

A modern office interior with large windows and people. A man in a light blue shirt and dark pants is walking in the background. A man in a light blue shirt and dark pants is sitting on a blue armchair. A woman in a black top and light-colored pants is standing and talking to him. The office has large windows and a modern design.

# 2025 Impact Report

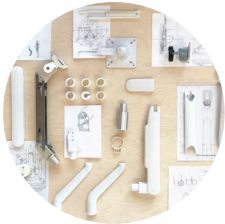
**Fellowes**  
Brands.

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# A Letter From Our Leadership

Rooted in our values of **family, innovation, quality, and care**, we are committed to driving meaningful change for both people and the planet. We take our responsibility seriously—whether it's reducing our environmental footprint, fostering sustainable practices across our operations, or supporting the well-being and opportunity of the communities we serve. Through respect, inclusion, and continuous improvement, we aim to create lasting value for future generations.



At Fellowes, each year brings new opportunities to build on our 100-year legacy of service, responsibility, and care. Our commitment to delivering high-quality, sustainable solutions continues to guide how we support our customers, protect our planet, and strengthen the communities where we live and work.

Sustainability is integrated into everything we do—from designing products that prioritize environmental responsibility and customer well-being to reducing our carbon footprint and advancing circularity through smarter resource use and waste management. At the same time, we uphold strong standards around data privacy and ethical operations to ensure trust in all we do.

Our people remain at the heart of our success. We invest in their growth, safety, and well-being, and we are proud of the many ways our teams around the world engage with and give back to their local communities.

This report highlights the steps we're taking to create a positive and lasting impact—both today and for generations to come. Thank you for being part of the Fellowes journey.

**John Fellowes**  
President and CEO

**James Fellowes**  
Chairman of the Board

## Overview

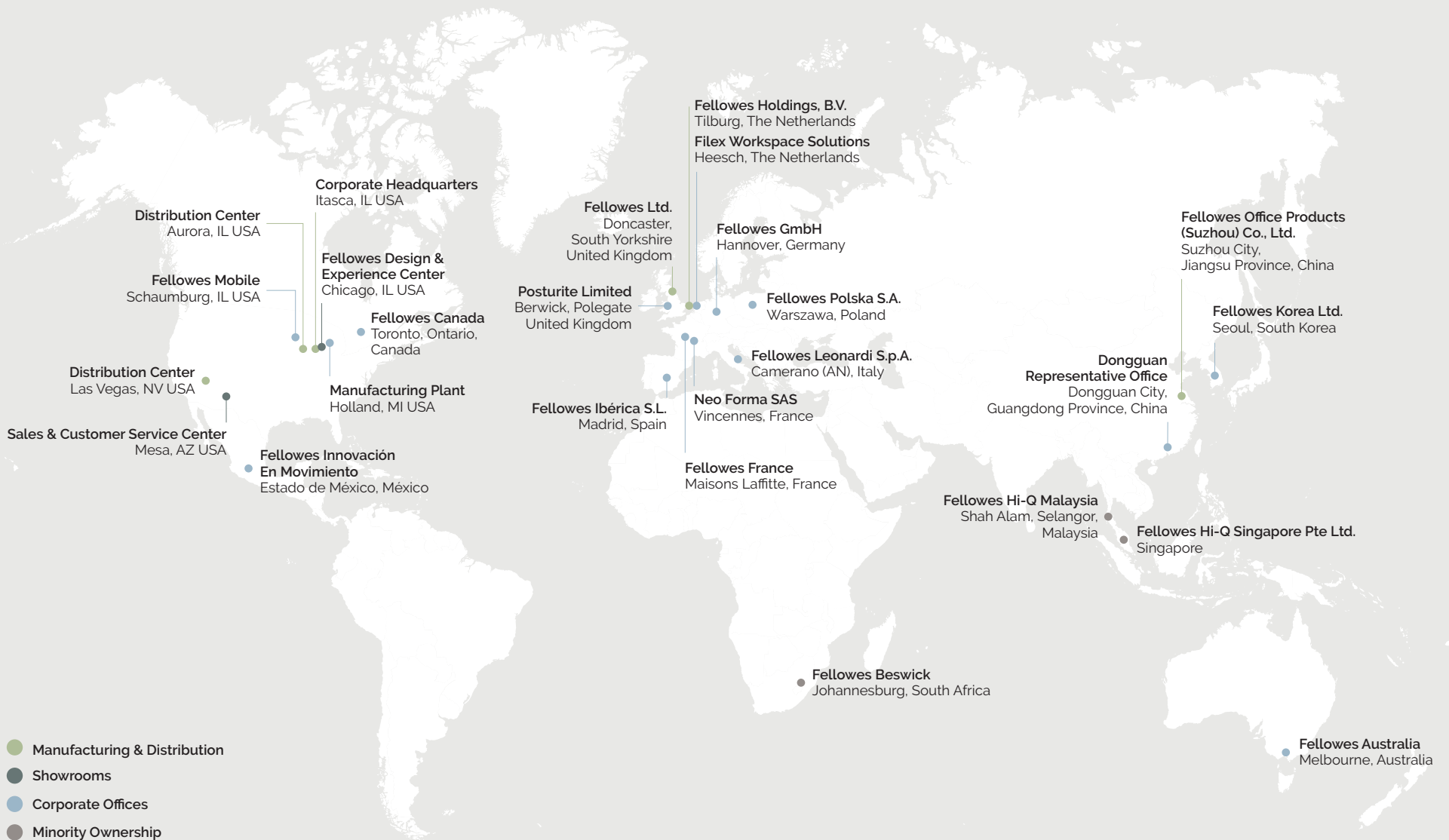
# Fellowes Brands provides WorkLife Solutions for a world with an ever-changing need for innovation.

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

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



# Global Presence



## OUR VALUES

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



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



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



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



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



## FELLOWES AS A FAMILY BUSINESS

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

Growing up in the 1890s outside of Cincinnati, Ohio, Harry Fellowes was born into a modest family and meagre circumstances. At age 15 he left school to help provide for his family, joining his father in the craft of tailoring and clothesmaking. Losing his father just a decade later, Harry took responsibility for his mother and sister, relocated them to Chicago, and started a custom-made clothes business in the heart of the city. Nearly a decade later, a new business opportunity presented itself through a young inventor who was heading off to serve in WWI. Harry purchased the idea, named it a 'Bankers Box' and built it into a business.



Pursuing this new venture, Harry's first twenty years were sequenced between success and setbacks. After a promising first decade, the crash of 1929 came with no warning and halved the business overnight. Instead of laying off workers, Harry decreased all workers' wages to ensure maximum employment and began a free soup lunch program. His sons would later both leave college to help their father's fledgling business recover. Then in the early 1940s, the US entered World War II and the US government enacted a rationing of the raw materials which were used in his product line. With urgency, Harry travelled to Washington DC to petition for these materials to be made available. He successfully argued that Bankers Box storage boxes were critical to the efficiency and productivity of the wartime effort.



**1917**

Bankers Box produces the first corrugated fiberboard box



**1990**

Fellowes produces the first generation of personal shredders



**1983**

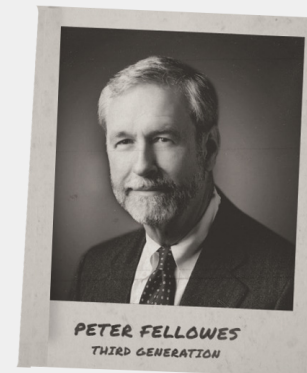
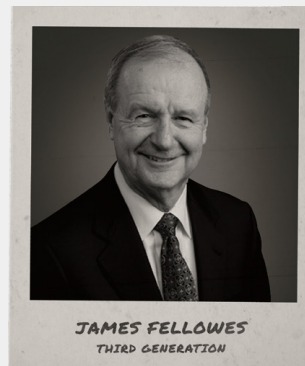
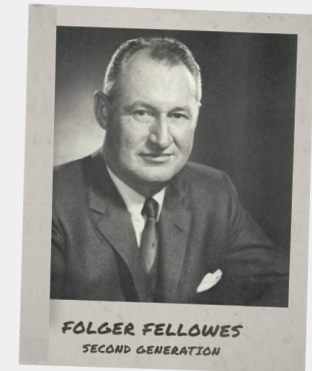
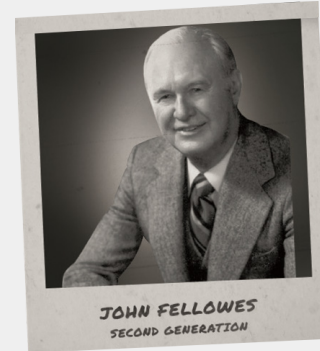
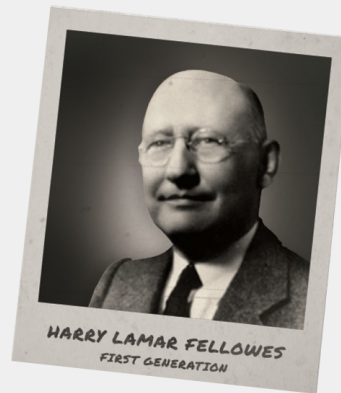
Bankers Box becomes Fellowes Manufacturing Company



**2023**

Array – The most advanced networked air quality system

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



# Leadership

Our leadership team is deeply committed to sustainability, with the sustainability function integrated into the role of the Chief Product Officer.

This integration ensures a close alignment with our product portfolio and fosters collaboration across various teams, embedding sustainability into every facet of our operations and product development. The CEO and Senior Leadership are responsible for the strategy and targets, ensuring that our sustainability goals are aligned with our overall vision.

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



## Sustainability Strategy

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

### Strategic Drivers

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



#### Comply with Legislation & Directives

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



#### Align with Customer Requirements & Expectations

Prioritize our customers' and end consumers' sustainability focuses



#### Achieve Tangible Positive ESG Impacts

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

### Overarching Sustainability Goals

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



#### Minimize Waste to Landfill



#### Enhance Transparency & Drive Continuous Improvement via Comprehensive Sustainability Data



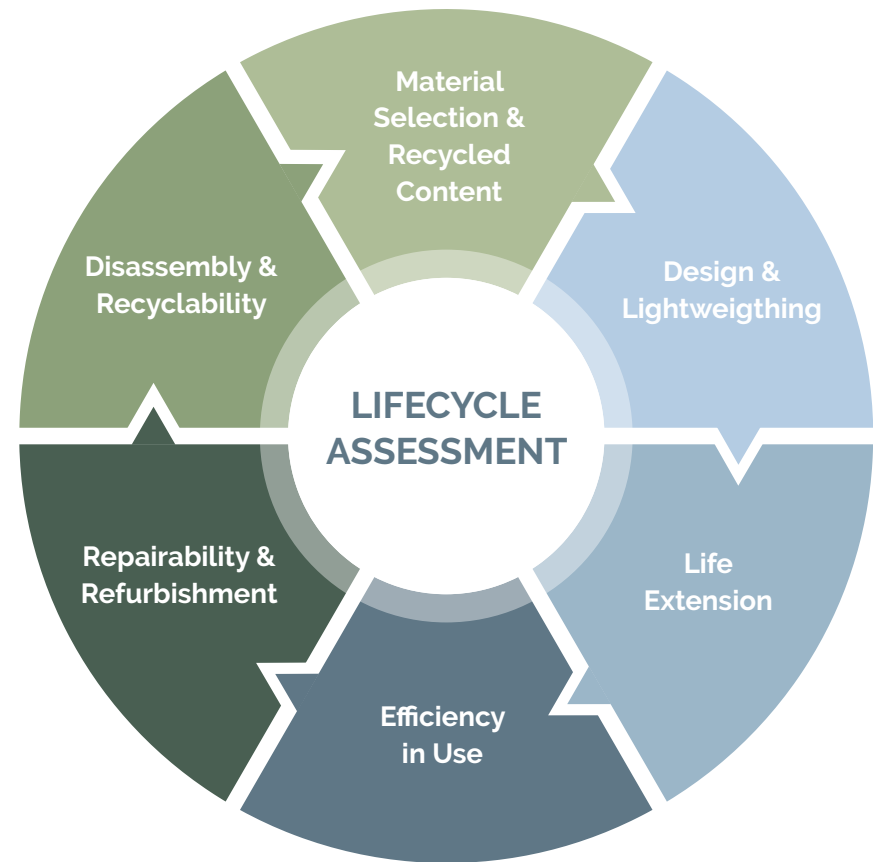
#### Achieve Energy & Carbon Emission Reductions

# Products

It is through our products that Fellowes showcases its dedication and care of customers, and our storied 100 year history. Our goal is to deliver high-quality, sustainable products that meet the needs of our customers while protecting the planet for future generations. In this section, we explore our approach to product development, focusing on environmental objectives, customer health and safety, and data privacy.

## Design for the Environment

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



*Our DFE program integrates sustainability into the design and development process, ensuring that our products are not only functional and cost-effective but also environmentally responsible."*

- Giullia Sacco, Project Management Assistant



SDG ALIGNMENT  
Goal 12: Responsible Consumption and Production

## RECYCLED CONTENT

By integrating recycled content into our products, we reduce waste, promote a circular economy, and offer lower-carbon products to our customers. In 2024, we made significant strides in increasing the recycled content across various materials in our products, including metals like steel and aluminum, cardboard products and packaging, and various types of polymers. Our continuous innovation, in collaboration with our suppliers, allows us to incorporate higher percentages of recycled materials while balancing functionality and environmental responsibility.

## LIGHT & DARK COLOURS FOR THE PLASTIC STORAGE RANGE

Our PROSTORE™ plastic storage range, made from polypropylene (PP), has always prioritized transparency to allow customers to easily see the contents of their boxes. For some time, we sought to incorporate recycled content into these products. However, finding recycled PP that maintained the desired transparency proved challenging.

After extensive research and development, we devised a compromise: using a darker colour for the lids, as the boxes are typically stacked and the lids' transparency is less critical. In 2024, we proudly launched the revamped PROSTORE™ range, offering three options to our customers: fully transparent with virgin content, a transparent body with a dark lid made from recycled content, and a fully recycled content option in dark blue. This approach allows us to progress on our sustainability goals and offer different options for different customers' needs.

## IN SEARCH FOR RECYCLED CONTENT

Finding recycled content is easier said than done! When discussing the initial design concepts for the Breyta™ cushions range, the team knew that they had to incorporate recycled content.

Sourcing the right fabric was the first step, and the covers are made from 100% post-consumer recycled polyester. Finding recycled foam was, however, more challenging but ultimately achieved.



Recycled content included in new products.

“By incorporating recycled materials we are reducing our environmental footprint, future-proofing our products and strengthening our market position.”

- Sarah Weston, Workspace Health Product

## LIFE EXTENSION

As part of our Design for the Environment (DFE) program, Fellowes proudly offers an extensive portfolio of products accompanied by an extended warranty, beyond the legal requirements. In other words, Fellowes emphasizes a non-planned obsolescence mentality when developing our products, enhancing customer experience by providing them with peace of mind and assurance in the reliability of their purchases. Some examples include Sena/Tallo™ monitor arms' up-to 15 years warranty, Rising Loft™ up to 10 years, Aeramax air purifiers' up-to 5 years and up-to 3 years for selected shredders. This does not only apply to new products - in 2024, we reviewed our existing ergonomics product range and decided to increase the warranty to 5 years.

This reflects not only our confidence in the durability and performance of our products, but it also signifies our pledge to reduce environmental impact by promoting longevity and minimizing waste.

Repair and refurbishment activities play an important role in product life extension. Our Itasca and Tilburg facilities have in-house refurbishment expertise, and refurbished different product lines such as shredders and air quality products in 2024. These factory-serviced units undergo rigorous performance testing to ensure they are on par with new ones, all backed with comprehensive warranty. We also have a network of repair agents, who get spare parts from Fellowes, and can extend the life of selected products such as shredders, sit stand stations, monitor arms, air purifiers and others.



## ELEVATE YOUR SPACE WITH WALLS THAT ADAPT TO YOU

Our modular design is built for versatility, giving our customers the freedom to create custom spaces that adapt to your needs. Transform your space quickly and sustainably with modular walls designed for seamless installation and future adaptability. We're so confident in the durability of our modular wall system that it comes with a lifetime warranty. Fellowes walls are designed to reduce environmental impact while maximizing adaptability. With BIFMA LEVEL® 1 certification, they produce significantly less waste than traditional construction methods, helping meet both current and future workspace needs.



### 90% Less Waste Produced

Traditional construction generates 170 million tons of debris, contributing to 40% of landfill waste and creating 3.9 pounds of waste per square foot. Fellowes walls produce up to 90% less waste, making a substantial difference for our planet.



### Energy Efficient Design

Fellowes walls use up to 80% less energy on-site during installation and reduce in-use energy consumption by up to 25%, supporting both sustainability goals and cost savings over time.



### Made from Recyclable Materials

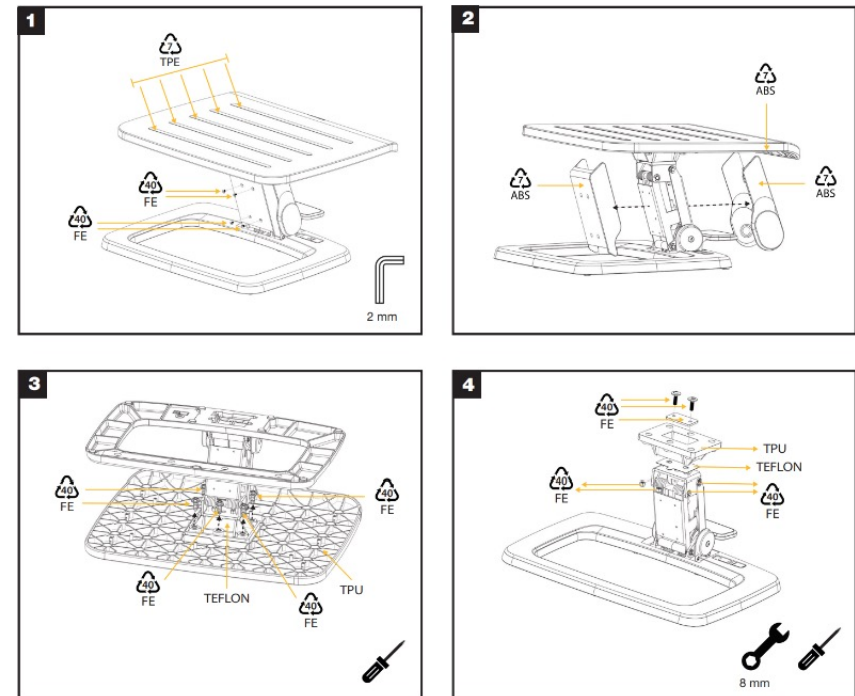
Constructed with recyclable materials, Fellowes walls are built to be 'un-built,' offering flexibility for future workspace updates and supporting a circular economy for sustainable resource use.

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

## RECYCLABILITY & DISASSEMBLY

Recyclability is a key part of the DFE program, as it enables giving a second life to materials after product use. While recyclability can vary across different parts of the globe, we seek to use commonly-recyclable materials.

To increase the chances of the products being recycled, we are publishing disassembly instructions for our products. This offers numerous benefits and aligns with our Design for Environment (DFE) program. These instructions empower customers to responsibly disassemble and recycle product components at the end of their lifecycle, promoting environmental sustainability. Recyclability is a key part of the DFE program, as it enables giving a second life to materials after product use. Additionally, disassembly instructions support our commitment to a circular economy by enabling the reuse and recycling of materials, ultimately reducing waste and conserving resources.



Example of user-friendly disassembly instructions, indicating the components' materials and the required tools

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

## PACKAGING

Packaging plays a crucial role in protecting our products, yet it is often short-lived and discarded once the product reaches the end user. Our Design for the Environment program considers the most appropriate and sustainable packaging solutions at the product development stage. Our design process also focuses on reducing packaging volume and weight, which helps lower carbon emissions during transportation.

We prioritize the use of recyclable and biodegradable materials, ensuring that our packaging is both environmentally preferred and effective. By reducing single-use plastics and opting for recyclable materials, we aim to decrease waste and promote a circular economy. The case studies below show how small improvement can have large impacts.

## REMOVING SINGLE-USE PLASTIC PACKAGING FOR MOBILE

As of 2025, Fellowes Mobile has removed all single-use plastic packaging from all 413 active SKUs. We worked with several suppliers on designing sustainable packaging, and the internal team did an amazing job tracking all the products to ensure we had a smooth transition that didn't impact shipments to our customers.

Furthermore, all new projects are now launched with sustainable packaging as a standard, which has seamlessly become part of our normal Product Development process without impacting timelines.



*Removal of plastics from phone case and screen protector packaging.*

## OPENING WINDOWS

The range of staplers (LX820 / LX840 / LX850) used to have a fully enclosed retail packaging. However, the product development team realised that adding a window on the retail packaging would help with the in-store display of the product while reducing material use.



## REDUCING POLYSTYRENE

Polystyrene foam provide good packaging protection but at the end of its life, it is not widely recyclable. In 2024 we implemented packaging design changes to replace the unrecyclable polystyrene with paper-based alternatives.

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

## LIFECYCLE ASSESSMENTS

As part of our commitment to sustainability, we aim to incorporate Lifecycle Assessments (LCAs) for 90% of all our products. This initiative supports customer demand for comprehensive data on the environmental impacts of our products. LCAs provide valuable insights into the entire lifecycle of a product, from raw material extraction to end-of-life disposal.

By analyzing these impacts and running different scenarios, we can explore various strategies for minimizing environmental impact. This approach allows us to evaluate the effectiveness of different materials, processes, and designs in reducing our carbon footprint. By doing so, we can make informed decisions that align with the rest of our Design for the Environment program. Through LCAs, we are dedicated to driving continuous improvement and transparency in our sustainability efforts. In 2024 we launched new LCA studies, with results to be made available throughout 2025.



## NON-HAZARDOUS MATERIALS

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

Our FRSL is regularly reviewed and updated to reflect the latest scientific research, regulatory requirements, and industry best practices. This proactive approach ensures that we stay ahead of potential risks and maintain the highest standards of material safety. The updated FRSL is shared with our engineering teams and we conduct an annual due diligence exercise requiring all suppliers to provide written confirmation. The FRSL consolidates the requirements from several legislations such as the EU REACH Regulation 1907/2006, EU RoHS Directive 2011/65/EU, and California's Safe Drinking Water and Toxic Enforcement Act.

As both an importer and distributor, we take our regulatory responsibilities very seriously and remain committed to transparent communication with our customers and suppliers. We have collaborated with the Environmental Technologies Centre of Industrial Collaboration (ETCIC) at Hull University to investigate our commitments under REACH. We are pleased to confirm that we have no obligations for "registration and notification of substances in articles" or "duty to communicate information on substances in articles" under Articles 7 and 33, respectively.

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



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



# Product & Customer Safety

## CUSTOMER SAFETY

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

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



	CY 2022	CY 2023	CY 2024	Goal
Products recalled	0	0	0	0
Customer health and safety incidents	0	0	0	0



## HEALTHY WORKSTATIONS

**FELLOWES WORKSPACE HEALTH SOLUTIONS** focuses on ergonomics products that put human anatomy and behaviour at the heart of design. Ergonomic products are designed to minimise physical effort and discomfort and maximise efficiency.

Fellowes introduced the 4 Zone Approach™ to help address the common issues relating to comfort and workspace design. This easy-to-follow guide is based on EN ISO 9241-5 and EU Directive 290/70, and breaks down the main aspects of the workstation into manageable sections, providing advice and tips on how each zone can be established ergonomically to create a healthier and happier workspace.

### ZONE 1

*PREVENT BACK TENSION*



### ZONE 2

*AVOID WRIST PRESSURE*



### ZONE 3

*RELIEVE NECK STRAIN*



### ZONE 4

*REDUCE INACTIVITY*



As part of the awareness-raising campaign about workspace health, we are making resources available to customers & end users through our websites.

- In 2024 we launched the **WORKLIFE COACH PROGRAM**, with useful resources related to worklife health

<https://www.fellowes.com/uk/en/resources/pg/worklife-coach>

- **POSTURITE** is creating industry-leading content related to healthy worklife. All the content is available for free in the webinar archive.

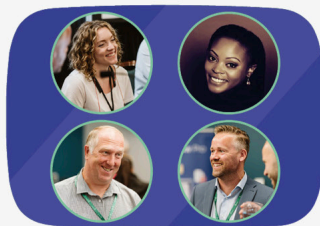
In 2024 the webinars focused around healthy habits, neurodivergence, autism and dyslexia.



**What does mental health support at work look like?**



**Easy, comfy, canny: posture tips for comfort at your desk**



**Neurodiversity and me: strategies at work**



**Dyslexia: definition, diagnosis and next steps**



## ERGONOMICS PRODUCTS

Our ergonomics product range is independently tested by FIRA International, in accordance with EN ISO 9241-5: Ergonomic requirements for office work with visual display terminals. As a result, when our customers see this logo, they can be assured that our products are rigorously tested to the highest standards.

Additionally, several Fellowes products have received the **FIRA'S ERGONOMIC EXCELLENCE AWARD**, which recognises ergonomically outstanding products that improve efficiency, productivity, and well-being for the user.



## HEALTHY WORKSTATION ASSESSMENT

Improve the way you work in just 5 minutes by taking our free Online Healthy Workstation Assessment. By taking this Healthy Workstation Assessment you'll receive instant, personalised results to ensure you're working comfortably, healthily and productive.

This healthy working assessment is designed in accordance with EU Directive 90/270/EEC and has been independently reviewed by the following ergonomists:

- Katharine Metters, MCSP, CMIOSH, C.ErgHF MCIEHF, Posturite, UK
- Yannick BENET, osteopath D.O and Ergonomist, Neo Forma, France
- The Institute of Health and Ergonomics (IGR), Germany



### Online healthy workstation assessment

Improve the way you work in just 5 minutes by taking our free Online Healthy Workstation Assessment

**RECOMMENDED BY THE FELLOWES WORKLIFE COACH**

<https://en.fellowesergotest.com/>

## AIR QUALITY

According to the EPA, we spend about 90% of our time indoors, with roughly half of that time in the workplace. Over the past decade, Fellowes has heavily invested in air quality solutions, particularly purification systems designed for commercial office environments.

In 2024, Fellowes conducted the annual Indoor Air Quality (IAQ) survey, which highlights the critical importance of IAQ in workplaces globally. The results were published on September 7th, in light of the 2024 International Day of Clean Air for Blue Skies, The 2024 theme, "Invest in #CleanAirNow," serves as a powerful call to action, emphasizing the urgent need for increased investment, stronger policies, and shared responsibility to combat air pollution.

## FELLOWES AIR SOLUTIONS

The Fellowes Air Solutions category is one way we are creating a better WorkLife, not only for our customers, but our employees as well. Each Fellowes Air Solution is tested and implemented in our office spaces, ensuring our employees have optimal indoor air quality and that our solutions perform in real-world environments.





### FELLOWES BUSINESS PRODUCTS

Designing products that improve our customers' lives, while respecting the appropriate quality and safety standards, will continue to be a central focus for Fellowes as we move forward.

Many of our shredders are all equipped with SafeSense® technology: a patented feature that automatically stops shredding when hands or paws touch the paper entry, bringing greater peace of mind, especially in home and home office environments.

Responding to consumer concerns surrounding cleanliness in the workplace, Fellowes incorporated Microban® technology to several product ranges such as wrist supports, back supports, footrests, and staplers. Microban® antibacterial technology works 24/7 for an added level of hygienic product protection. Our cutting products, the guillotines & trimmers are equipped with SafeCut™ safety features.



## DATA PRIVACY

### PROTECTING ON-SCREEN DATA FROM PRYING EYES

At Fellowes, we help prevent the risk of data breaches by visual hacking on employees' screens.

- Keep your on-screen sensitive information out of sight
- Provide security and peace of mind for your business

### STORING DATA SECURELY OUT OF SIGHT

At Fellowes, we help prevent the risk of mismanaging records, hard copy records should be stored and retained securely and logically as part of a document retention policy.

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

### SHREDDING DATA EFFICIENTLY AND COMPLETELY

At Fellowes, we make shredders a part of the document retention policy helps to minimise the risk of a data breach. Shred hard copies, which are no longer required to keep.

- Securely destroys hard copy data which is no longer required
- Shredded documents are securely destroyed and can't be read again
- Make note of when paper documents need to be shredded.
- A schedule for cleaning up documents containing personal data

## 3 Steps to Protecting YOUR ON-SCREEN INFORMATION

**1. THINK**  
about your business.



Does it involve sensitive information?

**2. CHECK**  
the environment.



Who can view your employees' screens?

**3. PROTECT**  
on-screen content.



Keep sensitive information out of sight.

# Product Certifications & Awards

## HEALTH, SAFETY & SUSTAINABILITY CERTIFICATIONS



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



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



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



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



## PRODUCT DESIGN AWARDS

We are thrilled to announce that our flagship series of Rising™ Monitor Arms has been recognized. For the first time ever, Fellowes has earned recognition across three of the most prestigious international design competitions in 2024. These accolades are globally recognized as marks of excellence, celebrating the innovative and forward-thinking design that powers our products.

“Winning any one of these accolades is a significant achievement that speaks to the quality, creativity, and impact of a design. Achieving recognition from all three (hat trick!) is a rare and extraordinary feat in the design industry,” he continued. “It represents a true pinnacle of success, signaling that the design is not only innovative but also universally admired across different judging criteria and standards of excellence.”

Taiwon Choi, Director of Industrial Design



Office & Accessories



Office Furniture and Office Chairs



Office / Stationery

Additionally, the Tallo™ (under the brand name of Sena™ in North America) Monitor Arm was the winner of the German Design Awards in 2024, in the category of Excellent Product Design – Office Furniture.

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





# Planet

In this section, we discuss our environmental initiatives, showcasing how we strive to minimize our ecological footprint and promote circularity. From reducing carbon emissions and conserving natural resources to implementing innovative waste management practices, we are dedicated to protecting and preserving the environment for future generations.

# Our Operations

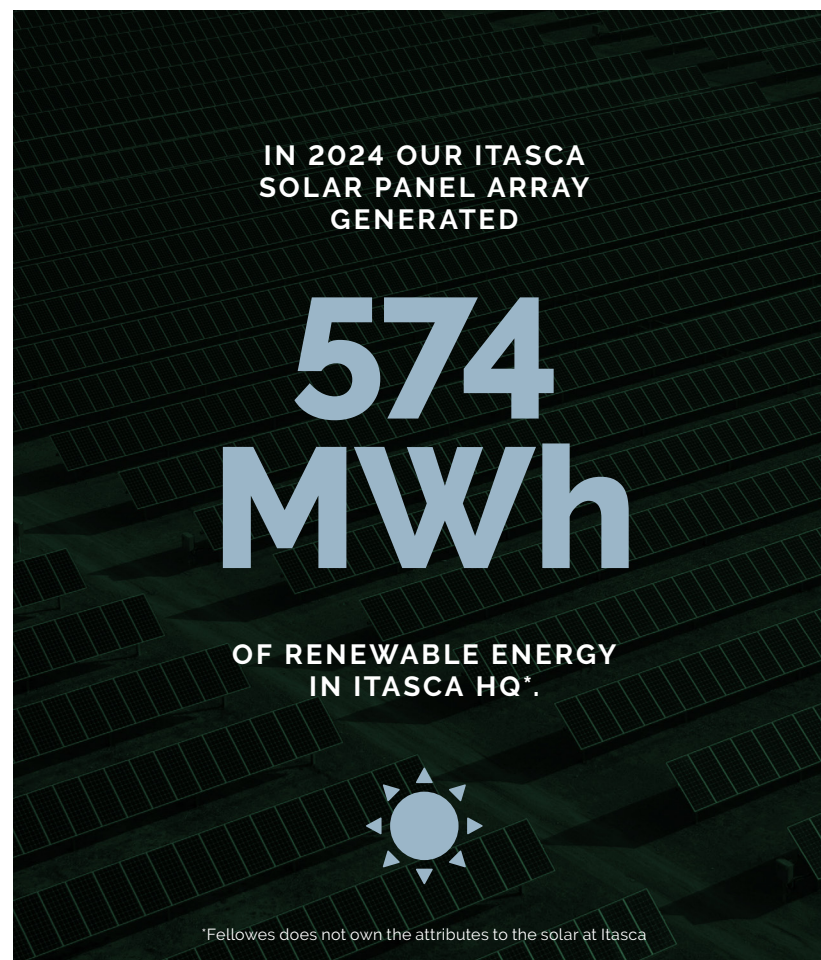
## ENERGY

As a global enterprise with a diverse portfolio of manufacturing and office sites, we are committed to driving positive environmental change through ambitious sustainability objectives. By 2030, we aim to reduce energy usage intensity by 10% and decrease absolute Scope 1, 2, and 3 location-based emissions by 10%.

We're committed to reviewing our energy usage annually we have been continuously increasing the quality of our data. In 2022, our data collection focused on the main sites, which comprised around 85% of our emissions. For the 2023 data collection exercise, we expanded our efforts to capture more comprehensive energy data. As a result, more than 95% of the energy used across all sites under Fellowes' operational control was included. This enhanced data collection allows us to better understand our energy consumption and emissions, enabling more effective strategies for reducing our environmental impact.

	Units	CY 2022 (partial scope)	CY 2023	CY 2024
Energy consumption	MWh	28,381	47,371	40,693
Electricity	MWh	10,823	12,371	10,698
Fuels (non-renewable)	MWh	17,558	35,000	29,995
Energy intensity ratio	kMWh per m2	n.a	25.2	74.3*

\*The largest facility at Fellowes stopped operating halfway through CY2024, and it has distorted the energy intensity metric for the year. The CY2025 results are expected to be comparable to CY2023.



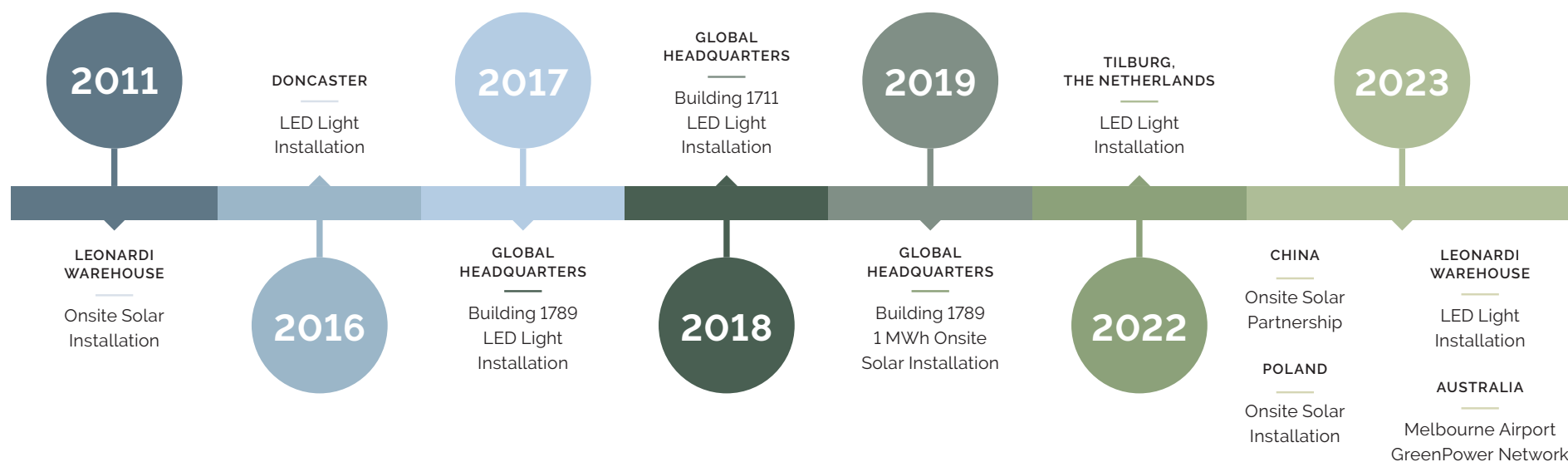
### SDG ALIGNMENT

Goal 7: Affordable & Clean Energy

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

## Energy Conservation and Emission Reduction Projects Through the Years

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





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

## GHG EMISSIONS

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

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

Regarding Scope 3 (indirect) emissions, estimates have been done for CY2023 and CY2024, but these do not meet the data quality requirements to be in line with the GHG Protocol. Nevertheless, the scope 3 estimations provide a good understanding of the different categories and provide actionable insights for future reductions.

Type		Unit	CY 2022*	CY 2023	CY 2024
Direct	Scope 1	tonnes CO2e	3,173	5,322	3,891
	Scope 2 location-based	tonnes CO2e	4,711	5,541	3,981

*As discussed in the About this report section, there have been boundary changes between the years due to mergers, acquisitions and divestments. Therefore, CY2022 data is not directly comparable to the rest. Additionally, the calculations for CY2022 were not meeting the 95% threshold.*



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

## WASTE MANAGEMENT

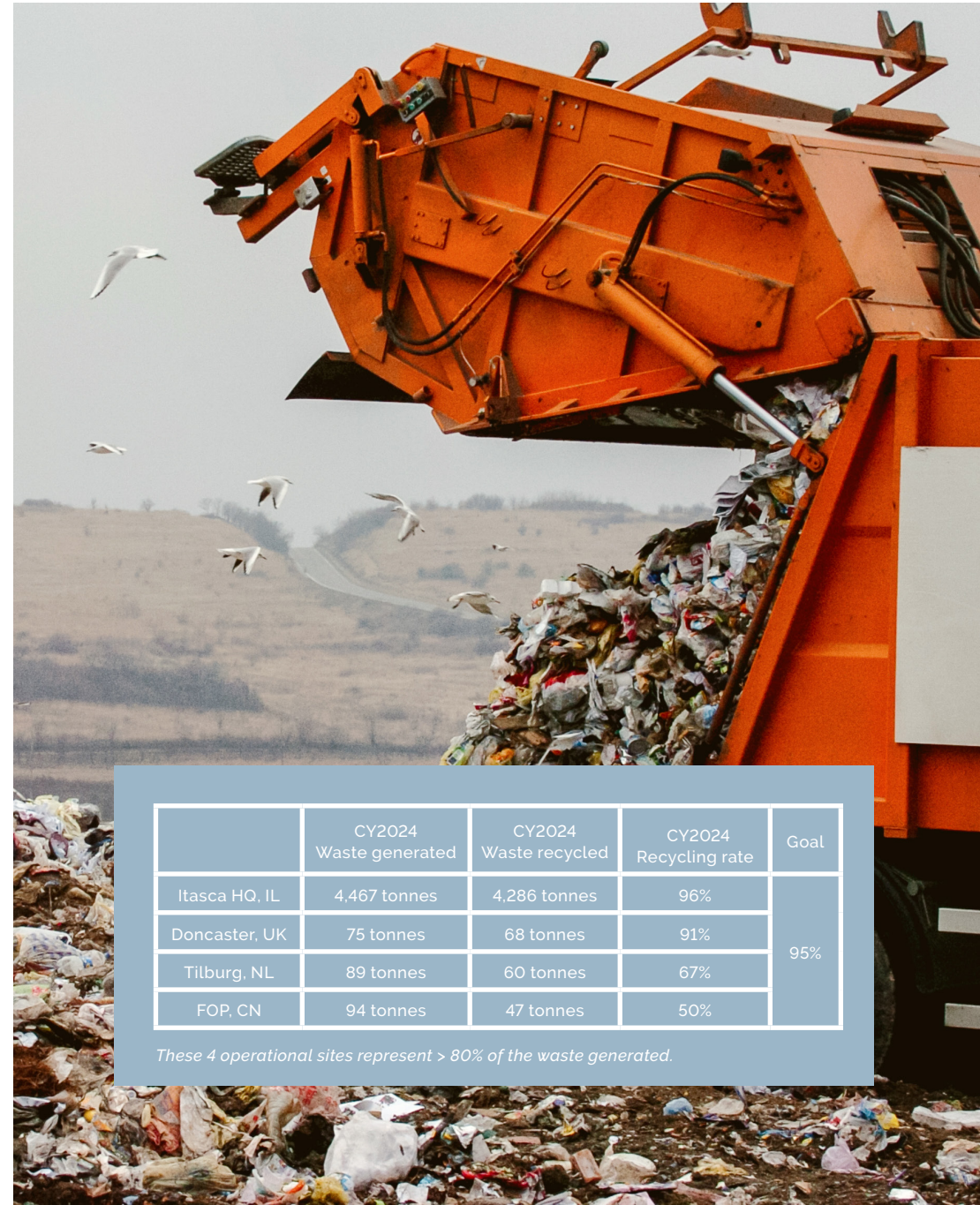
As product manufacturers, waste generated in our own operations is key topic, with the manufacturing & distribution sites generating the largest portion. We are proactively enhancing our materials and waste management strategies, guided by our ambitious objective to achieve a 95% corporate diversion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

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

Additionally, we seek to responsibly manage the end-of-life of the products that we no longer need. In the Netherlands we had some surplus materials after an industry event, and we donated 3 Levado desks to the Rotterdam Hockey Club.

## REDUCING WASTE AT THE SOURCE

Our dedicated team in Tilburg, Netherlands, has been on a mission to minimize our environmental footprint through innovative packaging solutions. After extensive research and testing, they discovered a new type of shrink wrap for our pallets that is 50% lighter and 20% stronger than our current material. This breakthrough will significantly reduce our plastic consumption, avoiding approximately 7.5 tonnes of plastic waste. This initiative exemplifies continuous improvement in waste minimization by putting waste prevention at the top of our waste hierarchy.



	CY2024 Waste generated	CY2024 Waste recycled	CY2024 Recycling rate	Goal
Itasca HQ, IL	4,467 tonnes	4,286 tonnes	96%	95%
Doncaster, UK	75 tonnes	68 tonnes	91%	
Tilburg, NL	89 tonnes	60 tonnes	67%	
FOP, CN	94 tonnes	47 tonnes	50%	

These 4 operational sites represent > 80% of the waste generated.



**SDG ALIGNMENT**  
Goal 12: Responsible Consumption and Production

## LOGISTICS

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

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

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

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

- DB Schenker, Fellowes logistic partner for Europe



Electronic data interchange (EDI) to handle Electronic orders



RF Scanning for a paperless and highly efficient warehouse environment



Direct import and drop shipment programs available



Global delivery network that supplies over 5000 products!

# Natural Resources

## BIODIVERSITY

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

Since its inception, the program has been a driving force in global reforestation, planting over 140,000 trees across reforesting 1276 hectares and capturing 30.7 tonnes of CO2. In 2024 alone, the program introduced six thousand trees across diverse ecosystems in the U.S., the U.K., Tanzania, Australia, and Bolivia. Since 2023 Fellowes has focused the restoration efforts on projects with verified carbon offsets (VCS), thus prioritizing quality over quantity.

	2021	2022	2023	2024
Cumulated trees planted	52,968	106,176	123,585	141,599
Cumulated CO2 captured	15,673	28,957	29,828	30,729

Since 2017, Fellowes has been proud to serve as a Silver Sponsor of the Officeworks **RESTORING AUSTRALIA** initiative. This program is dedicated to regenerating Australian landscapes by planting two trees for every tree used, based on the weight of paper products purchased. To date, the initiative has successfully planted over 1.5 million trees and restored nearly 2,000 hectares of vital habitat. By supporting Restoring Australia, we are contributing to the creation of thriving ecosystems, the protection of endangered species, and the enhancement of local communities' well-being.





The mark of  
responsible forestry



SUSTAINABLE  
FORESTRY  
INITIATIVE

SFI-00467

## FORESTRY

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

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

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



### SDG ALIGNMENT

Goal 12: Responsible Consumption & Production

Goal 15: Life on Land

## WATER

Since 2024, Fellowes has expanded its sustainability efforts to include a focused commitment to responsible water management. While water is not central to our operations or considered a highly material topic for our organization, we recognize its broader environmental importance and our responsibility to use resources wisely. Water use in our direct operations is limited to domestic purposes, with no involvement in production processes. As such, the most significant water-related impacts are found in our supply chain and are being addressed through our Sustainable Procurement strategy. To ensure consistency and identify areas for improvement, we benchmark water use across our sites, helping us maintain high operational standards even in non-material areas. This initiative marks the beginning of a long-term commitment to responsible water management, as we continue to expand our sustainability approach beyond core business functions.



# Certificates, Disclosures & Awards

## ECOVADIS CSR AWARD

Fellowes Europe is proud to announce that it has successfully renewed its EcoVadis Bronze Medal for the second consecutive year, reaffirming the company's commitment to Corporate Social Responsibility (CSR) and sustainable business practices.

EcoVadis, the globally recognised sustainability ratings platform, evaluates companies across key sustainability criteria, including environmental impact, labour and human rights, ethical business conduct, and sustainable procurement. The significant improvement in Fellowes' score reflects the company's ongoing efforts to enhance responsible business practices and drive meaningful change.



*At Fellowes, we see sustainability as more than just a rating—it is a fundamental part of our business strategy and values. Being ranked in the top 16% of our industry is something to be proud of, but we will not stop here. With improvements like our 30-point jump in Sustainable Procurement, we are proving that progress is possible across all areas, and we are committed to achieving Silver status next year.*

- Michel van Beek, President, Fellowes EMEA

## MANUFACTURING EXCELLENCE

Obtaining ISO 9001 and ISO 14001 certifications is crucial for manufacturing facilities aiming to enhance operational excellence and environmental responsibility. Together, these certifications not only demonstrate Fellowes' commitment to quality and sustainability.

ISO 9001 focuses on quality management systems, ensuring consistent delivery of products that meet customer and regulatory requirements, thereby boosting customer satisfaction and operational efficiency. Our European sites in Doncaster (UK), Berwick (UK), Tilburg (NL), Marki (PL) and Ancona (IT) are ISO 9001 certified.

ISO 14001 provides a framework for effective environmental management systems, enabling organizations to minimize their environmental footprint through efficient resource utilization and waste reduction. Our UK sites in Doncaster and Berwick (Posturite) are ISO 14001 certified.



### SDG ALIGNMENT

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

## ENVIRONMENTAL DISCLOSURES

Since 2020, Fellowes has been actively participating in the CDP, a global initiative that promotes transparency around greenhouse gas (GHG) emissions of large corporations. This not-for-profit organization operates the global disclosure system for investors, companies, cities, states, and regions to manage their environmental impacts.

In 2024, we expanded our reporting to include Water and Forest disclosures for the first time, continuing our commitment to transparency and comprehensive environmental reporting. Our ongoing participation in CDP showcases our dedication to environmental accountability and our efforts to provide clear, reliable data on our sustainability practices.



A photograph of three people in a modern office environment. On the left, a woman in a magenta top and black pants is looking at a tablet. In the center, a man in a light blue shirt and khaki pants is smiling and looking at the tablet. On the right, a woman in a light yellow top and tan pants is looking towards the man. They are standing in front of a desk with various office equipment, including a laptop and a desk lamp. The background shows large windows and office partitions.

# People

At Fellowes, our commitment to people is central to our CSR efforts. We focus on the well-being and development of our employees through health and safety programs, learning opportunities, and a supportive work environment. We engage in projects that promote social and economic development in the communities we serve. We ensure ethical practices and sustainability in our supply chain and maintain robust cybersecurity measures to protect stakeholders' data. Through these initiatives, we aim to create a safe and responsible environment for all.

# Business Conduct

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

They felt ethical business was the recipe for long-term growth—a hypothesis that has proven correct. A century later, our company still thrives based on the values instilled by our founders. We have built a reputation as a trustworthy and ethical corporation among customers, shareholders, employees, and within the communities in which we serve and live. We must each hold ourselves to the highest standards. While being an ethical company starts with our shared values, it still takes continuous effort from each of us. We continually strive to do what is right.



Discrimination  
& Harassment



Conflict of  
Interest



Giving &  
Receiving Gifts



Anti-Corruption  
& Anti-Bribery



Honest Advertising  
& Marketing



Antitrust &  
Competition Laws



Whistleblowing  
Procedures



Commitment To  
Non-Retaliation



## SDG ALIGNMENT

Goal 16: Peace, Justice and Strong Institutions

## INTEGRITY

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

Fellowes is committed to providing a workplace conducive to open discussion of its business practices. To support this commitment, we have established several mechanisms for reporting grievances and whistleblowing. Employees should first consider the appropriateness and feasibility of attempting an informal resolution by discussing the matter with their line manager, HR, or another colleague in a relevant position of seniority. Alternatively, issues may be raised through the Fellowes Grievance Policy. Additionally, we have partnered with Lighthouse to provide an anonymous hotline service, ensuring that all employees can report concerns confidentially. This service is available to all employees and workers in the value chain, in thirteen languages, providing a safe and secure way to voice concerns without fear of retaliation.

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

**GOAL:** No incidents of corruption.

	CY 2022	CY 2023	CY 2024	Goal
% employees who have signed the code of conduct	>95%	>95%	>95%	100%
Incidents of corruption	0	0	0	0



### SDG ALIGNMENT

Goal 16: Peace, Justice and Strong Institutions

**GOAL:** 100% of supplier spend with a signed Code of Conduct annually.

SUPPLY CHAIN & SUSTAINABLE PROCUREMENT

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

The Supplier Code of Conduct is signed by all supply chain partners and suppliers including prime factories, subcontractors, and supplier factories. In 2025, more than 87% of our supplier spend was covered by the annual confirmation. In 2024 we started working on a sustainable procurement framework to better align our supplier base with the strategic initiatives of Fellowes.

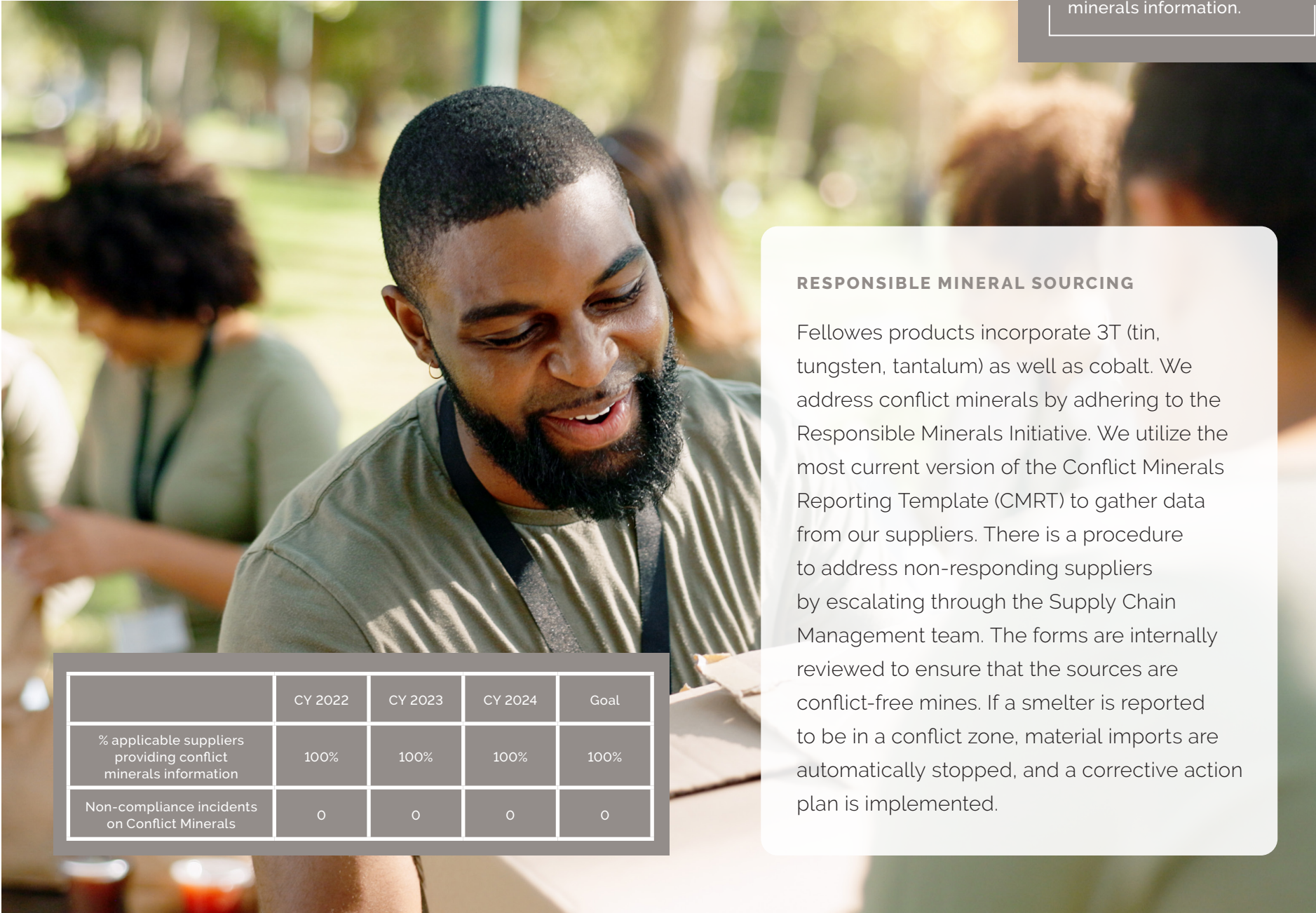
Building upon this foundation, Fellowes follows a comprehensive supplier on-site audit process that scrutinizes a broad spectrum of a suppliers' business practices — from manufacturing procedures to facilities security, social accountability, and environmental sustainability. The audits result in a graded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

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

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

	CY 2022	CY 2023	CY 2024	Goal
% supplier spend with signed Code of Conduct	> 90%	> 90%	> 90%	100%

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



RESPONSIBLE MINERAL SOURCING

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

	CY 2022	CY 2023	CY 2024	Goal
% applicable suppliers providing conflict minerals information	100%	100%	100%	100%
Non-compliance incidents on Conflict Minerals	0	0	0	0



# Employee Health & Wellbeing

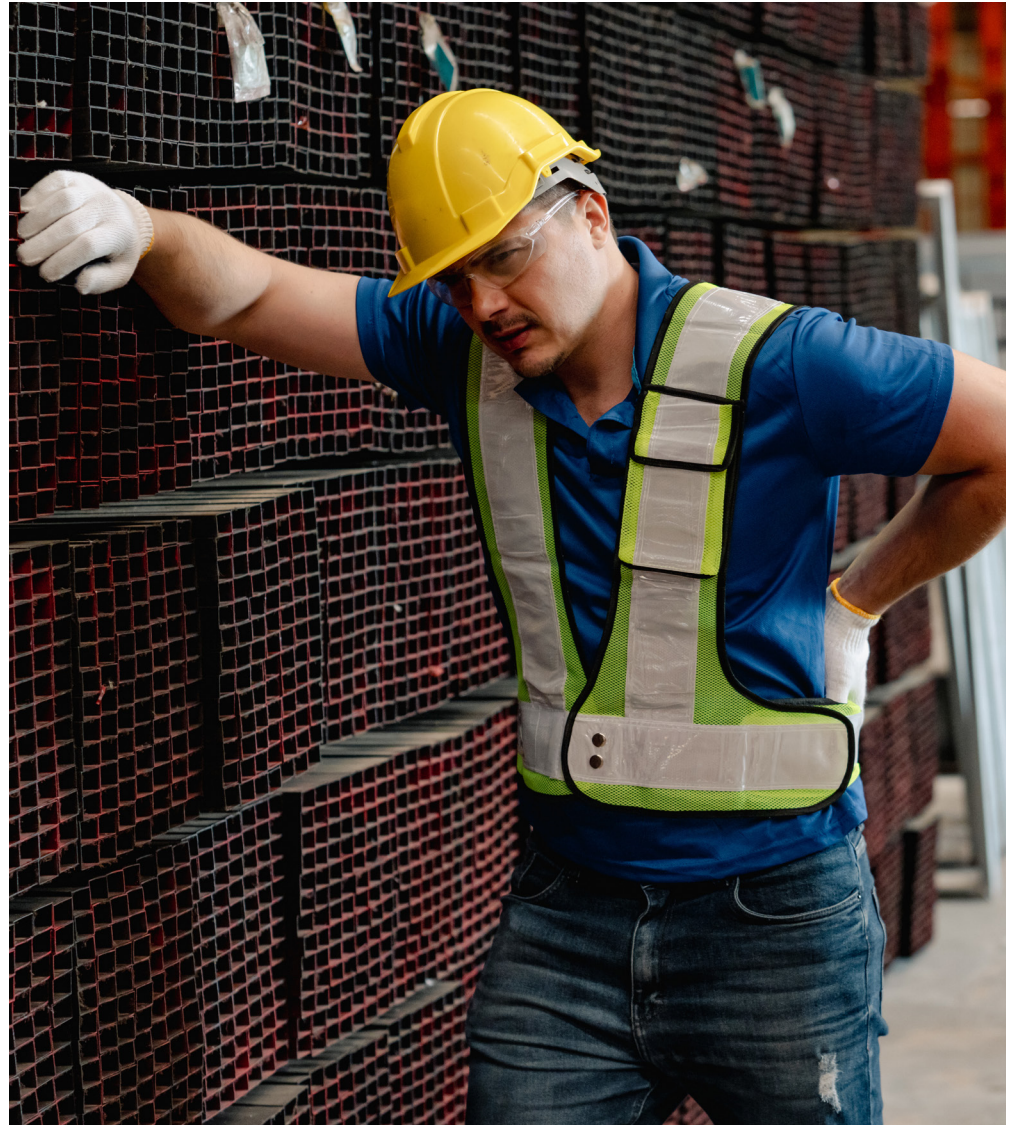
## HEALTH & SAFETY

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

We have established robust H&S management systems that are integrated into our daily operations. These systems are designed to comply with local and international regulations, as well as industry best practices. We also conduct regular risk assessments and audits to identify areas for improvement and ensure compliance with our safety protocols.

In our manufacturing and distribution locations, we implement stringent occupational H&S measures to protect our employees. This includes comprehensive training programs, safety drills, and the use of personal protective equipment (PPE). We have also invested in advanced safety technologies and equipment to minimize the risk of accidents and injuries. Our commitment to safety extends to our packaging processes, where we have made significant changes, such as replacing metal staples with paper tape, to enhance safety and sustainability.

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



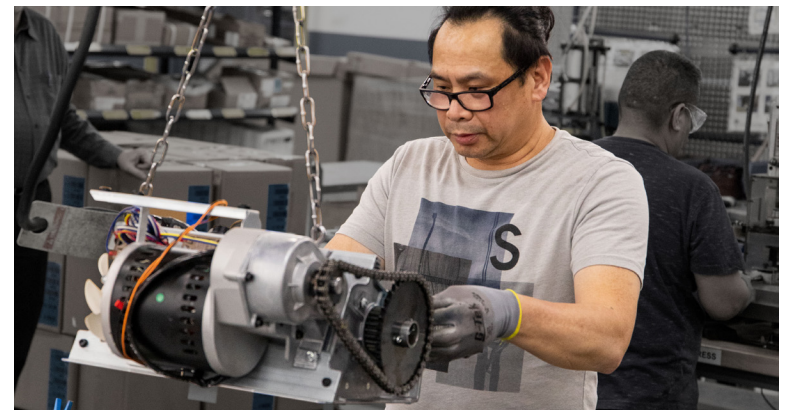
## WIN-WIN INITIATIVES: SAFETY & SUSTAINABILITY

We are constantly seeking ways to improve both the safety and sustainability of our operations. One significant change we implemented in 2024 was replacing metal staples and plastic tape for paper tape in our BANKERS BOX® products manufactured in the UK.

Metal staples required the use of a stapling gun, which is heavy to handle and presented a safety hazard to our employees, with the risk of puncture wounds and other injuries during handling. And by transitioning to fully recyclable paper tape, our customers can enjoy a more circular offering.

“From a health & safety perspective, the removal of staples from the production process will considerably reduce potential repetitive strain injuries in the workplace. Although we haven't had any injuries sustained from using the staple guns themselves, this risk is now eliminated. The use of compressed air within our facility will also be reduced as the staple guns require compressed air to function.”

- Scott Chandler, HSE & Facilities Manager, Fellowes UK



## EMPLOYEE WELLBEING

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

### LIVEWELL PROGRAM

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

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

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

### FLEXIBLE WORKING AND REMOTE WORKING

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

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



**SDG ALIGNMENT**

Goal 3: Good Health & Well-Being

## HEALTH AND WELL-BEING ACTIVITIES IN CHINA

As a member of the Fellowes Group, Fellowes China prioritizes the physical and mental health of its employees, by facilitating community activities such as tug of war, badminton matches, running relay races, and table tennis competitions. These team-wide opportunities help employees reduce pressure, keep fit, and stay energetic.

## ANNUAL DINNER EVENT IN CHINA

Each year, our Annual Dinner in China brings together global and local teams for a memorable celebration of tradition and togetherness. It's a unique opportunity to reconnect, showcase artistic talents, and celebrate our shared spirit of competition and teamwork.





WELL Silver  
Certified



LEED Platinum  
Certified



SmartScore  
PLATINUM

Smart Score  
Platinum

## DESIGNING PEOPLE-CENTRIC WORKSPACES

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

## WELL-CERTIFIED OFFICE IN FULTON MARKET

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



SDG ALIGNMENT  
Goal 3: Good Health & Well-Being

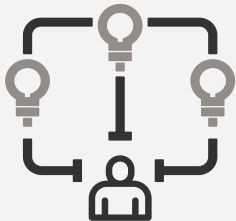
# Employee Development

## COMPETENCY FRAMEWORK

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

Fellowes has defined the necessary competencies – the combination of skills, attributes, and behaviours – which are essential for all employees. We are using this framework to help recruit, develop, promote, and manage people more effectively.

### The 8 Fellowes Competencies



Shapes  
the Future



Takes  
Responsibility



Communicates  
with Impact



Develops Self  
& Others



Encourages Teamwork  
& Collaboration



Does the  
Right Thing



Demonstrates  
Customer Focus



Strives for  
Excellence

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

## CAREER MANAGEMENT - PERFORMANCE REVIEW & OUR GLOBAL PERFORMANCE MANAGEMENT PROCESS

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

The employee performance evaluation process is not just about the goals, but reinforcing the behaviours and competencies needed to achieve these goals. Aside from goal setting and performance measurement, the process includes regular performance feedback, self-evaluation, employee recognition, and documentation of employee progress.

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

## LEARNING & DEVELOPMENT

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

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

Given the success of the previous year, in 2024 there was a new edition of the **LEAD MANAGER EFFECTIVENESS PROGRAM**. With an active participation from 12 Fellowes leaders across the U.S., participants engaged in four full days of learning and development with a focus on enhancing their managerial skills.

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

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

We believe that those who exemplify the principles embodied in our core values of family, innovation, quality, and care should be rewarded. In this spirit, we launched the Star Performers Recognition Scheme in 2024 in Europe.



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

The Neoforma team came together for a creative activity Le Fresque du Climat, a fun and participative workshop that enlightened our teams on the complexity of climate change. It was an opportunity to give the team the keys to understanding and to think together about the actions to be implemented within our structure.

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



European STAR performers.



Neoforma team and Le Fresque du Climat.

## EMPLOYEE INVESTMENT

### LEAD MENTORING PROGRAM:

Designed to support the successful growth of our rising talent, the LEAD Mentoring Program in the US helps create meaningful and lasting connections between engaged talent and proven leaders. Through this program, employees tackle common career topics including stress management, delegation, conflict navigation, and mental health awareness. In 2024, 10 mentor and mentee matches participated in this 9-month program.

### NEXTGEN SCHOLARSHIP:

Weaved into our core values of Family and Care, the Next Gen Scholarship Program strives to make a difference in our people's lives by breaking down institutional, financial and personal non-academic barriers to create impactful, and otherwise inaccessible, opportunities for their dependents to further their education and selves.

All applicants go through a rigorous, 7-step consideration process, with assessments on academic performance; demonstrated leadership skills; work experience; a statement of career and educational goals; a recommendation; explanation of financial need; and a final essay. In 2024 the winner of the NextGen Scholarship enrolled at the University of Illinois at Chicago (UIC) with a degree focus in Electrical Engineering.



Next Gen Scholarship Award



SDG ALIGNMENT  
Goal 4: Quality Education

# LEAD

## MENTORING PROGRAM

*One of my roles as a Mentor was to set a good example for my mentee. Knowing that I am responsible for providing appropriate and accurate guidance motivates me to work harder. The experience of mentoring can be a truly rewarding."*

- Blas Bolivar, Sr. Manager, Corporate Inventory Integrity (Mentor)

*I got insight into my mentors' side of the business, e-commerce. I developed a deeper appreciation for the level of agility needed in an environment as dynamic as e-commerce. It was an incredible experience, and I couldn't be more thankful for the time and effort my mentor put into this program."*

- Mateusz Kubak, Engineering Project Manager (Mentee)

## CHINESE TALENT DEVELOPMENT PROGRAM

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

To support Fellowes' growth and ensure a strong internal talent pipeline, the Hi-Po Talent Development Program launched in late 2021. This program has empowered over 20 high-potential employees through online management courses, executive dialogues, storytelling workshops, and post-class support.



## EMPLOYEE ENGAGEMENT

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

We are incredibly proud to announce that **FELLOWES CANADA** has been recognized as a Great Place to Work for six consecutive years, from 2019 through to 2024. This prestigious recognition is awarded to companies that have successfully created an environment where employees trust their leaders, take pride in their work, and enjoy collaborating with their colleagues. The certification process involves a comprehensive employee survey that assesses various dimensions of workplace culture, including credibility, respect, fairness, pride, and camaraderie.

Additionally, Fellowes Canada proudly celebrated its 50th Anniversary and Service Award Luncheon in 2024. The luncheon also highlighted five employees who have each committed between 10 and 40 years of service to Fellowes Canada. Their hard work and loyalty were honored during this special occasion, reflecting the company's deep appreciation for the ongoing commitment of its team.

This event was a powerful reminder of the lasting impact of Fellowes Canada employees and the company's continued growth, rooted in decades of dedication.

We have also been recognised in the US by two prestigious organizations. For the fourth consecutive year, our Illinois headquarters has earned the Chicago Tribune Top Workplaces Award. Furthermore, Forbes Magazine has ranked us 358th on the 2024 list of America's Best Midsize Employers.



50 YEARS | **Fellowes**  
CANADA



### SDG ALIGNMENT

Goal 8: Decent Work & Economic Growth

## WORKFORCE & EQUAL OPPORTUNITY

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

Furthermore, Fellowes ensures that no requirement or condition will be imposed without justification which could disadvantage individuals purely on any of the above grounds.

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

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





# Community Impact

## GIVE PROGRAM

The GIVE program is uniquely tailored to reflect the diverse needs and opportunities in each country where we operate. This approach allows us to address local challenges effectively and foster meaningful partnerships within the community. In 2024, the GIVE program donated over \$1.2M to a wide range of charitable organizations in the areas of Third World Poverty, Education, Social Services,

Medical Research and Cultural/Community. Here are some highlights of how our teams have partnered with local communities in 2024.

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



### Medical Research

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



### World Aid & Development

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



### Social Services

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



### Education

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



#### SDG ALIGNMENT

Goal 16: Peace, Justice and Strong Institutions

## GIVE PROGRAM IN THE US

- A Fellowes team of volunteers was thrilled to return to the same Habitat site as in 2023, in Hanover Park, to help complete the final phase of this community development. This was part of **HABITAT FOR HUMANITY'S WOMEN BUILD PROGRAM** and this initiative was a meaningful way to empower women and make a lasting impact. Together, we're building more than just homes—we're creating stronger, more connected communities.
- Donation of 30 monitor arms to **INNER CITY IMPACT CHICAGO**, for their after-school tutoring and mentoring program. Inner City Impact works with children and teens in Chicago neighborhoods where the challenges of daily life can affect their ability to pursue healthy and happy childhoods. Inner City Impact developed these after-school programs to ensure kids feel safe, can be engaged in wholesome activities, build healthy relationships, expand their self-worth, and develop the life skills they need to move confidently toward a better future.
- At the **JA CAREER MOTIVE** event for the Naperville School District, we had the chance to engage around 1300 students from five junior high schools, helping them explore various career pathways. As part of the activities, students assembled mini banker boxes, brick boxes, and ABC blocks, gaining hands-on experience in teamwork and problem-solving. We also demonstrated the internal works of our air quality systems and laminating machines, which sparked students' curiosity about how these technologies work. The experience inspired students to consider future careers in engineering, design, and other fields, providing them with a hands-on introduction to innovation.
- This Thanksgiving season, Fellowes proudly continued its long-standing tradition of sponsoring **GABEL BASKET BRIDGE** in their Thanksgiving meals program. This volunteer-run program brings communities together to provide food for families, seniors, and veterans in need. The 2024 holiday season marked the 10-year anniversary of Fellowes partnership with this initiative. Fellowes donated over 1,400 Bankers Boxes that were filled with holiday meals that fed over 5,000 people in the Central Connecticut community.



## GIVE PROGRAM IN CANADA

Fellows Canada did an impressive range of activities throughout the year, with more than 140 volunteer hours, \$14,350 donated and 2,530+ pounds of products donated.

The Malvern Food Bank continued to be one of our strongest partners this year. We made multiple donations of non-perishable foods, organized volunteer shifts to help distribute food, and contributed to their annual "Garage Sale" and "Love and Care" warm clothing drive. Additionally, we supported their Thanksgiving and Christmas community dinners with monetary donations, ensuring families had access to nutritious meals and warm celebrations during the holiday seasons.

It was a challenging year for Juliette's Place, a safe haven for women and children fleeing domestic violence, as they experienced a devastating flood that displaced their residents and staff. Despite these setbacks, we found ways to support their efforts, including donating essential items and attending fundraising events. At Christmas, we stepped in to sponsor a single mother and her 2-year-old son, providing gifts and essentials to ensure they could enjoy a joyful and memorable holiday season as they started a new chapter in their lives.

The Canadian team once again participated in the Heart & Stroke's Ride for Heart Corporate Wellness initiative, collectively tracking an impressive 2,727.53 kilometres with the participation of 16 dedicated team members. This event not only supported a vital cause but also brought the team together in pursuit of wellness and community impact.

*At Fellows Canada, our employees exemplify the core values of serving at the intersection of family, innovation, quality, & care."*

Jeanette Simoes, Head of Marketing



SDG ALIGNMENT  
Goal 17: Partnerships for the Goals

Teens and older kids often miss out during holiday giving campaigns, leaving them feeling overlooked during what should be a joyful season. That's why we teamed up with the Malvern Police Auxiliary Toy Drive to make a difference for this often-forgotten age group. Together, we donated several boxes of toys and over 100 Cineplex gift cards and coupons—giving low-income children and teens in our community a chance to enjoy a fun holiday break. By helping them feel seen and valued, we're ensuring the season's magic reaches everyone and making the holidays a little brighter for all.

Seven of our team members volunteered with Holiday Helpers, wrapping personalized Christmas packages for a local family in need. Through essentials like warm clothing, household items, and gifts, we helped bring joy and hope to their holiday season—proving that small acts of kindness can create lasting memories.

For our annual Back-to-School drive we prepared 22 fully stocked backpacks to ensure kids in our community started September on the right foot. These backpacks, filled with essential school supplies, were distributed with the help of our local Police Auxiliary and our dedicated partners at the food bank—making a positive impact where it was needed most!

We also donated funds to charities identified as important to the Fellows Canada team by survey. This included the Toronto Animal Shelter, the SAAAC (Autism Center) as well as Breast Cancer research.



## GIVE PROGRAM IN EUROPE & AUSTRALIA

For a third year, **FELLOWES UK** supported the Doncaster Children's Christmas Toy Appeal. Along with other local businesses, we helped to collect an amazing 2,492 toys & gifts. The gifts were donated to the Salvation Army and distributed to locally. Throughout the year, Fellowes UK organises several charity and team-building events such as Ten-Pin Tuesday, the Pink Raffle the Summer Games or the Easter Bake

At our **FELLOWES BENELUX** office we have been collecting used clothes and we recently donated over 300kg to local animal charity DierenLot. The profits from the sales will help raise funds for animal shelters with the ultimate aim of preventing unnecessary suffering of pets, stray and wild animals.

Once again, the **FELLOWES FRANCE** team supported their colleague and his team-mates in the 24h Vélo SKODA at the famous Bugatti circuit in Le Mans. The event brought together almost 3,000 cyclists in aid of the Bulle d'Eir association. This charity offers people of all ages suffering from chronic illnesses the opportunity to take part in physical activity designed to promote health and well-being, on medical prescription. There was some additional funding raised for MudDay, for Women's cancer.

Asides from our own initiatives, we also join in with our customers' activities. The Fellowes France team had the privilege of joining the Lyreco Group Merchandising team and several other partners at the Valenciennes FC training complex for a truly special event - the first-ever Lyreco for Education Community Cup charity event. We are thrilled to share that, together, we raised over €100,000 for the 'Lyreco for Education' project. This incredible initiative, implemented by CARE France, aims to support thousands of children in Ethiopia. The funds will be used to build classrooms, latrines, and provide a safe and conducive learning environment.

**FELLOWES AUSTRALIA** took part in the Australian Office Products Charity Function, donating to charity Bears of Hope, and also contributed to the Wipeout Dementia Fundraiser. Asides from fundraising, office products product were donated to organizations like Treasure Boxes and Caring Kids, and the Love Your Sister campaign.



Fellowes UK - Doncaster Children's Christmas Toy Appeal

*From facing illnesses to food poverty to supporting youth, our team can do more beyond the job – this gives us an opportunity to connect on a personal level, both within Fellowes and within our community."*

- Tamara Cracknell, GIVE UK member since 2006



SDG ALIGNMENT

Goal 17: Partnerships for the Goals

In 2024 **POSTURITE** won the Employee Engagement Initiative of the Year award at the Business Charity Awards! This award reflects on Posturite's partnership with The Stroke Association, which focuses on fundraising, volunteering, and direct engagement with stroke survivors and their families. In 2024, The recent Posturite cycling event saw five Posturite team members pedal 800km from Berwick-upon-Tweed to our South Coast HQ, raising £17k. The team received overwhelming support, with a memorable welcome from the Fellowes UK HQ team in Doncaster.

*The Posturite Pedal for Stroke was an inspiring endeavour and demonstrates your commitment to social purpose, as recognised by your recent award. Your support is hugely appreciated, not just for the funds raised but also for increasing vital stroke awareness."*

*Juliet Bouverie, CEO of The Stroke Association*



#### SDG ALIGNMENT

Goal 17: Partnerships for the Goals

# Information Security

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

## DATA PRIVACY

We recognize that protecting personal information is essential for maintaining trust and ensuring compliance. We navigate the digital landscape with integrity, ensuring company information is handled responsibly.

## CYBERSECURITY

At Fellowes, data protection is everyone's responsibility. We foster a culture of vigilance, where each employee plays a vital role in safeguarding our data and customers' data.

- Cybersecurity awareness training is rolled out on a regular basis, and random phishing tests allow us to detect vulnerabilities.
- We conduct an annual comprehensive audit to ensure that proper cyber security policies and procedures are in place, up to date and being followed.
- Our devices and infrastructure and subject to stringent requirements, with dedicated authorisation processes for owned devices, bring-your-own-device (BYOD) and third party suppliers.
- Our employees are trained to reach according to the Incident Response Procedure – this ensures prompt communication across the relevant functions, damage control and remediations.

	CY 2022	CY 2023	CY 2024	Goal
# identified information security incidents (leaks, thefts or losses of customer data)	0	0	0	0
Substantiated complaints received concerning breaches of customer privacy	0	0	0	0



1

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

2

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

3

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

4

**DATA RETENTION POLICY**  
Ensuring compliance with legal requirements by retaining data only as long as necessary.

5

**DATA PROTECTION TRAINING**  
Mandatory GDPR training for office employees strengthens data security and awareness.

6

**CUSTOMER DATA PRIVACY NOTICE**  
Transparency for customers and website users on our data processes and their privacy rights.



# Appendices

# About this Report

## VALUE CHAIN & MATERIALITY

**CUSTOMERS:** At Fellowes, we are dedicated to manufacturing high-quality products, primarily selling through a wide range of wholesalers and retailers. This business model results in an extensive network of customers, whom we strive to serve and align with our sustainability goals. Our main markets include office products and office furniture for businesses, although we also cater to some consumer sales.

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

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

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

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

Identified material topics that are discussed in the report.

## STAKEHOLDER ENGAGEMENT

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

Stakeholder group	Engagement methods
Employees	Regular touchpoints via "Pulse" surveys worldwide. Ad hoc local engagement through site meetings and employee council. Internal exchanges via Engage community and LENS updates (SharePoint). Bi-yearly employee survey in Fellowes Europe.
Customers	Education & training about our products & industry trends & knowledge (e.g. data privacy or workspace health). Regular meetings & contact at industry events.
Suppliers	Ad hoc meetings on sustainability topics. Communication of the Sustainable Procurement Policy which is aligned with Fellowes sustainability goals.
End users	Technical information conveyed via website updates & webinars.
Industry associations	See full list in section Membership associations.
Local communities	Engagement through GIVE program
Shareholders	Engagement through the Executive Board - see section Leadership
All	Whistleblower platform

## MEMBERSHIPS & ASSOCIATIONS

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

Location	Association
Australia	Australian Industry Group
Benelux	BOSTA - Belgian Office and Stationery Trade Association
Global	OPI
Global	BIFMA
US	ASHRAE (to check with Ben H) - American Society of Heating, Refrigerating and Air-Conditioning Engineers
Italy	IFMA Italy
Italy	Confindustria Ancona
France	UFIPA - Union Filière Papetière
France	AIPB - Association des industriels de la Papeterie et du Bureau
France	IDET - Inspirer et développer les environnements de travail
Poland	IPBBS - Izba Przedsiębiorców Branży Biurowo-Szkolnej
UK	BOSS Federation -The Trade Association for the Business Supplies Industry
UK	Doncaster Chamber
UK	FIRA - Furniture Industry Research Association

## 2024 Awards

YEAR	GRANTOR	AWARD DESCRIPTION
2024	European Office Products Awards (EOPA)	Marketing Campaign of the Year: "Let Your Productivity Flow – Monitor Arm Campaign and Positioning"
2024	European Office Products Awards (EOPA)	Vendor of the Year
2024	Lyreco	Vendor of the Year – Tech & Print Category
2024	Red Dot Design Award	Rising Monitor Arms
2024	iF Design Award	Rising Monitor Arms
2024	International Design Excellence Award (IDEA)	Rising Monitor Arms – Silver Award
2024	German Design Award	Tallo Monitor Arms
2024	Staples Canada	Vendor of the Year – Workspaces and Office Accessories Category
2024	Forbes Magazine	2024 America's Best Midsize Employers – ranked 358th out of 500 rankings
2024	SEGD Global Design Awards	Digital Experience – Portray – Fellowes Design & Experience Center
2024	AICP (Association of Independent Commercial Producers)	AICP Next Awards: Experiential Category (Shortlist) Portray – Fellowes Design & Experience Center
2024	AICP (Association of Independent Commercial Producers)	AICP Next Awards: Innovation Category (Shortlist) Portray – Fellowes Design & Experience Center
2024	Great Place to Work Institute-Canada	Fellowes Canada: 2024 Great Place to Work
2024	Chicago Tribune	2024 Top Workplaces Award - Chicagoland-Based Office20

# GRI Content Index

Fellowes has reported the information cited in this GRI content index for the period from 1 January 2024 to 31 December 2024 with reference to the GRI Standards. There are no applicable GRI sector standards.

GRI Disclosure		Response
<b>2 General Disclosures 2021</b>		
2-1	Organizational details	Section Global Presence. Fellowes Inc. is a privately owned company headquartered in Itasca, Illinois, US.
2-2	Entities included in the organization's sustainability reporting	Section About this Report
2-3	Reporting period, frequency and contact point	About this report. As a privately-owned company, Fellowes do not publish financial statements.
2-4	Restatement of information	NA
2-5	External Assurance	About this report
2-6	Activities, value chain and other business relationships	Sections About Fellowes, Value Chain & Materiality
2-7	Employees	Section Workforce
2-9	Workers who are not employees	Section Workforce
2-9	Governance structure and composition	Section Leadership
2-10	Nomination and selection of the highest governance body	Section Leadership
2-11	Chair of the highest governance body	The chair of the Board of Directors is James Fellowes, who is not a senior executive in the organisation.
2-12	Role of the highest governance body in overseeing the management of impacts	Section Leadership

## GRI Disclosure

## Response

## 2 General Disclosures 2021

2-13	Delegation of responsibility for managing impacts	Section Leadership
2-14	Role of the highest governance body in sustainability reporting	The Board of Directors has delegated the review and approval of the information published in this report to the Senior Leadership team
2-15	Conflicts of interest	There is an annual Conflicts of Interest disclosures requirement for all Directors, and process to evaluate the disclosure by Legal Counsel
2-16	Communication of critical concerns	Chief Product Officer, Legal Counsel, CEO
2-17	Collective knowledge of the highest governance body	Data not disclosed due to confidentiality
2-18	Evaluation of the performance of the highest governance body	
2-19	Remuneration policies	
2-20	Process to determine remuneration	
2-21	Annual total compensation ratio	
2-22	Statement on sustainable development strategy	A letter from the Leadership
2-23	Policy commitments	Discussed on each topic section
2-24	Embedding policy commitments	
2-26	Mechanisms for seeking advice and raising concerns	Section Business Conduct
2-28	Membership associations	Section Membership Associations
2-29	Approach to stakeholder engagement	Section Stakeholder Engagement
2-30	Collective bargaining agreements	No employees are covered by collective bargaining agreements.

## GRI Disclosure

## Response

**3 Material Topics**

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

**205 Anti-Corruption 2016**

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

**301 Materials 2016**

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

**302 Energy 2016**

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

## GRI Disclosure

## Response

**303 Water & Effluents 2018**

303-1	Interactions with water as a shared resource	Section Water
303-2	Management of water discharge-related impacts	
303-3	Water withdrawal	Data not available in a consolidated manner. Fellowes is working on improved data management processes to obtain this information for all locations
303-4	Water discharge	
303-5	Water consumption	

**304 Biodiversity 2016**

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

**305 Emissions 2016**

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

GRI Disclosure		Response
306 Waste 2020		
306-1	Waste generation and significant waste-related impacts	Section Waste
306-2	Management of significant waste-related impacts	
306-3	Waste generated	
306-4	Waste diverted from disposal	
306-5	Waste directed to disposal	
403 Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	Section Health & Safety
403-2	Hazard identification, risk assessment, and incident investigation	
403-3	Occupational health services	
403-4	Worker participation, consultation, and communication on occupational health and safety	
403-5	Worker training on occupational health and safety	
403-6	Promotion of worker health	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
403-8	Workers covered by an occupational health and safety management system	Data not available in a consolidated manner. Fellowes is working on improved data management processes to obtain this information for all locations
403-9	Work-related injuries	
403-10	Work-related ill health	

## GRI Disclosure

## Response

**401 Employment 2016**

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

**404 Training and Education 2016**

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

**408 Child Labour 2016**


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

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

418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	See section Information Security
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The data included in this report dates from January 1 – December 31, 2024. This report has been published in June 2025, and it is published annually. It has not gone through an external assurance process. We aim to present three-year trends to enable better comparability, subject to data availability.

All the entities listed in the section Global Presence are included in the reporting, with the exception of the sites marked as minority ownership (South Africa, Singapore and Malaysia) as well as Fellowes South Korea due to reduce size. Data might not be immediately comparability across the years, there have been mergers & acquisitions, as well as divestments.

This report has been approved by the CEO. For questions about the report or reported information, **please contact John Olech at [jolech@fellowes.com](mailto:jolech@fellowes.com).**

