



TOWARD A CIRCULAR SOCIETY

People. Purpose. Progress.



Contents

A letter from our CEO	3	Environment	29
2024 at a glance	4	People	48
Toward a circular society	6	Governance	74
Circularity	12	Appendix	84



Discover how Amcor's approach to responsible packaging is driving circularity across the industry. For more in-depth stories and inspiring successes, scan the QR codes throughout this report or visit amcor.com/sustainability-report



A letter from our CEO

Peter Konieczny

Welcome to Amcor's Sustainability Report for the Fiscal Year 2024.

Welcome to Amcor's Sustainability Report for the fiscal year 2024, a period marked by significant achievements and continued progress. Sustainability is at the heart of our company and drives a sense of purpose, inspiration and energy in everything we do.

I'm proud to say that last year was our safest ever — a milestone that reflects our care for one another and our commitment to providing a safe and rewarding working environment for every colleague.

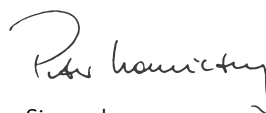
Our packaging plays a critical role in delivering essential food, beverage and healthcare products that improve the lives of millions of people around the world. We firmly believe that packaging will continue to add value to modern life and are passionate about our opportunity to create a better, more circular future.

Looking forward, the sustainability journey at Amcor will build upon our strong foundations. We will continue using the latest scientific insights to innovate more sustainable and unique solutions across multiple materials. That includes plastic, which is often the most effective and responsible way to preserve and transport food and medicine.

Any conversation about sustainability in our industry must acknowledge the need to address the end-of-life for packaging. Over the past five years, Amcor has led the way in making incredible progress designing our products to be recyclable and more efficient — but design alone is not enough. Society needs consumer participation and infrastructure development to make circularity real — to make sure used packaging is not left in nature but recycled to become new packaging.

We are doubling down on our efforts to bring change — advocating for clear, consistent and effective regulations, encouraging infrastructure development and educating both customers and consumers about their vital role. Each one of us has the power to contribute positively to a more circular society and build a more sustainable future.

Thank you for your interest in our company. We look forward to continuing this journey with all of you.



Sincerely,
Peter Konieczny
Chief Executive Officer



2024 at a glance

Our sustainability strategy addresses circularity, environment and people.

Circularity

\$8.1 billion

in revenue from products that meet global recyclability standards

Purchased

224,000

metric tons of recycled materials

Over **9%**

of plastics purchased were post-consumer recycled

95%

of rigid packaging by weight was recyclable in practice and at scale

Launched AmFiniti™ portfolio of recycled content packaging

4 global innovation centers and a global network of more than

1,000

research and development professionals

100%

of specialty carton packaging was certified as recyclable by Institute cyclos-HTP

94%

of flexible packaging portfolio by area had a recycle-ready solution available

Purchased

313,000

metric tons of renewable materials

153

sites certified as “zero waste-to-disposal”

Conducted

1,827

ASSET™ life cycle assessments

Near-term and net-zero science-based targets were validated by the Science Based Targets initiative

Launched Decarbonization Roadmap

Over

99%

of fiber materials were from suppliers with third-party certifications for responsible forest management practices

77%

of operational waste was recycled

9%

reduction in absolute GHG emissions compared to FY23

100%

of sites had water management plans in place

14%

of electricity was renewable, up 64% from FY23

Engaged over **110**

suppliers at Supplier Sustainability Summit focused on GHG emissions reduction

More than

70%

of sites injury free for 12 months or more

Achieved a record year in safety, with

12%

reduction in recordable injuries compared to FY23

Over

90%

of global workforce participated in OurVoice@Amcor survey

Delivered diversity, equity and inclusion training to over

5,000

production colleagues

Partnered with the Bottles of Love Foundation in Colombia to turn

1,500

metric tons of flexible plastic waste into a classroom for local students

Launched Amcor Black Employee Network for Diversity and Inclusion (ABENDI)

Over

1,600

volunteers joined 39 community clean-up events, collecting more than 16 metric tons of waste

People

Environment

Toward a circular society

The role of industry leaders in shaping a better, more sustainable future has never been more crucial.

As we look to the future, it's clear that establishing a circular economy for packaging is no longer just an ambition — it's an absolute necessity. It requires active participation from every stakeholder in the value chain and a fundamental shift in mindset to create a society where circularity becomes the norm.

At Amcor, we are committed to leading this transformation by example and through actions. By aligning our efforts with environmental, social and governance (ESG) principles and across the value chain, we are not just paving the way for a circular society — we are building a future that benefits society and the planet as a whole.

Progressing circularity

Embracing circularity is at the heart of our environmental stewardship, serving as a catalyst for innovation, growth and progress. We were proud to achieve over 9% post-consumer recycled plastic use, making exciting progress toward our goal of 10% by 2025. This progress fuels our optimism for meeting our ambitious global target of 30% recycled content integration across all substrates by 2030.

Innovating more sustainable packaging solutions that protect products, people and the planet is an integral part of our purpose and drives our robust innovation strategy. We rethink and redesign our packaging solutions to minimize waste and maximize resource efficiency, while also advancing circularity. In FY24, 74% of our packaging production by weight met widely accepted industry recyclability standards, representing \$8.1 billion in revenue for Amcor. Through our Catalyst™ program, we have maintained excellent collaboration with our customers, focusing on innovating, optimizing and introducing more sustainable packaging solutions.

“As a leading food company, we're dedicated to driving change by championing circular packaging solutions in collaboration with our stakeholders. In partnership with Amcor, we've been innovating to develop more sustainable packaging, including the use of post-consumer recycled materials for our iconic brands. Amcor has played a crucial role in helping us secure recycled plastic for the packaging of our core Cadbury chocolate brand.”

Darren O'Brien,
President, Mondelēz International
Australia, New Zealand, and Japan



Moreover, our commitment to progress extends beyond traditional collaborations. We actively partner with start-ups and scale-ups through our corporate venturing approach, identifying and accelerating the growth of innovative technologies aimed at advancing circularity in packaging. By championing these next-generation solutions, we are paving the way toward a truly circular society.

Driving environmental impact

In our ongoing commitment to reduce Amcor's carbon footprint, we are proud to share significant achievements that underscore our progress. In January 2024, our near-term science-based targets for greenhouse gas (GHG) emission reduction were validated by the Science Based Targets initiative. Our net-zero science-based targets were subsequently validated by the same organization in September 2024, committing Amcor to reach net-zero GHG emissions across the value chain by 2050. We developed and published a Decarbonization Roadmap to clarify our strategy and guide our efforts to reduce GHG emissions as we work to achieve our science-based targets.

GHG emission reduction levers: Amcor's "4 + 1" decarbonization strategy

Amcor's "4 + 1" decarbonization strategy emphasizes action on four priority levers that address the largest sources of GHG emissions within our business. We also continue monitoring and implementing various lower-impact activities, which are included in the "+ 1" bucket of operational efficiency.

4 priority initiatives



Renewable electricity

Scope 2



Supply chain



Recycled content

Scope 3



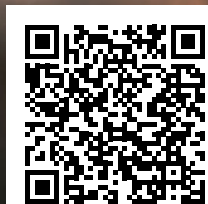
Product redesign

1 ongoing initiative



Operational efficiency

Scopes
1 + 2 + 3



Click [here](#) or scan the QR code to learn more.

This roadmap outlines our “4 + 1” strategy of the key levers we will use to significantly lower our carbon footprint and enhance sustainability throughout our operations and value chain.

First, we are committed to transitioning to renewable electricity, powering our facilities with more low-carbon energy sources to minimize environmental impact. In FY24, our progress included a 64% increase in renewable electricity use compared to the previous year, bringing us to 14% renewable electricity and 11% renewable energy overall.

Second, our supply chain collaboration focuses on closely partnering with our suppliers to reduce the carbon footprint of the materials we purchase, ensuring alignment with our decarbonization goals.

Third, we are increasing the recycled content in our products. Using mechanically recycled materials helps reduce carbon footprint while also maximizing circularity by using materials already in circulation.

And fourth, we are reducing our carbon footprint through product redesign, focusing on material reduction, the use of lower-carbon materials and design for recyclability.

“Our procurement team has worked with our largest suppliers to reduce emissions tied to the raw materials we purchase, which comprise a significant portion of our Scope 3 footprint. By collaborating closely, we've developed long-term plans for GHG reduction, validated supplier-specific emission factors and gathered better data to drive informed decisions. Through our annual Supplier Sustainability Summits and ongoing engagement, we set clear expectations, encouraging suppliers to commit to ambitious reduction targets, ensuring our shared journey to decarbonize the supply chain is comprehensive and impactful.”

Peter Poulos,
Vice President of Global Procurement,
Amcor



The additional focus area, or “+ 1,” emphasizes our operational efficiency. In FY24, we continued to improve our water and waste management systems, boost energy efficiency and upgrade our equipment to minimize resource consumption and reduce emissions.

By optimizing every aspect of our operations, we not only contribute to lowering our carbon footprint but also support the principles of a circular society, where resources are used efficiently, waste is minimized and sustainability is embedded in every step of the process.

As a result of the actions described above, we were proud to achieve a 9% reduction in GHG emissions in FY24, representing a 17% decrease from our FY22 baseline.

Celebrating our people

Our employees are the foundation of our robust safety culture and the reason why we celebrated our safest year on record at Amcor in FY24. This achievement reflects the strong safety culture our global teams have built, embraced and embodied. Our rigorous safety protocols and enhanced training led to a 12% reduction in our total recordable injury rate (TRIR) compared to FY23. Our milestone achievement of a 1.36 recordable case frequency rate (RCFR) and a 0.27 TRIR not only positions us as a leader in the industry but also underscores the dedication and commitment of our workforce. Each team member plays a critical role in fostering a culture of safety, care and mutual support, ensuring that every colleague returns home healthy at the end of each workday.

Our workplace brings together a diverse group of employees from various nationalities and backgrounds. We prioritize fostering an inclusive culture where everyone feels valued and a sense of belonging. The diversity of our team members is not just valuable — they are essential to Amcor's business success. We understand that diversity, equity and inclusion are vital to creating an environment where innovation and creativity can thrive.

As we celebrate our people and commit to creating an empowering workplace, we also understand the critical importance of community engagement. In FY24, we developed a global community engagement framework that strategically guides our efforts in four key areas: caring for future talent, caring for people, caring for the environment and emergency relief.



“We had the pleasure of participating in a DE&I pilot training with our team. In the beginning, we had some questions about this training. But when we looked at the content, we saw it offered a lot of opportunities to start interesting conversations that could move our culture forward. Applying principles from this training has taken our team to the next level. Many people feel more empowered. They’re speaking up about better ways of working that we’ve since implemented in the areas of safety, process, ergonomics and daily satisfaction.”

Brian Foley, Plant General Manager,
Amcor Flexibles North America
Mundelein



Integrating these efforts with our commitment to environmental stewardship, we continued to participate in local outreach programs and partnerships aimed at raising awareness about the environmental impact of packaging and the importance of a circular economy. Our initiatives included workshops, clean-up events and educational seminars designed to teach community members how to reduce their ecological footprint. Fostering a sense of responsibility and stewardship lays the foundation for a circular society where communities unite to work together toward a more sustainable future.

“I’m inspired every day by the dedication of Amcor colleagues around the world. Whether it’s creating innovative, more sustainable packaging solutions or giving back to the communities we call home, our people bring their best to everything they do. We each find our own unique purpose at Amcor, but together, we share a common commitment: to help our customers feed and care for people and to protect the planet we cherish.”

Fred Stephan,
Chief Operating Officer, Amcor



We recognize that the future of a circular society depends on the next generation. Amcor supports initiatives that promote innovation and scientific education, empowering the pioneers of tomorrow. We encourage skill-based volunteering and back projects in science, technology, engineering and mathematics to spark interest in these disciplines among children and young adults.

Understanding the fulfillment that comes from improving others’ lives, we also support initiatives that provide essential resources such as food, beverages and medicine to those in need.

In FY24, our team members engaged in various community support initiatives, reflecting our commitment to social responsibility. These activities included donating Amcor products, supporting food banks, organizing food drives and providing mobile clinics to assist underserved communities.



Achieving purpose through partnerships

In our pursuit of a circular society, we have engaged in more than 75 global and local strategic partnerships to address circularity challenges within the packaging value chain. This includes collaborations with the Ellen MacArthur Foundation, the Alliance to End Plastic Waste and the Consumer Goods Forum Plastic Waste Coalition, among others. Our involvement in the World Wildlife Fund's ReSource: Plastic initiative further exemplifies our commitment to building a responsible packaging value chain and driving the circularity of our packaging.

“Our early pledge to the Global Commitment and our consequent portfolio transformation led to a significant impact. Today, over 95% of Amcor's rigid packaging by weight is recyclable and 94% of our flexible portfolio by area has a recycle-ready design solution available – up from around 56% in 2018. The shift to circularity needs progress in all areas. Success will require innovative technologies and business models. And there are great opportunities to make more progress in the years ahead.”

David Clark,
Chief Sustainability Officer, Amcor



“We launched the Plastics Initiative Global Commitment in 2018, setting out on an ambitious direction that has led to significant collective progress. Committed companies doubled the share of recycled content in their plastic packaging – making as much progress in four years as in the four decades before. Now, everybody needs to move further, faster.”

Rob Opsomer,
Executive Lead,
Ellen MacArthur Foundation



In FY24, we continued our collaboration with value chain partners to build essential recycling facilities globally, a critical step in developing a circular society. Notable projects include our work with Licella in Australia, focused on advancing recycling technologies; and our work with Delterra in Latin America, aimed at enhancing waste collection and recycling systems. These initiatives strengthen recycling capabilities and contribute to the development of waste management infrastructure.

We also continued to share our expertise and knowledge to shape and drive impactful legislation, such as the United Nations' Treaty to End Plastic Pollution and the Packaging and Packaging Waste Regulation (PPWR) in Europe.

By participating in these legislative dialogues, we advocate for comprehensive policies that drive systemic change, reinforcing our commitment to more sustainable practices across the packaging industry and advancing the vision of a circular society.

“The PPWR is a big step forward for the EU packaging industry and we're excited to guide our customers through these new regulations as a trusted partner. Together, we can now push the boundaries of more sustainable packaging.”

Delia Harabula,
Sustainability Advocacy Lead,
Amcor Flexibles Europe,
Middle East and Africa



“It was important to work together on this legislation. With Amcor, we shared different but complementary perspectives and engaged in discussions based on our shared belief in striving for truly systemic change.”

Caroline Ploux,
Senior Manager,
Public Affairs Europe, Mars



Circularity. Environment. People.

As we reflect on the past year, we are filled with pride and gratitude for the contributions of our team members. Their commitment, passion and dedication are the driving forces behind our progress in sustainability. It is through the collective efforts of every colleague, who embraces our safety culture and lives our purpose of providing essential food and medical products to people worldwide, that we are able to lead by both action and example.

We remain optimistic about our vision for a truly circular economy in responsible packaging, and we are inspired by the opportunity to drive this change. By enhancing recycling infrastructure, supporting our customers in meeting their commitments and inspiring consumers to demand and participate in circularity, we can transform today's challenges into catalysts for a better tomorrow when more sustainable packaging is not just an option but the standard — a world where circularity is the norm.





Circularity

Packaging circularity is one of the core pillars of Amcor's sustainability strategy. It encompasses innovating to develop more sustainable packaging solutions, collaborating to develop recycling infrastructure and engaging stakeholders to participate in a circular economy for packaging.

Achieving packaging circularity will require a cross-value chain collaboration in which all stakeholders have a role to play. This includes consumers participating in recycling and reuse systems, to cities offering recycling services, material recovery facilities accepting and sorting materials correctly, recycling facilities processing materials effectively, and industry demanding recycled materials and turning them into new packaging products that can be recycled after use.

Amcor continues to play our part by investing heavily to create recyclable, reusable and compostable packaging, using recycled content in our products, and educating and collaborating with others to promote circularity across the packaging value chain.

Product Innovation

Amcor is focused on designing more sustainable packaging solutions that meet the rigorous packaging requirements of our customers, while minimizing environmental impact.

Our top priority for every package we produce is to protect the product inside and prevent waste. Our assessments show the resources required to manufacture a product are often far higher than those required to produce its packaging. For example, if a food product's packaging fails, the resources invested in growing, processing and transporting the contents inside are wasted. One of our main goals is to prevent this waste.

We engineer our packaging to have the exact characteristics needed to preserve the food, beverage, medicine or other home and personal care products sold inside them, thus preserving all the resources that went into making the products. With this core objective in mind, we also work to design packaging that is recyclable, reusable or compostable, incorporates recycled and renewable content and uses lower-carbon materials.

Innovation at Amcor

Through our world-class R&D capabilities and global network of innovation centers, we deploy innovation and scale to develop packaging solutions that minimize environmental impacts across the product life cycle. We also seek out innovation beyond Amcor, focusing on investing in more sustainable business models and packaging solutions through our work in corporate venturing.

R&D strategy

Innovation is a key driver for Amcor's leadership in packaging – and R&D is instrumental to delivering this innovation.

Our R&D team consists of a globally connected network of more than 1,000 talented professionals. Every year, we strategically invest approximately \$100 million in R&D to bring new, more sustainable products and materials to market.

To efficiently develop and launch industry-leading products, we rely on R&D innovation workstreams, or Innostreams, which bring together experts from across Amcor to solve technical sustainability-related issues and deliver the solutions to local markets.

Innostream work groups are comprised of global R&D technical leaders who collaborate to develop the critical technologies required to make our packaging more sustainable. These teams are governed by a cross-functional global steering committee that ensures progress and business relevance. In FY24, Amcor's Innostream work groups included Flexible Products, Compostable, Functional Fiber and Recycled Content, among others.

Regional R&D teams then focus on implementing the technology that emerges from the Innostreams to develop a more sustainable product portfolio.

Innovation centers

We have also invested in innovation centers across four continents to accelerate innovation, collaborate with customers and develop new product platforms. This global network allows us to concentrate and combine our technical talent with advanced analytical, research and packaging tools.

Amcor's innovation centers offer our customers a full suite of capabilities to accelerate the shift to more sustainable packaging. They facilitate collaborative engagement through elements such as consumer focus group spaces for insight generation and customizable retail settings for at-shelf packaging assessment. They offer prototyping labs for real-time iterative hands-on packaging interaction, machinery labs for technical vetting, and environmental and analytical labs for product-to-package interface evaluation. They also contain filling lines so new ideas and prototypes can be tested on the same type of equipment our customers use.

In late FY24, we opened the new Amcor Innovation Center in Gent, Belgium, bringing our customers a brand-new European facility. This site is comprised of a state-of-the-art Customer Engagement Center, Material Science Center and Packaging and Recycling Center, all located on our Gent manufacturing campus. The facility joins our global innovation center network of sites in Neenah, Wisconsin (U.S.), Manchester, Michigan (U.S.), Maua, São Paulo (Brazil), and Jiangyin (China).

At the core of all Amcor innovation centers are three key programs designed to encourage collaboration to develop – in real time – the best solutions that meet our customers' requirements and help facilitate growth:

- The Catalyst™ program is a collaborative and creative approach that allows Amcor's customers to work directly with multi-disciplinary experts to solve packaging challenges.
- The Ideation and Prototyping Innovation Lab takes consumer insights and ideas to conduct rapid prototyping, helping significantly shorten product development and evaluation cycles.
- The Applications Lab offers a range of production machinery testing capabilities to identify potential issues quickly and early, helping to make the product development process more efficient, cost-effective and seamless.

Spotlight: Catalyst session leads to innovative new packaging format for health care

When a health care customer sought to upgrade the packaging for its innovative medical device used during x-ray imaging procedures, the company came straight to Amcor for a next-generation solution. The customer sought a more flexible and sustainable option that would also yield cost savings.

The Amcor Flexibles North America team held a Catalyst session at Amcor's Neenah Innovation Center in Wisconsin to improve all aspects of the package, including visual appearance to ensure end users could easily identify the brand's product on the shelf.

The result – an easy-to-open, stand-up pouch with a flat bottom and better shelf visibility – marks the birth of a new packaging format for Amcor Flexibles North America's Health care business. The solution reduces water consumption by 77% and non-renewable energy by 80% compared to the previous design, according to our ASSET™ life cycle assessment – all while achieving cost savings.

Amcor's team kept the customer first as we worked to evaluate the performance and feasibility of various pouch iterations with the customer's equipment, successfully completing its first commercial run in August 2023.

Corporate venturing

Amcor's approach to innovation extends beyond our own internal resources.

Our corporate venturing team works with startups at all stages of growth, from seed to late-stage funding. We target breakthrough, state-of-the-art technologies that will further advance Amcor's initiatives to make the future of packaging more sustainable and invest in future trends.

In December 2023, we hosted the latest Amcor Lift-Off pitching competition in partnership with Michigan State University. Teams of students and faculty representing early-stage start-ups competed for an investment and collaboration opportunity.

The competition winner, WIPE (short for Web-based Intelligent Packaging Evaluation), is an AI-based digital tool designed to leverage information mined from online customer reviews to assess the journey of a package throughout the distribution process. Once collected, the data is categorized for sentiment and key metrics, providing analysis that helps manufacturers identify critical issues during distribution and the customer experience.



In April 2024, we announced the opening of the next edition of Amcor Lift-Off, offering winners an investment of \$250,000 for early-stage, and up to \$500,000 for growth-stage startups, as well as an opportunity to connect with senior Amcor leaders and receive support from Amcor's internal and external networks.

In this edition of the competition, applicants will present their cutting-edge ideas focused on three key areas:

- Paper-based packaging solutions: Focusing on both substrates and high-barrier solutions for paper-based primary packaging in food, beverages and pharmaceuticals.
- AI in manufacturing: Solutions that can help optimize manufacturing processes using machine-learning solutions, such as optimizing networks of production sites, predictive maintenance, etc.
- New technologies and business models beyond packaging: Innovations in areas outside of packaging that leverage technologies used during the converting process, such as high-barrier films, vacuum deposition, printing, etc.

Using more sustainable raw materials

As a packaging company with deep expertise in a variety of materials, Amcor delivers differentiated solutions for customers seeking more sustainable options.

By carefully selecting the materials we purchase, we embed sustainability into our products from the very beginning of the design process – while also fulfilling our core objective to maintain or enhance each package's ability to protect the product inside.

Amcor's industry-leading technical teams, combined with our depth of knowledge and experience, allow us to deliver more sustainable packaging solutions across a range of formats and substrates, as evidenced by the continued strong growth of our AmPrima™, AmLite™, AmSky™ and AmFiber™ brands into new global markets and product categories and the introduction of our AmFiniti™ Recycled Content line.

In FY24, Amcor purchased approximately 2,900,000 metric tons of raw materials. This number includes materials used in production, as well as buffer inventories we maintain to offset supply chain volatility. Our FY24 direct material portfolio is comprised of polymers (77%), fibers (11%), liquids (7%) and metals (5%). This composition shifts slightly each year as our product mix evolves in response to new innovations and changing customer demands. Our FY24 revenue mix, based on primary components, was 76% polymers, 14% metals and 10% fibers.

Recycled materials

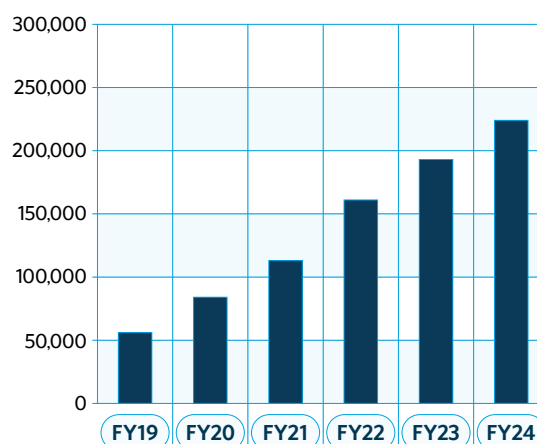
Recycled materials are those that have been diverted from the waste stream and have subsequently been recycled into a new material that can be used to produce a new product.

Using recycled materials in packaging reduces reliance on virgin materials, decreases dependency on fossil fuels as an input and can help lower the GHG emissions. It also gives value to waste and helps promote recycling.

In 2019, Amcor set a target to purchase 10% post-consumer recycled (PCR) plastic by 2025. In FY24, we made steady progress toward this goal, with 94% of the plastic we purchased coming from PCR sources. This corresponded with the purchase of 209,000 metric tons of PCR plastic. We also purchased approximately 15,000 metric tons of PCR aluminum, bringing our total PCR material purchased to 224,000 metric tons*.

In 2022, we added a longer-term target to achieve 30% use of recycled materials - including all materials and counting both pre- and post-consumer recycled materials - across our global portfolio by 2030.

PCR material purchases (metric tons)



* As of Oct. 23, 2024, the amounts of post-consumer recycled (PCR) plastic used in fiscal years 2024, 2023 and 2022 have been corrected. We are on track to reach our goal of using 10% PCR plastics in fiscal year 2025. An earlier version of the 2024 report stated we had already achieved it.

One of Amcor's most exciting developments related to recycled content in FY24 was the launch of our AmFiniti™ portfolio of recycled content packaging, which delivers the full breadth of mechanically and chemically recycled PCR material options to meet customer needs.

AmFiniti recycled content can be used in a variety of applications, including AmPrima™ recycle-ready solutions. It helps our customers meet consumer expectations by providing packaging that helps reduce plastic waste, reduces overall use of virgin resources, has the potential to reduce plastic taxes and extended producer responsibility fees and supports sustainability goals. It can also run on existing packaging lines, making the switch easier for customers.

The mechanically recycled PCR materials we offer through the AmFiniti platform are available for both food-grade and non-food grade applications. This type of material is generally best suited to rigid packaging formats, though it can also be used in certain types of flexible packaging applications. Our Rigid Packaging business collaborated with customers in FY24 to bring more PCR-based packaging solutions to market, increasing its purchase of PCR polymers by more than 50,000 metric tons compared to the previous year.

The chemically recycled PCR – also called advanced recycled material – Amcor offers through our AmFiniti platform is suitable for all applications, as it delivers virgin-quality feedstock as a drop-in solution that requires limited or no qualification work.

Chemical recycling is a blanket term for a range of technologies that break a material down into its most basic components, which can then be separated as like-new inputs to manufacture various types of resins. Thanks to the purity of the resulting resins, advanced recycled materials enable the use of PCR content in applications where the use of mechanically recycled material may present regulatory or technical challenges, such as in food-contact packaging or many types of flexible packaging.

Amcor has secured guaranteed and growing volumes of both mechanically and chemically recycled PCR from landmark supplier agreements, including new agreements in North America and Asia-Pacific regions in FY24. This security of supply will make a significant difference to customers as they work to achieve their packaging sustainability goals.

Spotlight: Amcor and Mondelēz International partner to support advanced recycling in Australia

In August 2023, Amcor, Mondelēz International, Inc., The Natural Confectionery Company, Pascall and others announced an investment in advanced recycling technology pioneer Licella in an important step towards ending plastic waste. These investments will help Licella progress construction of one of the first advanced recycling facilities in Australia.

“We recognize our products can play a vital role in the circular economy, and partnerships like this enhance our ability to deliver innovative solutions for our customers, like Mondelēz International.”

Frank Lehmann,
Vice president of Corporate
Venturing and Open Innovation,
Amcor



Innovation showcase: Designing with recycled materials

Amcor Flexibles Latin America supports launch of Huggies Eco Protect diaper packaging with 30% PCR



Amcor Flexibles Latin America collaborated with Kimberly Clark to launch packaging for its Eco Protect diapers with 30% recycled materials in Peru. The bags contain PCR content and provide a more sustainable packaging solution for the brand's hypoallergenic diapers made with certified, plant-based fibers. Using the recycled film resulted in impressive environmental benefits, including 30% less energy consumption, 23% lower carbon footprint and 23% less water usage compared to the previous packaging.*



Amcor Rigid Packaging launches 100% PCR carbonated soft drink stock bottle



Our Rigid Packaging business launched a one-liter polyethylene terephthalate (PET) bottle for carbonated soft drinks that are made from 100% PCR resins. The first-of-its-kind stock option will support customers as they strive to meet sustainability commitments and requirements. It joins an expanding stock portfolio of more responsible rigid packaging solutions made from recycled content.

Amcor Capsules incorporates over 90% recycled tin in capsules for wine, spirits and sparkling foils



Amcor's Capsules business was proud to announce the introduction of more than 90% recycled tin into its premium tin capsules and sparkling foils range.

The integration of recycled content into its tin capsules enables the business to reduce the carbon footprint of its product by up to 70%.**



Amcor Flexibles North America partners on shrink bundling overwrap with PCR content

A shared commitment to sustainability helped Amcor Flexibles North America partner with a new beverage customer to bring to market one of the business' first shrink products with 30% PCR content. The new overwraps, which provide shrink bundling for the customer's launch at a bulk retail chain across the United States, provide the same versatility and performance as standard polyethylene (PE) films, but with additional sustainability benefits of lower energy usage and reduced GHG emissions.*

Amcor Flexibles Asia Pacific supports Cadbury Australia's move to 50% recycled plastic across core chocolate portfolio wrappers



In FY24, Amcor Flexibles Asia Pacific signed a deal with Cadbury to source around 1,000 metric tons of PCR plastic to wrap its core chocolate range, accelerating the brand's ambitions to reduce its virgin plastic needs. With this latest purchase, Cadbury aims to use approximately 50%*** recycled plastic for its wrappers across its chocolate blocks, bars and pieces range produced in Australia.



AmFiniti™ combines with AmPrima™ for home and personal care applications



In line with global efforts to minimize the use of virgin resources, Amcor has developed an offering to incorporate AmFiniti™ recycled content into our recycle-ready AmPrima™ line for a variety of home care packaging applications, including stand-up pouches, flow packs and overwraps. The innovation represents a strong step toward circularity for flexible packaging, incorporating PCR content into recycle-ready flexible packaging formats.

*According to results of ASSET™ LCA comparing the baseline packaging made with 0% PCR vs the new packaging made with 30% PCR, using a cradle-to-gate methodology.

**According to results of ASSET™ LCA comparing the baseline packaging made with 0% PCR vs the new packaging made with 90% PCR, using a cradle-to-gate methodology.

***On a mass balance basis.

Renewable materials

Renewable materials are derived from renewable sources that have a direct or indirect natural origin, such as corn, sugar cane, organic waste or trees. Examples of renewable materials used in packaging include paperboard and carton board made from wood fibers and resins such as bio-polyethylene made from sugar cane.

Renewable materials offer an alternative for customers seeking to reduce their use of materials made from fossil fuels, replacing petroleum-based feedstock with more circular solutions that can be renewed by nature far more quickly. They may also have a lower carbon footprint compared to fossil fuel-based materials made from virgin sources.

In FY24, Amcor purchased approximately 313,000 metric tons of renewable materials, representing 11% of our total material purchases by weight. Nearly all of these were fiber-based materials, supplemented by a small quantity of bio-based resins.

Our Specialty Cartons business has historically comprised the majority of our fiber use for its production of folding carton packaging. While this business still represents a large portion of our fiber use, we have seen a marked increase in the proportion of our fiber purchases that are used for other types of products at Amcor. This is primarily driven by the continued expansion of our AmFiber™ platform for paper-based packaging into new regions, market segments and applications.

The AmFiber global portfolio of solutions redefines the capabilities of traditional paper packaging, providing a paper-based option for a variety of products and markets including dairy, produce, meat, poultry, seafood, ready meals, lawn and garden, personal care, confectionery, bars, cookies, cereals, coffee, dry beverages and dry mixes. AmFiber is available in a range of formats, employing a variety of technologies to deliver the right barrier, shelf life and machine performance to meet brand and product needs. It demonstrates Amcor's consumer-centric and adaptable approach to innovation, which provides customers the best in packaging technology using the materials most suited to their needs and their consumers' demands.

Amcor continues to collaborate with customers to produce packaging incorporating bio-based resins in place of conventional fossil fuel-based resins. Some bio-based resins are considered "drop-in" alternatives to conventional resins, meaning they behave similarly in terms of both manufacturing, product performance and recyclability. Packages made from bio-based resins have proven to be viable alternatives to those made with conventional resins.

When considering the potential for broader adoption of bio-based resins, it is important to note that many currently come at a price premium compared to their conventional resin counterparts. Additionally, the land use, water, biodiversity and labor footprint of producing bio-based resins must be carefully assessed to mitigate the risk of unintended consequences on food supply, water sources and human rights. Amcor works with customers and suppliers to understand these dynamics and provide support in selecting the most appropriate materials based on their unique needs.



Innovation showcase: Designing with renewable materials

AmFiber Matrix delivers premium soft cheese in recyclable paper packaging

Amcor partnered with a French cheese producer to develop a new packaging for two of the company's key brands. The collaboration used AmFiber Matrix, a recyclable paper-based wrap, to address two key challenges in the soft cheese industry: product ripening and recyclability. By improving moisture exchange, AmFiber Matrix enables better control over the ripening process, ultimately leading to a more consistent flavor and texture of the cheese. That factor, combined with AmFiber Matrix's certification as recycle-ready in many European countries with established paper recycling streams, made the solution a clear win for both Amcor and our customer.



AmFiber for multipacks

Amcor Flexibles teams in Europe were challenged by a customer to reduce virgin plastic for their crisps packaging without compromising on packaging speed and quality. The resulting solution – AmFiber for Multipacks – is a secondary paper-based packaging solution that works just as well as plastic. The new packaging boasts several key benefits, including recyclability in the paper recycling stream, strength and durability, grease resistance, carbon footprint reduction and virgin plastic reduction.

AmFiber enters the coffee segment

AmFiber Performance Paper reached another important milestone following the launch of a new paper-based stand-up refill pouch for a customer's soluble coffee line in Europe. By successfully addressing the technical challenges of this demanding coffee application, we were able to demonstrate AmFiber's value proposition of maintaining packaging integrity, barrier properties and tightness, which ensures an extended shelf life. Moreover, it supports high-speed operations on the packaging line and adheres to on-pack recycling label standards, highlighting Amcor's commitment to quality and aiding our customers on their sustainability journeys.

AmFiber offers all-paper packaging for tea bags

Amcor teams in Latin America were approached by a customer seeking an all-paper tea bag for one of its best-known products. In response, the Amcor team started working on the development of a heat-seal paper solution. The new AmFiber solution for tea bags launched in FY24. The implementation of the new solution has been seamless on the customer's equipment, demonstrating efficiency by achieving a lower sealing temperature and consequently leading to a reduction in energy consumption at the customer's plant.



AmFiber enhances chip canister packaging

After a customer decided to bring the manufacturing process for their iconic chip canisters in-house – and to transition the canister's bottom from metal to paper-based flexible packaging – they approached Amcor to supply crucial packaging components for the canister. Leveraging expertise across continents, Amcor's R&D teams in Brazil, Europe and Asia joined forces to design AmFiber solutions for three of the canister's distinct components: the top membrane, liner and bottom. The project exemplifies Amcor's power of cross-functional collaboration, harnessing our worldwide expertise to deliver a winning solution.



Designing for future life

Amcor is committed to designing our packaging in a way that enables it to be collected and recycled, reused or composted, helping to ensure that its value extends beyond its initial use.

Since we first signed the Ellen MacArthur Foundation Global Commitment in 2018 and pledged to develop all our packaging to be recyclable, reusable or compostable by 2025, Amcor has made strong progress toward our goals to design for the future life of our packaging.

As we near the 2025 target date, our R&D teams are intently focused on developing solutions for the remaining portion of products in our portfolio that do not have a recyclable, reusable or compostable alternative available. At the same time, our commercial teams continue to actively support customer initiatives to incorporate more sustainable packaging solutions.

“Our collaboration with Amcor is truly transformative. By integrating a refill format with a recycle-ready film material, we’ve innovated a fresh refill pack for our iconic AVON Little Black Dress shower gels in China. This partnership marks a significant milestone in our commitment to sustainability and innovation, allowing consumers to enjoy our high-quality products while contributing to a more environmentally friendly future.”

Abby Deng,
Marketing Head, AVON China



Design for recycling

In alignment with the Global Commitment and other industry groups focused on design for circularity, Amcor considers two key definitions in our work on packaging recyclability: recyclable packaging and recycle-ready packaging.

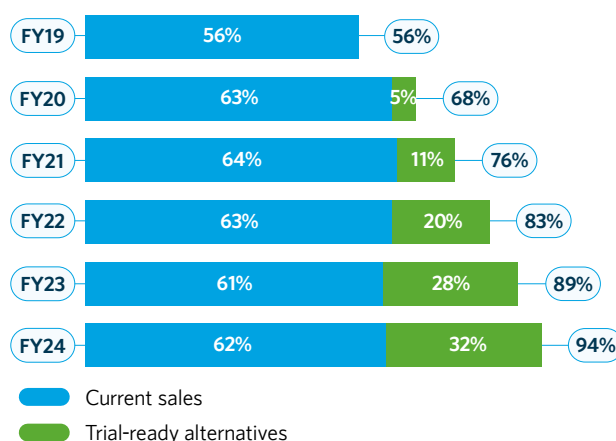
We report progress toward our 2025 pledge by combining both categories into a single metric: total products that meet recyclability guidelines. In FY24, we achieved approximately \$8.1 billion in total revenue from products that meet recyclability guidelines. This represents roughly 74% by weight of our total production, equivalent to approximately 1,822,000 metric tons of packaging.

Recyclable packaging is recyclable in practice and at scale, meaning it has a 30% post-consumer recycling rate in multiple regions collectively representing at least 400 million inhabitants. In FY24, approximately 95% of our rigid packaging production by weight was considered recyclable in practice and at scale. Additionally, all the paper-based packaging produced by our Specialty Cartons business has been certified as recyclable by the Institute cyclos-HTP. In total, Amcor produced 1,278,000 metric tons of recyclable packaging in FY24, representing \$4.07 billion in revenue.

Recycle-ready packaging is designed in a way that enables it to be recycled using current technologies, though infrastructure for collecting, sorting and recycling may not yet be widely available. Amcor’s flexible packaging falls into this category due to the lack of widespread collection and recycling infrastructure. Even where recycling infrastructure exists, such as in much of Europe and North America, widespread access to collection for flexible packaging remains a barrier. In FY24, approximately 50% of our flexible packaging production by weight was considered recycle-ready, representing 589,000 metric tons of packaging and \$4.05 billion in revenue.

One challenge we face with this production-based metric is that it accounts only for the recycle-ready products we sell and not the recycle-ready options we have available. While our commercial teams work diligently to partner with customers in bringing more recycle-ready packaging to market, we ultimately lack full control over which of our products customers choose to purchase. For this reason, we also track design-based metrics focused on the portion of our portfolio for which a recycle-ready solution exists. In FY24, we had developed recycle-ready solutions for 94% of our flexible packaging portfolio, by square meter (sqm). We track this metric most accurately by area, but we also track it by weight (90%) and by sales (88%) to enable comparability with other recyclability metrics.

Flexible plastic packaging with recycle-ready solutions (by area)



Innovation showcase: Designing for recyclability

Amcor and AVON launch AmPrima™ Plus refill pouch in China



Amcor worked with AVON, a cosmetics, skin care and personal care pioneer with a 135-year history, to launch AmPrima Plus refill pouches for the AVON Little Black Dress classic shower gels in China. The recycle-ready packaging will result in an 83% reduction in carbon footprint, and 88% and 79% reduction in water consumption and renewable energy respectively when it is recycled, according to Amcor's ASSET™ LCA tool.* The AmPrima refill pouch is designed to provide a recycle-ready, lower-carbon solution that delivers the barrier properties, stiffness, graphics performance and run speeds matching non-recyclable alternatives, while also providing convenience to customers.



Amcor's team overcame a range of technical challenges during the design process, successfully arriving at a recycle-ready AmPrima Plus package that launched in FY24.

Amcor collaborates on recycle-ready snack packaging

When a customer approached Amcor for help with developing a recycle-ready solution for nut packaging, Amcor experts were ready. Traditional nut packaging relies on multi-material composites that offer essential properties such as barrier protection, physical durability and visual appeal, but are difficult to recycle. The challenge was to develop a mono-material alternative that could match these properties while being recycle-ready, and AmPrima was the solution. When compared to the company's previous standard for coated nuts, the AmPrima packaging led to a 51% reduction in both carbon footprint and water consumption, and a 41% reduction in non-renewable energy use.* The innovative new packaging aligns with the brand's commitment to sustainability while maintaining excellent product quality.



Amcor collaborates with Stonyfield Organic and Cheer Pack North America on first all-PE spouted pouch



Stonyfield Organic's new, first-to-market pouch replaces the brand's prior multi-laminate structure with AmPrima Plus, an all-PE film that is designed in accordance with the Association of Plastics Recyclers Design Guide for recyclability. The package, which also incorporates Cheer Pack North America's Vizi™ cap, removes the metallized or foil-based film layers commonly found in standard pouch structures while still providing superior heat resistance to allow for spout insertion.



Amcor partners on award-winning grated cheese packaging

Amcor and a European dairy customer won "Flexible Plastic Pack of the Year" at the UK Packaging Awards 2023 in recognition of their development of a new, recycle-ready grated cheese packaging. Using AmPrima recycle-ready packaging, the new flowpack for the brand's grated cheddar cheese meets consumers' desire for product freshness, convenience and improved sustainability. It additionally provides a 47% reduction in carbon footprint compared to the previous packaging according to ASSET LCA results, is designed in accordance with CEFLEX guidelines and is certified as recyclable by the Institute cyclos-HTP.*



Amcor joins forces with coffee company in switch to recycle-ready packaging

When one of Amcor's customers decided to develop a paper-based, compostable solution for its individual coffee filter cups, the company realized it would need to switch to a new packing line and packaging solution. The brand partnered with Amcor to develop a recycle-ready solution that would protect the soft paper cups, while also providing the required shelf life for coffee.

*According to results of ASSET™ LCA comparing the company's proprietary legacy container vs the new AmPrima™ Plus recycle-ready pouch, on a cradle-to-gate basis.

Design for reuse

Reusable packaging is defined as packaging that is refilled and used again for its original purpose. Amcor offers a range of packaging solutions that support the broader adoption of reuse models, though they may differ between markets based on the unique combination of product type, distribution channel, local culture, demographics and infrastructure.

One of Amcor's key markets for reusable packaging is refillable beverage containers. An example of refillable packaging is our durable PET bottles for water and carbonated soft drinks, which can last for up to 25 uses and are developed in collaboration with major beverage companies for use in markets that have refill programs for such products.

In FY24, our revenue from reusable packaging systems like these was approximately \$14 million, representing 5,100 metric tons of production.

Amcor's rigid packaging innovation center in Manchester, Michigan houses a state-of-the-art facility that enables rapid in-house testing of new reusable designs and innovations. It includes equipment to simulate multiple uses, including temperature cycles, transportation and multiple washes with different scenarios, detergents and caustic cleaning solutions. Comprehensive testing ensures our packaging reliably delivers the intended number of reuse cycles for each product. We have also developed and deployed a tracking technology that allows customers to gain insights into usage data for their reusable packages, such as how frequently the containers are used, how many times they have been used and return rates.

Another way we contribute to reuse models is through the production of refill-at-home bottles and their associated refill pouches. Each refill pouch enables consumers to refill the durable dispensers multiple times. Amcor produces both refillable dispensers and lightweight refill pouches, some of which are also recycle-ready.

Design for compostability

Compostable packaging is designed to biodegrade in an industrially managed composting or anaerobic digesting system or home composting system according to relevant industry standards.

Amcor believes the decision to use this type of packaging should be made with full consideration of its complexities. In addition to being made from a compostable material, a compostable package also requires specific conditions and infrastructure in order to actually biodegrade and must comply with specific compostability regulations and standards. Industrial composting infrastructure is frequently unavailable in markets where compostable packages are sold.

In general, we find compostable packaging is best suited to applications where the packaging facilitates the composting of food waste, and where both are composted together – such as tea that remains inside the tea bag after use.

Amcor offers several standard compostable packaging solutions within our portfolio, such as our LifeSpan® fresh produce film and our new AmFiber™ paper-based recyclable and compostable packaging solution, which is curbside recyclable through established paper recycling streams and has also shown in testing to biodegrade more than 90% over six months in industrial composting conditions. We collaborate closely with our customers to assess opportunities for compostable packaging on a case-by-case basis in order to ensure they identify the packaging solutions that are truly best from an environmental and branding perspective.



Infrastructure collaboration

Amcor's innovation expertise and our investments in the design of responsible packaging solutions are complemented by our strategic collaborations to activate elements of the circular economy for packaging that are beyond our direct control.

Since 2018, when we became one of the first signatories of the Global Commitment, the industry has made great progress toward circularity. We have joined together to develop and harmonize packaging design guidelines globally, we have driven advancements in material, design and recycling technologies, and we have supported regulations such as extended producer responsibility that incentivize, and in some cases legally mandate, packaging circularity.

Despite these important steps forward, the packaging value chain is still challenged by its downstream activities. Waste management infrastructure has not evolved as quickly as expected and, without the right systems to collect, sort and recycle packaging after use, the achievements made upstream in packaging design and materials are not able to yield the full benefits of circularity.

For this reason, Amcor collaborates with organizations that are focused on solving on-the-ground challenges related to setting up effective, scalable recycling systems, expanding existing infrastructure to facilitate the recycling of packaging formats that are not broadly accepted for recycling and creating markets for recycled materials.

At a global level, we partner with two organizations focused on infrastructure development:

- **Alliance to End Plastic Waste (AEPW):** Amcor is a member of the Board of the AEPW, a not-for-profit association focused on advancing the development of technology and infrastructure to collect, sort and recycle plastic waste. With more than 60 members across the value chain, the AEPW supports over 70 projects across more than 30 countries, with a focus in regions that are less developed in terms of waste management infrastructure such as Southeast Asia, Africa and Latin America. Examples of the AEPW's current projects include Project STOP Jembrana in Indonesia, where a new waste management system is being built to address high volumes of plastic waste and the local community is being empowered to collect, sort and sell waste.

- **Delterra:** We are a Global Strategic Partner of Delterra, a non-profit bringing sustainable and scalable solutions to the Global South that advance a circular economy while improving both environmental and social outcomes. From 2020 to 2023, we supported Delterra's proof-of-concept of a full city waste management transformation project in the Argentine town of Olavarría, which became the basis to expand to 10 additional cities in the country. As a Global Strategic Partner, we are proud to support the expansion of Delterra's work in Argentina, Brazil and Indonesia.

“Our role to create packaging circularity goes far beyond developing packaging that can be recycled – which is why we collaborate with organizations like the Alliance to End Plastic Waste and Delterra that are working with communities on the ground to ensure packaging is collected, sorted and recycled back into new packaging.”

Larissa Sakamoto,
Senior Global Sustainability Director,
Amcor



We also engage in regional partnerships around the world, allowing us to provide more targeted support to organizations addressing the specific needs of local waste management. For example:

- The CirculaFlex initiative in Brazil – a joint effort under the Rede pela Circularidade do Plástico – focuses on strengthening recycling streams for flexible packaging in the country. It aims to connect both waste picker cooperatives and recycling companies in order to develop recycling chains for different types of post-consumer flexible packaging beyond PE mono-material packaging. Eight months into the project, an additional element of technical support was added to focus on developing high-value end applications for recyclates.

- The Healthcare Plastics Recycling Council aims to create a circular waste stream for healthcare plastics by collaborating with industry professionals on effective methods for recycling healthcare plastic packaging materials in the United States and Europe. Amcor is involved in the organization's Chemical Recycling Pilot Project, Recycler Engagement workstream and Reverse Logistics workstream.
- In Australia, Amcor announced an investment in advanced recycling technology pioneer Licella to help build one of the first advanced recycling facilities in Australia. The new Australian facility, called Advanced Recycling Victoria, will initially process about 20,000 metric tons per year of end-of-life plastic, with plans to scale up to 120,000 metric tons per year.

Spotlight: Looking beyond 2025 with Amcor and the Ellen MacArthur Foundation

In 2016, the Ellen MacArthur Foundation launched its Plastics initiative to bring together stakeholders from across the plastic packaging industry and drive transformation toward a circular economic model. Amcor helped lead this work as one of the initiative's 11 Core Partners and is a signatory of the New Plastics Economy Global Commitment to keep plastics in the economy and out of the environment.

“Since we launched our pledge to design all our packaging solutions to be recyclable, reusable, and compostable by 2025, we've made significant strides in innovating more sustainable packaging solutions for various applications and materials.”

David Clark,
Chief Sustainability Officer, Amcor



“Our collective work has supported a mobilization in the search for solutions. Now, the Global Commitment from the Ellen MacArthur Foundation and the UN Environment Program has more than a thousand signatories, and a UN treaty to end plastic pollution is being negotiated. That's extraordinary progress in under a decade.”

Rob Opsomer,
Executive Lead,
Ellen MacArthur Foundation



Stakeholder education and engagement

We believe it is vital to share our technical knowledge with stakeholders across the packaging value chain to guide adoption of circular packaging solutions, create alignment on design for circularity principles, build awareness of and participation in recycling, craft effective policy and inspire the next generation of packaging engineers and business leaders to join the movement toward a circular society.

Supporting our customers

We believe a key component of enabling a circular economy for packaging is using data to establish a fair, balanced, fact-based dialogue to ensure we are supporting customers with their responsible packaging strategies.

Amcor's deep expertise in packaging uniquely positions us to advise our customers about what is technically possible in terms of responsible packaging design. Our Big Ideas series of external webinars offers deep dives on a range of technical topics such as how to design more sustainable pharmaceutical and medical device packaging that meets regulatory requirements and quality standards, how to incorporate mechanically recycled content into secondary packaging films and how to use chemically recycled content in food and healthcare packaging.

We work individually with customers to identify the most sustainable and effective packaging solutions for their specific needs, leveraging proprietary tools such as our ASSET™ (the Advanced Sustainability Stewardship Evaluation Tool) life cycle assessment system to provide data-driven comparisons of the environmental impact of different packaging solutions.

The results of ASSET assessments can help brands avoid unintended consequences related to their packaging choices. Simply switching to a different packaging type based on its perceived sustainability may seem like an obvious choice, but can sometimes lead to practical or environmental drawbacks such as increased food waste, loss of product protection, increased carbon footprint or decreased recyclability. This is why careful assessment of the right solution is needed on a case-by-case basis to find the most effective packaging solution, free from unintended environmental consequences. Amcor's packaging experts bring the right mix of technical expertise and industry context to advise on such situations and help customers in the decision-making process.

We have also provided customers with education about how new or emerging laws might affect their packaging portfolios and how Amcor's packaging solutions might allow them to successfully comply with new legislative requirements. For example, in April 2024 we offered a webinar focused on EU PPWR updates, which broke all previous webinar attendance records.

Given the complexity of the EU packaging regulation, which will set rules around design for recyclability, minimum usage of PCR plastic and bans on certain types of packaging, we have identified a strong desire from customers to engage on the topic as they prepare for the regulation to become law. Our experts fielded more than 200 related questions from attendees during the webinar.

Another way we help advance the dialogue around responsible packaging with our customers is through consumer research. To ensure consumers can play an effective role in a circular economy for packaging, it is vital to understand their attitudes toward sustainability, the environment and their role in protecting it. Amcor experts have hosted several customer-facing webinars focused on explaining research and trends related to consumer perspectives on packaging sustainability.



We also invest in consumer research on emerging topics of interest. In March 2024, Amcor's market insight team conducted a survey among 3,180 consumers across six European countries. The results showed that 63%

of respondents are actively taking steps to increase the use of paper packaging, 70% consider packaging made of paper to be important in their purchasing decisions, and 78% believe paper to be easily recyclable.* These insights can help Amcor and our customers pinpoint opportunities to introduce new paper-based packaging formats.

Sharing technical expertise

In addition to advising customers on their responsible packaging journeys, Amcor leverages our unique technical knowledge of packaging to help guide the work of non-governmental organizations (NGOs), industry associations and other collaborators working to develop a circular economy for packaging.

One way we do this is by participating in the development of global standards in design for packaging recyclability. For example, we have contributed to the development of the Consumer Goods Forum's Golden Design Rules, the Designing for a Circular Economy guidelines published by the Circular Economy for Flexible Packaging (CEFLEX) initiative and the Design Guides for flexible packaging developed by the Association of Plastic Recyclers' (APR) Film Committee, all focused on the recyclability of plastic packaging. We have also supported the work of 4evergreen to draft internal design for recycling guidelines for fiber-based packaging.

Because waste management infrastructure varies between geographic regions, we also partner with local organizations on matters such as providing education and recycling equipment directly to consumers, instructing consumers where to find recycling locations and empowering local industry to have an active voice in waste policies. A full list of our FY24 partnerships and memberships is available in the Appendix of this report.

Amcor experts engage with stakeholders across a range of forums to advance a broader understanding of the benefits of responsible packaging and the role consumers, customers and industry play in achieving a circular economy for packaging. Members of our sustainability team regularly speak at industry conferences and webinars, engaging with community members, industry associations, sustainability organizations and governments around the world. The Big Ideas section of our website additionally contains a mix of blogs, infographics, factsheets, e-books, webinars and other educational resources on topics related to packaging sustainability, innovation and industry trends.

*Results are based on Amcor proprietary research with Toluna Harris Interactive.

Spotlight: Encouraging consumer participation in recycling with Amcor Rigid Packaging

In FY24, Amcor Rigid Packaging engaged with organizations across its value chain to inform consumers about recycling and encourage them to play their part in ensuring that the end of a package's use is not the end of its life.

The Story of PET Packaging: Amcor brought together leaders from the industry landscape for an episode of Public Television's Viewpoint with Dennis Quaid. This national program highlighted the sustainability-related benefits of PET while also raising awareness about the importance of recycling. The segment appeared on more than 175 public broadcasting stations across the United States and ran nationally as a commercial. Overall, the segment reached more than 120 million viewers.



The Recycle Bowl: A world record was set when Amcor worked with the University of Michigan, the University of Tennessee and others to host the 2023 Recycle Bowl. Fans from each school competed to see who could collect the most recyclable content during college football games held in their respective stadiums. Together, more than 85,000 metric tons of recyclable materials were collected.



"Recycling is Real" Campaign: The team at our Amcor Rigid Packaging facility in Wytheville, Virginia was featured as part of the PLASTICS Association "Recycling is Real" campaign. The video showcased several colleagues talking about how recycling impacts our industry, economy and environment, and the amount of pride they feel in making our products.



Advocating for effective policy

Governments have an important role to play in providing waste management and recycling services as a public good. Effective policies are needed to support recycling, waste management, climate impact and other issues. Because of this, it is essential to ensure legislators and regulators have the information they need to deliver policy solutions that achieve the intended outcomes.

Amcor's advocacy and public policy efforts focus on empowering this audience with science and research to support their policymaking activities. We aim to ensure policy is focused on delivering successful waste management and recycling infrastructure.

Across our global business, Amcor monitors the emerging policy landscape and engages in advocacy activities as necessary to ensure proposed policy solutions are effective, transparent and fair. We and other members of the packaging value chain have a role to play in advocating for policies that allow for innovation and competition in a resource-efficient manner, while addressing waste, climate change and other environmental impacts.

We engaged in strategic advocacy work throughout FY24 to promote a regulatory environment that supports packaging sustainability and circularity objectives. Our advocacy campaign was carried out through industry organizations and trade associations, as well as through direct engagement with governments and institutions. For example, our Rigid Packaging business in North America actively engaged with local, state and federal elected officials to discuss the importance of recycling and hosted visits at six plants throughout the United States to emphasize the importance of a circular economy for packaging.

In March 2022, the United Nations Environmental Assembly decided to work toward an international legally binding instrument to end plastic pollution. The Intergovernmental Negotiation Committee (INC) on Plastic Pollution was tasked with developing this instrument, beginning its work during the second half of 2022. Amcor is proud to have been present at all four sessions of the INC negotiations, where we worked with our industry partners and the Business Coalition for a Global Plastics Treaty to represent the perspectives of a packaging industry committed to developing a circular economy for packaging. We will continue to engage in these discussions until the INC negotiation process is completed.

We look forward to continuing to support the implementation of an effective treaty that will help reduce plastic pollution.

No Amcor funds or assets were used for political contributions in FY24, nor were there any requests for Board approval to make a political contribution.

“Government efforts to mandate a circular economy for packaging are intensifying globally. This presents both opportunity and risk. Now is our chance to help policymakers get this right by leveraging Amcor’s expertise as the leading global packaging supplier to support the development of effective, impactful policies.”

Steve Kittredge,
Vice President of Global Corporate Affairs,
Amcor



Spotlight: European colleagues engage on PPWR

The Packaging and Packaging Waste Regulation (PPWR) is redefining the way packaging is designed, manufactured, collected and recycled within the European Union. Companies including Amcor and Mars actively supported the process of drafting the PPWR by sharing real-world insights from the market.

“The PPWR is a big step forward for the EU packaging industry, and we’re excited to guide our customers through these new regulations as a trusted partner. Together, we can now push the boundaries of more sustainable packaging.”

Delia Harabula,
Sustainability Advocacy Lead, Amcor
Flexibles Europe, Middle East and Africa



“It was important to work together on this legislation. With Amcor, we shared different but complementary perspectives and engaged in discussions based on our shared belief in striving for truly systemic change.”

Caroline Ploux,
Senior Manager,
Public Affairs Europe, Mars



Inspiring future industry leaders

We believe the journey toward a circular economy for packaging will require long-term commitment and an influx of new ideas and solutions to realize its full potential. As we look to the future of packaging sustainability, we are working to inspire the next generation of packaging engineers and business leaders to join the movement toward a circular society.

One example of Amcor's work in this area is our partnership with Michigan State University (MSU) to help the school further its high academic standards and modernize the MSU School of Packaging facility. In April 2023, the MSU School of Packaging opened its newly renovated building, which Amcor supported with a \$10 million investment that included the establishment of an Endowed Chair of Packaging Sustainability.

Through this collaboration, students gain practical insights into how to create and deliver more sustainable packaging solutions and learn the importance of teamwork. This real-world exposure through plant tours, internships and mentorship from Amcor professionals with small groups of students throughout the entire packaging curriculum, complements their textbook studies, equipping them with the skills and knowledge necessary to excel in the packaging industry from day one post-graduation.

Amcor employees are involved in this partnership at multiple levels. They support developmental research projects, provide guest lectures in various classes, offer unique internship opportunities for the students and frequently hire graduates. As a recent example, in February 2024, Amcor professionals provided a two-hour, hands-on tour to over 50 packaging students as part of a core course called "Packaging with Plastics." Students attended a guest lecture coordinated by Amcor a week before their tour, allowing them to see firsthand what they had learned during the lecture. Amcor professionals also mentor small groups of students in the "Introduction to Packaging Industry Seminar," which is an early major course that introduces students to what they will be able to accomplish after graduation. This partnership enriches our educational programs and helps bridge the gap between academic learning and industry practice.

Another example is our partnership with the University of Michigan's Dow Sustainability Fellows Program, which matched a team of interdisciplinary graduate students with Amcor and several other value chain partners to focus on approaches to increase flexible packaging recycling.



Through the program, which will run through December 2024, a team of five students is working to understand the barriers to recycling in the region, evaluate collection options, and present potential solutions along with an assessment of viability and potential challenges to implementation. Amcor has supported the team throughout their fellowship by supplying relevant background information and offering feedback on deliverables.

"The real-world exposure students receive from Amcor professionals through this collaboration complements their textbook studies, equipping them with the skills and knowledge necessary to excel in the packaging industry from day one post-graduation."

Dr. Rafael Auras,
Professor at the Amcor Endowed Chair
in Packaging Sustainability, Michigan
State University School of Packaging



"Amcor and MSU have built a strong two-way collaboration where we are working together to inspire and prepare future packaging leaders around the development of more sustainable packaging. Amcor experts have had multiple opportunities to speak as guest lecturers in several courses and have welcomed students to our R&D center to share real-world experiences and bring the science and theory behind packaging sustainability to life for MSU students."

Hal Howell,
Global Value Plus Champion, Amcor





Environment

The second pillar of Amcor's sustainability strategy is **Environment**, encompassing the elements of our business that contribute most significantly to Amcor's environmental footprint. We are committed to reducing the environmental impacts of our operations and sourcing activities.

Managing Amcor's GHG emissions

Amcor strives to reduce Scope 1, 2 and 3 GHG emissions across our global business as part of our strategy to reduce our contribution to climate change and mitigate our climate-related risks. Over the past several years, our stakeholders have pushed for increasingly ambitious GHG emission reduction goals, making our work to track and reduce our GHG emissions more vital than ever.

GHG emission reduction strategy

In 2008, Amcor established a long-term goal to reduce GHG emissions intensity by 60% from 2006 to 2030. We worked steadily toward this goal for 15 years, achieving a cumulative 40% reduction as of the end of FY23.

In FY24, we took the next major step forward on our GHG emission reduction journey. Amcor's near-term science-based targets, which are aligned with the latest climate science aiming to limit global temperature rise to 1.5 degrees Celsius, were validated by the Science Based Targets initiative in January 2024. Our net-zero science-based targets were subsequently validated by the same organization in September 2024, committing Amcor to reach net-zero GHG emissions across the value chain by 2050.

Our new near-term science-based targets replace our previous GHG intensity-based goal with an absolute GHG emission reduction goal. They establish FY22 as our new baseline year and FY33 as our new target year. The goals represent an ambitious step forward in our GHG emission reduction strategy, establishing a total cap on Amcor's GHG emissions regardless of growth.

Amcor's near-term science-based targets call for reducing absolute Scope 1 and 2 GHG emissions by 54.6% and our absolute Scope 3 GHG emissions by 32.5% by FY33, compared to our FY22 baseline.

Our Scope 1 and 2 target boundary includes biogenic land-related emissions and removals from bioenergy feedstocks. Our Scope 3 reduction goal applies to emissions that are within Amcor's target boundary, which represents 67% of Amcor's total Scope 3 emissions and includes the categories of purchased goods and services, fuel and energy related activities, upstream transportation and distribution, waste generated in operations and end of life treatment.

By the end of FY24, we had reduced our Scope 1 and 2 emissions by 17%, achieving a reduction of approximately 337,000 metric tons of CO₂e compared to our FY22 science-based targets baseline. We also reduced our Scope 3 emissions by 17%, realizing a reduction of around 1,267,000 metric tons of CO₂e within the target boundary compared to our FY22 science-based targets baseline.

Scope 1 + 2

Reduce absolute Scope 1 and 2 GHG emissions

54.6%

by 2033 (vs 2022 baseline year)

Scope 1

Includes all **direct** GHG emissions



Scope 2

Includes **indirect** GHG emissions from consumption of power, heat or steam



Scope 3

Reduce absolute Scope 3 GHG emissions

32.5%

by 2033* (vs 2022 baseline year)

Scope 3

Includes **other indirect** GHG emissions that result from activities not owned or controlled by the organization, but that the organization indirectly affects in its value chain



*Per Science Based Target initiative guidelines, the 32.5% reduction goal for Scope 3 emissions applies to emissions that are within Amcor's target boundary. The target boundary represents 67% of Amcor's total Scope 3 emissions, and includes the categories of purchased goods and services, fuel and energy related activities, upstream transportation and distribution, waste generated in operations and end of life treatment.

Decarbonization Roadmap

Achieving our near-term science-based targets will require us to consider GHG emission reduction opportunities across our entire value chain, from the energy we source and the materials we purchase, to the way we design our products and run our operations, to the transport, processing and ultimate disposal of our products.

In FY24, we developed a Decarbonization Roadmap to help guide our GHG reduction strategy and align globally on the actions and pathways that will be needed to achieve our goals. It outlines our “4 + 1” decarbonization strategy, which includes four primary GHG reduction levers that address the largest sources of GHG emissions within our business, as well as the “+ 1” area of operational efficiency.

- **Renewable electricity:** A transition to renewable electricity will be the primary contributor to reaching our Scope 1 and 2 near-term science-based target. We estimate this lever will contribute approximately 31% of the overall GHG reductions required to meet our near-term science-based targets.
- **Supply chain:** Amcor’s Scope 3 supplier engagement program focuses on reducing the carbon footprint of the raw materials we purchase. We estimate this lever will contribute approximately 27% of the overall GHG reductions required to meet our near-term science-based targets.
- **Recycled content:** Incorporating post-consumer mechanically recycled materials into packaging has the potential to significantly reduce the carbon footprint of our products. We estimate this lever will contribute approximately 18% of the overall GHG reductions required to meet our near-term science-based targets.
- **Product redesign:** Product redesign includes several techniques that can help reduce a package’s carbon footprint, including material reduction, the use of lower-carbon materials and design for recyclability. We estimate this lever will contribute approximately 16% of the overall GHG reductions required to meet our near-term science-based targets.
- **Operational efficiency:** In addition to driving progress through the four core GHG emission reduction levers, we continue working to pursue efficiencies across Amcor’s global operations in our “+ 1” initiative. We have identified a range of actions that will help support our ongoing GHG emission reduction activities, including energy efficiency, upstream transportation and distribution, waste reduction, product end-of-life and equipment upgrades.



As we consider our pathway to achieving our near-term science-based targets through the strategies described in Amcor’s Decarbonization Roadmap, we rely on several key assumptions. These include the reasonable availability of renewable electricity in the global markets in which we operate, the “greening” of electrical grids, Amcor’s ability to innovate lower-footprint packaging, customers’ willingness to adopt new materials and product designs, suppliers’ ability to develop raw materials with lower carbon footprints, and the development of a regulatory framework and carbon market to support credits enabling net-zero.

Reducing GHG emissions is a global issue and will require concerted efforts amongst Amcor and our customers and suppliers because our GHG scopes are intertwined. In order for decarbonization to be financially viable, the investment required to reduce GHG emissions must be shared by participants across the value chain.

“We’re hearing from customers around the globe that GHG reduction is among their top business priorities. It’s exciting to be able to co-develop the Decarbonization Roadmap and learn from each other as we work together to reduce GHG emissions across the packaging value chain.”

Andrea Islas,
Global Sales Director, Amcor





Spotlight: Reducing product carbon footprint with Amcor's ASSET™ life cycle assessment (LCA) system

Amcor uses a proprietary LCA system called ASSET to help our teams and customers make data-driven design decisions about the environmental footprint of their packaging choices, including choosing options with a lower carbon footprint.

ASSET works by considering each step of the packaging life cycle and generating data and insights about factors such as carbon footprint and water footprint, offering cradle-to-gate or cradle-to-grave comparisons of up to six different packaging solutions. This data makes it easier to assess different design and material options and identify opportunities for improving the design's carbon footprint.

The ASSET methodology is certified by The Carbon Trust on a biannual basis, meaning it is grounded in internationally recognized standards and best practices in environmental LCAs. In FY24, we conducted 1,837 LCAs for customers using ASSET, and have completed over 16,000 assessments since the tool was first launched in 2007.

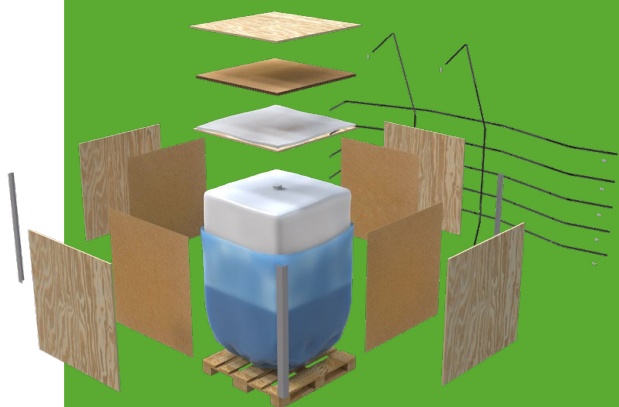
Amcor's team in China has additionally entered into a strategic partnership with Alibaba Cloud, a platform widely recognized by Chinese consumers, to add on-pack carbon reduction information based on carbon footprint data from ASSET assessments. Along with the "Reducing CO2 Packaging" label, each pack contains a QR code with carbon footprint traceability to help communicate carbon reduction efforts to customers.



Innovation showcase: Designing for a lower carbon footprint

Material reduction

Reducing packaging material to the least possible weight to preserve the packaged product is one of the most effective ways to reduce waste at its source and reduce a package's carbon footprint. Our design teams optimize each package's design to fulfill the required function with the least amount of material. Lightweighting, downgauging or reducing unnecessary headspace are some of the material reduction strategies we use.



McCoy™ Dunnage Free IBC Liners: During the 2024 Flexible Packaging Association Awards, Amcor received Gold for Sustainability for our McCoy™ Dunnage Free IBC Liners for bulk aseptic products. This aseptic, 330-gallon bulk liner has a combination of co-polymer blends and decreased materials per ply that make the package less susceptible to pinhole leaks and flex-cracking during transit. The liner's durability eliminates the need for secondary packaging, even during the most challenging distribution channels, making it a proven source-material reduction solution for the filling partner and the end customer. When compared to a 2.75 mil standard liner, this 2.0 mil solution delivers a 25% reduction in carbon footprint, 33% less water usage and 29% less non-renewable energy.*



Lighter packaging for candies:

A confectionery customer in Mexico contacted Amcor for support in removing the plastic tray inside the flow wrap packaging for one of its candy products. Amcor's

teams worked on different solutions to offer the customer, ultimately arriving at a four-side seal sachet solution that would retain stiffness and look great on store shelves. By designing a solution that enabled removal of the inner plastic tray, we were able to help reduce the amount of plastic used in the package by 66%.

Lower-carbon materials

By intentionally selecting and sourcing materials that have lower emissions, we reduce our Scope 3 emissions in the Purchased Goods & Services category. This strategy encompasses several approaches to material selection: incorporating materials that intrinsically have lower carbon footprints, such as replacing virgin material with PCR material; considering supplier-specific emission factors when making sourcing decisions and selecting the lower-carbon option; and shifting to different packaging materials that have lower emission factors, such as when we switch flexible packaging to recycle-ready solutions that eliminate materials with higher emissions factors.

Stelvin® screw caps shift towards sustainability: Amcor has been able to reduce the carbon footprint of our iconic STELVIN® aluminum screw caps by up to 35%.** This achievement was made possible thanks to the introduction of up to 46% recycled aluminum and the careful selection of lower-carbon primary aluminum materials which are certified and independently verified in the manufacturing process.



ESSENTIELLE plastic-free foil: Amcor Capsules has developed ESSENTIELLE, a plastic-free foil made of aluminum and paper for use in still wines, sparkling wines and spirits. By replacing plastic with paper made in Europe, the carbon footprint of the product is 31% lower compared to standard complex foils.***



*According to results of ASSET LCA comparing the 2.75 mil baseline packaging vs the new 2.0 mil packaging.

**Reduction based on comparison with an aluminum screw cap made with a European average primary sheet.

***According to results of ASSET LCA comparing the baseline aluminum/polyethylene/aluminum structure vs the new aluminum/paper structure, on a cradle-to-grave basis.

FY24 GHG performance

Amcor is already taking action across all the levers of our decarbonization strategy. These include lowering energy consumption at our facilities, increasing our sourcing of renewable electricity, more efficiently managing our operational waste and water use, engaging with our supply chain to reduce the environmental footprint of the materials we buy, designing packaging that uses fewer and less carbon-intensive materials, optimizing product and material transport, and supporting the development of a lower carbon waste infrastructure that prioritizes recycling or landfilling over incineration.

We have seen positive outcomes in our FY24 GHG emissions data and are excited to continue driving progress in FY25 and beyond.

Total GHG emissions

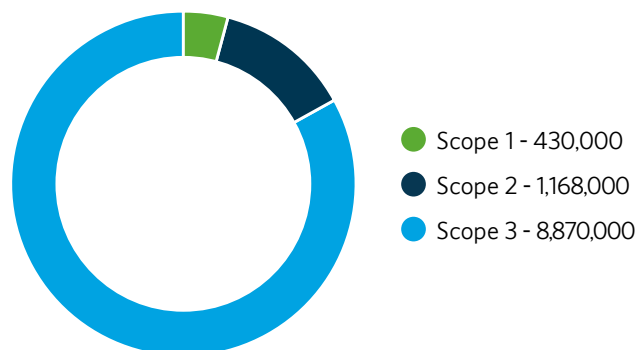
Absolute GHG emissions represent the sum of Amcor's Scope 1, 2 and 3 emissions, and are the basis of our science-based targets for GHG emission reduction. In FY24, our absolute GHG emissions were 10,468,000 metric tons of CO₂e.

This data reflects market-based Scope 2 emissions associated with upstream energy, which we use to calculate our performance toward our science-based targets. If we were to use location-based methodology, our total FY24 emissions would be 10,528,000 metric tons of CO₂e.

In FY24, we reduced our absolute GHG emissions by approximately 9% compared to the previous year, representing a 17% reduction from our FY22 baseline for our science-based targets.

We also calculate our GHG emissions intensity by dividing absolute GHG emissions by total units produced. Because we produce different types of packaging across our business, we use a normalized "Amcor product" figure so we can combine rigid plastic bottles and preforms, square meters of flexible packaging, and units of capsules, closures and folding cartons. In FY24, we observed a 4% decrease in GHG emissions intensity compared to the previous year.

FY24 GHG emissions (metric tons CO₂e)



Year	Total metric tons CO ₂ e:	Amcor "units" produced	Total CO ₂ e per Amcor unit
FY22	12,641,000	166,000	76.2
FY23	11,510,000	159,000	72.4
FY24	10,468,000	150,000	69.8

Scope 1 and 2 GHG emissions

In FY24, Amcor consumed a total of 17,900,000 gigajoules (GJ) of energy, of which approximately 11% was renewable energy.

Amcor's Scope 1 direct GHG emissions from energy sources stem primarily from natural gas for heating and resin drying (92%), but also include LP gas, diesel and oil. In FY24, we consumed a total of 5,055,000 GJ of nonrenewable fuel. We also consumed 128,000 GJ of renewable fuels. Globally, approximately 3% of our Scope 1 emissions were covered under an emissions-limiting regulation or program intended to directly limit or reduce emissions.

Amcor's Scope 2 indirect emissions are primarily tied to the purchase of electricity, and also include the purchase of heat, steam and chilled water for cooling. In FY24, our Scope 2 emissions were associated with the consumption of 12,721,000 GJ of energy, including 1,776,000 GJ of renewable electricity. We sold 4,300 GJ of energy. Approximately 68% of the energy we consumed was supplied from grid electricity.

Scope 3 GHG emissions

Amcor's largest source of Scope 3 emissions stems from the purchased goods and services we use to produce our packaging. This is common for companies in the manufacturing industry. Other significant sources we include in our Scope 3 emissions calculations are upstream transportation and distribution, end of life, waste generated in Amcor's operations, and fuel- and energy-related activities not included in Scope 1 or Scope 2.

In FY24, emissions resulting from the raw materials we purchased comprised 83% of our Scope 3 footprint and 70% of our total carbon footprint. These numbers emphasize why we continue to focus so intently on engaging with our raw material suppliers to develop long-term GHG reduction plans and redesigning our products to use lower-footprint materials.

For the past four years, we have worked closely with our largest suppliers to assess the Scope 3 GHG emissions associated with our raw materials purchases and to develop plans to reduce these footprints.

Our procurement and sustainability teams are focused on collecting supplier-specific emission factors for the materials we purchase, validating the calculation methodology to ensure the factors are accurate and initiating discussions on long-term roadmaps to reduce them. We anticipate that having this better data will drive a clearer roadmap to reductions, enhance our GHG emissions tracking and management, improve the comprehensiveness and accuracy of our reporting and help us make informed decisions on reduction measures.

Amcor communicates our expectations on Scope 3 GHG emissions to our largest suppliers at annual Supplier Sustainability Summits, which are attended by over 100 targeted suppliers. Through these events, leaders from Amcor's procurement and sustainability teams share our sustainability commitments, provide education about the role of the supply chain in GHG emission reduction and communicate our expectations for ongoing partnership in GHG emission reduction.

In addition to requesting verified GHG emissions data for the products we purchase from these in-scope suppliers, we also expect them to demonstrate their partnership in our carbon reduction journey by developing a detailed GHG emission reduction roadmap with a clear path to long-term emissions reduction. Suppliers are expected to commit to a minimum 30% reduction in the emissions of the products we purchase from them by 2030, and ultimately to set science-based targets or similarly ambitious GHG emission reduction goals.

Following Amcor's latest Supplier Sustainability Summit in January 2024, our procurement team members engaged directly with all in-scope suppliers to share instructions and details on methodology and scheduled follow-up meetings to clarify expectations and answer questions. We remain in contact with all our suppliers engaged in this project through regular checkpoints throughout the year, at which we monitor progress and discuss opportunities for continued collaboration. Our goal is not only to gather accurate data from each supplier, but also to work as partners on a long-term journey to reduce GHG emissions across the supply chain.

Spotlight: Supplier engagement to reduce Scope 3 emissions

"Amcor's procurement team plays a crucial role in driving progress toward a circular economy by collaborating with our suppliers on upstream GHG emissions reductions, by purchasing renewable electricity and by securing post-consumer recycled materials to meet our and our customers' sustainability goals."

Peter Poulos,
Vice President of Global Procurement,
Amcor



"Our procurement team prioritizes materials that meet quality standards and contribute to Amcor's sustainability goals by reducing emissions or supporting circularity. By working closely with our suppliers, we can build a supply chain that is more resilient and environmentally responsible. That's what we are truly passionate about."

Cedric Lienhart,
Senior Procurement Director,
Amcor



Other air emissions

Some of Amcor's production processes lead to the emission of volatile organic compounds (VOCs) from inks, adhesives and solvents into the atmosphere. In FY24, our production resulted in the release of 40,000 metric tons of untreated VOCs.

We closely monitor our global use of materials that contribute to VOCs and have invested significant funds in abatement equipment, such as regenerative thermal oxidizers (RTOs) and solvent recovery units (SRUs), to reduce the release of VOCs from our production facilities. It is worth mentioning that Scope 1 emissions associated with our use of solvent abatement equipment have increased in recent years as we have worked to reduce the release of untreated emissions of volatile organic compounds used in our production.

We continue exploring opportunities to switch to water-based solvents, which have a lower VOC impact, in our production when feasible.

Amcor tracks emissions based on the GHG Protocol. Our calculations include CO₂, methane (CH₄), and nitrous oxide (N₂O) because they are the most material to our operations. We do not include other GHGs, such as nitrogen oxides (NOx) or sulphur oxides (SOx), in our calculations because they are not material to Amcor's operations. This means we do not currently track or disclose NOx or SOx emissions on a global scale, though we do track and report such emissions where required by local regulations. Similarly, we do not currently track or disclose air emissions from particulate matter (PM) except where required by local regulations. We review this decision annually in the context of evolving regulations and stakeholder expectations and have also conducted internal assessments to evaluate whether to begin tracking and disclosing NOx, SOx and PM emissions.

Our findings have indicated that the equipment we use does not lead to a material amount of NOx, SOx emissions. While we use boilers and some transportation fuels that are associated with SOx and NOx emissions, they are deemed to be immaterial to our overall GHG emissions footprint.

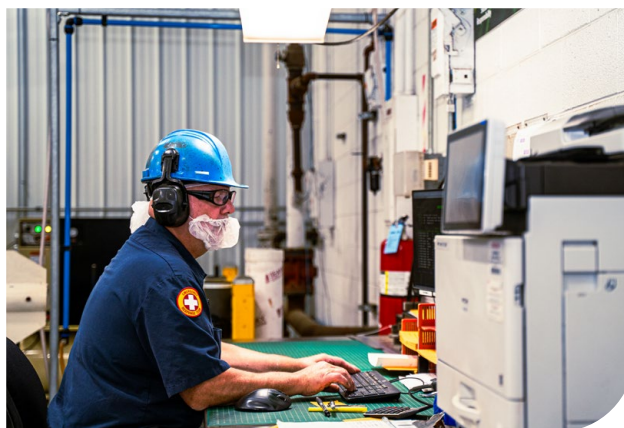
Reducing our operational impacts

Since 2008, Amcor has tracked and reported on the environmental impacts of our operations, with an aim to continuously improve how we manage energy, waste, water and other environmental management considerations.

We monitor site level performance in each of these areas through a global database, where site champions enter emissions, energy, waste, water and production data from meters and invoices on a monthly or quarterly basis. We use this data to track Amcor's performance over time. We periodically re-baseline our performance to ensure the comparability of our environmental data across a global business with an evolving footprint. Our most recent baseline year, which we currently report against, was 2019. We track progress on energy, waste, water and production data using this baseline. Last year, following the approval of our science-based targets, we updated our baseline for GHG emissions to FY22 to reflect the new baseline year for our science-based targets.

Each quarter, our Chief Sustainability Officer shares a consolidated snapshot of Amcor's performance in these areas with our GMT, while sustainability leaders within each business group share updates with their leadership teams via quarterly sustainability reviews. Progress is also included in monthly management reports to senior functional leaders, as relevant.

Site champions are encouraged to collaborate with their colleagues to propose and deliver projects to reduce the environmental footprint of their sites. They are supported by resources such as our EnviroAction Toolkit, which contains checklists, best practices, case studies and toolbox talks to help them identify opportunities and engage with others at their site. Business group Sustainability teams also support this work by delivering training on related topics throughout the year.



Energy management

Energy management is an important element of reducing the environmental impacts of Amcor's operations around the globe. In addition to helping reduce Amcor's Scope 1 and 2 GHG emissions, it is also an opportunity to reduce costs and support the development of renewable energy infrastructure.

Amcor's energy management strategy involves a continuous cycle of assessing energy use across our operations, identifying opportunities to reduce energy consumption, implementing viable initiatives and tracking our performance. We rely on a combination of site level projects and regional energy sourcing strategies to drive down energy consumption and increase renewable energy use.

Our operations and plant management teams generally focus on site level projects to reduce energy consumption, including energy efficiency projects such as LED lighting retrofits, optimizing chiller systems and other equipment, and implementing Energy Supervisory Control and Data Acquisition (SCADA) systems to better track and control site level energy usage.

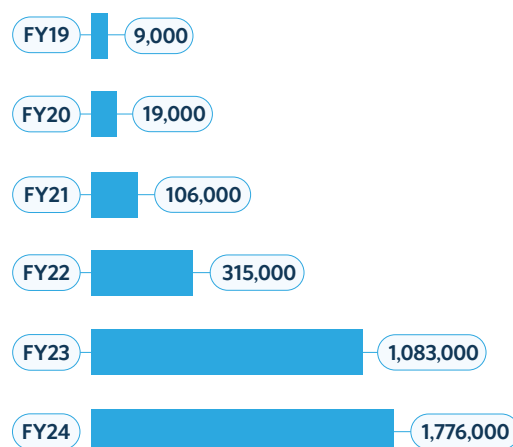
Our Amcor Rigid Packaging business group also collaborates closely with the Environmental Protection Agency's (EPA) Energy Star Partners program focused on reducing energy use within large businesses.

In the area of renewable electricity sourcing, Amcor has made exciting strides in the past several years. We were proud to bring new renewable electricity projects online across our global business in FY24, leading to a year-over-year increase of approximately 64% in our use of renewable electricity. Across the company, we used 14% renewable electricity last year.

To continue driving progress, we have organized internally to focus our efforts on renewable electricity project implementation. Our corporate procurement and sustainability teams facilitate monthly strategy planning sessions with energy procurement teams, focusing in FY24 on topics such as developing a renewable energy policy and tracker, creating energy transition roadmaps, assessing budgeting, hedging and financing approaches for renewable electricity procurement, considering potential risks related to renewable electricity and identifying potential renewable electricity sourcing synergies between business groups. They also coordinate renewable electricity purchase requests from Amcor's customers and have collaborated on the development of internal standard operating procedures to guide such requests.

Additionally in FY24, we developed an internal Renewable Energy Toolkit designed to help colleagues across the business learn about and implement Amcor's renewable energy strategy. It provides education about the various types of renewable energy and renewable electricity purchasing mechanisms, different regional considerations for renewable energy use and guidance on how to source and deliver new renewable energy projects.

Renewable electricity (GJ)



“Renewable electricity helps lower our carbon footprint, support our growth, contribute to our customers goals and protect the environment – an all-around win. I'm excited by the work we're doing to source more renewable electricity, and I'm proud to be part of the team that is making it happen.”

Stephane Martin, Group Procurement Director Assets, Amcor



The continuity of Amcor's manufacturing operations depends on access to a consistent supply of energy to our sites around the world. Weather patterns directly affect the energy usage of our sites and, occasionally, extreme weather events have impacted the availability of energy to our sites. For example, extreme heat waves in FY24 impacted parts of Mexico, leading to interruptions to energy supply. Fortunately, this had no impact on production. In another example, the mild winter experienced in North America in FY24 contributed to reduced natural gas usage due to reduced heating requirements.

Spotlight: Energy management projects around the globe

Optimizing air conditioning systems in China:

Colleagues from several of Amcor's Flexibles sites in China collaborated throughout FY24 to evaluate and optimize or upgrade air conditioning systems within their plants, achieving a total annual reduction of approximately 2,110 metric tons of CO₂e. By sharing knowledge and experience, the teams were able to do a technology deep-dive to identify gaps in the current air conditioning systems and target opportunities to implement new, more efficient technologies.

India's Energy Savings Team:

Colleagues from Amcor's Haridwar, Baroda, Pondicherry, Chakan and Ahmadabad plants in India joined together to create an energy savings team focused on identifying opportunities to optimize energy consumption and seeking out new technologies to help reduce GHG emissions. The energy savings team collaborated to implement controls and agree on project timelines. They held monthly energy saving calls to identify gaps and share best practices and made each other successful by sharing technical know-how across sites. The team's collaboration paid off, leading to annual reductions of more than 800 metric tons of CO₂e.



Updating chiller technology in Poland:

The Maintenance team at Amcor's manufacturing site in Lodz, Poland took on a project in October 2023 to update the plant's chiller for cooling rollers of printing and laminating machines. In addition to yielding a reduction of approximately 228 metric tons of CO₂e annually, the implementation of newer, more efficient chiller technology improved the reliability of chilled water for production processes, which in turn led to a higher quality of printing and production.

Installing CRTO technology in Korea:

Concentrator regenerative thermal oxidizers (CRTO) are combustion devices that control VOCs, hazardous air pollutants and odors by converting the emissions into carbon dioxide and water through the use of heat before exhausting them into the atmosphere. The team at Amcor Specialty Cartons' site in Korea installed a highly efficient CRTO in December 2023. Amcor's maintenance team of engineers worked closely with the CRTO manufacturer to find the most optimized machine condition, while still ensuring it met strict local environmental regulations for the treatment of organic solvent emissions prior to release. The installation of this technology will lead to an annual estimated reduction of 774 metric tons of CO₂e for the site.

Bringing renewable electricity (RE) to life:

Amcor sites around the world added RE projects to their portfolios in FY24. In Spain and Poland, Amcor sites sourced new RE through the purchase of Guarantee of Origin (GO) certificates, adding to Amcor's existing RE portfolio in Portugal, Ireland, Chile, Switzerland and Italy. In North America, a 24 MW virtual power purchase agreement (vPPA) signed by Amcor Flexibles North America came online in October 2023 and will reduce GHG emissions by over 45,000 metric tons of CO₂e annually. Amcor Rigid Packaging's 60 MW vPPA came online in December 2023, fully covering the electricity used by two sites in the business group.



Waste management

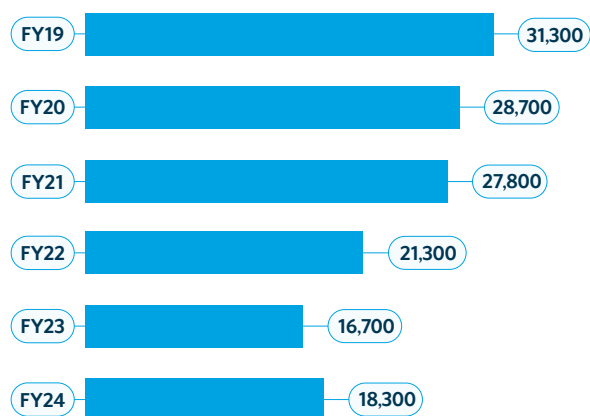
Amcor's long-term goal is to send zero waste to landfills or incineration without energy recovery — what we define as "waste-to-disposal." This reflects our vision that all unavoidable waste contributes to a benefit by replacing either virgin materials or fossil fuels. We have a significant opportunity to impact the waste created within our own operational boundaries.

As a stepping-stone to our long-term goal, we established an interim target to reduce waste-to-disposal by 20% by FY25 compared to an FY19 baseline. We achieved this target in FY22.

In FY24, our total waste production was 398,000 metric tons, 77% of which was recycled. We have achieved a 41% reduction in waste-to-disposal compared to our FY19 baseline.

Our waste-to-disposal numbers increased slightly from FY23 to FY24. This was largely due to several sites experiencing contracting and/or service challenges with local recycling providers, which resulted in more of our waste being sent to landfill until we were able to identify better alternatives.

Waste-to-disposal (metric tons)



Waste from our activities is collected and segregated into different streams. Most of Amcor's waste is sent off-site for treatment, disposal or recycling, with the exception of approximately 27,200 metric tons of non-hazardous materials that are processed on-site.

Our Global Environment, Health and Safety Standards (Global EHS Standards) require sites to categorize waste materials according to local regulatory requirements, store the materials prior to off-site collection in a manner that minimizes the risk of release and impact, and arrange for the waste to be treated, disposed of or recycled in accordance with legal requirements using licensed contractors. There are no relevant waste streams generated by third parties.

Amcor sites around the globe face a range of waste-related challenges. The differences are particularly stark between regions where waste and recycling infrastructure is well-developed and those where landfilling is inexpensive and recycling is not commonly available.

In response to these disparities in waste management across regions, our operations and sustainability leaders collaborate with teams at each manufacturing site to develop waste management plans based on the most appropriate available solutions for each location. These generally include activities such as source reduction, reuse, recycling, composting and responsible disposal of hazardous waste.

Amcor's work to make more of our products recyclable also supports our zero waste-to-disposal goal. As we transition our products to be recycle-ready, the waste generated during production also becomes easier to recycle.

We recognize sites that have achieved zero waste-to-disposal with an internal certification program. Sites receive this recognition after they have demonstrated through verified data that their operational waste-to-disposal volumes have been equal to zero metric tons over the previous 12 months. Once certified, each site's performance is validated quarterly to ensure ongoing adherence to our zero waste-to-disposal goals.

As of the end of FY24, 153 sites held a "Zero Waste-to-Disposal" certification.

The small amount of hazardous waste produced by Amcor sites is managed by regional teams in accordance with local and country-level legislation. For example, the 3,900 metric tons of hazardous waste from our facilities in the United States in FY24 were governed by the U.S. Resource Conservation and Recovery Act legislation, while the 9,700 metric tons of hazardous waste from our facilities in the European Union were managed in accordance with country-level legislation based on the EU Waste Framework Directive.

We have determined that this local management approach is the best method to ensure we are compliant with all legal requirements for the disposal of hazardous waste. As such, we do not track hazardous waste regulations centrally.

Amcor does not have policies explicitly addressing the topic of transboundary movement of waste. However, Amcor's EHS Standards require sites to follow local legal requirements pertaining to waste characterization, classification and labeling, as well as the use of licensed contractors and licensed waste treatment and disposal facilities. Waste shipment manifests must also be completed and maintained on file.

In FY24 there were three instances of waste-related non-compliance matters across our global business. We received one waste-related enforcement fine of less than \$1,000 during the reporting year, relating to a waste reporting matter. Facilities associated with these violations represented approximately 2% of Amcor's total number of facilities.

Waste by composition, in metric tons

	Hazardous waste	Non-hazardous waste	Total generation
Waste diverted from disposal			
Recycling	2,300	302,900	305,200
Other recovery options	0	300	300
Waste directed to disposal			
Incineration (with energy recovery)	3,100	45,200	48,300
Incineration (without energy recovery)	20	400	420
Landfilling	23,900	20,400	44,300

Note: Other non-hazardous waste diverted from disposal includes composted waste.



Spotlight: Waste management projects around the globe

Amcor Flexibles North America launches

the Scrap App: Amcor Flexibles North America sites use over 40 waste and recycling companies across 35 locations to process more than 90,000 metric tons of waste per year. However, scrap materials have not historically been tracked within Amcor's existing data management systems, so the volume and cost of all solid non-hazardous waste transactions were being manually tracked separately by each plant, as well as by procurement, finance and sustainability teams. Multiple sources of data were redundant and did not offer insights into opportunities for improvement. To address this, colleagues from procurement and sustainability joined together in April 2024 to develop the Scrap App, a centralized data collection tool that leverages a PowerBI app to serve as a single source of truth for waste transactions. Scrap App provides centralized waste reporting, eliminating reliance on individual tracking spreadsheets. Following its launch, the Scrap App immediately identified an opportunity for improvement at one of our plants with higher waste-to-energy freight costs as compared to the business group average.

Reducing food waste in Brazil: In August 2023, colleagues at our Amcor Flexibles site in Maua, Brazil noticed an opportunity to reduce the amount of waste being produced at the plant's on-site restaurant. The local EHS team collaborated with the site's restaurant operator on the project, setting a goal to reduce food waste to 15 grams per meal. Over the course of three months, the site achieved a reduction of 243 kilograms of food waste compared to the previous quarter. To celebrate its success, the project team also donated 20 baskets of food to a local shelter.

Swapping secondary packaging lids in Lodz:

Teams at Amcor's site in Lodz, Poland identified an opportunity to reduce waste by adjusting the lids of the secondary packaging containers that we use to deliver our products to customers. In September 2023, colleagues from the site's technology, customer service, warehouse and shipping teams joined together to identify potential solutions to replace wooden lids with lighter alternatives that were easier to dispose of after use. After exploring alternatives that would still maintain the same level of product protection, as well as the ability to withstand stacking in delivery trucks, the team identified semi-wooden and cardboard lids as viable alternatives. They initiated discussions with customers to align on the proposed changes, and also conducted transport trials to demonstrate the stackability and durability of the new lids. The team implemented the change for five customers, delivering over 4,600 pallets with semi-finished wood lids and more than 1,000 pallets with durable cardboard lids and leading to a combined weight reduction of over 25 metric tons of wood-based secondary packaging. As an added bonus, the team realized health and safety benefits to using the new lids – the lighter weight makes them more ergonomic for colleagues to handle, and the lack of splinters and nails reduces potential injuries. The project has also benefited customers by reducing the storage space needed for lids after delivery because semi-wooden and cardboard lids require less space than full wooden lids.



Water management

The responsible management of water within our operations — especially in water-stressed regions — is an important part of Amcor's sustainability commitment.

Our approach to water management entails minimizing water use, managing water discharge quality, reducing plastic pellet pollution and protecting local water sources.

Amcor sites use water for a variety of purposes — in evaporative cooling towers; in manufacturing equipment; in boiler, hot water and steam systems; and in sanitary and domestic appliances such as toilets, faucets, showers, basins, dishwashers and ice machines. At our 26 locations with high baseline water stress and 20 locations with extremely high baseline water stress, the majority of water is used for domestic and cleaning purposes. Though Amcor's core production processes typically do not require significant water use, ancillary uses such as cooling, cleaning and sanitation generally depend on the availability of freshwater.

There is a trade-off between water and energy use in the water we use for cooling purposes. If we were to use electricity for cooling rather than water, our GHG emissions would increase as a result. We favor the use of water rather than electricity for cooling because it leads to lower climate change impacts, particularly in regions where water is plentiful.

Generally, Amcor facilities are connected to municipal water supplies and discharges are made to municipal systems. Amcor operations generate very limited industrial wastewater, with typical discharges including storm, sanitary, floor cleaning and non-contact cooling water.

Much of our water is considered to be "process water," meaning it is used in production processes and subsequently returned to the water system in the same condition as when it was withdrawn. This water is not considered to be consumed by Amcor, so it is not included in our total water consumption.

In FY24, Amcor's total water withdrawal from all sources was approximately 6,472,000 kiloliters (kL). Approximately 12% of this water was withdrawn in locations with high or extremely high baseline water stress according to the World Resources Institute Aqueduct Water Risk Atlas.

Our total water consumption from all sources was approximately 1,837,000 kL, approximately 16% of which was consumed in locations with high or extremely high baseline water stress.

As a result of the unique water utilization practices at each manufacturing site, coupled with the considerable discrepancies in water availability and infrastructure based on location, our global approach to water management empowers individual sites to tailor their water management plans (WMPs) to local conditions.

All Amcor sites are required to have WMPs in place, and to ensure they are updated annually. In the process of creating or updating a WMP, sites define the main uses of water within their facility and identify whether they are located in a region with high or extremely high water stress according to the Water Risk Atlas. From there, they outline the water management measures they plan to implement in the coming year, creating a guide for the most appropriate management practices based on their use and location.

Spotlight: Revitalizing Amcor's wastewater treatment plant in Tres Lagoas

In April and May 2024, EHS and utilities teams at Amcor's Tres Lagoas plant in Brazil implemented a general maintenance project for the site's wastewater treatment plant. Their goal was to reduce clean water consumption and update the entire wastewater treatment system, which was running inefficiently following a recent expansion of the site that led to a 100% increase in staff.



Amcor's team joined forces with an external partner to redesign the plant's wastewater treatment system. Their combined expertise allowed the project team to take advantage of the existing structures and adapt the stages to ensure plant operations could continue while the upgrades were taking place.

The resulting improvement in the quality of effluent treatment made it possible to reuse 100% of the treated effluent for irrigating the lawn and cleaning the outdoor areas of the site, resulting in a reduction of water consumption.

Amcor reduces our impact on water systems by protecting the environment from potential pollution related to our operations, such as from plastic pellets. In FY24, all Amcor sites that use plastic powders, flakes or granules have implemented management practices consistent with Operation Clean Sweep (OCS) methodology to help prevent the release of plastic particles into the environment.

Amcor's operational water risks primarily relate to three key areas: the risk of water supply disruption, the risk of extreme weather events affecting local water levels and the risk of release of impacted water from our facilities.

As our production requires the use of water, our operational continuity relies on sufficient availability of water to meet these needs. In areas with very high water stress, Amcor sites have occasionally had to adjust their operations due to limited water availability during severe droughts or heat waves. For example, some of Amcor's sites in Latin America were affected by extreme heat waves in FY24, which caused interruptions to the energy and water supply in the region.

Several Amcor sites also experienced water-related impacts tied to extreme weather events in FY24. In Brazil, severe flooding affected our teams in Cachoeirinha, while our site in Rizal, Philippines was impacted by hurricanes and other severe storms. Additionally, drought in another region of Brazil impacted the transportation of materials and products to and from our Manaus plant. Because water levels were so low during the drought, the site had to change from traditional river transport to trucking solutions, incurring additional costs.

While it is challenging to establish direct causal relationship between these incidents and climate change, these examples demonstrate the types of acute physical impacts that are likely to occur more frequently and/or with greater intensity in the future as a result of climate change. We include utility availability and risk of weather-related physical impacts as considerations in our business continuity plans, which each site is required to maintain.

The risk of release of impacted water is addressed through our Global EHS Standards, which require sites to manage all environmental risks. Typical mitigating measures in our Environmental Management Standard include compliance with regulatory measures, use of secondary containment for hazardous substances designed to prevent impact to wastewater (including stormwater), preventive maintenance on bulk storage systems and regular inspections.

All sites perform annual self-assessments against Amcor's Global EHS Standards, including the Environmental Management Standard. Identified gaps are resolved through site compliance plans under the responsibility of site management. In addition, all sites are subject to internal EHS audits every three years. These audits are led by corporate-trained auditors who are independent of the respective sites and business groups.

Amcor identifies and classifies potential water pollutants in line with our Global EHS Standards, which require all sites to identify hazardous substances and follow legal requirements pertaining to their classification, labeling, storage and use, as applicable to site jurisdiction. They also require all sites to identify and mitigate the risk of impact on water systems and human health.

Given the typical non-process nature of the majority of Amcor facility effluents, Amcor has not developed internal generally applicable water quality standards beyond directly applicable local permit conditions. The majority of operating jurisdictions prescribe local discharge requirements, which all Amcor facilities must comply with. Typical parameters applicable to regulated effluents include chemical oxygen demand, biological oxygen demand, total suspended solids and hydrocarbons.

In FY24, there were six instances of non-compliance with wastewater management conditions across our global operations. Three of these instances related to exceedances of discharge limits; the remaining instances related to backflow prevention device non-conformance. There was one fine of less than \$500 issued in relation to this wastewater matter. The facilities involved represented fewer than 3% of our facilities.



Water withdrawal (kL)

	All areas	Areas with water stress
Surface water	1,315,000	6,000
Groundwater	972,000	144,000
Seawater	0	0
Produced water	0	0
Third-party water	4,184,000	634,000
Total water withdrawal	6,471,000	784,000

Note: All water Amcor uses is considered "freshwater." Some sites where a material amount of water is not consumed do not have water discharge meters in place to track water consumption. At these sites, we have calculated water discharge estimates with support from our assurance provider.

Water discharge (kL)

	All areas	Areas with water stress
Surface water	1,897,000	27,000
Groundwater	412,000	0
Seawater	0	0
Third-party water	2,326,000	454,000
Total water discharge	4,635,000	481,000

Environmental management

Amcor's approach to environmental management, which is informed by the Precautionary Principle as defined in the 1992 United Nations Rio Declaration, is based on risk management processes to control the environmental hazards inherent in our activities. Our company-wide Environment Policy and suite of Global EHS Standards, which include a dedicated Environmental Management Standard, support this approach with specific environmental management requirements to help identify and address the key risks our sites may pose to their local environment, including potential impacts on ecosystems and/or risks to biodiversity.

The implementation of our Global EHS Standards across all sites and offices, including newly integrated sites, is overseen by our corporate EHS team. This team also manages the ongoing review of environmental performance and significant environmental matters and is tasked with compiling site level environmental performance metrics to share with Amcor's board of directors.

All Amcor locations are subject to our Environmental Management Standard, which requires ongoing monitoring to ensure compliance with permits and applicable law. Where environmental impact assessments or other environmental reports are a formal part of the environmental permitting or other regulatory processes, these documents are typically made publicly available. Aside from these instances, Amcor does not actively disclose results of environmental impact assessments.

As part of our ongoing environmental management activities, all Amcor sites have an environmental management system in place that is appropriate for the risk associated with operations at the site, as well as the risk associated with the site's geographic location. The reason for the implementation of these activities does not stem from legal obligations but rather from a proactive strategy to control and reduce workplace risks within Amcor.

Amcor's environmental management program covers 100% of our 41,000 co-workers globally. We do not mandate that sites hold ISO 14001 or similar accredited environmental management systems, as our internal Global EHS Standards incorporate the best practices from such systems. However, individual sites, business units or business groups may choose to pursue certification for commercial or other business reasons. In FY24, 34% of our manufacturing sites (73) held ISO 14001 and/or ISO 45001 accreditation.

Separate from any relevant external audits, all sites are also required to conduct annual self-assessments following our Environmental Management Standard. Manufacturing sites are audited once every three years by Amcor's team of internal EHS auditors, while regional EHS managers further assess sites at a frequency determined by the risk associated with each site. In FY24, 32% of manufacturing sites (69) received an independent corporate EHS audit as part of a process started in FY22.

Amcor additionally conducts a range of environmental investigations as part of our ordinary course of business. For example, environmental permitting, site redevelopment, site closure or acquisition/divestment processes may entail such investigations. Where required, communication with environmental authorities may be part of these processes. Similarly, Amcor facilities are subject to obligatory regulatory inspections as part of our ordinary course of business. Any findings from these inspections are resolved as part of normal operational compliance management processes.

In FY24, Amcor remained materially compliant with all environmental laws and regulations across the 40 countries in which we operate. During this time, we had 34 reported regulatory violations (20 related to environment and 14 related to safety), with 22 sites contributing to this total. We faced seven fines totaling approximately \$34,500 for these violations (\$16,500 related to environment including waste and wastewater-related matters specifically addressed above and \$18,000 related to safety). There were zero cases brought through dispute resolution mechanisms.

Biodiversity and deforestation

Amcor recognizes the vital importance of biodiversity and the ecosystem services we rely on to produce our packaging and support packaging circularity across the value chain

Assessing Amcor's impacts and dependencies

Throughout FY24, we continued working to better understand our biodiversity impacts and dependencies. This work is informed by global frameworks for biodiversity, such as the Global Biodiversity Framework and UN Sustainable Development Goals 14 (Life Below Water) and 15 (Life on Land), as well as biodiversity reporting standards and ratings systems such as Science-Based Targets for Nature, the Task Force for Nature-Related Financial Disclosure and Nature Action 100. We also referenced the ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) Explore tool to better understand our impacts and dependencies.

Our analysis of Amcor's key impacts identifies post-consumer waste, raw material sourcing and the localized footprint of our manufacturing sites as the areas with the largest potential impacts on biodiversity and deforestation.

Post-consumer plastic packaging waste – specifically mismanaged waste that leaks into the environment as pollution – can negatively impact both water and land ecosystems. On the other hand, post-consumer recycling of plastic packaging can positively impact the availability of resources by requiring less water and energy to produce recycled materials than virgin materials.

We recognize that using wood-based fibers in packaging can have a toll on forest habitats, such as threat of deforestation, loss of habitat for native animal species, increase in GHG emissions and a decline of water and soil quality. Degradation of forest biodiversity can in turn lead to a decrease in available raw materials that Amcor needs to produce our packaging products.

The extraction of resources used in the production of the aluminum and polymer materials used in packaging are energy- and water-intensive and contribute to air, water and land pollution. Similarly, the production of fiber-based materials at pulp mills is water-intensive and contributes to air, water and land pollution, and can also contribute to deforestation if the fiber is not sourced from responsibly managed forests.

In our manufacturing operations, we have assessed all our operational sites based on their proximity to protected areas and areas of high biodiversity value outside protected areas. We found that 129 of our sites are located within five kilometers of at least one protected area, and 37 of our sites are located within five kilometers of at least one key biodiversity area outside of a protected area. The extent to which we are able to carefully manage the environmental footprint of our operations directly determines the extent of our potential negative impacts on such biodiversity-rich areas.

Amcor's primary ecosystem service dependencies are provisioning services. These include wood and sugar cane for use in biomaterials and fresh water for use in our supply chain and manufacturing operations. The downstream recycling of post-consumer packaging also relies on fresh water. While we benefit from ecosystem regulating and maintenance services such as climate and water flow regulation, our assessment is that our production processes could still largely take place even if such services were disrupted.



Addressing Amcor's impacts

Our operations: Amcor includes the consideration of each site's environmental impacts, including biodiversity, within our Environmental Management Standard, which applies to all Amcor sites and is designed to ensure processes are in place to identify and minimize potential impact to the environment and communities in which Amcor operates. It ensures effective operating controls exist to manage air emissions, water supply, wastewater, storm water runoff, waste generation, hazardous substances storage and distribution, environmental noise and other potential nuisance conditions. It also ensures effective emergency response procedures are in place.

The following are examples of just some of the elements to reduce environmental impacts, including biodiversity, that are included in our Environmental Management Standard:

- Following Operation Clean Sweep principles at any sites where plastic pellets, flakes or powders are in use, including ensuring wastewater drainage systems that are vulnerable to spills of hazardous liquid or solid substances are identified, risk assessed, and have protective measures such as drainage valves or drain covers installed
- In alignment with our Global EHS Standard for Hazardous Materials, requiring sites to document and risk assess all materials and use/storage locations where there is an elevated risk of release of hazardous substances to sanitary or stormwater drainage systems, surface water, soil and/or groundwater
- Performing external environmental noise emissions monitoring in accordance with regulatory requirements
- Requiring regular inspection of exterior site areas, including the boundary fence line, to identify litter and odors and ensuring timely corrective action is taken if issues are noted
- Maintaining documented emergency procedures to respond to spills or releases of hazardous materials to air, ground, drains, surface water or groundwater
- Ensuring all workers involved with environmental management activities such as maintenance, engineering, waste management/shipment and hazardous materials supervision are competent and receive training covering their responsibilities
- Including all types of pollution control equipment in preventive maintenance schedules and requiring that breakdowns in such equipment be corrected without delay

Upstream: Amcor's Biodiversity & Fiber Sourcing Policy guides our work to mitigate the upstream biodiversity-related impacts of our purchasing activities, and especially our sourcing of fiber and fiber-based materials. We place priority on sourcing wood-based fiber raw materials from suppliers who hold certifications from organizations such as the Forest Stewardship Council® (FSC®), which ensures the products come from responsibly managed forests. In FY24, over 99% of the fiber materials we sourced were from suppliers who held such certifications. Additionally, 25 Amcor sites held FSC Chain-of-Custody certification as of June 30, 2024.

We source aluminum that has been certified by the Aluminium Stewardship Initiative (ASI), meaning it has been produced and sourced through each step of the value chain in accordance with responsible sourcing standards that include requirements for reduced impact on GHG emissions, waste, water and biodiversity. In FY24, approximately 12% of the aluminum we purchased was ASI Aluminum.

Our use of post-consumer recycled content is an important way that Amcor is reducing the biodiversity impacts of our sourcing activities. Recycled polymers and aluminum generally require fewer natural resources to produce than their virgin counterparts because the extraction and manufacturing processes for virgin raw materials are highly water- and energy-intensive and can also lead to environmental degradation and pollution. As we work toward our goal of 30% recycled content by 2030, we are also intrinsically working toward reduced biodiversity impact from our raw material sourcing practices. In FY24, Amcor purchased over 9% recycled polymers and 9% recycled aluminum.

“By sourcing fiber-based materials from third-party certified suppliers, Amcor is helping to reduce deforestation, supporting more sustainable sourcing practices and ensuring high-quality products with a lower environmental footprint.”

Heinz Duivenvoorden,
Technical Procurement Manager
- Board and Paper, Amcor



Downstream: Amcor's efforts to develop a circular economy for packaging help reduce the negative downstream biodiversity impacts of our products by keeping them in the economy and out of the environment.

Our work to develop all our packaging to be recyclable or reusable ensures that more packaging sold to our customers and used by their consumers is capable of being collected and recycled within waste management systems. This creates a feedstock of more post-consumer recycled materials while also reducing reliance on more resource-intensive virgin materials.

Our use of more recycled materials in our packaging increases demand for those materials and helps support the financial viability of waste collection and recycling systems.

And our partnerships and funding to support the development of waste management and recycling infrastructure in the markets where our products are sold create more opportunities for our packaging to be collected and recycled, reducing the risk of environmental contamination.





People

At Amcor, we put people at the center of everything we do. We recognize that they are the driving force behind our aspiration to become the leading global packaging company. Our work to improve workplace safety, develop and support talent, foster diversity and engage our communities helps us act as one global team in which everyone has a voice and can make a difference.

Health and safety

Amcor establishes expectations for managing health and safety risks in the workplace through a global management system comprised of Environment, Health and Safety (EHS) Standards, co-worker training and development, EHS audits and self-assessments and core management principles. These program elements are integrated and upheld through management commitment and co-worker engagement globally. Across the spectrum of EHS, our principal areas of focus remain safety, compliance and culture.

Safety as a core value

Safety is a core value at Amcor. We champion safe and responsible behavior among all co-workers, guided by a rigorous EHS program. Our ultimate goal is a workplace free from serious risks and undesired incidents.

In FY24, Amcor aimed to achieve an overall 5% reduction in workplace injuries and illnesses and surpassed that target, achieving a 12% reduction in recordable injuries compared to FY23.

Global EHS Priorities

Each year, Amcor sets Global EHS Priorities intended to help achieve incremental and sustainable progress toward our ultimate safety objective of a well-controlled, low risk and incident-free workplace. Global EHS Priorities for FY24 were:

- Ensuring that Risk Assessment Facilitators were properly trained and qualified to facilitate risk assessments.
- Requiring business groups to identify their three lowest-scoring critical risk standards based on FY23 self-assessments and implement a plan to close at least 80% of the actions.
- Having business groups assess their common causes of fires, enlist appropriate expertise and execute a specific plan to reduce the occurrence of incidents involving fires.

Safety management

Amcor's Global Safety Steering Committee – comprised of the Vice President of EHS, our corporate EHS team, and EHS Directors from each business group – is responsible for ongoing development and support for company-wide safety performance and actively addressing areas of focus. Each business group reports monthly to the Global Management Team on safety and compliance status against the Amcor Global EHS Standards and annual Global EHS Priorities. Additionally, monthly EHS performance reports are issued to all levels of management in all business functions.

Globally, approximately 80% of Amcor co-workers are represented by joint management/worker safety committees, which generally meet monthly. These committees are comprised of management team members and employees from various departments, job functions and shifts.

Safety committees are a common way for site leaders to engage with colleagues and gather ideas on measures to mitigate unsafe behaviors and conditions in the workplace. Similar to last year, focus areas for these committees in FY24 included training, milestone celebrations, machine guarding improvements, safety communications, material handling improvements, safety culture improvements, laceration prevention and hazard elimination or reduction.

Our colleagues are encouraged to actively engage in their site's safety programs. Amcor believes meaningful engagement is a cornerstone for a safe workplace. Many Amcor locations rely on local teams to develop and support local EHS programs. The team-based approach helps raise employee awareness, align beliefs and behaviors and assure ongoing accountability for safety matters. Many plants have directive ownership programs where specific aspects of the site's EHS program are led by a colleague experienced in that topic area.



Amcor team members receive annual safety training addressing our Global EHS Standards as well as local regulatory considerations. They also have access to Amcor's EHS SharePoint site, a digital resource that contains EHS Standards and Guidance, EHS Audit and self-assessment tools, best practices in safety, training materials and additional resources for strengthening safety at Amcor.

Amcor celebrated a Global Safety Week during 2024 to increase awareness of risk control methodologies and encourage Amcor colleagues to find and fix hazards and risks in their workplace. The week included messages from corporate and business group leadership, safety toolbox talks, beneficial posts on our internal social media sites and safety celebrations.

Safety performance

Amcor applies US-DOL criteria as the basis for determining and managing work-related injuries.

We measure top line safety performance by recordable case frequency rate (RCFR), expressed as injuries per million hours worked. Amcor also measures safety performance by lost time injury frequency rate (LTIFR), expressed as lost time injuries per million hours worked.

Externally, Amcor also measures against industry safety performance by total recordable incident rate (TRIR), expressed as injuries per 200,000 hours worked, as well as lost time incident rate (LTIR), expressed as injuries with time away per 200,000 hours worked. On both recordable and lost time injury performance, Amcor is positioned very favorably among similar companies. Our ultimate goal is a low-risk, injury-free workplace, an accomplishment achieved by 73% of our sites in FY24.

In FY24, Amcor's RCFR was 1.36 (.27 TRIR), corresponding to 127 recordable injuries. This includes all employee injuries requiring medical treatment. In FY24, our LTIFR was .24 (.05 LTIR), corresponding with 22 lost time injuries. This includes all employee injuries resulting in time away from the job.

The most common types of employee injuries were lacerations, fractures, and sprains/strains. We recorded zero cases of work-related illnesses.

These metrics include temporary workers, who are under the direct supervision of Amcor personnel. The metrics do not include contractors, as we have a global contractor management program specific to that work.

Amcor's global contractor management program sets minimum expectations for all locations, mandating a common approach to selection, training, work authorization and inspection of contractor work. Contractors are third-party companies hired to conduct specialized work on Amcor's behalf. While contractor injuries are not included in our LTIFR or RCFR metrics, all contractor injuries on Amcor premises are reported, investigated and corrected as needed. Contractors' employers remain responsible for logging and reporting their co-worker injuries, as we do for ours.

In FY24, there were 52 contractor injuries recorded at Amcor facilities, ranging from minor first aid injuries to more serious injuries and incidents. Compared to the prior fiscal year, this represented a 22% reduction in contractor injuries.

Hazard identification and risk control

Amcor applies a sound methodology to mitigate workplace hazards and risks. We utilize a hazard identification, risk assessment and risk control (HIRARC) methodology globally at all sites. HIRARC is used for all routine and non-routine activities, existing and new operations, construction and demolition work, and involves affected co-workers, contractors and visitors.

The application of the HIRARC process involves a team of individuals at each site who are knowledgeable in the activity, task, project or equipment being assessed. Site risk assessments are led by a qualified facilitator competent in risk assessment and control.



These risk assessments identify the EHS-related risks associated with the process or activity being reviewed and an industry-accepted risk matrix helps guide outcomes and control measures. Each risk assessment determines the likelihood and severity of consequences related to a risk in order to prioritize corrective actions.

Following each risk assessment, safeguards and control measures are identified utilizing the hierarchy of controls methodology and implemented with management verification to ensure that risks were properly eliminated or controlled to an acceptable level. Risk assessments are reviewed for accuracy at least every three years.

Amcor sites periodically engage accredited contracted laboratories to conduct industrial hygiene monitoring, aiming to ascertain that co-workers are not subjected to risks that may result in overexposure, such as excessive noise or hazardous chemicals exceeding regulatory thresholds. Any results of concern are addressed, with re-testing performed as necessary to assure the condition of safety. Amcor co-workers are informed and/or have access to all results in this process.

A variety of options are available across all Amcor locations to enable co-workers to report workplace hazards and risks, or other EHS-related concerns, without potential for retaliation. Amcor co-workers understand their right to stop any production equipment or task whenever reasonable potential for personal harm exists.

All EHS-related incidents are investigated by a team using a formal investigation methodology to help effectively identify root cause, contributing causes and necessary corrective and preventive actions.

Amcor's global EHS Standards for Environmental Management, Emergency Preparation and Response, and Hazardous Materials govern the use of hazardous materials. This includes coverage of environmental control measures in place designed to prevent the release of chemicals used during operational activities into the environment, actions for labeling, storing, handling, and transporting hazardous substances, training co-workers to safely handle and manage hazardous substances and the specialized treatment and safe disposal of hazardous materials

Product Quality & Safety

Amcor has embedded product safety, quality and regulatory compliance into our development and manufacturing processes. We ensure compliance to regulatory and quality standards, making us an industry leader in product safety and quality. This ultimately ensures our products are safe and compliant for our customers and end consumers to use.

Each of our business units has a product safety team in place, along with processes and systems appropriate for their packaging type, risk level, the regulatory environments in which they operate and specific customer requirements. All Amcor products are manufactured in accordance with industry-leading quality and product safety assurance practices.

Around the globe, we have dedicated product quality and safety teams in place to provide guidance, training and support to our sites. We incorporate product safety into our existing Quality Management Systems used for ISO 9001 or ISO 13485 compliance.

Our systems for ensuring product quality are applied from raw materials through finished product. Amcor experts maintain thorough knowledge of the fundamental characteristics, regulations and contact requirements of our raw materials. We use internal and external laboratories to monitor our products and materials, helping to ensure compliance with industry and customer standards and proactively detect any potential issues.

We have implemented a global specification management system that allows us to document our direct materials, processes and quality standards for each product. This system promotes and enhances our quality testing and quality limits. It is linked to our enterprise resource planning systems to provide end-to-end documentation and traceability. It is also tied into our sustainability and regulatory compliance databases to provide accurate product sustainability and compliance information.

Through a system that is managed by our regulatory teams, we request information from vendors on material regulatory compliance related requirements including but not limited to FDA-21 CFR, CA "OEHHHA" Prop65, EU REACH & RoHS, Europe Plastic Regulations EU 10/2011 and other regional- and country-level compliance requirements. Specific data requirements are communicated to vendors based on the material sub-category, and the information is stored and maintained within this system.

We use a robust set of product safety approval and review processes for raw materials at our sites and in our R&D Design Innovation Centers. Prior to bringing a new material to our manufacturing facilities, it must undergo a thorough review process for approval, during which the inherent risks in materials and chemicals, as well as any risks associated with their use and disposal, are examined. We employ continuous monitoring processes to safeguard our products and processes which may involve chemicals known to have a negative impact.

We also maintain documentation through delivery of our finished products to support traceability and demonstrate that the materials have been handled, transformed and delivered according to product safety requirements and third-party audit standards.

Amcors manufacturing sites across the globe hold a range of certifications to internationally recognized standards including ISO 9001, ISO 14001, ISO 15378, ISO 27001, ISO 45001, ISO 50001, Hazard Analysis Critical Control Points (HACCP), British Retail Consortium (BRC), Ethical Trade Initiative (ETI), Aluminium Stewardship Initiative (ASI), Forest Stewardship Council (FSC) Chain-of-Custody, and International Sustainability and Carbon Certification (ISCC). Many sites hold certifications for multiple standards.

We maintain excellence in quality and product safety performance through strong internal controls to ensure all our products and manufacturing processes are regularly assessed and updated as needed. For this reason, we do not have a universal requirement for sites to hold specific certifications.

Amcors packaging is only one component of our customers' products and they bear ultimate responsibility for ensuring compliance with health and safety regulations in the marketplace. In the event customers identify our packaging as a factor in incidents of non-compliance, they may lodge a product claim. Across our global business no insurance claims of this nature were reported in FY24 and no product recalls occurred.



Growing our business by growing our people

The key behind Amcor's ongoing success and progress in innovation is our people. We are one global team where everyone has a voice and can make a difference.

Amcor is dedicated to attracting, engaging, developing and retaining the best talent and strengthening our succession pipeline for the future.

We aim for all of the approximately 41,000 employees across our global workforce to have the opportunity to contribute to business success and realize their full potential.

Our business groups focus on training and developing employees to meet Amcor's needs, while also supporting their career aspirations. Providing the opportunity to grow, gain experience and take ownership drives innovation, quality and service across all areas of our global business.

Recruiting top talent

Amcor's human resources (HR) function prioritizes recruiting best-in-class talent to support our growth agenda. We strive to ensure our teams are equipped with a growth mindset and optimal skills as we work together to build the future of packaging.

Amcor's recruiters around the world hear firsthand how job seekers value Amcor's ambitious goals and strong performance related to sustainability – in addition to our innovation capabilities and position as a global leader in the packaging industry. We believe this positioning will help us continue attracting the highest-caliber candidates.

Through our social media and job seeker channels, we build brand awareness and showcase our sustainability and innovation capabilities to help attract talented candidates. We also engage with learning institutions through partnerships and investments, with an aim to develop a pipeline of future talent with unique capabilities that will help Amcor grow, both now and in the future.

One example of this is our partnership with Michigan State University (MSU) to help the school further its high academic standards and modernize the MSU School of Packaging facility. In April 2023, the MSU School of Packaging opened its newly renovated building, a program Amcor supported with a \$10 million investment that included the establishment of an Endowed Chair of Packaging Sustainability. Through this partnership, Amcor employees support developmental research projects, provide guest lectures, offer unique internship opportunities for students and frequently hire program graduates.

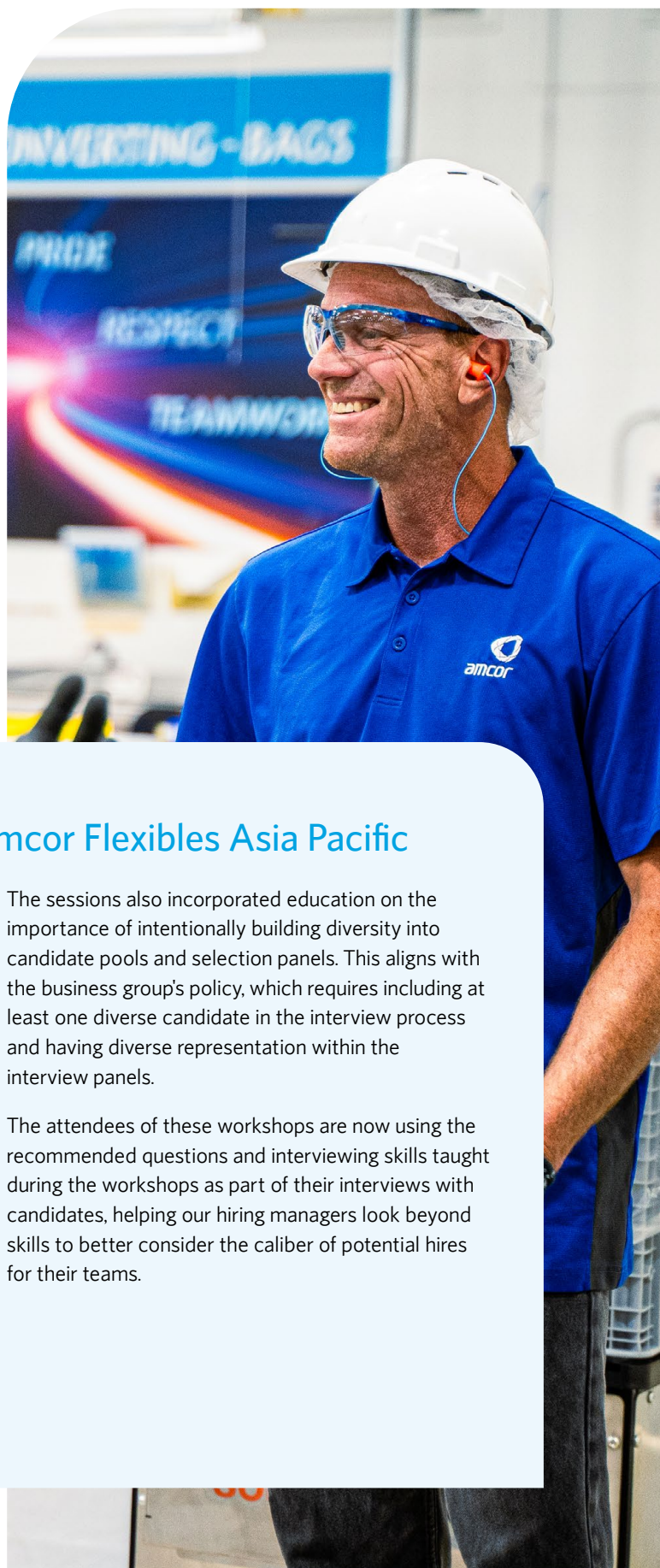
In another example, Amcor's Graduate Trainee Program in the Philippines and Young Talent Program in Thailand were launched in 2023 to develop young talent for key roles and to nurture future leaders within the organization. The programs include onboarding, rotations across different functions and project completion milestones as part of an 18-month development opportunity focusing on skills such as presentation and communication, engaging people and teams, and strategic thinking. The program seeks to provide an opportunity for professional growth and continued learning for talent with engineering, technical and business skills.

In addition to our focus on attracting new talent to our organization, we see our existing workforce as a key source of talent and growth. We encourage employees to own their careers – supported by their managers and enabled by Amcor – and search for their next job opportunity within our organization. Amcor's talent and development teams created career conversation guides to better equip employees and people managers for these conversations. The guides provide a platform for discussing aspirations, goals, skills, development and growth opportunities. By conducting these conversations, we foster a trusting, supportive and inclusive workplace. We highlight open positions to current employees through internal job search tools available on our employee intranet, and employees are able to set job alerts to receive notifications when roles they are interested in become available.



Our people have more choices than ever when it comes to where they work. Amcor's ability to attract and retain the very best people is critical. As such, in FY24, we rolled up our sleeves to define our Employer Value Proposition (EVP). Strong EVPs have a powerful positive influence on culture and business performance. Developing a strong EVP will enable us to create a solid and consistent framework for talent communication.

We undertook an extensive research deep dive into what our leaders, employees and top talent want from an employer. More than 6,500 Amcor team members participated in an internal survey about their employee experience, and more than 200 hourly and salaried external talent from four global markets participated. Based on those data insights, we workshopped what current employees felt was most important to include and developed a first draft of our EVP. From there, we hosted focus groups to further refine our EVP, which will be rolled out globally across Amcor in FY25 and used to drive focused, effective recruitment and employee engagement initiatives – an important step in attracting and retaining top talent.



Spotlight: Attracting high-caliber talent to Amcor Flexibles Asia Pacific

In FY24, the Amcor Flexibles Asia Pacific team engaged in a training initiative focused on upskilling hiring managers, with a goal of developing the team's interviewing capabilities to support a more inclusive hiring process and improve interviewers' abilities to identify high-caliber talent.

Amcor's HR team conducted virtual workshops with hiring managers across the region, helping them build interviewing skills that will allow them to better discern the caliber of candidates regardless of their backgrounds.

The workshops included training on the business group's Four-Dimensional Interview Guide, which helps interviewers look beyond a candidate's direct experience to other competencies that are part of the Amcor Leadership Framework, such as whether they understand the task, have done the task before, have seen others do it, and/or have improved it.

The sessions also incorporated education on the importance of intentionally building diversity into candidate pools and selection panels. This aligns with the business group's policy, which requires including at least one diverse candidate in the interview process and having diverse representation within the interview panels.

The attendees of these workshops are now using the recommended questions and interviewing skills taught during the workshops as part of their interviews with candidates, helping our hiring managers look beyond skills to better consider the caliber of potential hires for their teams.

Driving employee engagement

Employee engagement creates a climate where people and teams are motivated to apply their diverse skills and perspectives and to do their best to help Amcor achieve our objectives. We believe it is essential to create opportunities for employees to share their feedback and ideas, and to act on that feedback to make Amcor a great place to work.

To ensure we are meeting the needs of our workforce, we conduct an annual OurVoice@Amcor global engagement survey to help us understand how well Amcor employees are engaged and inspired, and where we need to focus to make our workplaces even better. In FY24, 91% of Amcor colleagues around the world participated in this survey, giving us a wealth of information on how we can improve as a company and increase our ability to retain the top-tier talent we work so hard to attract.

OurVoice@Amcor consists of a full survey run every year, and shorter, ad-hoc pulse surveys in between. All permanent employees who have worked with Amcor for three or more months are invited to share feedback through the survey, and everyone receives the same set of questions. The survey is available in 26 languages and consists of 23 simple questions that can be answered on a five-point agreement scale, plus two open-ended questions for comments. It covers various topics including engagement, safety, our Amcor values, diversity and inclusion and Amcor as an employer.

The survey is administered by an independent partner, and survey results are strictly confidential. No Amcor colleagues have access to individual responses.

Amcor does not share the results of the OurVoice@Amcor survey publicly, but results are shared and reviewed internally at local, team, functional, business unit and business group levels. Each team has identified engagement focus areas based on the survey results and will concentrate on incorporating feedback and implementing targeted new initiatives to increase employee engagement over the coming year.

As part of our multi-year engagement journey, we are working to gradually shift responsibility for Amcor's employee engagement strategy from a globally led program to one led by each business group. This approach allows for flexibility and targeted engagement opportunities specifically catered to the needs and context of each business.

One important way we are working toward this goal is through our Engagement Ambassador Program, which was first piloted in FY23 and was further rolled out across Amcor in FY24. The Engagement Ambassador Program boosts the impact of engagement activities at the local level, offering a team-by-team approach to implementing Amcor's company-wide engagement priority. It is designed to generate meaningful impact at a local level, offering an opportunity to collect, share and take action on feedback directly from employees while also furthering the sense of connection employees feel to their broader Amcor family.

Through the program, engagement ambassadors from local teams join regional learning calls to share their engagement challenges, victories and requests, boosting visibility and collaboration across the business. Amcor's engagement ambassadors are enthusiastic to hear and learn from global colleagues across sites and business groups, gaining valuable insights into what is working well, what approaches have been successful and how they can implement similar initiatives at their own sites. To ensure the perspectives of a broad range of employees are represented, engagement ambassadors from a variety of roles and functions are designated to represent their sites.

One success story shared through the Engagement Ambassador Program comes from Amcor's Specialty Cartons Apodaca site in Mexico. The site created a continuous feedback tool to maintain open communications with colleagues year-round, allowing the local HR team to promptly respond to needs affecting team engagement. Feedback collected has prompted several changes, including the implementation of initiatives supporting causes close to colleagues' hearts, such as information about breast cancer research, employee recognition programs and family day events. Upgrades were also made to personnel transportation vehicles and onboarding programs for new talent. The feedback loop allows the leadership team to keep a regular pulse on how its teams are feeling.

Amcor's business groups found other ways in FY24 to take ownership of their employee engagement strategies and create opportunities to ensure the voices of their teams are heard.



Our Amcor Flexibles site in Bangkok, Thailand engaged colleagues from various departments in a workshop entitled “Your Voice Matters – You Are Key Talent.” The workshop focused on engaging team members at the site in identifying and prioritizing opportunities for improvement. Operators, supervisors, plant managers and HR representatives worked together to review results from previous surveys, collaboratively discuss potential actions to improve the daily work experience and engage in team games and quizzes.



Spotlight: Employee engagement in action

The management team at our site in Kenosha, Wisconsin implemented an employee engagement program focused on continuously communicating with teams and demonstrating to employees that Amcor truly cares about them. The team implemented small actions and motivators that can make a difference in the employee experience, such as the management team arriving early in the morning before shift change to ensure they could speak with the night shift workers before they left, keeping employees regularly updated about business changes and schedule needs, showing appreciation on a daily basis with verbal gratitude for extra effort and jobs well done, and providing occasional celebratory lunches and donuts for the team on Friday mornings. The site additionally holds engagement planning meetings every couple of months, intentionally rotating the groups of employees invited to attend the meetings to ensure everyone has a chance to share their ideas and be heard. As a result of these efforts, the site's engagement index scores rose by 18 points over the course of a single year.

“There is no quick win or special secret to employee engagement. It is truly about interacting and communicating on a daily basis and really caring about our employees.”

Jill Kosirog,
Senior HR Manager,
Amcor Rigid Packaging



Spotlight: Employee engagement in action

At our site in Ledbury, UK, the management team similarly focused on targeted actions to improve communication and interactions with employees, leading to a 17-point increase in its engagement index score compared to the previous year. One key initiative to foster engagement included holding focus groups to gain insights from employees about how to improve on low-scoring areas of the OurVoice@Amcor survey, which led to changes such as quarterly face-to-face team briefs with the Plant General Manager, sharing weekly email updates about site activities, achievements and challenges and changing the shift pattern to one more popular with workers. Interactive communication screens were added around the site, allowing co-workers to select information of interest and do a deeper dive on the topic. The site management team additionally focused on more transparently communicating about negative news and providing action-oriented updates about actions being taken to course-correct, as well as spending more time walking around the factory and positively interacting with co-workers.



Developing our workforce

As part of our work to develop talent within our organization, Amcor leaders convene Talent Councils to review the talent within their teams and identify potential successors for key roles. Talent Councils are held at least annually, and are typically facilitated by HR business partners or talent directors to help managers calibrate talent and plan for future talent needs. In FY24, Amcor refreshed our Talent Council approach with a higher focus on development planning and upskilling our HR and leadership teams through a global training and refreshed materials.

At the most senior level of the company, our GMT holds organization plan meetings to review organizational structure and talent levels to ensure they align with Amcor's business strategy.

Action plans are developed following all talent-related conversations to help drive targeted development for co-workers and keep Amcor's talent pipeline healthy.

Amcor also maintains a Talent Network that convenes on a monthly basis. This group is comprised of talent leaders from across all business groups and corporate functions. The Talent Network serves as a forum focused on various aspects related to talent management and development, and is designed to help leverage best practices and drive consistency in the development of our talent within Amcor.



Spotlight: Talent Week at Amcor Flexibles Latin America

In FY24, Amcor Flexibles Latin America launched its first Talent Week. This weeklong initiative for employee training and development was open to all countries and sites in the business group, and was attended by over 1,000 participants. The program featured a five-day series of meetings covering a range of topics to help employees reflect on their growth and learn inspiring stories from across the business. The premise of the week – and part of its slogan – was Our People @ the Center, celebrating that Amcor's employees are the center of everything we do.

Each day's meeting had its own sponsor – an Amcor senior leader – and many HR professionals across the business group working on the content. The combined effort across countries helped give everyone involved a sense of belonging to something bigger. The meetings covered topics including creating a great place to work, attracting diverse talent, optimizing performance and accelerating potential, boosting your career and building an inclusive workplace.

Another way we work to foster talent within our workforce is through the range of training and development programs we offer to employees across all functions and experience levels. Our technical, functional and leadership capability development programs help employees build skills and confidence as they work toward their career aspirations. Certain programs are offered across all business groups, while others are offered at the business group or function level and target the development of specific skill or knowledge sets based on the business need.

Some examples of Amcor's leadership and career capability development programs include:

- **Executive Development Program (EDP):** The EDP is a global learning program focused on the personal and professional development of high-potential successors for executive roles within Amcor. The program aims to develop and align leaders in key areas of importance to Amcor – such as strategy and talent – to create differentiated leadership capability, provide our GMT exposure to top talent, advance thinking on areas of opportunity for Amcor and build effective networks across company leadership to drive sharing and collaboration. The EDP creates synergies across Amcor, drives higher alignment in strategy development and execution, supports a common talent management approach, promotes the engagement and development of senior executives to drive the growth of the organization and builds a talent pipeline of senior leaders.
- **Senior Leader Development Program (SLDP):** The SLDP is a global learning program focused on the professional development of high-potential successors currently in director-level roles at Amcor. The purpose of the program is to build and develop leadership capability among Amcor leaders, with a strong focus on experiential learning, intrinsic leadership and self-reflection, building effective networks across the leadership group to drive teamwork and collaboration, driving deeper understanding and capability around the Amcor Way and providing Amcor executive leaders with exposure to top talent. The program pillars are intrinsic leadership, experiential learning, strategy, talent, and values and the Amcor Way.
- **#IAmRemarkable Workshop:** In FY24, the Amcor Flexibles Asia Pacific business group delivered nine interactive #IAmRemarkable workshops to approximately 60 participants, helping them learn how to speak openly about their accomplishments and feel more comfortable when it comes to self-promotion. #IAmRemarkable is a global movement that exists to empower everyone, including underrepresented groups, to celebrate their achievements in the workplace and beyond, while challenging the social perception around self-promotion.
- **Front-Line Leader Development Program:** This program coordinated by Amcor Rigid Packaging equips front-line leaders in operations with the skills and tools they need to effectively lead their teams. It builds engagement and delivers on organizational performance goals by helping co-workers develop enhanced leadership skills, safety practices and problem-solving abilities. Participants in the program expressed that it has had a significant impact on their ability to increase engagement and deliver on production objectives.
- **Leading Self Program:** The Leading Self Program targets individual contributors in the Amcor Flexibles Europe, Middle East and Africa business group. It starts with an analysis of their preferences and self-perception, using the Insights Discovery psychometric profile. It moves on to take a deeper dive into the core skills that are needed for effective relationships. The program then finishes with a final "Feel, See, Think, Do" module that introduces them to the theory and practice of a very simple yet effective tool that individual contributors can use everyday as they lead indirectly.
- **Leading Teams Program and Lead to Outperform:** Building on the skills taught in the Leading Self Program, these leadership programs – offered across several business groups – focus on Amcor's people managers. These programs include sessions focused on building people manager skills and improving performance management. Topics include sessions on topics such as aligned leadership approaches, employee engagement and developing, retaining and attracting talent.
- **Development Connect:** Amcor Specialty Carton's regional development program offers trainings on a range of topics including interpersonal communication, speakers academy, emotional intelligence, analysis and problem solving, change management, mental toughness and stress management, feedback, assertiveness, coaching and developing direct reports. The program equips participants with the tools to build engagement, achieve stronger leadership and develop management and soft skills.

All Amcor business groups additionally offer learning programs focused on the specific tasks and requirements of different functions and roles. These are designed to help employees build skills and knowledge related to their careers, as well as general knowledge related to company strategy and industry trends.

Some examples of these learning programs offered at Amcor in FY24 include:

- **Organizational design and change management trainings for HR:** We build expertise within our HR teams on several important topics, including organizational design to create the best fit between the strategic choices of Amcor and the organizational setting and change management to ensure successful implementation of strategic initiatives with minimum disruption.
- **Project BOOST:** This program aims to introduce a systematic way of account plan development and management for sales team members in Amcor Flexibles Asia Pacific. Benefits of the program include cross-functional alignment to drive faster and more customer-centric decision-making, helping provide a more tailored value proposition to each customer.
- **Amcor University:** An in-person introductory training course offered 12-15 times per year at Amcor's innovation center in Neenah, Wisconsin, offering a comprehensive

overview of packaging materials, converting processes and technologies used at Amcor.

- **Negotiations Program:** A training program that provides tools, ways of working, processes and ideas to help individuals who are actively involved in negotiations become more successful negotiators.
- **Project Management Training:** A training course introducing basic concepts of project management, helping participants learn how to structure and successfully lead projects using Amcor's project management tools.
- **Modern Slavery Training:** A training module for buyers that introduces the concept of modern slavery, identifies potential risk areas in Amcor's supply chain and explains the practices we have implemented to mitigate these risks.

Our business group sustainability teams also helped coordinate sustainability-focused trainings and webinars to offer their colleagues throughout the year. In addition to providing general training on Amcor's overall sustainability strategy and goals, specific sustainability-related trainings included topics such as waste management and plastic pellet pollution prevention, GHG emissions and climate change, Amcor's science-based targets and decarbonization plans, packaging recyclability and use of recycled content, recycling technologies, and regulatory updates.



Additionally, several of our business groups offer tuition reimbursement for employees. By supporting colleagues pursuing education in fields that benefit Amcor, we create deeper knowledge and strength within our organization to tackle new problems with new solutions. This approach also allows us more depth in succession planning, particularly where roles require certain degrees or technical knowledge.

Each business group is charged with independently managing its training and career development initiatives, which are generally monitored at the site level and not captured in a centralized system. For this reason, we are unable to consistently report global metrics for training or career development.

Similarly, Amcor does not have a central tracking system for performance review data covering all employees. In FY24, we recorded approximately 9,500 performance reviews for employees in our HR tracking systems, which primarily capture metrics for corporate and management roles. We recorded around 2,000 performance reviews for management-level employees and 7,500 for non-management level employees. Of those employees, around 5,900 identified as male and 3,600 as female. We also conduct annual performance reviews for all employees at our manufacturing sites, but as these are not captured by our central HR tracking systems, data on the actual number of reviews completed for this group is not available.

Supporting our colleagues

Amcor recognizes the importance of acting as a partner to our colleagues as they navigate through both their professional and personal journeys. We offer support through those journeys in a variety of ways.

Health and wellness resources: At Amcor, safety is a core value and that means we prioritize caring for our own and each other's physical and mental well-being. We offer a range of resources to help our employees learn about and foster good physical and mental health and, when needed, take action to address challenges they may be experiencing.

Our HR teams and employee resource groups offer a range of programming and benefits related to physical and mental health throughout the year. For example:

- Colleagues at Amcor's headquarters in Zurich, Switzerland launched the Mental Health First Aiders initiative, which aims to offer wellbeing support to colleagues experiencing stress or psychological difficulties in any aspects of their lives. The project team worked with a local certified training partner to train a group of 15 colleagues to support colleagues in need. In the program's first year, the team provided dozens of interactions meant to offer comfort, value and a sense of psychological safety in the office.
- In Amcor Flexibles Asia Pacific, our HR team presented a webinar entitled "Managing Anxiety in the Workplace," focused on teaching strategies for helping individuals cope with workplace anxiety.
- To promote mental fitness, Amcor Rigid Packaging regularly sends emails to co-workers focusing on emotional, social, financial and physical wellness and sharing free related resources that are available to employees. The business group also offers a Fitness Reimbursement Program designed to encourage co-workers to stay physically active by offering reimbursement of up to \$200 annually for gym membership fees, home exercise equipment, tobacco cessation programs and similar expenses.

Amcor's Employee Assistance Program (EAP) is a confidential service in most regions that offers help with personal and work-related issues, ranging from mental, financial, physical and emotional well-being. Through this program, professionally trained advisors are available to help provide support, referrals and resources for a wide range of personal and professional challenges. The EAP services are offered at no extra cost to employees and their families. All EAP services, including conversations and counseling, are confidential, and both live advisors as well as online resources are available around the clock.



Additionally, Amcor's "It's Ok to Not Be Ok" website is accessible to all Amcor employees and visitors. Its messaging lets individuals experiencing mental health conditions know that they are not alone. The website helps visitors access the appropriate resources based on their symptoms and needs, including anonymous online mental health screenings, educational resources, Amcor assistance programs and crisis helplines.

Flexible work arrangements: We understand that the modern workplace looks different than the traditional 9-to-5, in-office workday, and that our employees execute tasks effectively in different ways every day. To meet the needs of an evolving workforce, Amcor makes flexible working arrangements available for many of our office-based employees. We define flexible working arrangements as the situation where a manager and a co-worker agree on occasional flexibility for personal appointments, a work schedule with a varied start/end time for the workday or a hybrid working arrangement that enables remote work for a portion of the week. Flexible working arrangements allow us to build talent by enhancing our ability to attract and retain high-performing team members while also fostering a more inclusive and engaging workplace by allowing employees to harmonize their personal needs while continuing to deliver business results.

Support in career transitions: As employees transition out of Amcor, we offer assistance programs designed to facilitate continued employability and management of career endings resulting from retirement or termination of employment. The availability of these programs is dependent on local business practices and the employee meeting established eligibility requirements for receiving transition assistance support. For eligible employees we offer support through a third-party resource that provides transition assistance such as resume-building, interview preparation, self-marketing, career coaching sessions, career aspirations review and identification of potential job opportunities. Where applicable, we also work with third-party vendors to offer pre-retirement planning for employees approaching retirement, as well as working with them to support the gradual reduction of hours.

Diversity, equity and inclusion (DE&I)

Amcor strongly values the diversity of our global workforce. DE&I are qualities represented in "Being Amcor," which defines who we are as a company, what is most important, what success looks like in the eyes of our stakeholders and the capabilities that enable us to achieve our aspirations.

We are stronger as a result of the diverse talents, styles, cultures and experiences of our employees. With different perspectives come different solutions that enable us to win for our stakeholders. We are one global team in which everyone has a voice and can make a difference.

At Amcor, we are committed to providing an inclusive environment that empowers all our employees to achieve their full potential. Our aspiration to become the leading global packaging company requires us to create a culture in which everyone feels valued, encouraged to speak and compelled to listen.

Outperformance is enabled by our ability to embrace diverse thoughts, knowing that they provide us with a competitive advantage. We are at our best when we do the right thing at work and in our communities, and provide an inclusive environment in which everybody thrives and reaches their full potential.

Since launching our global DE&I strategy in 2022, we have made significant progress towards all four pillars of our DE&I strategy: talent, community, awareness and training, and data and reporting. We report progress annually to Amcor's board of directors.

Talent

The talent pillar focuses on increasing diverse representation in key demographics, ensuring our hiring processes are building in diverse candidate slates and selection panels, and developing mentorship and sponsorship programs to support emerging talent in key demographics.

One key element of this pillar is our Leadership Mentoring Program, through which we are working to bring diverse thoughts and ideas into our leadership pipeline. The program focuses on female directors from all business groups and takes place annually, with matched pairs collaborating over an extensive, eight-month program of activities run with the support of an external partner. Through the program, mentees are matched with a senior leader through a robust matching process based on the development objectives of the mentee.



The program aims to support both mentor and mentee participants in achieving their individual career and leadership growth objectives. Additionally, from the collective experience and insights gained from both our mentors and mentees, we aim to learn how we can further support our female leaders' career journeys at Amcor. Since we launched the program in 2023, 54 mentees have completed their matching process and have been paired with a suitable mentor to commence their mentoring journey.

Amcor's Leadership Mentoring Program is complemented by business group mentoring programs, which are available to employees across our global business.

Another way we support the talent pillar of our DE&I strategy is through our Career Conversations guide, which provides direction on how to make career development more effective. It includes a Career Conversation Template designed to help managers prepare and conduct career conversations and employees reflect on their drivers, plans, goals and next steps.

Community

The community pillar of our DE&I strategy focuses on supporting existing employee resource groups (ERG) and developing new ERGs as the need arises, as well as supporting DE&I activities within our manufacturing sites and local communities. Our global network of ERGs joins together throughout the year to drive a range of employee-driven initiatives to build connections, share best practices and contribute to a more diverse and inclusive workplace.

In FY24, our newest ERG was added to the mix when the Amcor Black Employee Network for Diversity and Inclusion (ABENDI) launched in North America and opened its membership to colleagues across business groups in the region.

Our Global DE&I Network helps guide the work of this pillar. It consists of representatives from across business groups and corporate functions, many of whom are ERG leaders. This group comes together monthly to align on priorities, share experiences and support the execution of Amcor's DE&I agenda. Feedback from this network is then shared with Amcor's Global DE&I Steering Committee, which is responsible for responding with strategic guidance and priority-setting insights, and for reporting on progress to Amcor's GMT and board of directors.

Spotlight: A WIN for paid family leave

Amcor Rigid Packaging's Women Impacting Now (WIN) ERG had several focuses in FY24, including building a community, supporting career development and creating an inclusive environment. The team focusing on creating an inclusive environment saw an opportunity to better support caregivers and took action.

Led by a colleague from the HR benefits team, the WIN group benchmarked best practices around parental leave and developed a proposal based on its findings. As a result, Amcor Rigid Packaging updated its parental leave policy to provide an additional four weeks of paid bonding leave time for birth parents, spouses or committed partners of biological, adopted or foster children. This change will allow more flexibility for all parents to bond with their children and return to work when they are more ready to engage.

"As a first-time mom when this project took off, I saw firsthand how important it was to have my partner's support through the early stages of postpartum, as well as the opportunity for him to form a bond with our baby girl through dedicated time off for this purpose. I'm excited that our people – our most valuable asset – will have the opportunity to spend more time off with their growing families as a result of these changes."

Chelsie Vorisek, Senior Analyst,
Compensation and Benefits,
Amcor Rigid Packaging



Spotlight: ABENDI takes off in North America

“The ABENDI Employee Resource Group (ERG) aims to create an inclusive environment that develops and empowers black employees. Our work raises awareness of ABENDI at Amcor, while also encouraging black employees to advocate for their career ambitions. ABENDI’s success is also Amcor’s success, and vice versa. Together, we can drive meaningful change by shaping a culture of inclusivity and collaboration.”

Jill Reed,
Occupational Health, Safety
and Environmental Manager,
Amcor Specialty Cartons



“Amcor is focused on continued growth and to enable that growth, it means we need the best talent, who are highly engaged. ERGs like ABENDI are driving progress in this way – and many more ways, too.”

Erin Robertson,
Talent and Development Director,
Amcor Flexibles North America



Awareness and training

The awareness pillar focuses on implementing global and regional DE&I training programs, building awareness around our DE&I strategy, sharing best practices and celebrating successes.

In FY24, Amcor continued rolling out a three-phase series of DE&I awareness training sessions tailored to senior leaders, managers and employees. Phase one covers the fundamentals of DE&I, phase two focuses on DE&I in practice and phase three explores how to make DE&I intentional. Each phase contains sessions for employees at different levels within the organization, from individual contributors to Amcor leaders. Business groups organize these sessions for their employees throughout the year in a variety of formats, including live small-group seminars, large-group webinars and e-learning. Participants also receive supporting materials to better enable post-training reinforcement of learnings, including tips and reflection checks.

To further embed awareness of DE&I within Amcor, our HR teams continue developing new resources designed to help colleagues be more inclusive in everyday business practices. For example, Amcor Flexibles Asia Pacific developed a Meeting Norms Guide with tips to help with hosting inclusive meetings that keep attendees engaged and lead to more effective outcomes.

Another way we drive awareness of DE&I at Amcor is through our International Women’s Day (IWD) celebrations. On March 8 each year, we celebrate this day by recognizing the contributions women make to society and to Amcor. In FY24, IWD focused on the theme of Inspiring Inclusion. All of Amcor’s business groups participated in a range of related activities, including a global virtual event with an external speaker who shared her inspirational story and achievements.

In addition to IWD, our business groups raise awareness of a range of other significant months and days celebrating different cultures and identities throughout the year, including but not limited to Black History Month, Hispanic Heritage Month, Asian & Pacific Islander Heritage Month, Pride Month and Mental Health Awareness Month.

Spotlight: Igniting inclusion for production teams

One barrier in rolling out DE&I training more broadly across Amcor is the challenge of reaching colleagues who work in the production setting due to different shift patterns. In Q2 of FY24, Amcor initiated a project to determine how to best offer DE&I training to these colleagues. A global team was established with representatives from our HR and manufacturing teams to join forces with our training provider to determine scope, content and delivery of training. Through a series of brainstorming, scoping, and design calls, a DE&I Cornerstone toolbox was created, offering flexibility in how the training was delivered, the time it would take and how to address some of the more challenging aspects of DE&I.

“It’s important to us that we turn our DE&I ambitions into impactful actions on the ground for everyone at Amcor, including our production colleagues. For many of our sites, this is the first time these conversations have occurred, and colleagues are excited to bring these topics into their work spaces. In this way, we’re opening up better communication and collaboration and leveraging that momentum across all sites worldwide.”

Helen Macdiarmid,
Vice President Talent
and Development, Amcor



Amcor Flexibles North America agreed to pilot the training and, in the final quarter of the year, delivered the first of the four cornerstone trainings to more than 5,000 production colleagues.

An unexpected but welcome learning from the rollout was the level of engagement and energy it brought to plant leadership teams, who were given the opportunity to lead the sessions in person rather than electronically or by HR team members. At our Amcor Flexibles plant in West Monroe, Louisiana, the team’s manufacturing supervisors even created a calendar so each could have a turn delivering the tools. The remaining three Cornerstone trainings will roll out successively in the first quarters of FY25.

“Applying principles from this training has taken our team to the next level. Many people feel more empowered. This shines through in multiple areas of improvement driven by our people’s comfort in expressing their thoughts and opinions. It takes trust, and you have to be open to this kind of mindset change. We’re giving people the tools and opportunities to show what they can do.”

Brian Foley,
Plant General Manager,
Amcor Flexibles North America





Data and reporting

The reporting pillar focuses on streamlining and improving data collection across our global business, with a goal of improving reporting and tracking our performance over time. A table of various workforce diversity metrics is available in the Appendix section of this report.

One of Amcor's biggest achievements in FY24 in terms of DE&I reporting was the consolidation and alignment of our data management systems. We are now able to pull employee data from just two systems globally, making data consolidation easier and improving comparability across businesses.

Amcor reports on gender diversity and wage disparity at our UK sites through our publicly available UK Gender Pay Narrative and our Australia sites through our Workplace Gender Equality Agency report. Our HR teams continue working to track and understand pay practices across Amcor.

Community Engagement

Amcor is committed to making a positive impact in the communities where we live and work. We include Integrity as one of our core values, and we support initiatives that create value and drive positive action for people and the planet.

We value initiatives that enable us to engage with and support our communities as important drivers for stakeholder engagement. They enhance employee pride, purpose and sense of belonging, bring our company values and culture to life, and help strengthen our role as a responsible corporate citizen in the local communities where we operate.

In FY24, we developed a more structured approach to Amcor's community engagement. Though our sites have always been active contributors to their local communities, we have not historically aligned these efforts together under one company strategy. By formalizing our community engagement framework, we are better able to focus our efforts and align them with Amcor's most meaningful and impactful opportunities to contribute. We identified two key community engagement focus areas for FY24: emergency relief and volunteering.

To support the development and rollout of this framework, we created a Community Engagement Sounding Board team comprised of colleagues across business groups and functions. In addition to advising on the development of the framework, members of this team come together quarterly to share insights on community-related initiatives happening in their business groups, reflect on ideas, and facilitate cross-business group collaboration and best practice sharing. Communication and information sharing is further supported by a newly created Community Engagement Resource Hub available to all colleagues through our employee intranet.

Emergency relief

As a starting point for Amcor's work in the area of emergency relief, we developed a company-wide approach to assess the impact of emergencies, define proportionate responses for emergency relief, and support our colleagues and their families who have been impacted by natural disasters. Having an emergency relief plan in place allows us to respond with speed and agility to unexpected community needs, ultimately enabling us to be a more effective partner.

One tool we developed as part of this work is an impact assessment matrix that helps determine the severity of the impact by considering a range of factors such as loss of life, impact to site, impact on local communities and available emergency recovery systems. Based on the assessment result, Amcor activates a response to deliver essential humanitarian aid to the individuals and communities affected that is proportionate to the size and scope of the need. This approach ensures a transparent, fair and effective process for emergency relief and improves Amcor's agility in decision-making across diverse scenarios.

To ensure colleagues have access to disaster relief resources when the need arises, we created an emergency relief toolkit available through our Community Engagement Resource Hub. This toolkit includes the impact assessment matrix, contact information for global and/or regional coordination, a list of approved partner organizations, emergency documentation forms and approved messaging templates to ensure key stakeholders are kept apprised of the situation.

"What motivates us the most is a heartfelt 'thank you'. The smiles on the children's faces are priceless. There's nothing like holding them in your arms and telling them they are going to a dry and safe place."

Claudiomar Bernar,
Production Supervisor,
Amcor Specialty Cartons Brazil



Unfortunately, during FY24, some of our colleagues faced natural disasters that required emergency relief.

In September 2023, a deadly earthquake struck Morocco, resulting in over 2,900 deaths, many more injuries, widespread damage and people fleeing their homes. While all our co-workers and their families at our Amcor Flexibles plant in Mohammedia were accounted for and safe, we identified a need to support aid agencies who were on the ground responding to the disaster by helping survivors, providing food, water and shelter to those impacted, and ultimately starting the long process of rebuilding. Amcor set up a page through the International Red Cross and Crescent where employees could donate directly; we also matched the contributions. This giving campaign resulted in donations of \$25,000 to the organization, helping ensure long-lasting and sustainable support to the people and communities affected.

In April 2024, storms and torrential rain battered Brazil's southern state of Rio Grande do Sul, causing extensive damage in the region that resulted in casualties and displaced many from their homes. Amcor colleagues at our Specialty Cartons site in Cachoeirinha were directly affected by this situation, grappling with the emotional toll of the disaster and facing the loss of their homes to the floods. Amcor's team in Brazil demonstrated remarkable resilience and compassion, with colleagues across business groups rallying to offer essential relief to the most affected families. Amcor established a donation page through the United Nations Refugee Agency (UNHCR), enabling our global Amcor community to contribute directly to support an organization focused on delivering swift and essential aid to those in need, including some of our own colleagues. Amcor matched every donation made by our colleagues, resulting in \$25,000 in aid being sent to the UNHCR.



Spotlight: Amcor partners with UNHCR to support disaster relief in Brazil

The United Nations Refugee Agency (UNHCR) is a global organization dedicated to providing aid for people forced to flee their homes. When floods hit Brazil in 2024, it deployed teams in the affected regions to help more than half a million displaced people. Amcor colleagues from around the globe donated money to boost the UNHCR's important work following this emergency.

“Colleagues at our Specialty Cartons facility in Cachoeirinha were directly affected by this emergency – and so were their families and communities. The Cachoeirinha team organized immediate help for affected team members, helping them move to a safe and dry location and providing them with essentials, food and water within the first 48 hours. It was a remarkable show of solidarity and unity from our team. Together, we made a massive difference at a deeply challenging time.”

Rodrigo Goulart,
Plant General Manager,
Amcor Brazil



Volunteering

Amcor's volunteering efforts not only make a tangible difference in communities, but also demonstrate our commitment to corporate social responsibility and foster a greater purpose across the organization.

As part of our work to formalize Amcor's community engagement framework in FY24, we established a set of corporate volunteering guidelines designed to help colleagues channel collective energy and passion into initiatives that align with Amcor's values and Winning Inspiration. We identified four global themes for volunteering. Amcor encourages each of our sites to offer volunteering opportunities aligned with these areas to all colleagues, promoting a flexible, localized approach that tailors community engagement and volunteering initiatives to address local opportunities and needs effectively.

Caring for people: A great sense of fulfillment comes from the joy of improving the lives of others. This is why we support initiatives focused on enabling the access and delivery of food, beverage and medicines to people in need in our communities.

Many Amcor sites participate in programs to provide access to safe and nutritious food by supporting food banks worldwide.

- Amcor employees at our site in Alzira, Spain have been helping disadvantaged families in the areas for 14 years by donating food and hygiene products to the Red Cross. The team gathers and donates at least 500 kilograms of goods every year.
- Our team at Amcor's American Canyon site team in California, U.S. regularly donates canned and dried products for people in need through the Community Action Napa Valley Food Bank. The organization distributes more than 110,000 meals locally each year.

- In Singapore, Amcor employees aimed to bring smiles to the faces of elderly community members by packing 350 goodie bags full of food and hygiene supplies – including favorite snacks and drinks – to the residents of the Ling Kwang Home for Senior Citizens. They then visited the local facility to distribute the gifts alongside the team of caregivers.
- US-based Amcor colleagues in suburban Chicago, Illinois installed donation boxes in their cafeteria for non-perishable food, which was donated to the Northern Illinois Food Bank. The food was distributed to help feed those in need who live near Amcor's office.
- At our offices in Zurich, colleagues engaged in a partnership with the 2 x Weihnachten campaign, collecting contributions of food, hygiene items and baby care products to be donated to vulnerable families and individuals affected by poverty in Armenia, Bosnia and Herzegovina, Kyrgyzstan, Moldova and Switzerland.



CARING FOR PEOPLE

We support initiatives focused on enabling the access and delivery of food, beverage and medicines to people in need in our communities.



CARING FOR THE ENVIRONMENT

We support initiatives that educate our communities about packaging recycling practices and the importance of reducing the impact on the planet.



CARING FOR FUTURE TALENTS

We support international and local projects in science, technology, engineering and mathematics (STEM) to promote interest in these disciplines among young people.



EMERGENCY RELIEF

We support initiatives focused on enabling the access and delivery of food, beverage and medicines to people in our communities in times of need.

+

Spotlight: Amcor Bottles of Love project turns waste into a school

In Colombia, more than 1,500 metric tons of post-consumer flexible plastic waste are generated per day, of which only 1% is incorporated back into the circular economy. These figures prompted the team at our Amcor plant in Cali, Colombia to partner with the Bottles of Love Foundation and members of the local community to develop a solution for sending less flexible packaging waste to landfills, while also benefitting the community. The goal of the partnership was to collect post-consumer flexible plastic, transform it into plastic wood, and use that wood to build a new classroom for children in the local rural community of La Choclona.

The Amcor team involved colleagues, their families and community members in the initiative to collect flexible plastic packaging inside plastic bottles, which were then sent to the Bottles of Love Foundation for processing into plastic wood. The team also raised 10 million Colombian pesos (approximately \$2,300) through donations to support the project – an amount that Amcor matched. Using the combined donations, the team was able to purchase additional post-consumer flexible plastics from local waste

collectors and aggregators, who used the economic contributions to increase their operating capacity and improve their recycling processes.

The team exceeded its initial goal of collecting 230 metric tons of material, allowing Bottles of Love to create enough extra plastic wood to both build the classroom and furnish it with desks made from the material. Volunteers from Amcor wrapped up the project by lending a hand in cleaning up and improving the school's playground, delivering a win for all involved. The project will continue into the future, and the team aims to join with more partners with hopes of building more schools.



Caring for the environment: Sustaining and preserving the health of our planet contributes to a better future for generations to come. This is why we support initiatives that educate our communities about packaging recycling practices and the importance of reducing environmental impacts.

In FY24, over 1,600 volunteers from around the world joined Amcor's community cleanup events in September and October. Colleagues, families and friends joined together at local beaches, parks, forests, meadows and waterways to actively contribute toward making a positive impact in our local communities and our environment. During the 39 cleanup events hosted by Amcor, volunteers collectively removed and properly disposed of over 16 metric tons of waste from the environment, including weird finds such as discarded suitcases, tires, bicycles, road signs, construction waste, shoes and a shopping cart. Our team in Rorschach, Switzerland even combined its cleanup event with another important environmental issue, partnering with helpers from a local foundation to remove 960 kilograms of invasive plants from local meadows in addition to collecting of waste as part of the cleanup.

Another example of caring for the environment comes from our Specialty Cartons team in Izmir, Turkey. After winning Amcor's 2023 Outperformance Awards for safety, the team received a \$10,000 donation to share with a charitable cause of its choosing. They decided to ignite change locally by directing their donation to the Aegean Forest Foundation, an organization in Izmir dedicated to nurturing and safeguarding the area's precious woodlands through a quest to plant 12 million trees across 75,000 decares. Amcor colleagues at the site had a history with the Foundation, having joined forces with them ten years before to plant 4,335 pine trees just 80 kilometers from the Izmir plant. The team was able to supplement its \$10,000 donation by raising an additional \$5,000 – an extra boost translating to the planting of 2,100 trees. The trees are being planted along the Izmir Çeşme highway, where they will be nurtured by the Foundation for the next three years.



Caring for innovation and scientific education: Engaging in activities that promote innovation and scientific education helps empower the pioneers of tomorrow. This is why we encourage skill-based volunteering and support projects in science, technology, engineering and mathematics (STEM) that promote interest in these disciplines among young people.

One example of Amcor's work in this area comes from our Amcor Flexibles site in Venturina, Italy, where colleagues have adopted two classes at a local technical school. Over the course of two years, the project aims to strengthen cooperation across generations and give students valuable skills to support their ambitions for the future. In this journey, Amcor colleagues joined forces and worked alongside teachers to offer comprehensive training sessions for students. Twenty colleagues contributed to the planning and development of the project, and six have taken part in the interactions with students and teachers at the technical school. Through these interactions, our colleagues are actively mentoring local youth, guiding them toward a promising future.

In another example, Amcor Flexibles North America was proud to sponsor a new, hands-on science lab at a Wisconsin children's museum. The lab is located at the Building for Kids Children's Museum in Appleton. It is within reach of more than 10 Amcor locations, including our Innovation Center in Neenah. As part of the project, colleagues volunteered their time and expertise to make the interactive exhibit look and feel like a real-life Amcor lab – complete with cutting-edge tools and safety gear. Amcor volunteers regularly engage with the children, who have a great time being scientists for the day. We also are committed to refreshing the exhibit each quarter to continue sparking excitement and curiosity.



Labor and human rights

Amcor's approach to protecting labor and human rights aligns with the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, which is a widely recognized framework that defines five key obligations essential to upholding basic human values. Our Code of Business Conduct and Ethics and other global policies outline our commitment in each of these important areas.

Freedom of association and the effective recognition of the right to collective bargaining: Amcor believes that open communication and direct engagement between workers and management are the most effective way to resolve workplace and compensation issues. We must comply with laws respecting the rights of workers, to associate freely, join labor unions, seek representation and join workers' councils. Workers must be able to communicate openly with management regarding working conditions without fear of reprisal, intimidation or harassment. In FY24, collective bargaining agreements covered approximately 43% of our workforce.

The elimination of all forms of forced or compulsory labor: We must comply with existing employment regulations regarding forced labor in all jurisdictions where we operate, and maintain policies and procedures to ensure that Amcor is not using forced, bonded, indentured or involuntary prison labor. We commit to, and encourage our suppliers and business partners to commit to, fair labor. We communicate our expectation to prevent practices of forced labor or human trafficking, including enforcing illegal or excessive recruitment fees, delayed or withheld wages, forced or involuntary overtime and the withholding of identity documents.

The effective abolition of child labor: Amcor recognizes every child's right to protection from economic exploitation. We must comply with minimum age hiring laws in each country in which we operate, and it is our policy to only hire young workers below the age of 18 for non-hazardous work when in compliance with a country's legal age for employment and the age established for completing compulsory education.

The elimination of discrimination in respect of employment and occupation: Amcor believes that all workers should be treated with dignity and respect and should not be subject to discriminatory employment practices. We are committed to hiring and promoting employees based on talent and their contributions to the success of the business. We further recognize the dignity of each co-

worker, and the right to a workplace free of harassment and abuse. We maintain policies and procedures to ensure decisions on hiring, salary, benefits, advancement, termination or retirement are based solely on the co-worker's ability to do the job. We have established policies, conducted training and put in place reporting mechanisms to address discrimination complaints based on race, creed, national origin, disability, gender, marital or maternity status, religious or political beliefs, age or sexual orientation, or other status protected by applicable law. We implement policies and practices to nurture a work culture that affords co-workers the opportunity to work without fear of intimidation, reprisal or harassment, and we will continue to take action to ensure that such a culture is maintained within our workplaces.

A safe and healthy working environment: Amcor is committed to providing an incident, illness and injury-free workplace for all co-workers, contractors and visitors. This not only prioritizes the health and safety of co-workers and the communities in which we operate, but also allows us to reliably produce high-quality products. We are committed to ensuring our employees work in compliance with all applicable laws and mandatory industry standards pertaining to the number of hours and days worked. We are also committed to providing a drug- and alcohol-free, safe and healthy workplace in accordance with applicable laws and regulations.

Across our global business, Amcor's HR, EHS, plant management and legal teams work together closely to ensure we are maintaining policies and practices to uphold our legal and moral obligations to protect human and labor rights within our workplaces.

We further demonstrate our adherence to these principles through our participation in organizations such as Sedex, a global membership organization dedicated to driving improvements in ethical and responsible business practices in global supply chains. Amcor participates in Sedex in two ways: self-assessment questionnaires (SAQs) and Sedex Members Ethical Trade Audits (SMETA).

We aim for all our manufacturing sites to update their SAQs annually. These assessments focused on topics like company policies, safety standards, working conditions and environmental impact. Following Sedex's update of the SAQ module in October 2023, we set a goal for all our sites to have updated their SAQs using the new module by the end of calendar year 2024. As of June 2024, over 85% of Amcor's sites had completed the updated SAQ modules.

We also complete SMETA audits upon customer request. These four-pillar audits provide a standardized and verifiable approach for assessing performance related to labor, health and safety, environment and business ethics. In FY24, Amcor sites completed 33 full and follow-up SMETA audits, as well as a range of other customer-specific social audits focused on ensuring responsible and ethical management practices are in place at our sites.

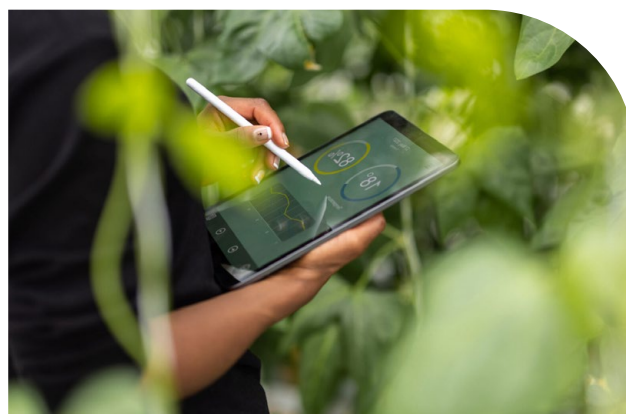
Responsible sourcing

Amcor's supply chain is a complex global network consisting of more than 31,000 external product and service suppliers, with whom we spent approximately \$9.8 billion in FY24. We categorize our suppliers as strategic, critical, core and other based on spend, size and strategic importance to Amcor. We reassess our supplier categorization annually to ensure the list is accurate and up to date. In FY24, we had 124 suppliers considered strategic or critical; combined, they represented approximately \$4.86 billion of our total spend.

We strongly value our suppliers as partners in ensuring the quality of our products, supporting the continuity and smooth functioning of our operations, driving progress toward our long-term sustainability goals and ensuring labor and human rights are protected across the supply chain.

To keep our procurement teams updated on the latest goals and issues related to responsible procurement, we conduct annual sustainability-related training, which is mandatory for team members at or above the level of category manager. We also develop ad-hoc training as needed to support progress across various responsible sourcing initiatives, including those listed below.

Supplier Code of Conduct compliance: Amcor's Supplier Code of Conduct (SCoC) covers the areas of business integrity, labor standards, occupational health and environmental management and improvement. Our goal is for 100% of our strategic and critical suppliers to sign our SCoC or demonstrate they have an equivalent internal code of conduct in place. In FY24 we achieved 100% compliance with this goal, with all 124 strategic and critical suppliers reaching this benchmark. We focus our tracking efforts on the most financially material set of suppliers. However, as a standard part of our supplier onboarding process, all new suppliers managed centrally through Amcor's global and business group procurement teams are expected to sign and comply with our SCoC before they start doing business with Amcor.



EcoVadis compliance: Amcor requests that all our strategic and critical suppliers complete assessments through the EcoVadis global supply chain sustainability rating platform. EcoVadis helps us evaluate each supplier's performance in the areas of environment, labor practices and human rights, fair business practices and procurement sustainability. Based on a supplier's responses, our procurement and sustainability teams can assess whether additional interventions are necessary to reduce risk and, if so, to correctively engage with the supplier. Our global goal is for 75% of our strategic and critical suppliers to have completed an EcoVadis assessment within the past two years, with a minimum score of 45. As of June 2024, 85% of our strategic and critical suppliers — representing \$4 billion in total spend — had completed an EcoVadis assessment with a minimum score of 45 within the past two years.

Supplier onboarding questionnaire: All new suppliers managed centrally through Amcor's global and business group procurement functions must complete a self-assessment questionnaire during the onboarding process. This questionnaire contains a set of sustainability-related questions, which help our procurement teams assess and address potential environmental and social risks before we initiate a relationship with the supplier. Covered topics vary slightly between business groups based on the most relevant local issues, but commonly include environmental incidents, labor/OSHA violations, ethical supply chain audits, participation in EcoVadis or equivalent reporting, environmental certifications, business ethics and environmental management policies, sustainability goals and coverage of environmental, health, safety, human rights and social requirements in the supplier's code of conduct.

Modern slavery: We rely on our suppliers to help us minimize the potential environmental, labor and human rights risks within our supply chain. Though the packaging industry's supply chain is less susceptible to social issues such as child labor and forced or compulsory labor than many other industries, we continue to remain proactive in protecting ourselves, our customers and our communities from potential negative impacts stemming from our sourcing activities. This includes preparing a Modern Slavery and Human Trafficking Statement in accordance with section 54 of the United Kingdom Modern Slavery Act 2015 and section 14 of the Australian Modern Slavery Act 2018, as well as a Canadian Anti-Forced Labour and Child Labour Report in accordance with the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act. In these documents, which are both accessible through Amcor's public website, we identify our most relevant modern slavery risk exposures and share the actions we take to assess and address these risks. In FY24, we also hosted modern slavery training for procurement team members in roles that require interaction with suppliers. We achieved a 97% completion rate, with 113 individuals completing the training.

Conflict minerals: In May 2024, Amcor filed a Form SD for the calendar year ended December 31, 2023, confirming that no "conflict minerals"- tin, tungsten, tantalum and gold - originated in the Democratic Republic of the Congo or any adjoining countries. Amcor further confirms that suppliers who supply us with conflict minerals are conformant with the Responsible Minerals Initiative's Responsible Minerals Assurance Process, a widely recognized standard that uses independent, third-party audit assessments of smelter and refiner management systems and sourcing practices for responsible mineral procurement.

Amcor also works with customers and peers to advance responsible sourcing across the industry through groups such as AIM-Progress, which offers a pre-competitive environment for collaboration on human rights and environmental issues in the supply chain. Some of the projects Amcor contributes to in this capacity are the development of a supplier assessment module to evaluate human rights risks in the recycled content supply chain, the mutual recognition of supplier audits and other assessments, the engagement of indirect suppliers in responsible sourcing activities and the alignment of best practices around supplier codes of conduct.





Governance

Amcor's commitment to sustainability extends throughout our business and across our value chain. It is a core foundation for our long-term success and one of our most exciting opportunities for growth. We are committed to strong corporate governance practices and to transparently reporting on our sustainability performance and impacts.

Sustainability management approach

Sustainability is considered in nearly every aspect of our global organization – from the boardroom, to our corporate offices, to our manufacturing sites across 40 countries. It is comprehensively embedded within our culture and our core ways of doing business.

Organizing for success

At the highest level of the organization, our board of directors provides input and guidance on Amcor's sustainability strategy as an integrated part of their oversight of the company's overall strategy and risk management. Relevant sustainability updates, including those related to climate strategy, are shared with the full board of directors at every meeting. These updates are presented by the Chief Executive Officer and Chief Sustainability Officer.

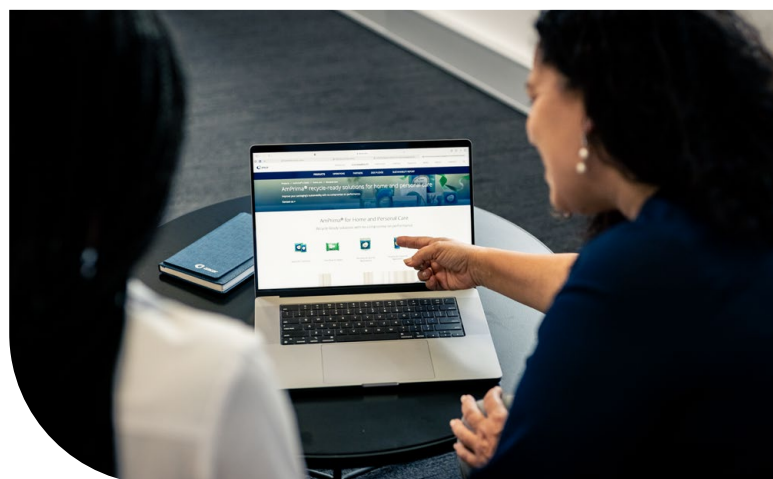
During these updates, board members review Amcor's progress toward our goals and advise on strategic sustainability-related issues. Topics covered during meetings in FY24 included Amcor's progress toward our recyclability, recycled content and GHG emission reduction goals (including approval of our science-based target submission). We also discussed our product innovation pipeline, responsible sourcing strategy, global sustainability partnership strategy, and the strategic implications of and potential responses to Amcor's climate-related risks and opportunities.

The updates also covered regulatory activity with the potential to impact Amcor and our customers, including emerging legislation related to product sustainability. These include the EU PPWR, the UN Global Plastics Treaty, mandatory ESG reporting such as the Corporate Sustainability Reporting Directive and the US Securities and Exchange Commission's climate-related disclosure rules, and other pertinent topics.

Amcor's sustainability strategy and its implementation are centrally coordinated by our Chief Sustainability Officer. This work is overseen by our Chief Executive Officer. With the support of a Sustainability Steering Committee comprised of leaders from various functions and business groups across Amcor, this team sets the ambitious long-term vision and priorities for Amcor's sustainability strategy and ensures we remain on-track to achieve them.

Responsibility for the implementation of our sustainability strategy is shared between a corporate-level sustainability team, business group-level sustainability teams and functional leaders for whom sustainability is a key component of their role. Together, these groups comprise Amcor's Sustainability Leadership Council (SLC). The SLC meets monthly to coordinate upcoming initiatives, align on goals, discuss challenges and share information, ideas and best practices to help advance Amcor's sustainability strategy.

At the global level, Amcor's corporate sustainability team focuses on defining our sustainability strategy, establishing global targets, developing roadmaps to achieve the desired outcomes and facilitating progress along the way. This team supports business group sustainability teams and functional leaders as they adapt and integrate our global strategy into regional business plans. The corporate sustainability team also coordinates our global partnerships strategy, sustainability reporting strategy and data collection practices to ensure a consistent and transparent approach to our external sustainability disclosures.



Regionally, each business group has a sustainability team responsible for implementing Amcor's global strategy and cascading corporate goals to the regional business setting. These teams are led by experts with a deep knowledge of responsible packaging and the circular packaging value chain. They collaborate with functional leaders and site level champions across their businesses to identify and pursue sustainability opportunities specific to their markets, portfolios and customer needs. They also engage directly with regional partners and local authorities to advance development of the infrastructure, education and policies needed to enable an effective circular economy for packaging.

As Amcor's sustainability goals have grown more ambitious in recent years, we have expanded and continue to develop the number of dedicated sustainability roles within the key functional teams that are working to achieve them. We have added new sustainability-focused roles within functional teams such as commercial, procurement, HR, EHS and operations.

These roles partner closely with our sustainability teams to drive progress toward function-specific sustainability targets, such as design for recyclability in R&D, reduction of Scope 3 GHG emissions in procurement and the launch of a global DE&I strategy in HR. By embedding responsibility for sustainability outcomes within these key business functions, we bring fresh perspectives, broader skill sets and greater depth of experience to the table as we work toward our long-term goals.

Creating accountability for outcomes

To drive accountability for sustainability performance across our global business, Amcor completes a range of quarterly reporting activities that help our leaders monitor progress, celebrate successes and devote additional resources where needed.

Metrics for each manufacturing site's environmental performance are tracked in a central database. Site champions enter emissions, energy, waste, water and production data from meters and invoices on a monthly or quarterly basis. These metrics are extracted by business group sustainability leaders and are then combined with sustainability-related metrics from R&D and procurement to form a quarterly snapshot of sustainability at Amcor.

Business group management teams review these sustainability dashboards during quarterly sustainability reviews to assess progress related to emissions, waste, energy, water, raw materials, sourcing activities and design for recyclability. Our Global Management Team (GMT)

then meets with business group management teams to review their quarterly performance, including progress toward company-level targets for GHG emission reduction, portfolio recyclability and the use of recycled content.

These review processes provide leadership team members at different levels of the organization with regular visibility into their team's performance on sustainability, while also allowing them the chance to provide feedback on plans to close any performance gaps and advise on strategic planning activities.

Incentivizing outperformance

Amcor has a range of incentives in place to encourage and reward more sustainable business outcomes. This includes activities that are directly tied to climate-related issues, such as renewable energy sourcing and Scope 3 emissions reduction. We also encourage activities related to our product innovation targets, such as design for recyclability and use of recycled content.

Members of our sustainability teams, as well as functional leaders with direct responsibility for sustainability outcomes, have sustainability-related performance metrics built into their annual short-term incentive (STI) plans. For example, sustainability and operations team leaders have management incentive plan targets tied to GHG emission and energy reduction within their business groups, R&D leaders have targets related to design for recyclability metrics, commercial leaders have targets related to sales of products with recycled content, and procurement leaders have targets related to the reduction of Scope 3 emissions from raw materials. This helps cascade accountability for achieving corporate targets related to sustainability throughout the organization.



In addition to financial incentives, Amcor also has internal recognition programs that reward achievements related to sustainability. Individuals and teams who achieve sustainability successes may be recognized in internal publications, presented with awards commemorating their achievements, highlighted in quarterly sustainability reviews and included in our annual sustainability report. For example, sites that achieve zero waste-to-disposal are eligible to receive a certificate honoring their achievement. Another way we encourage high performance in sustainability is through our Outperformance Awards. These awards, first launched in 2011, were introduced to recognize the outstanding achievements of Amcor's talented employees in the categories of Safety, People, Customers, Investors and the Environment.

Each year, business group presidents select projects from around the world as nominees for the Outperformance Awards. Winners are then selected from this extraordinary pool of nominations by our GMT. In addition to direct recognition from Amcor's CEO, the winning teams also receive funds to donate to charities in their local communities. Outperformance Awards are the most important internal honor Amcor teams can achieve for their work throughout the year. They recognize outstanding performers across the company that help Amcor advance in our journey to become THE leading global packaging company.



Engaging stakeholders

Amcor's stakeholders are those who have a direct relationship with or are impacted by our business. Our primary stakeholders include our workforce, customers, investors and suppliers, but we also consider end consumers, local communities, industry bodies, governments, regulatory authorities, non-government organizations (NGOs), academia and the environment as important players in the context of our global business.

We value our stakeholders as key contributors to our sustainability strategy. We have developed a variety of mechanisms to engage with each of these groups to share information, exchange feedback, address concerns and collaborate on new initiatives.

To foster meaningful stakeholder engagement, we are intentional about offering opportunities for stakeholders to participate in an active dialogue with Amcor throughout the year.

Some highlights of our FY24 stakeholder engagement initiatives include:

- Surveying over 6,500 Amcor team members for internal research about their employee experience as part of Amcor's work to hone our employee value proposition.
- Achieving a 91% participation rate in our annual OurVoice@Amcor global engagement survey.
- Presenting a series of customer-facing sustainability webinars and Q&A sessions focused on of-the-moment topics including the European Commission's PPWR, driving consumer behavior in recycling, how consumer trends are impacting packaging innovations of the future and how to make sustainability claims on packaging.
- Hosting a Supplier Sustainability Summit to educate suppliers about Amcor's sustainability priorities and engage with them on opportunities to reduce Scope 3 GHG emissions.
- Coordinating community clean-up events that gave over 1,600 volunteers and community members the chance to join together through a shared community benefit project.
- Participating in the third and fourth sessions of the Intergovernmental Negotiating Committee on Plastic Pollution (INC-3 and INC-4), two multi-stakeholder forums focused on developing an international, legally binding treaty on plastic pollution.



Aligning with global frameworks

One way Amcor benchmarks and focuses our sustainability strategy is by mapping it against external sustainability frameworks for reporting and assessment, along with global initiatives to drive change in the packaging industry and beyond.

As we shape our current and future strategy, we consider best practices as identified by the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB) and Task Force on Climate-Related Financial Disclosures (TCFD) reporting frameworks. The content indices for these frameworks are included in the Appendix section of this report.

We are also actively monitoring and preparing for newly emerging reporting regulations and frameworks that will influence the way we track and disclose our ESG performance in the coming years, such as the Corporate Sustainability Reporting Directive (CSRD). Our internal teams are well-engaged to participate in this new, more transparent era of sustainability disclosure.



Throughout the year, we complete assessments through external ratings platforms at the request of various stakeholders. This is one way we demonstrate our commitment to transparent and responsible business practices that prioritize environmental and ethical considerations in our operations and supply chains. Such assessments also help us gauge our performance and identify areas for improvement:

- **CDP:** a global disclosure system that enables companies to measure and report their environmental impact. Amcor completes the CDP Climate Change, Water Security and Forest assessment modules annually. We also help our customers better track their own environmental footprints through our participation in the CDP Supply Chain initiative. In FY24, we received a B score for our performance in the CDP Climate Change and Water Security modules and a C score in the Forests module.
- **EcoVadis:** a platform for corporate social responsibility (CSR) assessment, monitoring and performance improvement. We complete an annual EcoVadis assessment of our operations at a global level. We also use EcoVadis to assess our strategic and critical suppliers. These assessments evaluate how well a company has integrated the principles of CSR into its business and management systems and suggest areas for continued improvements. In FY24, Amcor received an EcoVadis Gold rating, placing us in the 95th percentile of all companies rated by EcoVadis.
- **S&P Global Corporate Sustainability Assessment (CSA):** this annual questionnaire reviews a mix of cross-industry and industry-specific questions. Based on our performance, we receive an overall score and percentile rankings for relevant sustainability criteria across economic, environmental and social dimensions. The CSA has become a reference tool for companies to gauge the financial materiality of their sustainability performance from an investor perspective. As a testament to our performance Amcor secured a place in the Dow Jones Sustainability Index (DJSI) Australia in FY24 and earned a spot in the S&P Global Sustainability Yearbook 2024.

Arcor additionally aligns with several voluntary global initiatives that inform our sustainability strategy and drive increasingly ambitious goals. Many of these include requirements for external reporting on metrics that help build accountability for progress toward shared partnership goals.

- **Ellen MacArthur Foundation Global Commitment:** Since 2016, the Ellen MacArthur Foundation's New Plastics Economy initiative has brought together businesses and governments to create a positive vision of a circular economy for plastics. Amcor helped lead this work as one of the initiative's 11 Core Partners and is a signatory of the Global Commitment to keep plastics in the economy and out of the environment. The Global Commitment unites businesses, governments and other organizations behind a common vision and targets to address plastic waste and pollution at the source. When each signatory endorses the vision, they also agree to work toward the goals and align with the approved definitions for concepts such as recyclability and reusability. Signatories include companies representing more than 20% of plastic packaging produced around the world, as well as governments, NGOs, universities, industry associations, investors and other organizations.
- **WWF ReSource:** Since 2020, Amcor has been a member of the WWF-led activation hub ReSource Plastic. This global consortium of companies and organizations is focused on accelerating large-scale plastic commitments by collaborating with industry to address plastic production, consumption, waste management and recycling as a single system. The ReSource Plastic measurement framework monitors companies' plastic portfolios to identify how much and what type of plastic is being used and analyzes country-level waste management data to understand where the plastic ends up. Together, the datasets paint a picture of the life cycle of the plastics used by each company. By helping trace what happens to plastic packaging after use, this tracker also helps determine priority areas for action to develop waste management infrastructure, engage consumers in recycling education and advocate for improved waste-related policy.
- **Consumer Goods Forum (CGF):** Amcor's participation in the CGF's Plastic Waste Coalition of Action aligns us with the work of 40 global member companies focused on moving from a linear to a circular economy for plastic. The member-created blueprint for reaching this ambition provides guidance and alignment across industry in the areas of packaging design, policy alignment, infrastructure investment and development, and chemical recycling. In addition to incorporating these strategies into our own sustainability work, Amcor has been a leading contributor to CGF projects such as the Golden Design Rules, which provide global design standards for optimal plastic packaging design, production and recycling.
- **Alliance to End Plastic Waste (AEPW):** In 2021, Amcor joined this cross-industry coalition focused on mobilizing and scaling the infrastructure and technology solutions we need to end plastic in the environment. The AEPW convenes more than 70 companies from across the plastics value chain to act as a catalyst for positive change. The group collaborates to develop Solution Models that are replicable at scale, targeting substantive increases in the collection and recycling of plastic waste to prevent it from entering the environment.



United Nations Sustainable Development Goals

The UN Sustainable Development Goals (UN Goals) came into effect on January 1, 2016, as part of the United Nations 2030 Agenda for Sustainable Development. Amcor has identified the UN Goals that are most material to our sustainability impacts and agenda.



Goal 2 – Zero Hunger: There will always be a role for packaging – especially when it comes to addressing global hunger. Amcor's packaging protects and preserves food products across increasingly challenging global distribution chains. It extends shelf life and reduces food loss, avoiding leakage, breakage and waste so that essential food and nutrients reach those who need them most.



Goal 3 – Good Health and Well-being: Amcor packaging ensures essential supplies arrive at their destinations safely, reliably and uncontaminated. We take great pride in knowing that our efforts contribute directly to reducing global health risks by protecting valuable medical, pharmaceutical, home and personal care, and food and beverage products.



Goal 9 – Industry, Innovation and Infrastructure: Amcor focuses on innovation and investment in R&D capabilities which support our work to develop all our products to be recyclable, reusable or compostable by 2025 and to achieve 30% recycled content across our global portfolio by 2030. Our global and regional partnerships support this goal by working to foster the development of modern, accessible recycling infrastructure in markets around the world and new recycling technologies that will enable more of our packaging to be recycled as part of a circular economy for packaging. Regionally, we invest in new technologies and partnerships that have the potential to positively impact the recycling industry in the markets where we do business.



Goal 12 – Responsible Consumption and Production: By designing for recyclability, reducing the life cycle impacts of our products and increasing our use of recycled, bio-based and responsibly sourced materials, Amcor supports the sustainable management and efficient use of natural resources. On the production side, we continue reducing operational waste and responsibly managing the waste we produce to reduce emissions and minimize local health and environmental impacts. We also promote more sustainable procurement practices through the use of external assessments and our participation in pre-competitive collaborations with suppliers, peers and customers focused on building responsible supply chains.



Goal 13 – Climate Action: Since we established our long-term EnviroAction goals in 2008, we have worked to reduce Amcor's GHG emissions and contribution to climate change. As the global focus on climate action has grown, we have continued to seek out new ways to reduce our climate-related risks and impacts. In FY24, our near-term and net-zero science-based targets were validated by the Science Based Targets initiative. We subsequently developed a Decarbonization Roadmap, which outlines our strategy for achieving our GHG emission reduction goals. We also saw our GHG emissions decrease 9% and renewable electricity consumption grow 64% from the previous year.



Goal 14 – Life Below Water: Amcor actively collaborates with global partners focused on reducing marine pollution, such as the Alliance to End Plastic Waste. These partners support research on marine debris and drive multi stakeholder action to reduce it. This work is bolstered by our partnerships focused on developing waste collection and recycling infrastructure to reduce the leakage of our products into the environment. Additionally, in FY24, all our sites that use plastic pellets, flakes or granules had implemented management practices consistent with Operation Clean Sweep (OCS).



Goal 15 – Life on Land: As Amcor increases our use of biomaterials through innovative product platforms such as our AmFiber™ paper-based packaging solutions, we are intentional about managing the impacts of our sourcing activities on terrestrial ecosystems. Amcor's Biodiversity and Fiber Sourcing Policy helps guide our priorities in this area. The majority of biomaterials we purchase come from suppliers with third-party certifications through standards promoting sustainable forest management.

Corporate governance

Amcor recognizes the importance of honesty, integrity and fairness in conducting our business and is committed to increasing shareholder value in conjunction with fulfilling our responsibilities as a good corporate citizen. Ethical corporate governance and transparency are fundamental to achieving our winning aspiration of being THE leading global packaging company.

We strive to maintain a corporate culture that prioritizes conducting business in accordance with internationally accepted practices and procedures and factoring in our impact on human rights.

Transparency

Throughout the year, Amcor discloses data related to our ESG impacts at the request of customers, investors, ratings agencies and the broader public. These disclosure platforms include CDP, EcoVadis, S&P Corporate Sustainability Assessment, Sedex, Moody's ESG, MSCI, Sustainalytics, ISS ESG and FTSE4Good.

We believe honest, open dialogue with and among our stakeholders is essential to building a more sustainable future for the packaging industry. We regularly engage in transparent discussions about our sustainability strategies, impacts and opportunities with customers, investors, suppliers and other interested parties.



Policies

All directors, managers and employees are expected to act with the utmost integrity and objectivity, striving at all times to enhance Amcor's reputation and performance. These core principles, which Amcor's board of directors and senior management team are committed to upholding, are enshrined in our values and reflected in our global policies. Our public policies, including those summarized below, can be accessed in the Investors section of our website.

- **Anti-Bribery and Corruption Policy:** This policy describes Amcor's zero-tolerance approach to bribery and corruption, provides information and guidance to recognize and deal with related issues and outlines the steps Amcor takes to manage associated risks.
- **Code of Business Conduct and Ethics:** This policy provides a framework for making ethical business decisions. It is written with regard to the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises. The policy includes a set of detailed standards and guidance related to areas such as business integrity, labor practices, health and safety, legal compliance, conflicts of interest, reporting breaches, risk management and escalation of issues. Topics covered include non-discrimination, freedom from harassment, prohibition of child labor and freedom of association. It is available in 22 languages in addition to English.
- **Fraud Prevention Policy:** This policy establishes the general principles and minimum requirements for managing fraud risks across Amcor.
- **Privacy Policy:** This policy directs the management of personal information – how it is collected, the purpose of its collection and who the information will be disclosed to.
- **Whistleblower Policy:** This policy describes the procedure for reporting wrongdoing, the investigation process and confirms Amcor's commitment to ensuring a safe reporting environment.

Whistleblowing and grievance mechanisms

Amcor's Whistleblower Service enables co-workers and third-parties, such as suppliers, consumers, contractors and customers, to report potential misconduct within the organization. It is available online and through a dedicated, multilingual hotline that operates 24 hours a day via an independent third-party service provider. Complaints may be submitted anonymously where permitted by law. All complaints received are referred to Amcor's Whistleblower Committee for investigation in collaboration with the relevant business group or internal audit function. Outcomes from each investigation are reported to the board of directors, but are not disclosed externally due to confidentiality protections.

In FY24, there were 141 whistleblower investigations completed. These included four related to accounting and internal controls, four related to bribery and corruption, ten related to business integrity, three related to misuse and misappropriation of corporate assets, eleven related to health, safety and environment, 44 related to HR and labor practices, 56 related to harassment and discrimination, and nine related to other compliance topics. These numbers reflect only incidents reported through whistleblower mechanisms, and not matters that were reported solely to, and investigated solely by, our HR function.

In addition to our whistleblower service, Amcor offers a number of other ways in which internal and external stakeholders can communicate concerns or grievances. Our communications teams are active on social media channels, through which we engage with our community members, employees and other stakeholders. The Contact Us section of our public website allows all stakeholders to submit information or request a point of contact. We additionally share a contact email address in our sustainability report every year.

For employees, our business groups have established complaint reporting and resolution procedures to provide a prompt, systematic, orderly and confidential method of discussing and resolving problems and differences of opinion among co-workers or between co-workers and the company. For example, in our North America business groups, unresolved issues may be reported to a dedicated employee hotline intended to cover work-related misconduct such as discrimination, harassment, dishonesty and other workplace issues. Reported issues are investigated by senior HR leadership. The third-party SMETA social that audits many of our sites complete each year, also provide a way for employees at those sites to communicate any concerns or grievances.

Cybersecurity

Cybersecurity is a critical element of Amcor's activities to protect our digital assets and ensure smooth business operations. Our information and information processing infrastructure are vital assets requiring protection equal to their value or risk to Amcor. Amcor's IT Security Policy guides our approach to cybersecurity, specifying how company information, applications, systems and networks must be managed to ensure security, confidentiality, integrity and availability.

More details about our approach to cybersecurity governance, strategy and risk management is available in Item 1C of our Form 10-K.



Appendix

Amcor has reported with reference to the GRI Standards for the period July 1, 2023 to June 30, 2024.

This report is also prepared in accordance with Sustainability Accounting Standards Board (SASB) Containers and Packaging Sustainability Accounting Standard version 2023-12 and contains disclosures aligned with the Task Force on Climate-Related Financial Disclosures (TCFD) framework. This is the 13th year we have reported using GRI Standards, the fifth year we are reporting using the SASB Standard and the third year we are reporting using the TCFD framework.

We release a sustainability report annually. Our most recent report before this one was released in November 2023. This and other historical reports may be accessed at www.amcor.com/sustainability/reports.

Scope of information: Unless otherwise specified, the disclosures in this FY24 Sustainability Report cover Amcor plc operations and those of its consolidated entities from July 1, 2023 to June 30, 2024. For clarity, comparative figures have been rounded to the nearest 1,000 (nearest 100 for smaller figures).

Assurance: Selected data has been reviewed for limited assurance by Intertek. Assured metrics are indicated in the Statement of Assurance on the final page of this report.

Contact us: Please direct any feedback or queries regarding Amcor's FY24 Sustainability Report to amcor.sustainability@amcor.com

Exhibit 1: **GRI content index**

Exhibit 2: **SASB content index**

Exhibit 3: **TCFD disclosure**

Exhibit 4: **Materiality assessment**

Exhibit 5: **GHG emissions calculations**

Exhibit 6: **Workforce data**

Exhibit 7: **List of memberships**

Exhibit 8: **Statement of assurance**

Exhibit 1: GRI content index

The document sources referenced in this content index include:

- [Amcor's FY24 Annual Report](#)
- [Amcor's FY24 Form 10-K](#)
- [Amcor's FY24 Proxy Statement](#)
- [Amcor's FY24 Sustainability Report](#)
- [Amcor's public website](#)
- All policies referenced can be found in the Investors section of Amcor's company website, under the Corporate Governance tab

Section	Disclosure Title	Document	Page	Disclosure or Additional Explanation
Section 2: General Disclosures				
2-1	Organizational details			Amcor plc (Amcor) is a publicly listed company with shares trading on the New York Stock Exchange (NYSE) under the ticker symbol "AMCR" and CHESS Depositary Interests trading on the Australian Securities Exchange (ASX) under the ticker symbol "AMC." Countries of operation include Argentina, Australia, Belgium, Brazil, Canada, Chile, China, Colombia, Czechia, Denmark, Dominican Republic, El Salvador, Finland, France, Germany, India, Indonesia, Ireland, Italy, Kazakhstan, Malaysia, Mexico, Morocco, Netherlands, New Zealand, Peru, Philippines, Poland, Portugal, Romania, Singapore, South Korea, Spain, Switzerland, Thailand, Trinidad and Tobago, Turkey, United Kingdom, United States and Venezuela.
2-2	Entities included in the organization's sustainability reporting			Unless otherwise specified, the disclosures in this FY24 Sustainability Report cover Amcor plc operations and those of its consolidated entities from July 1, 2023 to June 20, 2024. Disclosures related to GHG emissions, waste and water cover all of Amcor's manufacturing facilities and exclude non-manufacturing sites, whose impacts have been determined to be immaterial to Amcor's overall environmental footprint.
2-3	Reporting period, frequency and contact point	Sustainability Report	84	
2-4	Restatements of information	Sustainability Report	102	In October 2024, we identified an error that led to the overstatement of the amounts of PCR materials and PCR plastics used in FY24, FY23 and FY22. As of October 23, 2024, the error had been corrected and the updated values for all three years had been added to our FY24 Sustainability Report.
2-5	External assurance	Sustainability Report	112	
2-6	Activities, value chain and other business relationships	Annual Report	6-7	
		Sustainability Report	23-28, 72, 77	
2-7	Employees	Sustainability Report	105-106	

Section	Disclosure Title	Document	Page	Disclosure or Additional Explanation
2-9	Governance structure and composition	Proxy Statement	5-6, 14-19, 22-24	
2-10	Nomination and selection of the highest governance body	Proxy Statement	14, 21	
		Corporate Governance Guidelines	4-5	
2-11	Chair of the highest governance body	Proxy Statement	14	
2-12	Role of the highest governance body in overseeing the management of impacts	Proxy Statement	25-26	
2-13	Delegation of responsibility for managing impacts	Sustainability Report	75-76	
2-14	Role of the highest governance body in sustainability reporting	Sustainability Report	101	
2-15	Conflicts of interest	Corporate Governance Guidelines	6	
		Code of Business Conduct & Ethics	1-3	
		Proxy Statement	14-19, 28, 40	
2-16	Communication of critical concerns	Whistleblower Policy	1-3	
		Sustainability Report	82	
2-17	Collective knowledge of highest governance body	Corporate Governance Guidelines	6-7	
2-18	Evaluation of the performance of the highest governance body	Proxy Statement	27	
		Nominating & Corporate Governance Committee Charter	1	
		Corporate Governance Guidelines	7	
2-19	Remuneration policies	Proxy Statement	20, 32-39	
2-20	Process to determine remuneration	Compensation Committee Charter	1-3	
		Proxy Statement	23, 32-39	
2-21	Annual total compensation ratio	Proxy Statement	53	
2-22	Statement on sustainable development strategy	Sustainability Report	3-10	

Section	Disclosure Title	Document	Page	Disclosure or Additional Explanation
2-23	Policy commitments	Code of Business Conduct and Ethics	1	Amcor's Code of Business Conduct and Ethics, Sustainability Policy and Supplier Code of Conduct are written with regard for OECD Guidelines for Multinational Enterprises. These policy commitments apply to all of Amcor's activities. They are reviewed periodically by the relevant functional teams and approved by senior leadership. All employees are expected to review and sign the Code of Business Conduct and Ethics, and all suppliers are expected to review and sign the Supplier Code of Conduct. The policies do not expressly stipulate conducting due diligence or applying the precautionary principle, though such practices are integrated into our core business activities in key areas such as sourcing and EHS. Examples of these practices are shared in the "Environment, health and safety" and "Human rights" sections of this report. Our Code of Conduct and Ethics Policy and Supplier Code of Conduct both explicitly stipulate human rights-related practices such as prohibition of child labor and forced labor and provision of the opportunity to work without fear of intimidation, reprisal, or harassment. Amcor does not have a standalone Human Rights Policy.
2-24	Embedding policy commitments	Sustainability Report	26-27	
2-25	Processes to remediate negative impacts	Sustainability Report	82	
		Whistleblower Policy	1-3	
2-26	Mechanisms for seeking advice and raising concerns	Sustainability Report	82	
		Whistleblower Policy	1-3	
		Amcor website		The "Corporate ethics & feedback" section of Amcor's website communicates the processes in place to communicate concerns.
2-27	Compliance with laws and regulations	Sustainability Report	45	
2-28	Membership associations	Sustainability Report	107-111	
2-29	Approach to stakeholder engagement	Sustainability Report	77, 100	
2-30	Collective bargaining agreements	Form 10-K	24	
Section 200: Economic Disclosures				
201-1	Direct economic value generated and distributed	Form 10-K	64-68	
201-2	Financial implications and other risks and opportunities due to climate change	Form 10-K	12-21	
		Sustainability Report	91-97	
201-3	Defined benefit plan obligations and other retirement plans	Form 10-K	52-53, 93-95	
203-1	Infrastructure investments and services supported	Sustainability Report	23-24, 80	
205-2	Communication and training about anti-corruption policies and procedures	Code of Conduct and Ethics	2-3, 6	
		Code of Ethics for Senior Financial Employees	1-2	
		Supplier Code of Conduct (Global)	1	
		Anti-Bribery and Corruption Policy	1-7	

Section	Disclosure Title	Document	Page	Disclosure or Additional Explanation
Section 300: Environmental Disclosures				
301-1	Materials used by weight or volume	Sustainability Report	15	
301-2	Recycled input materials used	Sustainability Report	15	
301-3	Reclaimed products and their packaging materials	Sustainability Report	20-22	
302-1	Energy consumption within the organization	Sustainability Report	34	
303-1	Interactions with water as a shared resource	Sustainability Report	42-43	
303-2	Management of water discharge-related impacts	Sustainability Report	42-43	
303-3	Water withdrawal	Sustainability Report	44	
303-4	Water discharge	Sustainability Report	44	
303-5	Water consumption	Sustainability Report	42	
304-1	Operational sites owned, leased, managed in or adjacent to protected areas and areas of high biodiversity value outside protected areas	Sustainability Report	45	
304-2	Significant impacts of activities, products and services on biodiversity	Sustainability Report	45-47	
305-1	Direct (Scope 1) GHG emissions	Sustainability Report	34	
305-2	Energy indirect (Scope 2) GHG emissions	Sustainability Report	34	
305-3	Other indirect (Scope 3) GHG emissions	Sustainability Report	34	
305-4	GHG emissions intensity	Sustainability Report	34	
305-7	Nitrogen oxides, sulfur oxides, and other significant air emissions	Sustainability Report	36	
306-1	Waste generation and significant waste-related impacts	Sustainability Report	39-40	
306-2	Waste by type and disposal method	Sustainability Report	40	
306-3	Waste generated	Sustainability Report	40	
306-4	Waste diverted from disposal	Sustainability Report	40	
306-5	Waste directed to disposal	Sustainability Report	40	
307-1	Non-compliance with environmental laws and regulations	Sustainability Report	45	
308-1	New suppliers that were screened using environmental criteria	Sustainability Report	72	
308-2	Negative environmental impacts in the supply chain and actions taken	Sustainability Report	72-73	
Section 400: Social Disclosures				
401-1	New employee hires and employee turnover	Sustainability Report	105-106	
403-1	Occupational health and safety management system	Sustainability Report	49-51	
403-2	Hazard identification, risk assessment, and incident investigation	Sustainability Report	50-51	
403-4	Worker participation, consultation, and communication on occupational health and safety	Sustainability Report	49	
403-5	Worker training on occupational health and safety	Sustainability Report	49	

Section	Disclosure Title	Document	Page	Disclosure or Additional Explanation
403-6	Promotion of worker health	Sustainability Report	60-61	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainability Report	49-52	
403-8	Workers covered by an occupational health and safety management system	Sustainability Report	49	
403-9	Work-related injuries	Sustainability Report	50	
403-10	Worker-related ill health	Sustainability Report	50	
404-1	Average hours of training per year per employee	Sustainability Report	60	
404-2	Programs for upgrading employee skills and transition assistance programs	Sustainability Report	57-61	
404-3	Percentage of employees receiving regular performance and career development reviews	Sustainability Report	60	
405-1	Diversity of governance bodies and employees	Sustainability Report	105	
		Proxy Statement	5-6	
405-2	Ratio of basic salary and remuneration of women to men	UK Gender Pay Gap Statement		Amcor has not completed a global analysis of this metric. We do report on the ratio of basic salary and remuneration of women to men as required by law in the United Kingdom.
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Modern Slavery and Human Trafficking Statement	5	
408-1	Operations and suppliers at significant risk for incidents of child labor	Modern Slavery and Human Trafficking Statement	5	
409-1	Operations and suppliers at significant risk of incidents of forced or compulsory labor	Modern Slavery and Human Trafficking Statement	5	
413-1	Operations with local community engagement, impact assessments, and development programs	Sustainability Report	65-70	
414-1	New suppliers that were screened using social criteria	Sustainability Report	72	
414-2	Negative social impacts in the supply chain and actions taken	Sustainability Report	72	
415-1	Political contributions	Sustainability Report	27	
416-1	Assessment of the health and safety impacts of product and service categories	Sustainability Report	51-52	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Sustainability Report	51-52	
417-1	Requirements for product and service information and labeling	Sustainability Report		Amcor complies with the ISO 14000 series of environmental management standards – specifically two sections that provide guidance on making environmental claims about products or services: ISO 14020 and ISO 14021. Our sustainability experts offer informal guidance to colleagues and customers to help ensure any environmental claims align with these standards and are supported by data that is clear and robust.

Exhibit 2:

SASB content index

SASB Topic	Disclosure Number	Disclosure Title	Page
Greenhouse Gas Emissions	RT-CP-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	34
	RT-CP-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	30-35
Air Quality	RT-CP-120a.1	Air emissions of the following pollutants: NOx, SOx, volatile organic compounds (VOCs), and particulate matter (PM)	36
Energy Management	RT-CP-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable, (4) total self-generated energy	34
Water Management	RT-CP-140a.1	(1) Total water withdrawn, (2) total water consumed, (3) percentage of each in regions with High or Extremely High Baseline Water Stress	42
	RT-CP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	42-43
	RT-CP-140a.3	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	43
Waste Management	RT-CP-150a.1	Amount of hazardous waste generated, percentage recycled	40
Product Safety	RT-CP-250a.1	Number of recalls issued, total units recalled	52
	RT-CP-250a.2	Discussion of process to identify and manage emerging materials and chemicals of concern	51-52
Product Life cycle Management	RT-CP-410a.1	Percentage of raw materials from: (1) recycled content, (2) renewable resources, and (3) renewable and recycled content	15-18
	RT-CP-410a.2	Revenue from products that are reusable, recyclable, and/or compostable	20,22
	RT-CP-410a.3	Discussion of strategies to reduce the environmental impact of packaging throughout its life cycle	13-28
Supply Chain Management	RT-CP-430a.1	Total wood fiber procured, percentage from certified sources	15, 46
	RT-CP-430a.2	Total aluminum purchased, percentage from certified sources	15, 46
Activity Metrics	RT-CP-000.A	Amount of production, by substrate	15
	RT-CP-000.B	Percentage of production as (1) paper/wood, (2) glass, (3) metal, and (4) plastic	15
	RT-CP-000.C	Number of employees	105

Appendix Exhibit 3: TCFD Disclosure

The following exhibit shares Amcor's climate related disclosures, in alignment with the framework developed by the Task Force for Climate-Related Financial Disclosures (TCFD).

Governance

Amcor incorporates board oversight of and management responsibility for climate-related risks and opportunities into the oversight and management practices used to guide our broader sustainability strategy. A detailed description of these approaches is available in the Governance section of this report on page 75-77.

Key

Low impact

Medium impact

High impact

Strategy

Climate-related risks and opportunities

As a result of the scenario analysis process Amcor completed in FY22, we identified six areas of our strategy that may incur climate-related risks and opportunities across all three scenarios assessed. Three of the areas are **transition impacts**, meaning they are linked to the policy, legal, technology and market changes that come with the transition to a lower-carbon economy. The other three areas are related to the acute and chronic **physical impacts** of climate change. The impacts were assessed in line with our strategic risk evaluation criteria, which consider likelihood occurrence and severity of potential financial, reputational, corporate governance, environmental and safety impacts.

	Impact	Summary	Time Horizon	Potential Impact to Amcor	Strategic Response
TRANSITION IMPACT	Reputation	Negative perception from use of fossil fuels and fossil-based materials in manufacturing process may lead to reputational damage	0-11+ years	<p>Reduced revenue from decreased demand for products</p> <p>Reduced revenue from negative impacts on workforce management and planning (e.g. employee recruitment and retention)</p>	<p>Current/ongoing actions:</p> <ul style="list-style-type: none"> Set ambitious science-based targets aligned with a 1.5°C future and net-zero emissions by 2050. Amcor's near-term and net-zero science-based targets were validated by the Science Based Targets initiative Developed a Decarbonization Roadmap to align global business around shared strategy to achieve GHG emission reduction goals Completed quarterly tracking of GHG emissions and progress against targets, with results reviewed by Amcor's Global Management Team and board of directors Evaluated capital budgeting criteria and researched carbon pricing methodologies to identify possible strategies for integrating climate impact along with payback period and return on investment for future project budget decision-making Hosted Supplier Sustainability Summit, where Amcor's expectations related to Scope 3 GHG emission reduction and future alignment with science-based targets were shared with suppliers <p>Identified for further consideration during climate scenario analysis process:</p> <ul style="list-style-type: none"> Develop a clear and cohesive strategy addressing volatile organic compound emissions Explore alternative components for emission-heavy aspects of the production process (e.g. water-based vs solvent-based chemicals) and collaborate with suppliers of these components to develop or source new approaches where none currently exist Promote broader communication about Amcor's commitment to science-based targets and net-zero emissions and ensure leaders are briefed on Amcor's goals and strategy related to carbon footprint and fossil fuel reduction

	Impact	Summary	Time Horizon	Potential Impact to Amcor	Strategic Response
TRANSITION IMPACT	Business strategy and innovation	If regulations requiring a rapid transition to lower-carbon technology are enacted, Amcor may experience a lack of capital and/or inefficient or misaligned capital investments needed to respond effectively and appropriately	6-11+ years	Reduced capital availability	<p>Current/ongoing actions:</p> <ul style="list-style-type: none"> - Monitoring of evolving regulations and disclosure frameworks that could impact access to capital or our perceived worthiness for investment - Collaboration with investors to understand their expectations around climate goals and to help build trust and debunk myths about plastic packaging - Pursue ambitious science-based targets aligned with a 1.5°C future and net-zero emissions by 2050, building on our long-term GHG reduction goals and demonstrating continued progress in the transition to a low-carbon future - Developed a Decarbonization Roadmap to align global business around shared strategy to achieve GHG emission reduction goals - Diversification of our packaging portfolio across materials and formats, including expansion of AmFiber™ technology to new regions and markets - Evaluated capital budgeting criteria and researched carbon pricing methodologies to identify possible strategies for integrating climate impact along with payback period and return on investment for future project budget decision-making <p>Identified for further consideration during climate scenario analysis process:</p> <ul style="list-style-type: none"> - Identify opportunities to replace carbon-intensive equipment with lower-carbon alternatives and invest in them in the near-term while capital remains available
	Business strategy and innovation	As the world becomes more localized in adapting to the impacts of climate change, Amcor may be challenged to meet the varying needs of global operations and struggle to deliver a consistent global strategy	6-11+ years	Reduced revenue from decreased production capacity (e.g. delayed planning approvals, supply chain interruptions)	<p>Current/ongoing actions:</p> <ul style="list-style-type: none"> - Internal sustainability management structure designed to facilitate regional implementation of a global sustainability strategy, allowing for flexibility while maintaining alignment with company-wide goals - Sustainability leaders across business groups meet monthly to share updates and discuss opportunities and challenges - Sustainability Steering Committee meets monthly to consider strategic issues and decisions - Updates on sustainability strategy given to Board of Directors at every meeting - Onboarded a VP of Government Affairs to monitor potential regulatory impacts on Amcor and proactively advocate for effective policy solutions that support Amcor's sustainability goals <p>Identified for further consideration during climate scenario analysis process:</p> <ul style="list-style-type: none"> - Integrate climate considerations into Amcor's three-year strategy process, including reviewing Amcor's operational and supply chain footprint and contingency plan in the face of climate impacts and disruptions - Assess how variations between local, state, and federal policies may impact Amcor's financial situation and operational capabilities, and ensure any current and potential regulatory variations and shifts are included within business continuity plan

	Impact	Summary	Time Horizon	Potential Impact to Amcor	Strategic Response
TRANSITION IMPACT	Business strategy and innovation	Amcor can continue expanding our lower-carbon product offerings, with strong and early action that may help maintain a leadership position and drive broader demand and investment in this space	0-10 years	<p>Increased revenue through demand for lower-emission products</p> <p>Better competitive position to reflect shifting consumer preferences</p>	<p>Current/ongoing actions:</p> <ul style="list-style-type: none"> - Demonstration of ongoing progress toward the development of lower-carbon packaging options across a range of formats and materials - Close collaboration with key customers to develop roadmaps that drive sustainability-focused innovation - Investment of approximately \$100 million annually in research & development - Participation in global and regional collaborations focused on aligning the value chain around lower-carbon design standards - Participation in global and regional advocacy efforts such as INC 1-4 meetings to change mindsets toward packaging sustainability and influence rules and regulations to ensure decarbonization, sustainable sourcing of raw materials, and production of more sustainable products - Hosted annual Supplier Sustainability Summit, where Amcor's expectations related to Scope 3 GHG emission reduction and future alignment with science-based targets were shared with suppliers <p>Identified for further consideration during climate scenario analysis process:</p> <ul style="list-style-type: none"> - Partner with peers and other stakeholders to increase consumer awareness and education around climate impacts and GHG footprint of certain materials - Increase collaboration focused on promoting low-carbon packaging innovations - Build demand for more sustainable premium products with a consistent customer base by creating or joining strategic partnerships that create a platform for shared costs and supplier innovation incentives - Develop a supplier engagement program that rewards innovation based on performance in key areas material to Amcor's targets to reduce Scope 3 emissions

	Impact	Summary	Time Horizon	Potential Impact to Amcor	Strategic Response
TRANSITION IMPACT	Government regulation	Regional policy variations and changing political agendas may create a costly and complex compliance and reporting burden across global operations, and may raise the risk of non-compliance	0-10 years	<p>Increased operating costs tied to higher compliance costs</p> <p>Increased costs resulting from fines associated with non-compliance</p>	<p>Current/ongoing actions:</p> <ul style="list-style-type: none"> - Tracking of local and regional policy developments related to climate change, GHG emissions, and the use of fossil fuel-based raw materials - Engagement with industry organizations to monitor emerging policies and assess their potential impacts for Amcor and the packaging industry - Regular collaboration between financial, legal, and sustainability reporting teams (and consultants as necessary) at regional and global levels to ensure Amcor is meeting or prepared to meet mandatory disclosure regulations - Onboarded a VP of Government Affairs to support development of a system for conducting comprehensive regulatory risk assessment; monitor, understand and engage in anticipated changes to regulations and compliance assessment; and maintain central tracking system for emerging legislation <p>Identified for further consideration during climate scenario analysis process:</p> <ul style="list-style-type: none"> - Increase focus on developing robust, assurable data-management practices in response to anticipated increase in attention to sustainability and GHG reporting - Assess how variations between local, state and federal policies may impact Amcor's financial situation and operational capabilities, and ensure any current and potential regulatory variations and shifts are included within business continuity plans
	Government regulation	Increased policy and regulation around emissions reduction and oversight may require more time to monitor, comply with, and report on, and may raise the risk of non-compliance	0-10 years	<p>Increased operating costs tied to higher compliance costs</p> <p>Increased costs resulting from fines associated with non-compliance</p>	<p>Current/ongoing actions:</p> <ul style="list-style-type: none"> - Tracking of local and regional policy developments related to emissions reduction - Regular collaboration between financial, legal and sustainability reporting teams (and consultants as necessary) at regional and global levels to ensure Amcor is meeting or prepared to meet mandatory legal disclosures - Regular collaboration between financial, legal, and sustainability reporting teams (and consultants as necessary) at regional and global levels to ensure Amcor is meeting or prepared to meet emissions reporting and reduction requirements <p>Identified for further consideration during scenario analysis process:</p> <ul style="list-style-type: none"> - Increase focus on developing robust, assurable data management practices in response to anticipated increase in attention to sustainability and GHG reporting - Assess how variations between local, state, and federal policies may impact Amcor's financial situation and operational capabilities, and ensure any current and potential regulatory variations and shifts are included in business continuity plans

	Impact	Summary	Time Horizon	Potential Impact to Amcor	Strategic Response
TRANSITION IMPACT	Government regulation	Regulations limiting emissions, mandating or banning certain types of energy, or raising the price of GHG emissions may lead to rapid transition that could require costly upgrades to or retirement and replacement of capital equipment and other infrastructure/assets	6-11+ years	<p>Abrupt and unexpected shifts in energy costs</p> <p>Increased capital costs to replace existing infrastructure</p> <p>Write-offs, asset impairment, and early retirement of existing assets due to policy changes</p>	<p>Current/ongoing actions:</p> <ul style="list-style-type: none"> - Tracking of local and regional policy developments related to GHG emissions and energy - Tracking of GHG emissions and energy use at the site, business group, and global level on a quarterly basis, assessing progress towards our GHG emission reduction targets - Developing business group-level plans for achieving short- and medium-term emission reduction goals presented to leadership team, with progress updates included in quarterly business reviews - Focusing energy sourcing activities on renewable electricity, leading to a 64% year-over-year increase in renewable electricity - Launching a Decarbonization Roadmap to guide Amcor's GHG emission reduction strategy and proactively identify opportunities to transition to lower-carbon operations over time - Evaluating capital budgeting criteria and researching carbon pricing methodologies to identify possible strategies for integrating climate impact along with payback period and return on investment for future project budget decision-making <p>Identified for further consideration during climate scenario analysis process:</p> <ul style="list-style-type: none"> - Designate responsibility for conducting comprehensive regulatory risk assessment; monitoring, understanding, and engaging in anticipated changes to regulations and compliance expectations; and maintaining central tracking system for emerging legislation - Develop targets to source more renewable energy - Identify opportunities to replace existing equipment with more energy-efficient alternatives

	Impact	Summary	Time Horizon	Potential Impact to Amcor	Strategic Response
PHYSICAL IMPACTS	Assets	Increased frequency and intensity of acute weather-related impacts may affect operational continuity and make operating our sites more challenging and expensive	0-11+ years	<p>Increased capital costs from damage to facilities</p> <p>Reduced revenue from decreased production capacity/output due to downtime in damaged facilities</p> <p>Write-offs and early retirement of existing assets from damage to property and assets in "high-risk" locations</p>	<p>Current/ongoing actions:</p> <ul style="list-style-type: none"> - Participation of operations and EHS teams in climate scenario analysis process to consider implications of physical climate-related impacts to Amcor's operational footprint - Implementation of Global EHS Standard for Emergency Preparation and Response at all sites to ensure procedures and resources are in place to effectively respond to emergency situations <p>Identified for further consideration during climate scenario analysis process:</p> <ul style="list-style-type: none"> - Review and update business continuity plans to include section on acute physical climate change impacts (floods, drought, heat waves, severe storms, fires, etc.) identified during climate scenario analysis process - Ensure all business groups develop a plan to address and mitigate acute physical risks identified during climate scenario analysis process
	Assets	Long-term changes in climate patterns may lead to chronic physical impacts with varying impacts on Amcor facilities around the globe, possibly leading to the eventual closure or relocation of affected sites/assets	6-11+ years	<p>Increased insurance premiums and potential for reduced availability of insurance on assets in "high-risk" locations</p> <p>Increased capital costs to invest in mitigation equipment (e.g. cooling infrastructure, dehumidifiers, flood barriers, fire shelters)</p> <p>Increased operating costs (e.g. for cooling in response to rising temperatures, for water in response to severe drought)</p> <p>Stranded assets in areas where it is no longer possible to do business (e.g. due to sea level rise or severe ongoing drought)</p>	<p>Current/ongoing actions:</p> <ul style="list-style-type: none"> - Participation of operations and EHS teams in the climate scenario analysis process to consider implications of chronic climate-related impacts to Amcor's operational footprint - Monitoring and adjustment of operations strategies as climate projections evolve and actual impacts become clearer <p>Identified for further consideration during climate scenario analysis process:</p> <ul style="list-style-type: none"> - Review and update business continuity plans to include section on chronic climate change impacts (global warming, sea level rise, changes in precipitation patterns) identified during scenario analysis process - Analyze and assess opportunities to consolidate Amcor's footprint by taking stock of common equipment, reviewing product outputs and business operations across Amcor's global footprint, and consolidating into lower-risk locations where possible and appropriate - Review processes for addressing exposure of assets to extreme heat over prolonged periods - Assess the potential lack of continuous energy supply and the impact this may have on manufacturing products to standards and specifications - Assess the locations of Amcor sites against climate projection maps (coastal flooding, heat stress, precipitation changes) to understand which sites are more likely to be affected by long-term changes in climate

	Impact	Summary	Time Horizon	Potential Impact to Amcor	Strategic Response
	Supply chain	The increased frequency of acute extreme weather events may cause disruptions to the supply chain, leading to procurement challenges and production delays	0-10 years	Increased material costs Reduced revenue from decreased production capacity due to supply chain interruptions	Current/ongoing actions: <ul style="list-style-type: none"> - Close collaboration between Amcor procurement and supply chain teams and suppliers as potential extreme weather events arise - Ongoing evaluation of raw material safety stock levels - Development of redundancies in supplier network Identified for further consideration during climate scenario analysis process: <ul style="list-style-type: none"> - Review and update business continuity plans to include section on impacts of climate change on supply chain - Assess the locations of key suppliers against climate projection maps (coastal flooding, heat stress, precipitation changes) to understand which materials and regions are more likely to be affected by short- to medium-term changes in climate
	Supply chain	A chronic lack of access to key resources could disrupt or reshape the supply chain and potentially force the relocation of key suppliers, leading to procurement challenges, production delays, and potential impacts to the ability of affected Amcor sites to maintain stable or financially viable operations	6-11+ years	Increased material costs Reduced revenue from decreased production capacity due to supply chain interruptions Reduced demand for products due to higher product prices and less reliable delivery	Current/ongoing actions: <ul style="list-style-type: none"> - Participation of procurement and supply chain teams in climate scenario analysis process to consider implications of chronic climate-related impacts to Amcor's supply chains - Monitoring and adjustment of procurement strategies as climate projections evolve and actual impacts become more clear Identified for further consideration during climate scenario analysis process: <ul style="list-style-type: none"> - Review and update business continuity plans to include section on impacts of climate change on supply chain - Assess the locations of key suppliers against climate projection maps (coastal flooding, heat stress, precipitation changes) to understand which materials and regions are more likely to be affected by long-term changes in climate
	Workforce	Facilities in areas exposed to higher frequencies of extreme weather events may experience hampered workplace efficiency, potential issues with worker safety, and higher turnover	0-11+ years	Increased overhead costs due to more idle time and higher workforce costs	Current/ongoing actions: <ul style="list-style-type: none"> - Adjustment of shifts and schedules to reduce worker exposure to high-heat work environments at Amcor facilities currently impacted by extreme heat and other extreme weather events - Implementation of interventions in areas where workers may be exposed to high heat, such as using forklifts with air conditioning, installing water mist spraying systems to cool working environments, avoiding outdoor work during certain times of the day, adding extra ventilation or mobile coolers, and providing access to shade and water - Education of workers on the physical symptoms of heat stroke and guidance on actions to prevent it Identified for further consideration during climate scenario analysis process: <ul style="list-style-type: none"> - Review processes for addressing worker exposure to extreme heat over prolonged periods - Expand practice of adjusting shifts and schedules during extreme heat and other extreme weather events to all impacted or vulnerable operations

Strategic resilience

Following the analysis of Amcor's potential risks and opportunities under different climate futures, and the review of this climate scenario analysis by our board of directors and executive management team, it is our assessment that Amcor is well-positioned to strategically respond to the actual and potential climate impacts identified.

We have already implemented a range of mitigation and adaptation strategies to address our most significant potential climate-related impacts. Many of our existing sustainability and business strategies are structured to help build resilience and capitalize on opportunities.

For example, our emphasis on Amcor's expertise across various packaging materials through our AmFiniti™, AmFiber™, AmPrima™, AmSky™ and AmLite™ brands and leadership in more sustainable innovation through our EcoGuard™ - branded packaging solutions helps drive circularity and reduce dependency on virgin fossil resources, positively shifting perceptions about our packaging.

At the same time, externally certified tools like our ASSET™ life cycle assessment program help reduce misinformation and emphasize the sustainability benefits of the packaging we produce – which often include a lower carbon footprint than similar products made with alternative materials.

Our work to reduce GHG emissions also improves our strategic resilience to climate change. For example, our focus on increasing renewable energy sourcing and reducing energy consumption helps insulate us from potential regulatory risk related to carbon pricing and limiting emissions, as well as potential risk related to our reliance on virgin fossil fuels. In FY24, we continued improving our resilience to these risks by increasing our sourcing of recycled content, using more renewable energy, improving energy efficiency at our sites and engaging our suppliers in a GHG emission reduction initiative.

From another perspective, we anticipate our broad global footprint will provide the flexibility to shift operations and supply chains as needed over time in response to changing climate patterns, with minimal business interruption. In the shorter term, this global footprint also allows us to maintain continuity of operations when individual sites and regional supply chains are impacted by extreme weather events.

Building awareness of the short- and long-term physical impacts of climate change into our risk management and business continuity planning processes means we can proactively monitor and adjust operations as needed over time to minimize the likelihood of operational interruptions, physical damage and stranded assets.

Risk Management

Climate scenario analysis process

In FY22, we partnered with BSR – a global non-profit that works with its network of more than 300 member companies to build a just and sustainable world – to further our understanding of how climate change could impact our business and to explore the strategic implications for Amcor under three potential climate scenarios for 2050.

Because the climate scenario analysis process is so comprehensive and the identified impacts are longer-term considerations that remain largely unchanged from year to year, we have adopted an approach in which we review the results of our initial analysis annually rather than completing an entirely new climate scenario analysis every year. We believe it will be appropriate to complete a full climate scenario analysis every three to five years to account for shifts in business trends, new technologies and updated climate-related research.

The climate scenario analysis process completed in FY22 involved the following steps:

1. Scenario development: Amcor selected three climate scenarios developed by the Network for Greening the Financial System (NGFS): Current Policies, Net Zero 2050 and Delayed Transition. These climate scenarios provide the base narratives for Amcor's climate scenario analysis. We worked with BSR to extend each of the narratives by adding content about how a range of business-relevant topics might plausibly play out in each of these scenarios.
2. Identification of climate-related risks and opportunities: BSR conducted five group interviews involving Amcor participants from diverse functions. Participants analyzed potential business impacts of the three scenarios and identified a set of associated climate-related risks and opportunities for Amcor.

3. Assessment of strategic implications: BSR conducted a cross-functional workshop with internal Amcor leaders to validate the risk and opportunity assessment, identify ideas to enhance Amcor's resilience and refine its strategy around hotspots common across the three scenarios.
4. Action planning: Amcor's TCFD reporting team held a follow-up session to the workshop to identify the next steps for the most important potential strategic interventions to improve Amcor's strategic resilience.

Risk management approach

Amcor's enterprise risk management framework incorporates the principles of effective risk management as set out in the International Risk Management Standard ISO 31000. Amcor's Board of Directors has formally endorsed the importance of considering environmental, safety, reputation and corporate governance risks, as well as financial risks, in our enterprise risk management framework.

Amcor's Board of Directors and executive management team are responsible for driving and overseeing risk management across the organization. Each business group is then responsible for implementing this framework and adapting it, as appropriate, to its own circumstances. While risks are owned and managed by co-workers at all levels of the organization, the existence of an executive-level Risk Champion in each business group helps ensure a consistent approach to risk management.

Amcor's assurance function, which includes the Group Internal Audit team, plays a key role in reviewing the effectiveness of our compliance and control systems, including risk management. Findings from reviews are communicated in formal reports to the board of directors and its Audit Committee.

As with other business and strategic risks, the climate risks identified through Amcor's climate scenario analysis exercise are formally assessed within our enterprise risk management framework. Those found to be materially significant are incorporated into Amcor's corporate risk register and individual business group risk registers, where relevant, and managed in accordance with our broader risk management practices.

Metrics and targets

Pages 30-35 in the Environment section of this report contain a discussion about the metrics and targets Amcor uses to measure and manage our climate strategy. Amcor's Decarbonization Roadmap can also be referenced for a more in-depth discussion of our emission reduction goals.

Exhibit 4: FY24 Materiality Assessment

Materiality in this report is defined in accordance with the Global Reporting Initiative guidelines for materiality assessment and does not equate to financial materiality as presented in Amcor's Annual Report and other financial filings.

As part of Amcor's sustainability reporting process, we complete an annual materiality assessment to update our understanding of the topics most important to our stakeholders. By proactively engaging to understand their priorities and concerns, we stay informed about the issues that are most likely to present potential financial, operational and reputational risks or opportunities for Amcor, now and in the future.

Every three years, we conduct a full-scale materiality assessment that involves a comprehensive combination of desktop research, interviews and surveys to understand the perspectives and priorities of our key stakeholders. Our most recent full assessment was completed in FY23. During these assessments, quantitative and qualitative feedback from each stakeholder group is analyzed to develop a list of material and highly material topics based on the concept of double materiality. We consider the topics and issues on which Amcor has the most significant actual or potential impacts, and the topics and issues which could have the most significant actual or potential impacts on Amcor.

In between full-scale assessments, we follow an internal protocol for assessing and updating material topics that is aligned with the Global Reporting Initiative's guidance to determine material topics, as defined in GRI 3: Material Topics 2021. Our process is also aligned with the principles of the AA1000 Stakeholder Engagement Standard.

The outcomes of each year's materiality assessment inform the content we include in our annual sustainability report and help guide our broader sustainability strategy. The relevant sections of this report describe how we respond operationally and strategically to the material topics identified through this process.

Step 1: Identification

We began our FY24 materiality assessment by considering the following sources to identify a range of potentially material topics:

- Materiality assessment results from previous years
- Questions, concerns and priorities raised by stakeholders during the year, including direct investor and customer inquiries
- Sustainability reports and materiality assessments released by peers, customers and suppliers
- New and evolving regulatory activity
- External sustainability reporting standards (e.g. GRI, SASB, TCFD)
- External sustainability assessment systems (e.g. CDP, S&P CSA, EcoVadis)
- External sustainability ratings systems (e.g. MSCI, ISS ESG, Sustainalytics)
- Discussions and interactions on Amcor's social media channels
- New studies and reports from NGO partners

Step 2: Prioritization

After compiling a list of potentially material topics, we quantitatively analyze the sources listed above to establish a threshold of materiality based on frequency of mention, weighting in assessments and breadth of coverage by stakeholders. Issues prioritized by stakeholders with greater operational involvement, who have a larger potential financial impact on Amcor, or who are most significantly impacted by Amcor receive a greater weighting than those prioritized by groups with a more distant relationship to the company.

Following this process, we establish a set of quantitative materiality scores that helps us prepare the final set of material topics. This approach enables us to consider the feedback and information needs of all stakeholder groups, ensuring responsiveness to those with the greatest potential to impact our performance, and those who may be most affected by our actions.

Step 3: Validation

We review the final list of topics prioritized as highly material with Amcor sustainability leaders and leadership for feedback and approval.

After the list has been approved, we map the topics to the appropriate GRI Standard in accordance with GRI reporting guidance. We identify and report on the indicators within each relevant GRI Standard to ensure completeness of the report.

Final report copy is subsequently reviewed and approved by Amcor's executive leadership team prior to public release.

Our list of material topics remained largely unchanged from FY23 to FY24. Cybersecurity was added as a material topic. We also adjusted the human rights topic to explicitly incorporate labor rights in response to the increasing prioritization of labor rights and the significant overlap between the core tenets of human rights and labor rights.

Issue	Description	GRI Disclosure
Biodiversity and deforestation	Sourcing materials and managing our operational footprint in a way that minimizes disturbances to natural habitats	GRI 304
Climate change	Mitigating risks and pursuing opportunities related to the organizational impacts of climate change	TCFD
Corporate governance	Promoting effective and accountable corporate governance practices	GRI 2
Cybersecurity	Protecting Amcor's information and information processing infrastructure	
Diversity, equity and inclusion	Promoting and upholding diversity in the workplace and building a workforce that reflects the markets in which we operate and the makeup of society in general	GRI 405
Economic performance	Contributing to the sustainable growth of Amcor	GRI 2 GRI 201
Energy management	Reducing energy use and investing in renewable energy	GRI 302
Ethics and integrity	Adhering to the highest standards of honesty and integrity and promoting a culture of ethical behavior at Amcor	GRI 2 GRI 205 GRI 408 GRI 409
GHG emissions	Reducing GHG emissions and air pollution across Amcor's value chain	GRI 305 SASB RT-CP-103a.1 SASB RT-CP-110a.1 SASB RT-CP-110a.2 SASB RT-CP-120a.1
Human and labor rights	Continuing to prohibit the use of child labor and forced or compulsory labor within our facilities and supply chain	GRI 408 GRI 409 GRI 413 GRI 414
Innovation and product design	Developing innovative products with more sustainable characteristics	SASB RT-CP 410a.2
Occupational health and safety	Championing workplace safety to achieve our ultimate goal of zero workplace injuries and drive responsible safety behavior amongst our employees	GRI 403 SASB RT-CP-250a.2

Issue	Description	GRI Disclosure
Operational waste management	Minimizing manufacturing waste and disposing of waste in the most responsible manner	GRI 306 SASB RT-CP-150a.1
Post-consumer waste	Minimizing environmental contamination from post-consumer packaging by improving recyclability and helping build a more robust recycling infrastructure	SASB RT-CP-410a.3
Product safety and quality	Ensuring the safety and quality of Amcor's products throughout the value chain	GRI 416 SASB RT-CP-250a.2
Public policy and advocacy	Advocating for responsible packaging policy and regulations	GRI 415
Raw materials	Selecting raw materials that minimize environmental and social impact	GRI 301 SASB RT-CP-410a.1 SASB RT-CP-430a.1 SASB RT-CP-430a.2
Responsible sourcing	Minimizing the environmental and social impacts of our procurement practices and collaborating with suppliers to build demand for more sustainable materials and services	GRI 102 GRI 307 GRI 414
Talent attraction, engagement and development	Attracting high-caliber employees and supporting their development, growth and connection to Amcor	GRI 2 GRI 401 GRI 404
Transparency	Ensuring reported information is accurate, balanced, clear, reliable, timely and comparable to that of peers and our own past disclosures	GRI 2
Water management	Minimizing water use, managing water discharge quality and protecting local water sources	GRI 303 SASB RT-CP-140a.1 SASB RT-CP-140a.2 SASB RT-CP-140a.3

Exhibit 5: GHG Emissions Calculations

For Scope 1, 2 and 3 emissions, CO₂ is the predominant gas included in the calculation, as it is from combustion of fuels. Our emission factors also include small amounts of CH₄ and N₂O. In FY24, Amcor's biogenic CO₂ emissions were 11,500 metric tons CO₂e.

Scope 1 and 2 GHG emissions are calculated based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). Emission factors are maintained and regularly updated by the third-party sustainability reporting software we utilize. Global Scope 1 emission factors for fuel combustion are from the Department for Business, Energy and Industrial Strategy 2023 Government GHG Conversion Factors for Company Reporting. Country-specific factors are sourced locally where available. Australian emissions factors are based on the National Greenhouse Accounts Factors 2023. New Zealand factors are sourced from the Ministry for the Environment 2023 guide, Measuring Emissions: A guide for organizations. U.S. factors are sourced from the 2024 EPA GHG Emission Factors Hub. Switzerland factors are sourced from Switzerland's Greenhouse Gas Inventory 1990-2021 National Inventory Report. Canada factors are sourced from the Environment Canada National Inventory Report 2023. Brazil factors are sourced from the 2022 Programa Brasileiro GHG Protocol.

Scope 2 emission factors for most countries are sourced from the Revised IPCC Guidelines for National Greenhouse Gas Inventories: Reference Manual. For Australia, Scope 2 emissions factors are sourced from the National Greenhouse Accounts Factors 2023 at a state level. For the U.S., Scope 2 emission factors are sourced from the EPA eGRID2022 tool at a subregional grid level. UK factors are sourced from the Department for Business, Energy and Industrial Strategy 2023 Government GHG Conversion Factors for Company Reporting. Brazil factors are sourced from the Ministry of Science and Technology of Brazil. Canada factors are sourced from the Environment Canada National Inventory Report 2023. Residual mix factors are sourced from AIB European Residual Mixes 2023 and are used for Scope 2 market-based reporting where available. Scope 2 GHG emissions are calculated based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). Note: This data reflects market-based Scope 2 emissions, which we use to calculate our EnviroAction results.

Amcor calculates Scope 3 GHG emissions in accordance with the GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Scope 3 GHG emissions are defined as all other indirect emissions that occur in a company's value chain. The GHG Protocol Standard includes 15 categories of Scope 3 GHG emissions that organizations are required to report. Material categories for Scope 3 GHG emissions reporting are determined using the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Our Scope 3 emissions are estimated using information from our suppliers, consultants and conversion factors sourced from publicly available databases contained within our life cycle analysis software.

Emissions are consolidated from entities over which Amcor has operational control. From FY23 to FY24, a number of entities were closed or sold and are excluded from Amcor plc's boundary as outlined per GHG Protocols. We adjust our baseline year data annually for GHG emissions, waste and water to include acquired sites. If the acquired site is able to provide data back to the FY22 baseline year for energy use, waste generated, raw material consumption and water usage, this data is added to our environmental database. If acquired sites do not have existing data when integration begins, we wait until we have 12 months of data before the sites are integrated into our reporting. We use these 12 months of data to estimate historical data back to our FY22 baseline year. As we begin to incorporate more supplier-specific factors into our data, these factors are added back to the baseline year and data is recalculated accordingly. From FY23 to FY24, we incorporated a number of supplier-specific factors for our raw materials data across our Europe and Asia Pacific regions.

In FY24, as part of our process to develop near-term science-based targets, Amcor re-assessed all 15 Scope 3 categories to determine which categories met the materiality threshold for inclusion in our proposed targets. We have included all the categories in our approved target boundary in our new recalculated FY22 Scope 3 emissions baseline, as well as our restated FY23 Scope 3 emissions data and the FY24 Scope 3 emissions data shared in this report. This includes the following Scope 3 GHG emission categories:

- Purchased goods and services
- Fuel and energy-related activities
- Upstream transportation and distribution
- Waste generated in operations
- End-of-life treatment of sold products

Our science-based targets inventory included two categories that were evaluated to be immaterial with regards to our emissions calculations and were not included within the target boundary noted above. This includes the following Scope 3 GHG emission categories:

- Capital goods: Emissions from capital goods purchases were estimated using a spend-based method. Based on this, the impact of capital goods (plant equipment) has been determined to be immaterial at less than 1% of Scope 3 emissions. The use of capital goods is included through the calculation of Scope 1, where more efficient equipment can influence our emissions.
- Processing of sold products: Most of our products sold do not require further processing. Only a small amount of our sales are considered intermediate products and undergo further processing by our customers. Emissions were estimated using an average-data method. Based on this, the impact of further processing by customers has been determined to be immaterial at less than 2% of Scope 3 emissions.
- Use of sold products: There are no emissions from use of packaging by consumers and there is no use of fuel, electricity consumed, or refrigerant leakage per use of product. Impacts from equipment sales from our Moda operations were evaluated and were determined to be immaterial at less than 1% of Scope 3 emissions.
- Downstream leased assets: This category is not applicable, as we have no significant leased assets.
- Franchises: This category is not applicable, as we have no franchises.
- Investments: Information from minority ownership in joint ventures is not available, but number of joint venture sites is small compared to owned sites that are included, so the exclusion is considered to be immaterial.

The following categories were not included in our emissions inventory or target boundary as they have been assessed as either immaterial with regard to our emissions calculations, not applicable to our business, or not currently quantifiable with a robust methodology:

- Business travel: Emissions from business travel were estimated using a distance-based method. Data on flight mileage and haul length classification were used to calculate emissions. The impact of business travel has been determined to be immaterial at less than 1% of Scope 3 emissions.
- Employee commuting: Emissions from employee commuting were estimated using an average data method. Regional averages of typical commute type and length were used to estimate the amount of passenger miles based on number of employees in each region. The impact of employee commuting has been determined to be immaterial at less than 1% of Scope 3 emissions.
- Upstream leased assets: This category is not applicable, as we have no significant leased assets.
- Downstream transportation and distribution: Transport of finished goods from Amcor sites is included in upstream distribution, as it is paid for by Amcor. Transport of filled product between retailers and consumers is immaterial compared to original manufacture of the packaging material.

Emissions are consolidated from entities over which Amcor has operational control. We are impacted by carbon tax and emissions trading schemes around the world, such as the Climate Change Agreements program in the UK and the official environmental programs in Switzerland. We also pay carbon taxes in any countries where they are applicable. We do not use emission offsets to meet our reduction targets, as we prefer to focus our resources on initiatives to directly reduce our operational emissions.

Exhibit 6: Workforce Data

Note: Due to fluctuations in workforce throughout the course of the year, all figures below should be considered approximations as of June 30, 2024. Any instances where combined percentages do not equal exactly 100% are due to rounding practices. All metrics include workers with both permanent and temporary contracts.

Table 1: Amcor's Workforce

Total Workforce		41,000
Workforce by age group		
	Under 30 years old	19%
	30 to 50 years old	54%
	Over 50 years old	27%
Workforce by gender		
	Male	77%
	Female	23%
Workforce by region		
	North America	31%
	Latin America	21%
	Europe	29%
	Asia-Pacific	19%

Table 2: New Hires

Total New Hires		7,500
	Total new hire rate*	17%
New hires by age group		
	Under 30 years old	45%
	30 to 50 years old	45%
	Over 50 years old	10%
New hires by gender		
	Male	73%
	Female	27%
New hires by region		
	North America (U.S. & Canada)	41%
	Latin America	19%
	Europe	26%
	Asia-Pacific	15%

* Total new hire rate is calculated by dividing the number of total new hires by the average headcount of the reporting period.

Table 3: Turnovers*

Total Turnovers	7,500
Total turnover rate	17%
Voluntary turnover rate	10%
Turnovers by age group	
Under 30 years old	33%
30 to 50 years old	47%
Over 50 years old	20%
Turnovers by gender	
Male	75%
Female	25%
Turnovers by region	
North America	43%
Latin America	18%
Europe	24%
Asia-Pacific	15%

*Total turnover rate is calculated by dividing the number of total turnovers by the average headcount of the reporting period. Voluntary turnover rate is calculated by dividing the total number of voluntary terminations by Amcor headcount. Percentage turnovers by age, gender and region are calculated by dividing the number of terminations of each subgroup by the total number of terminations.

Table 4: Female representation in management roles

Female representation in all management positions (Levels 2-5)	36%
Junior management positions (Level 5)	43%
Middle management positions (Level 4)	25%
Top management positions (Levels 2 and 3)	21%

Table 5: Workforce racial diversity (U.S. only)

Total headcount in U.S. workforce	12,000
Asian	4%
Black or African American	9%
Hispanic or Latino	10%
White	73%
Indigenous or Native	1%
Two or more races	1%
Other/not disclosed	1%

Exhibit 7:

List of memberships

Organization	Membership status	Geographic reach
<u>4evergreen</u> Fiber-based packaging value chain stakeholders focused on design for recycling and increasing fiber-based packaging in a circular economy	Member	Europe
<u>ABIPET</u> Brazilian PET industry association	Associate	Brazil
<u>ABIPLAST</u> Brazilian plastic industry association	Member	Brazil, Peru
<u>ABRE</u> Brazilian packaging association	Member	Brazil
<u>Acoplasticos</u> Association of Colombian companies in the plastics industry	Member, Board member	Colombia
<u>AIM-Progress</u> Forum of manufacturing companies to promote responsible sourcing practices	Member	Global
<u>Alliance to End Plastic Waste (AEPW)</u> Collaborative organization working to eliminate plastic waste globally	Member, Board member, Workstream member	Global
<u>Aluminium Closures</u> Organization representing producers and suppliers of aluminum closures	Member	Europe
<u>Aluminium Stewardship Initiative (ASI)</u> Global, multi-stakeholder, non-profit standards setting and certification organization for the aluminum value chain	Member, Board member, Workstream member	Global
<u>American Beverage Association (ABA)</u> Organization representing America's non-alcoholic beverage manufacturers	Associate member	U.S.
<u>American Society for Quality</u> Global membership organization providing training, professional certifications, and knowledge to the quality community	Member	U.S.
<u>AMS Europe</u> International body representing a wide range of Advanced packaging Materials and Solutions, as well as technical applications.	Member	Europe
<u>ANIPAC</u> Mexican Plastic Industry Association	Member	Mexico
<u>ANZPAC Plastics Pact</u> Australia-New Zealand Pacific Island Plastics Pact initiative focused on local implementation of the New Plastics Economy Initiative Global Commitment	Member	ANZPAC
<u>APIGRAF</u> Associação Portuguesa das Indústrias Gráficas e Transformadoras do Papel	Member	Portugal
<u>Apiplast</u> Peruvian plastic industry association	Member	Peru
<u>Aseplastics</u> El Salvador plastics industry association	Member	El Salvador
<u>Association of Malaysian Medical Industries (AMMI)</u> National industry association in Malaysia's medical device industry	Member	Malaysia
<u>Association of Plastic Recyclers (APR)</u> Trade association of plastic recyclers	Affiliate member, Representative on the technical committee	U.S.

Organization	Membership status	Geographic reach
<u>Australian Packaging Covenant</u> Organization that partners with government and industry to reduce the harmful impact of packaging on the Australian environment	Member	Australia
<u>Bombay Chamber of Commerce & Industry</u> Non-profit focused on development in Bombay	Member	India
<u>British Plastics Federation</u> Leading trade association for the UK Plastic Industry	Member	UK
<u>Business Coalition for a Global Plastics Treaty</u> A coalition that brings together businesses and financial institutions committed to supporting the development of an ambitious, effective and legally binding UN treaty to end plastic pollution	Member	Global
<u>CAIP</u> Argentinian plastic industry association	Member	Argentina
<u>CAVENVASE</u> Venezuelan packaging industry association	Member, Director	Venezuela
<u>CEFLEX</u> Consortium of flexible packaging value chain stakeholders working to increase recycling of flexible packaging	Member, Chair of Steering Committee	Europe
<u>CENEM</u> Chilean packaging industry association	Member	Chile
<u>China Association for Medical Devices Industry</u> National industry association in China's medical device industry	Member	China
<u>China Dairy Industry Association</u> National industry association in China's dairy industry	Member	China
<u>China Meat Association – Professional Committee of Packaging</u> National industry association in China's meat industry	Standing Council Member	China
<u>China Environmental Protection Federation Green Supply Chain Special Committee</u> Special Committee focused on improving the green supply chain management system	Vice Chairman	China
<u>China National Pharmaceutical Packaging Association</u> Membership association focused on technical exchanges, legal research, and establishing industry regulations and standards	Standing Council Member	China
<u>China Oral Care Industry Association</u> National industry association in China's oral care industry	Council Member	China
<u>China Packaging Federation</u> National industry association approved by The State Council	Executive Member of the Council, Standing Director	China
<u>China Plastics Processing Industry Association – Professional Committee of Laminated Film</u> Industry organization of China's plastics processing industry	Council Member	China
<u>Circular Plastics Alliance (CPA)</u> Aims to boost the EU market for recycled plastics to 10 million metric tons by 2025	Member	Europe
<u>CirculaFlex</u> Initiative under Rede pela Circularidade do Plástico to strengthen the reverse logistics system for flexible packaging in some regions of Brazil	Member	Brazil
<u>Confederation of Indian Industry</u> Industry group focused on creating an environment conducive to the development of India	Member	India
<u>Consumer Goods Forum Plastic Waste Coalition</u> Collaboration between retailers and manufacturers of consumer goods for better business	Member, Workstream members	Global
<u>Cospatox</u> Consortium for study of toxicology of packaging for cosmetic and personal care applications	Member	Europe
<u>Delterra</u> Environmental nonprofit on a mission to solve the world's most complex systemic environmental challenges on the ground, at scale, and with urgency	Global strategic partner	Argentina, Brazil, Indonesia

Organization	Membership status	Geographic reach
<u>Ecoplas</u> Argentinean professional organization focused on plastics and the environment	Member	Argentina
<u>Elipso</u> Professional association representing plastic and flexible packaging manufacturers in France	Member, Board member	France
<u>Ellen MacArthur Foundation - New Plastics Economy</u> Initiative to build momentum for circular economy	Core member, Advisory Board member	Global
<u>Essenscia</u> Belgian federation of the chemical industry and life sciences	Member	Belgium
<u>European Aluminium Foil Association (Alufoil) Sustainability Working Groups</u> Association of companies engaged in alufoil rolling and rewinding and containers	Member,	Europe
<u>European Carton Makers Association</u> Carton industry business association	Member	Europe
<u>European Organization for Packaging and the Environment (EUROPEN)</u> Industry organization presenting the opinion of the packaging supply chain in Europe on packaging and the environment	Member, Board member	Europe
<u>European Plastics Converters (EuPC)</u> Industry group for plastic converters in Europe	Member	Europe
<u>European Chemical Industry Council (Cefic)</u> Industry group for chemical and related companies in Europe	Member	Europe
<u>Federation of India Export Organisations</u> Non-profit group of Indian organizations engaged in export promotion	Member	India
<u>Flexible Packaging Association (FPA)</u> Association of manufacturers of flexible packaging and material or equipment suppliers to the industry	Member	U.S.
<u>Flexible Packaging Europe</u> Industry group for flexible packaging in Europe	Member, Vice Chair	Europe
<u>German Aluminum (Aluminium Deutschland)</u> Association promoting and advocating recycling of aluminum packaging in Germany	Board Member	Germany
<u>German Association for Plastic Packaging and Film</u> Industry association focused on public relations work on behalf of the industry and its wide range of products	Member, elected committee member for environment and sustainability	Germany
<u>Gruppo Imballaggio Flessibile (GIFLEX)</u> Italian flexible packaging association	Member	Italy
<u>Graphispac</u> National association of graph, pack and retail	Member	Spain
<u>Healthcare Compliance Packaging Council</u> Not-for-profit trade association to promote benefits of unit dose packaging	Member	U.S.
<u>Healthcare Plastics Recycling Council</u> Member organization focused on projects to boost plastics recycling in clinical settings of hospitals	Member	Europe, U.S.
<u>Igora</u> Interest group for the collection and recycling of aluminum-based packaging	Board member	Switzerland
<u>India Plastics Pact</u> Initiative focused on local implementation of the New Plastics Economy Global Commitment	Member	India
<u>Indian Institute of Packaging (IIP)</u> Government-linked body under India's Ministry of Commerce focused on improving packaging standards	Member	India
<u>International Society of Beverage Technologists (ISBT)</u> Society of beverage industry professionals driving beverage industry standards	Member	Global

Organization	Membership status	Geographic reach
<u>Instituto Argentino Del Envase</u> Organization focused on packaging industry development in Argentina	Member	Argentina
<u>IVLV</u> Industry Association for Food Technology and Packaging	Member	Germany
<u>Malaysian Rubber Glove Manufacturers Association (MARGMA)</u> Non-profit industry association in Malaysia's rubber glove manufacturing industry	Associate Member	Malaysia
<u>Michigan Chamber of Commerce</u> Business organization located in Michigan	Member	U.S.
<u>National Association for PET Container Resources (NAPCOR)</u> Trade association for PET plastic packaging industry	Member, Board member	U.S.
<u>Packaging Council of New Zealand</u> Packaging industry group	Member	New Zealand
<u>Philippine Alliance for Recycling and Materials Sustainability (PARMS)</u> Alliance committed to initiating and supporting efforts to manage plastic packaging waste and reduce the country's waste footprint	Member	Philippines
<u>Polyolefin Circularity Platform (PCEP)</u> Organization focused on developing a circular economy for polyolefins	Member, Board member	Europe
<u>Pet Sustainability Coalition (PSC)</u> Dedicated to creating a more sustainable pet industry	Member	U.S.
<u>Plastics Industry Association</u> Membership association representing every segment of plastics supply chain	Member, Executive Board Member, Processor Council Board Member	Global
<u>Plastics Pact Chile</u> National initiative focused on local implementation of the New Plastics Economy Global Commitment	Founding member	Chile
<u>Plastics Recycling Corporation of California</u> California-based organization focused on increasing recycling rates and ensuring stable end-use markets for plastic PET beverage containers	Member, Chair	U.S.
<u>Positive Organizations Consortium</u> Learning and networking cooperative at the University of Michigan, designed to enhance business effectiveness and sustainability of positive organizational change	Member	Global
<u>Reciduca</u> Non-profit organization with a mission to support young people to finish their secondary studies, expand employment opportunities, and promote environmental care	Founding Member	Argentina
<u>RecyClass</u> Initiative aiming to help the plastics value chain find the correct way to approach and evaluate the design for recycling of packaging products, with the goal of improving their recyclability	Platinum member, Advisory Board member	Europe
<u>Rede pela Circularidade do Plástico</u> Brazilian plastic industry association to promote plastic recycling	Member	Brazil
<u>Shandong Pre-made Food Industry Association</u> Packaging committee focused on meat consumption within the province	Vice Chairman Unit	China
<u>Smithers PIRA</u> Packaging, paper, and print industry supply chains research group	Member	Global
<u>SNI</u> National society of the Peruvian manufacturing industry	Member	Peru
<u>Sterilization Packaging Manufacturers Council (SPMC)</u> Body developing test methods and guidance documents for flexible sterilization packaging of medical devices	Member	U.S.
<u>Sustainable Packaging Coalition (SPC)</u> Industry working group dedicated to a more robust environmental vision for packaging	Member	U.S., Europe

Organization	Membership status	Geographic reach
<u>The Packaging Forum</u> Member-based organization working to make all packaging in New Zealand reusable, recyclable, or compostable by 2025	Member	New Zealand
<u>The Recycling Partnership</u> Group of organizations focused on increasing access to curbside recycling and improving participation in recycling programs	Member	U.S.
<u>US Plastics Pact</u> Initiative focused on local implementation of the New Plastics Economy Global Commitment in the United States	Founding member, Advisory Council member	U.S.
<u>World Wildlife Fund (WWF)</u> Organization focused on global environmental conservation	ReSource: Plastic member	Global

Exhibit 8: Statement of External Assurance



Independent Limited Assurance Statement to Amcor Group on their Sustainability Report FY2024

To the Management of Amcor Group GmbH, USA

Introduction

Intertek Health Sciences Inc. ("Intertek") was engaged by Amcor Group GmbH ("Amcor") to provide an independent limited assurance on its Sustainability Report for FY2024 ("the Report"). The scope of the Report comprises the reporting periods of FY2024, i.e. 1st July 2023 to 30th June 2024. The Report is prepared by Amcor based on Global Reporting Initiative (GRI) Standards 'in-accordance' option for sustainability reporting and SASB – Resource Transformation Sector Containers and Packaging Sustainability Accounting Standard. The assurance was performed in accordance with the requirements of International Federation of Accountants (IFAC) International Standard on Assurance Engagement (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Objective

The objectives of this limited assurance exercise were, by review of objective evidence, to confirm whether any evidence existed that the sustainability related disclosures, as declared in the Report, were not accurate, complete, consistent, transparent and free of material error or omission in accordance with the criteria outlined below.

Intended Users

This Assurance Statement is intended to be a part of Amcor's Sustainability Report FY2024.

Responsibilities

The management of Amcor is solely responsible for the development of the Report and its presentation. Management is also responsible for the design, implementation and maintenance of internal controls relevant to the preparation of the Report so that it is free from material misstatement, whether due to fraud or error.

Intertek's responsibility, as agreed with the management of Amcor, is to provide assurance and express an opinion on the data and assertions in the Report based on our verification following the assurance scope and criteria given below. Intertek does not accept or assume any responsibility for any other purpose or to any other person or organization. This document represents Intertek's independent and balanced opinion on the content and accuracy of the information and data held within.



Exhibit 8: Statement of External Assurance (continued)

Assurance Scope

The Assurance has been provided for selected sustainability performance disclosures presented by Amcor in its Report. The assurance boundary included data and information for the operations of Amcor, i.e. Amcor Flexibles Asia Pacific, Amcor Flexibles Europe, Middle East and Africa, Amcor Flexibles Latin America, Amcor Flexibles North America, Amcor Rigid Packaging, Amcor Specialty Cartons and the Amcor Corporate Office in accordance with GRI and SASB Standards. Our scope of assurance included verification of data and information on selected disclosures reported as summarized in the table below:

Disclosures	GRI Reference	SASB Reference
Materials	301:1-2 (2016)	RT-CP-410a
Energy	302:1 (2016)	RT-CP-130a
Water	303:3-5 (2018)	RT-CP-140a
Emissions	305:1-4, 7 (2016)	RT-CP-110a
Waste	306:3-5 (2020)	RT-CP-150a
Environmental Compliance	307:1 (2016)	-
Supplier Environmental Assessment	308:1 (2016)	-
Occupational Health & Safety	403:9-10 (2018)	-
Customer Health & Safety	416:2 (2016)	RT-CP-250a

Assurance Criteria

Intertek conducted the assurance work in accordance with requirements of 'Limited Assurance' procedures as per the following standard:

- International Standard on Assurance Engagements (ISAE) 3000 (revised) for 'Assurance Engagements other than Audits or Reviews of Historical Financial Information.'
- International Standard on Assurance Engagements (ISAE) 3410 for 'Assurance Engagements on Greenhouse Gas Statement.'

A limited assurance engagement comprises a limited depth of evidence gathering including inquiry and analytical procedures and limited sampling as per professional judgement of assurance provider. A materiality level of 10% was applied. Assessment of compliance and materiality was undertaken against the stated calculation methodology and criteria.

Methodology

Intertek performed assurance work using risk-based approach to obtain the information, explanations and evidence that was considered necessary to provide a limited level of assurance. The assurance was conducted by desk review with regard to the reporting and supporting records for the fiscal year 2024. Our assurance task was planned and carried out during Jun-Oct 2024. The assessment included the following:

- Assessment of the Report that it was prepared in accordance with the GRI and SASB standards;
- Review of processes and systems used to gather and consolidate data;
- Examined and reviewed documents, data and other information made available digitally;
- Conducted interviews with key personnel responsible for data management;
- Assessment of appropriateness of various assumptions, estimations and thresholds used by Amcor for data analysis;
- Review of sustainability disclosures on sample basis for the duration from 1st July 2023 to 30th June 2024 for Amcor was carried out remotely;
- Appropriate documentary evidence was obtained to support our conclusions on the information and data reviewed.



Exhibit 8: Statement of External Assurance (continued)

Conclusions

Intertek reviewed selected sustainability disclosures provided by Amcor in its Report. Based on the data and information provided by Amcor, Intertek concludes with limited assurance that there is no evidence that the sustainability data and information presented in the Report is not materially correct. The report provides a fair representation of sustainability disclosures and is in accordance with the GRI and SASB Standards to the best of our knowledge.

Intertek's Competence and Independence

Intertek is a global provider of assurance services with a presence in more than 100 countries employing approximately 43,000 people. The Intertek assurance team included Competent Sustainability Assurance Professionals, who were not involved in the collection and collation of any data except for this Assurance Opinion. Intertek maintains complete impartiality towards any people interviewed.

For Intertek Health Sciences Inc.



Timur Iukhadi
Senior Sustainability Consultant
Intertek Assuris
1st October 2024



Elizabeth Mielbrecht
Associate Director
Intertek Assuris
1st October 2024

No member of the verification team (stated above) has a business relationship with Amcor stakeholders beyond that is required of this assignment. No form of bribe has been accepted before, throughout and after performing the verification. The verification team has not been intimidated to agree to do this work, change and/or alter the results of the verification. The verification team has not participated in any form of nepotism, self-dealing and/or tampering. If any concerns or conflicts were identified, appropriate mitigation measures were put in place, documented and presented with the final report. The process followed during the verification is based on the principles of impartiality, evidence, fair presentation and documentation. The documentation received and reviewed supports the conclusion reached and stated in this opinion.





Cautionary note regarding forward-looking statements

This Sustainability Report ("Report") contains certain "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995, including statements regarding environmental, social and governance ("ESG") topics. Forward-looking statements are generally identified with words like "believe," "expect," "project," "may," "could," "would," "approximately," "possible," "will," "should," "intend," "plan," "anticipate," "commit," "estimate," "potential," "outlook," or "continue," the negative of these words, other terms of similar meaning or the use of future dates. Statements regarding Amcor's purpose, ambitions, commitments, environmental contingencies, sustainability and human capital targets, goals, plans and objectives, and opportunities of operational efficiencies and product redesign, are also all examples of forward-looking statements. Forward looking statements are based on the current expectations of Amcor management and are qualified by the inherent risks and uncertainties surrounding future expectations generally. Forward-looking and other statements in this Report may also address our ESG initiatives, goals, targets and progress, and the inclusion of such statements is not an indication that the underlying subjects are necessarily material to investors or required to be disclosed in our filings with the SEC. Neither Amcor nor any of its respective directors, executive officers or employees provide any representation, assurance or guarantee that any of these ESG initiatives, goals or targets will be achieved, or that any future ESG-related investments Amcor makes in furtherance of these initiatives, goals or targets will meet external expectations or legal standards. Moreover, Amcor may determine that it is in the best interest of Amcor and its stockholders to prioritize other business, social, governance or sustainable investments over the achievement of any of the commitments described in this Report based on economic, regulatory and social factors, business strategy or pressure from investors or other stakeholders. Amcor's ability to achieve its ESG commitments may also be negatively impacted by one or more of the risks included in the section entitled Risk Factors in Amcor's Annual Report on Form 10-K for the 2024 fiscal year filed with the SEC, as updated by any subsequently filed Quarterly Report on Form 10-Q or Current Report on Form 8-K. Except as may be required under applicable law, Amcor undertakes no obligation to publicly update or revise any forward-looking statements contained in this Report due to new information, future events or otherwise.