise customer awareness of the environmental benefits associated with lower-carbon materials, including energy savings and related CO<sub>2</sub> reductions. These elements shape the way we assess risks, plan improvements and identify mitigation opportunities.

We apply recognised standards to calculate and verify our greenhouse gas emissions. Our corporate footprint follows ISO 14064, and our product-level assessments follow ISO 14067. These frameworks give us a consistent basis for evaluating emissions across operations and across the lifecycle of CICLIC<sup>®</sup> and GRANIC<sup>®</sup> materials. Certified values for 2025 will be incorporated once the external verification process is completed.

Most of the climate impact linked to our activities arises from Scope 3 emissions. This pattern reflects the characteristics of our value chain, where purchased materials and downstream use have a greater influence on the overall footprint than our direct operations. Scope 2 remains limited due to the use of low-emission electricity, and Scope 1 is constrained by the small number of fossil-fuel sources within the organisation. Lower-carbon materials developed by GCR contribute to reduced lifecycle emissions in customer applications, supporting Scope 3 reductions across the value chain.

GHG EMISSIONS: SCOPE 1 & SCOPE 2 (TCO <sub>2</sub> E)		
	2024*	2025**
Scope 1	423.40	669.10
Scope 2	19.37	0.00

**Scope 1:** Direct emissions from sources owned or controlled by the organisation (e.g. fuel combustion, refrigerant leaks).

**Scope 2:** Indirect emissions from purchased electricity consumed by the organisation.

\* Figures for 2024 have been restated following the internal verification of corporate emissions data.

\*\* At the time of publication of this report, the Spanish Ministry for the Ecological Transition and the Demographic Challenge (MITECO) has not yet published the emission factors for the 2025 reporting year. Accordingly, estimates have been calculated using 2024 values, given that no significant changes are expected.

The calculation methodology of the emissions from the wastewater of Castellet is in the process of being integrated, and it will be incorporated into future reporting once the methodological validation has been completed. We expect these will not be negligible, although they will likely be lower than those resulting from fuel consumption.

GCR's climate footprint is mainly driven by Scope 3 emissions, while direct emissions remain limited and Scope 2 stays close to zero due to low emission electricity.





# 5

## Relationships and Value Chain

# Our Customers

GCR works with customers as long-term partners. We collaborate with brand owners and plastic processors that require predictable material behaviour and documented traceability, supported by reliable sourcing practices, in applications with defined technical or regulatory expectations.

Customer Service and Transport functions are integrated within a Customer Success model. The configuration aligns order handling, planning and logistics within a single workflow. The approach improved service stability during 2024, and in 2025 the team consolidated the model through targeted operational adjustments. Customer Success adopted a Customer First principle that prioritised rapid responses to customer requests and more accurate order entry. The introduction of optical character recognition reduced manual errors, while closer customer engagement clarified expectations and created consistent points of contact.

Work on data accuracy progressed in parallel, supported by demand-planning routines that improved predictability. Improvements were visible in backlog indicators and planning alignment.

Operational performance advanced during 2025, with improvements in Delivered-In-Full-On-Time performance and a reduction in backlog levels. These developments point to a more stable planning environment and closer coordination between commercial and logistics teams.

**Customer survey results confirm strong confidence in product quality, service reliability and technical expertise across the client base.**



## Customer Satisfaction

In 2025, an independent customer survey covered a broad share of the client base. The response rate stood at 64 per cent, compared with a benchmark of 55 per cent. The overall rating reached 8.65 on a ten-point scale, above a reference norm of 8.18. Customers highlighted product quality, customer service, technical competency, professionalism and effective communication.

Insights from the survey were used to inform operational adjustments across commercial and logistics functions. Updates to roles connected with order handling aimed to improve the quality of customer interactions and ensure a more consistent service experience across the full customer journey.

## Technical and Environmental Information

Customers have access to the Innovation Hub, which offers pilot-scale facilities including film lines and injection systems for material assessment. These capabilities help verify performance before industrial adoption and provide a structured route for adjusting formulations.

Environmental information includes certified cradle-to-gate product carbon footprints and life-cycle assessments. These datasets enable comparisons between formulations and quantify potential reductions achieved when substituting virgin polymers with CILIC® or GRANIC® grades.

## Customer satisfaction in 2025

**8.65**  
/10 overall rating

**64%**  
Survey response rate

Both above the benchmark norms for both participation and scoring

# Our Suppliers

We view our suppliers as essential contributors to service reliability and product quality. We collaborate with partners that can meet technical specifications, provide document traceability and operate according to recognised environmental and governance standards.



## Supply-Chain Governance and Responsible Conduct

We manage our supplier relationships within a defined governance framework that sets expectations for responsible conduct across the value chain. Our internal policies outline the principles that guide purchasing decisions, with a focus on legal compliance and environmental responsibility, as well as specific provisions for information protection. Suppliers are expected to align with these principles and to observe the standards set out in the GCR Code of Conduct, which covers human rights, non-discrimination, anti-corruption and data protection.

The **Sustainable Purchasing Policy** provides structure for supplier approval and ongoing oversight. It defines documentation requirements and regulatory obligations, together with the conditions applicable to quality and environmental management. The policy is approved by senior management, and its defined review cycle ensures consistency across procurement activities. This governance approach provides a clear reference point for suppliers and supports alignment with the principles that guide our operations.

In 2025, most suppliers confirmed formal adherence to the GCR Supplier Code of Conduct or demonstrated alignment through their own equivalent policies. Overall compliance reached 94 per cent across the supplier base.

## Responsible Sourcing and ESG Considerations

Environmental and governance criteria form part of sourcing decisions. GCR prioritises suppliers close to production sites to reduce transport-related emissions. We review supplier certifications and evaluate supply-chain controls. Procedures were updated in 2025 to incorporate additional environmental, social and governance criteria within supplier assessment and approval processes, especially in preparation for IATF certification.

This approach contributes to supply continuity in a market where material availability and quality consistency are critical.



## Supplier Evaluation and Relationship Management

We maintain an annual supplier evaluation system that reviews performance across service execution, delivery reliability, communication and documentation quality. The assessment also considers aspects related to production capability, availability during operational hours and response to urgent requests. Criteria linked to sustainability, social responsibility and management system certifications are included in the review.

A supplier manual introduced in 2025 provides guidance on documentation requirements, operational communication and sustainability expectations, supporting consistent application of these criteria.

Suppliers are classified into four categories that range from highly reliable to those requiring closer monitoring. Each supplier receives a notification with the outcome of the review. In 2025, GCR began providing suppliers with a more detailed breakdown of their evaluation. This adjustment increased transparency and enabled suppliers to understand the basis of their score and the improvements expected. If a supplier did not reach the established threshold, GCR requested a corrective plan and arranged follow-up discussions to ensure alignment.

We did not conduct supplier audits during 2025. The audit protocol was finalised at the end of the year and will be activated from 2026. The first cycle will focus on suppliers linked to automotive applications and business-critical segments such as cosmetics.

Our supplier governance framework sets clear expectations for traceability and responsible conduct across the value chain.



# Logistics and Transport Operations

Logistics partners form an essential part of GCR's supplier network. In 2025 we advanced our work on responsible logistics through two targeted actions: integrating environmental requirements into transport contracting and prioritising multimodal solutions where suitable corridors exist. Exceptions are applied only for urgent deliveries requiring alternative arrangements.

Transport companies use a scheduling platform that allows them to select delivery slots directly. The system improves route planning and reduces waiting times, as drivers receive advance confirmation of load availability. When delays are unavoidable, GCR covers reasonable waiting costs. Transport partners have reported greater predictability following implementation.

GCR's logistics model relies on multimodal transport whenever suitable corridors are available. Routes combine road, rail and maritime legs depending on

destination, including frequent rail departures from Barcelona and Perpignan and maritime links serving Southern Europe. This configuration reduces long distance transport costs and lowers emissions compared with road only alternatives. Multimodal solutions also allow higher load efficiency, enabling full truck utilisation for CICLIC® and GRANIC® products.

Logistics operations incorporate environmental and governance criteria aligned with GCR's supplier selection approach. Transport companies must comply with minimum certification and emissions requirements, following the same evaluation logic applied to other supplier categories.

Logistics performance metrics were integrated into Scope 3 calculations during the year. Accumulated distances reached 873,590 kilometres in 2025.

## IMPROVING DRIVER CONDITIONS AT GCR SITES

We have introduced practical measures at GCR facilities to improve conditions for drivers during loading and unloading operations. These actions respond to a broader structural challenge in Europe, where driver availability has declined and predictable access to facilities has become increasingly important.

At the La Bisbal site, drivers have access to shower facilities, a measure introduced following feedback gathered during on-site visits with transport companies. The availability of these facilities provides additional comfort during long routes, particularly for bulk deliveries. Drivers shared positive feedback, noting clearer unloading procedures and improved site organisation.

We have also initiated preliminary exchanges with the *Cargador Responsable* initiative, an industry forum focused on defining good practices for loading locations and driver conditions. These discussions allow us to compare our practices with external benchmarks and identify practical areas for future improvement.

This focus on driver conditions complements the environmental and operational criteria applied in transport partner selection and supports stable, long-term relationships within a constrained logistics labour market.

# Life Cycle Perspective Across the Value Chain

## 1. Raw Materials



Prioritising suppliers by zero km policy

## 2. Transport



Measuring Impact: from raw material source to our plants

## 3. Production



Low energy consumption technology. Energy from renewables sources

## 4. GCR Material



Life-cycle assessment forms part of GCR's approach to evaluating the environmental implications of materials across the value chain. We conduct cradle to gate assessments in accordance with the ISO 14040 series and PAS 2050 guidelines to quantify emissions from raw material extraction through transport and production until materials leave GCR facilities. Internal results indicate reductions of up to 50 per cent for mineral masterbatches and up to 90 per cent for selected recycled polyolefin grades.

For suppliers, this approach highlights the importance of reliable documentation and the proximity of operations,

together with consistent raw material performance. For customers, life cycle results offer a transparent basis for comparing formulations and for assessing potential benefits when substituting virgin polymers with CICLIC® or GRANIC® grades.

Cradle to gate assessments for GRANIC® grades were completed in 2025, and work progressed on future assessments for CICLIC® grades. These tools inform corporate engagement with the value chain and help clarify the environmental implications associated with material design choices.

# 6

## Governance and Management

# Corporate Governance Framework



## Ethical Foundations and Conduct Expectations

Our governance model is built on a comprehensive set of ethical principles that define how we act across the organisation. The GCR Code of Conduct sets the standards that guide decisions and interactions, covering integrity, compliance with applicable legislation and respect for human rights. It establishes rules on equality and non-discrimination, together with measures to prevent any form of harassment. The Code also prohibits bribery and undue influence and addresses conflicts of interest, and it sets clear expectations regarding the protection of confidential information, business secrets and intellectual property. These commitments apply to all employees and external collaborators, with a specific responsibility placed on management to ensure correct understanding and application of internal rules.

GCR's approach to ethics is based on responsible conduct and respect for regulations, with particular attention to information protection. This approach extends to expectations placed on suppliers through internal policies that address legal compliance, environmental practices, data protection and interactions with external partners.

We maintain an independent Whistleblowing Channel through the EQS Integrity Line, which allows concerns to be raised confidentially or anonymously. This system enables early identification of potential breaches of internal policies or legal obligations. It guarantees confidentiality and protects individuals who report in good faith. This mechanism forms an essential part of our governance framework and helps maintain a transparent organisational environment.



## Governance Policies and Oversight Mechanisms

Our governance structure incorporates internal policies that define responsibilities and oversight processes required for consistent operation. The Integrated Quality, Environmental, and Health and Safety Policy sets a unified framework for product quality, environmental protection and workplace well-being. It requires full compliance with applicable legislation, regular monitoring of objectives and indicators and the implementation of measures that reduce environmental impacts and maintain safe conditions. Senior management approves the policy, reviews it annually and ensures that it is communicated across the organisation.

Our Code of Conduct operates under formal supervisory responsibilities and periodic review cycles, ensuring alignment with legal requirements and internal needs. Its approval lies with the administrative body of GCR, and its validation is carried out by the parent company.

Senior management guarantees that the integrated management system has the financial, human, technical and organisational resources needed for effective operation. It is responsible for enforcing the integrated policy and delegates coordination and implementation tasks to the quality, environmental and occupational health and safety departments.

Through these governance systems and operational controls, GCR identifies and manages operational, regulatory and compliance-related risks as part of its day-to-day decision-making.

# Quality Systems and Process Governance

In 2025, we applied a structured quality-management approach supported by earlier organisational adjustments. These changes improved coordination across sites and ensured consistent application of quality procedures under more demanding market conditions.

The Management of Change (MOC) process remained mandatory for all investments, requiring input from quality, safety, environmental and operational teams before implementation to ensure a consistent risk assessment.

Corrective and Preventive Action (CAPA) procedures provided a single system for recording incidents, audits and safety reviews, with digital records improving responsibility allocation and follow-up.

Cross-functional processes, including Sales and Operations Planning, product development and audits, aligned quality criteria and reduced siloed decision-making across the value chain.

## Operational Risk Reviews and Plant Assessments

In 2025, a Hazard and Operability Study (HAZOP) reviewed selected production stages and identified deviations affecting equipment, materials and operating conditions. The review defined improvement actions scheduled for implementation in 2026, including maintenance updates, additional control points and improved material-handling practices.

**The 2025 HAZOP exercise clarified key risk scenarios and generated defined actions for 2026, including revised maintenance controls and improved identification systems.**

Technical measures implemented during the year included protections in the bagging area, gas-extraction upgrades and additional quality and safety checks. Non-conformities related mainly to start-up conditions at new recycling facilities and specific processing issues. Corrective actions focused on cleaning procedures, equipment allocation and formulation adjustments.

Operational quality indicators met internal targets, with CICALIC® at 1.8 RC per 1,000 tonnes and GRANIC® at 0.4 RC per 1,000 tonnes.

## Certifications, Traceability and Technical Compliance

We maintained the organisation's certification framework during 2025. The Castellet facility advanced preparations for Operation Clean Sweep certification, following the approach applied at La Bisbal, with certification expected in 2026. RecyClass certification for the CICALIC® range was renewed, and new UNE-EN 15343 recycled-content certificates were obtained for several GRANIC® grades. Compliance with UNE-EN 15343 traceability requirements was ensured through SAP and e-Folder (Fiori).

Progress under the International Automotive Task Force 16949 (IATF 16949) programme included an external audit at La Bisbal to obtain the Letter of Conformance. Regulatory Affairs expanded analytical assessments on substances of concern, with a focus on recycled materials and automotive requirements. The Customer Success ticketing system achieved 97.7 per cent compliance with service-level agreements for regulatory enquiries.

## Training and Procedures

In 2025, we created the main operating procedures for the new Castellet plant, covering material reception, classification, washing, extrusion and dispatch. Training activities reinforced knowledge of these procedures and included sessions on problem-solving methodologies and automotive quality tools. These activities supported consistent application of quality criteria during start-up and serial production.

# Digital Transformation

In 2025, we advanced the digital foundations established in previous years and expanded the scope of several core systems across the organisation. We increased the digitalisation of commercial and administrative workflows, extended connectivity in our production environment and improved the consistency of information used for operational decisions. Progress during the year also consolidated the zero-paper approach and reinforced document-management structures and data analytics across key functions. These developments improved the quality of information available to teams and facilitated coordination across sales, production, logistics and support areas.

In logistics operations, the increased use of digital workflows at plant level reduced manual handling of transport documentation and improved the visibility of inbound and outbound flows.

## KEY PROJECTS AND INITIATIVES IN 2025

- **Connectivity in Production:** Additional recycling lines at the main industrial site were connected through sensors that provided real-time process data, allowing more precise operational adjustments.
- **Document Management:** Centralised repositories for controlled documents, including contractual and legal records, and incident-tracking tools reduced the need for physical archives and simplified internal reviews.
- **Business Intelligence:** Dashboards expanded into finance and controlling, sales and industrial management, including an executive-level view with consolidated indicators.
- **Digitalisation of Sales Orders:** Sales teams worked with integrated digital workflows that reduced manual steps and created clearer visibility over order status.
- **Transport Management System (TMS) – Phase II:** The second phase introduced new functionalities that improved shipment traceability and documentation flows.
- **Digital Marketing Environment:** Campaign planning and customer-interaction tasks moved into a unified digital platform.
- **Life Cycle Assessment Tools:** Sustainability teams incorporated specialised software to model product-level impacts.



# Cybersecurity and Information Protection

Throughout 2025, we reinforced our approach to cybersecurity and information protection in parallel with the broader digital transformation. Actions implemented during the year improved system stability and increased visibility over security-related events. This progress brought the organisation closer to a mature Information Security Management System aligned with the requirements of future certification. Internal awareness initiatives also supported a consistent understanding of information-security responsibilities across the organisation.

## KEY ACTIONS IN 2025

- **User-Device Protection:** Corporate devices incorporated advanced monitoring and response capabilities to identify unusual activity more effectively.
- **Security-Operations Model:** A structured model enabled continuous supervision of alerts and coordinated response actions.
- **Data-Loss Prevention Controls:** Measures were introduced to limit unauthorised data transfers.
- **Information Security Management System (ISMS):** Risk assessments, evidence collection and internal reviews advanced in line with ISO 27001 requirements.
- **Training:** All employees with access to information systems completed cybersecurity training focused on internal procedures and common threats.
- **Incident Prevention Measures:** Backup management and internal audits remained active. Incident-response procedures and records-retention controls were reviewed and updated during the year.

## LOOKING AHEAD: INFORMATION SECURITY

Increase protection and response capabilities against cyberattacks across systems and networks.

Progress towards ISO 27001 certification for our Information Security Management System.

## WHAT IS NEXT FOR OUR DIGITAL TRANSFORMATION

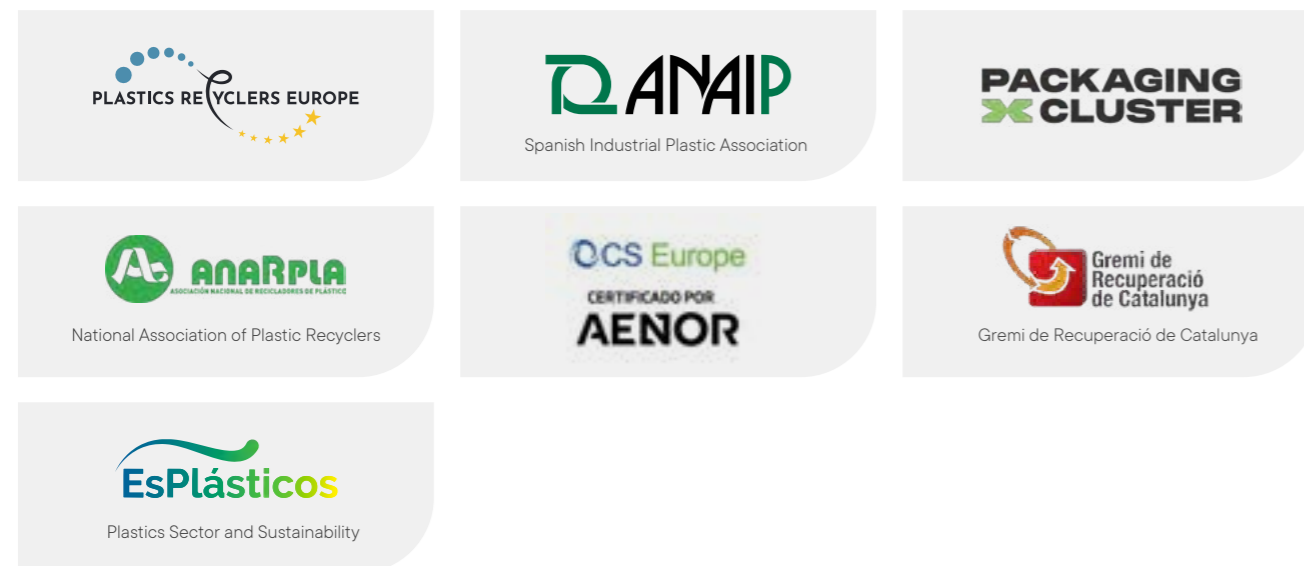
- Prepare the transition to a new enterprise resource planning environment focused on process standardisation and system readiness.
- Launch the third phase of the transport management system to reinforce logistics visibility and performance. Automation improvements in the Castellet plant to optimise purchasing processes and support new production activities.

## MAJOR ACHIEVEMENTS 2025 (CYBERSECURITY)

- Deployment of new security measures across user devices and core infrastructure.
- Progress in the establishment of the Information Security Management System.
- Completion of mandatory cybersecurity training for all employees.
- No recorded incidents affecting the confidentiality, integrity or availability of information.

# Membership of Industry Associations

OUR ORGANISATION IS AN ACTIVE MEMBER OF SEVERAL INDUSTRY ASSOCIATIONS



# Certifications

COMMITTED TO THE HIGHEST STANDARDS



# Financial Overview

In 2025, GCR allocated €11.1 million in capital expenditure. The figure followed the recent cycle of investments in plant technology, laboratory equipment and pilot machinery completed in the previous reporting year. The 2025 allocation responded to the operational needs of our recycling and mineral solutions model and covered new production assets, laboratory equipment and system renewals required to maintain process reliability. The lower investment level compared with 2024 reflects the completion of major capacity-expansion projects in the previous year.

The year also included technological developments linked to regulatory obligations. The Finance and IT teams adapted our enterprise resource planning system to the requirements associated with the plastic tax and the Extended Producer Responsibility scheme for packaging (SCRAP). This work involved a dedicated implementation project to integrate regulatory parameters into invoicing and reporting processes. The new configuration allows automated calculations and reporting, which reduces manual inputs and improves the accuracy of declarations.

Investment decisions continued to follow a single criterion: operational necessity. Proposals were assessed on their ability to secure production continuity, increase process efficiency or ensure compliance with updated legislation. Sustainability considerations were integrated when relevant, such as energy-performance factors in machinery replacement, although they did not drive financial prioritisation.

The financial planning of the year took place in a context marked by energy-price volatility and ongoing regulatory changes affecting the plastics sector. These factors were identified as relevant financial risks during the period and were monitored through budget planning and scenario analysis. We focused our investment activity on stable and predictable markets to limit exposure to geopolitical uncertainty.

This approach aligned with GCR's expansion strategy, which has already surpassed €100 million in cumulative investment through a combination of self-financing and bank funding. The financing structure provided sufficient flexibility to maintain investment capacity while managing exposure to external uncertainty.

In parallel, financial controls related to supplier onboarding and payment processes remained in place to reduce exposure to fraud and ensure compliance with internal governance standards. These controls include verification procedures for bank-account changes and alignment with the Group's Code of Conduct through supplier-approval processes.

**The 2025 investment programme confirmed the capacity of GCR's operations to meet production requirements and regulatory obligations while maintaining a stable financial position.**



# 7

## About this Report

# Our Reporting Approach



This report sets out GCR's approach to sustainability reporting. It has been prepared with reference to the Global Reporting Initiative (GRI) Standards, which establish a consistent basis for transparent and comparable reporting.

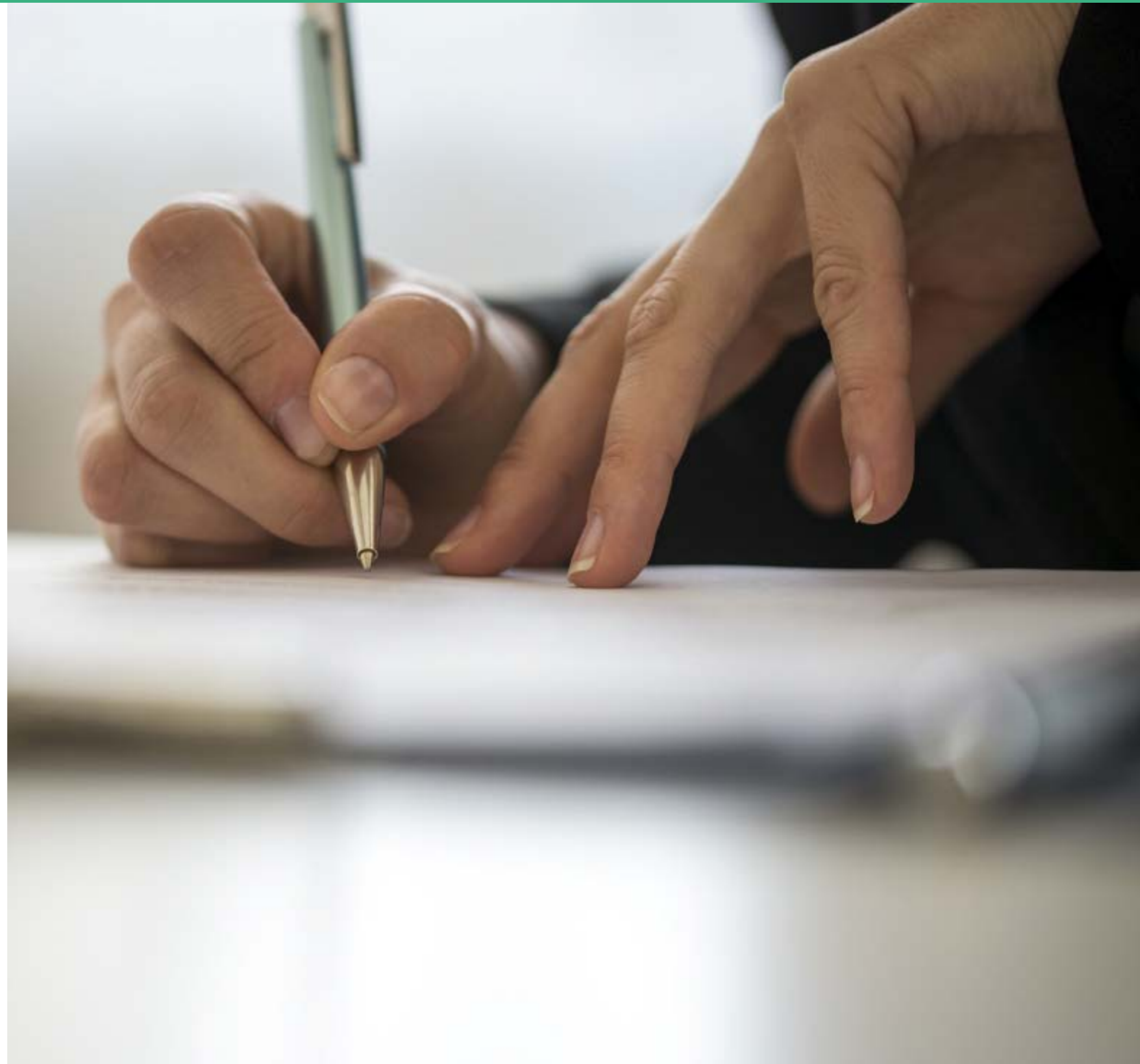
Its structure reflects how we operate and take decisions across our activities, informed by the double materiality analysis conducted in 2023 and focused on topics that remain material to the business and to stakeholders. The document opens with context on identity, purpose and strategic direction, before progressing through the areas where sustainability considerations are embedded in daily operations, from products and markets to people, environmental performance and value chain relationships. The later sections provide clarity on governance arrangements, risk management and financial context, presenting a consolidated view of how these elements support long term performance.

The report covers non-financial information for the period from 1 January to 31 December 2025. It provides visibility over management approaches and performance indicators linked to environmental, social and governance topics. The reporting process also supports internal reflection on progress made and areas where further improvement may be required in the short and medium term.

2025 was an intense year for GCR, driven by the implementation of the new plant and by regulatory and compliance requirements that increased in scope and complexity. It was also a year of success and pride for many teams, with continued functional alignment and steady progress across key areas. This report brings that experience together into a clear overview of our performance and management focus for the year.

For further information about this report or our sustainability work, please contact us at us at: [info@gcrgroup.es](mailto:info@gcrgroup.es)

**We appreciate your interest in our work and in the progress we are making. We remain committed to presenting sustainability information in a clear, structured and accessible manner.**



# 8

## GRI Content Index

**Statement of use:** GCR 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.

**GRI 1 used:** GRI 1: Foundation 2021

GRI Standard	Disclosure	Location	
<b>GENERAL DISCLOSURES</b>			
GRI 2	The organisation and its reporting practices		
2-1	Organisational details	GCR Plastic Solutions Group, Sociedad Limitada  Calle Major, 32 - P. 2 PTA. 1 DESPACHO UNION, Terrassa, 08221, Barcelona (Spain)	
2-3	Reporting period, frequency and contact point	About this Report Our Reporting Approach	62
2-6a	Activities, value chain and other business relationships	GCR at a Glance	12-13
		Relationships and Value Chain	45-51
2-7	Employees	People and Culture	32, 34
2-9a	Governance structure and composition	Governance and Management	54
2-22	Statement on sustainable development strategy	Strategic Direction and Sustainability Priorities	18-21
2-23	Policy commitments	Ongoing work and in-depth review to be carried out throughout 2026	
2-27	Compliance with laws and regulations	In 2025, we have not incurred any fines or sanctions for non-compliance with regulations.	
2-28	Membership associations	Membership of Industry Associations	58
2-29	Approach to stakeholder engagement	Strategic Direction and Sustainability Priorities	20
2-30	Collective bargaining agreements	100 per cent of our workforce is covered by the collective bargaining agreement.	
205-3	Confirmed incidents of corruption and actions taken	No confirmed incidents of corruption have been identified.	

GRI Standard	Reporting criteria	Page/ direct answer
<b>MATERIAL TOPICS 2021</b>		
3-1	Process to determine material topics	Strategic Direction and Sustainability Priorities 18-21
3-2	List of material topics	Strategic Direction and Sustainability Priorities 20-21

<b>LABOUR PRACTICES TOPICS</b>		
GRI 401	Employment 2016	
401-3	Parental leave	In 2025, nine male employees have taken a total of 631 days of parental leave (an average of 70.12 days), while three female employees have taken 296 days (an average of 98.66 days).
GRI 403	Occupational Health and Safety 2018	
3-3	Management of material topics	33
403-5	Worker training on occupational health and safety	33
403-9	Work-related injuries	

The frequency rates have increased compared to 2024 and are linked to:

- the ramp-up phase of the new recycling plant,
- an increase in hours worked,
- and improvements in the preventive reporting culture.

	2025	2024	2023
Number of accidents with sick leave	14	7	7
Number of accidents without sick leave	4	5	8

<b>PRODUCTS AND SERVICES TOPICS</b>		
GRI 416	Consumer health and safety 2016	
3-3	Management of material topics	24-27
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	In 2025, there have been no incidents of non-compliance regarding the health and safety impacts of products and services.
NO GRI	Innovation with environmental criteria	
3-3	Management of material topics	Innovation and Technical Development 28-29
NO GRI	Design and product life cycle management	
3-3	Management of material topics	Life Cycle Perspective Across the Value Chain 51



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