

Sustainability Report

2025

Made in Switzerland,
Trusted worldwide

Landart

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Summary / Highlights 2025

Landqart AG produces high-quality security substrates for banknotes, passports, and other documents. As a medium-sized company, we deal with the many challenges involved in the production of secure high security substrates.

In 2024, we developed our sustainability strategy, building upon existing goals. These include monitoring and reducing energy consumption, continuously improving our security substrates in terms of technology, efficiency, and sustainability, and recognizing our employees as our most important resource.

Existing goals and measures were further defined, expanded, and supplemented within the framework of the sustainability strategy. This document describes the implementation of these measures in 2025. These measures include, among others, recertification according to ISO 14001 – Environmental Management, conducting the annual CO₂ balance, developing more sustainable products, and providing further training for our employees.

Climate and Energy, Water

The goal of reducing the daily total wastewater volume exceedance to less than 10 days has been achieved.

Landqart AG has decided not to join any initiatives for the time being, such as publishing science-based climate targets.

Energy consumption is subject to annual fluctuations due to the product mix.

Sustainable Products

In 2025, a development project for a more sustainable substrate was successfully completed.

Employees

For us, it goes without saying that our employees, as our most important resource, play a central role in our sustainability strategy. Landqart AG employed an average of 245 people in the reporting year. This total includes 11 apprentices being trained in five different professions.

We continuously invest in the further training and development of our employees. The range extends from introductory courses for new employees to specialized advanced training.

Attention is paid to occupational safety. In addition to introductory courses for new employees, increased emphasis is being placed on workplace safety. A project has been launched to further raise employee awareness, including the importance of maintaining cleanliness and order in the workplace, as well as recognizing and eliminating hazards.

Digitalization

Landqart AG has developed a digital roadmap. The implementation of a modern ERP system is planned to consolidate older systems and collect and analyse data more efficiently and consistently.

Supply chain management

For optimal supply chain management, the supplier selection process assesses the framework conditions in the supplier countries, the quality of the products offered, compliance with human rights and adherence to the Landqart AG Code of Conduct.

Forword

As a medium-sized company, we have a responsibility towards our employees, customers, and the environment. Sustainability has therefore been an integral part of our operations for many years.

The Landqart AG wastewater treatment plant (WWTP) was commissioned back in 1981. Since 1991, we have also sourced district heating and steam from a nearby waste incineration plant. This has allowed us to operate our facilities largely without fossil fuels for over 30 years. Because our company is very energy-intensive, we also ensure that the electricity we need comes from renewable sources.

In 2025, we paid particular attention to plant availability. This was increased through even more targeted maintenance cycles. Collaboration between the various departments was improved and is showing very positive results. Regular maintenance reduces the risk of downtime and ensures better energy efficiency of the plants.

The implementation of the Durasafe® substrate was also successful, leading to increased plant utilization. At the same time, initial promising test productions for a more sustainable product were carried out.

Due to the increased number of accidents and the risk analyses conducted, further steps have been taken to improve occupational safety.

With our second sustainability report, we are highlighting our progress in implementing our sustainability strategy. For us, sustainable business practices mean responsibly combining ecological, social, and economic aspects.

We thank all employees, partners, and customers who are walking this path with us and look forward to consistently pursuing our sustainable development in the future.

Dr. Markus Heusser
Chairman of the
Board of Directors

Patrick Riederer
Chief Executive Officer

About Landqart

GRI 2-6 bis 2-8

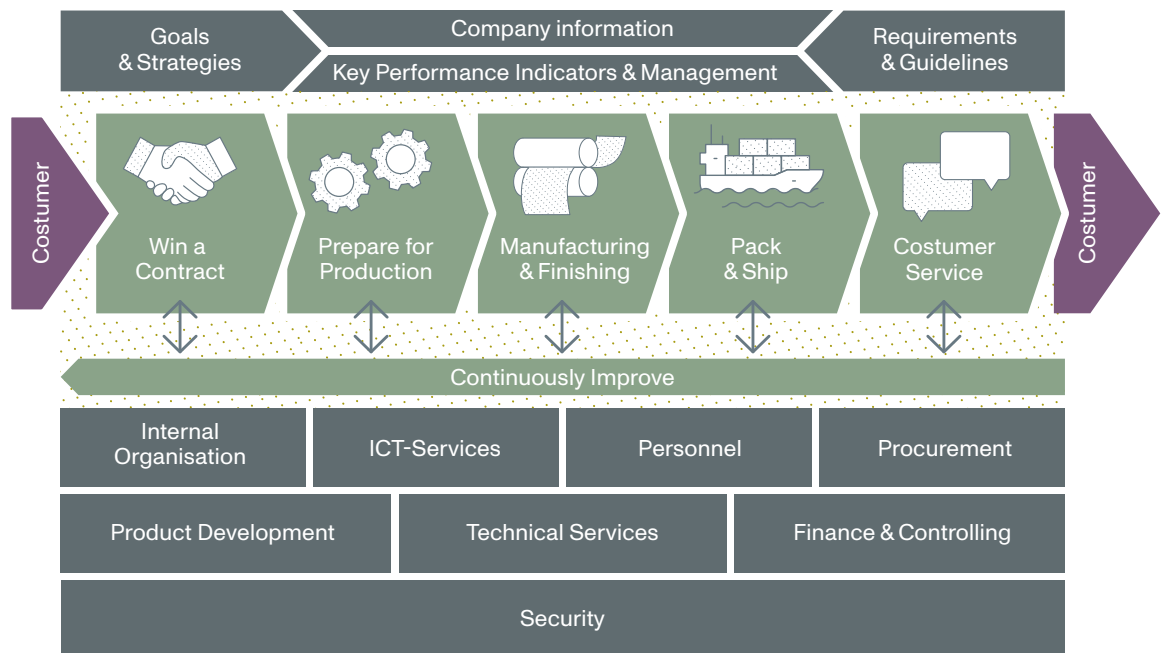
Landqart AG manufactures security substrates for banknotes, passports, and certificates. The company was founded in Landqart in 1872 under the name “Papierfabriken Landqart” (Landqart Paper Mills). Over its more than 150-year history, the company has continuously evolved. From the 2010s onward, Landqart AG specialized in the production of security substrates. Among other innovations, the company developed Durasafe® technology in 2008, which combines paper and polymer, allowing for the integration of a wide range of security features and offering a longer lifespan.

Cotton combers are one of the main raw materials for security substrates. These are a by-product of the textile industry. Furthermore, Landqart AG continues to explore and test alternative, more sustainable raw materials, providing an opportunity to develop innovative products. At the same time, both the security of the product and its printability must be guaranteed. A first product was developed in the reporting year (see [Sustainable Products](#)).

Demographic change and the company’s geographical location in rural Graubünden are challenges that further exacerbate the skilled worker shortage within our industry. To find and develop qualified and loyal employees under these conditions, we have been investing in our own talent for years by offering apprenticeships in various professions and positioning ourselves as an innovative employer in the region through collaborations with universities of applied sciences. Our aim is to inspire and attract young people to our unique industry.

New technologies have significantly altered the requirements in recent years and now complement decades of experience. To utilize the resulting synergies, we proactively promote collaboration between long-standing and new employees.

The value chain of Landqart AG



Our sales team maintains contacts worldwide and often supports clients from the initial ideation and conceptualization stages, guiding them through both their own value chain and that of their customers. For example, the Durasafe® product, a banknote substrate with a circulation time far exceeding the average, inherently embodies the concept of sustainability.

All orders undergo preliminary review across various departments, checking for raw material availability, security features, and compatible production facilities to ensure on-time production and delivery. At Landqart, every order is customized to the client's specific needs. This applies to everything from the often-unique raw material specifications to the packaging. Deliveries are made almost exclusively to security printers that produce banknotes, passports, and security documents. These are then put into circulation by government organizations and disposed of at the end of their service life. Current regulatory and technical limitations prevent the recycling of old banknotes or passports into new security substrates.

The production of these highly complex products is only possible with qualified personnel. Furthermore, an organization is required that ensures the efficient and smooth operation of all processes and the availability of the equipment.

Sustainability governance

GRI 2-9, 2-12, 2-13, 2-14, 2-17, 2-22



The Management, together with the various specialist departments, is responsible for developing and implementing the sustainability strategy. The Management and Board of Directors approve the sustainability report.

The sustainability goals have been approved by the Board of Directors and the Management and are defined in the objectives of the respective departmental levels. The Management ensures that progress toward these goals is regularly reviewed.

The Board of Directors is actively involved in this process and is regularly informed about current topics and activities. This exchange takes place both during regular board meetings and in the context of new projects that influence the sustainability strategy.

The sustainability strategy and the current sustainability report are published on the [Landqart AG](#) website.

Employees are informed by the Management about the goals of Landqart AG. Regular updates are provided to all employees through monthly management meetings, internal bulletins, and live town hall meetings.

Political and regulatory obligations are continuously monitored and systematically integrated into our sustainability governance. Implementation is achieved through defined responsibilities and by anchoring these objectives in internal guidelines and processes.

The responsible departments actively work on projects to achieve our sustainability goals. Progress, as well as challenges and potential solutions, are regularly reported to the Management. The Management, in turn, involves the Board of Directors in important projects and explains the decisionmaking processes.

Stakeholder Engagement & partnerships

GRI 2-29

Regular communication with various stakeholders is essential for the further development of Landqart AG. This includes not only the usual aspects of business relationships but also sustainability issues. Meetings, conferences, and joint projects are used to communicate Landqart AG's sustainability strategy.

Below, we have listed our most important stakeholder groups, communication mechanisms, and relevant topics for each group. These stakeholders are the same groups that were surveyed for the dual materiality analysis. We maintain regular communication with all of them at various levels and, in some cases, across departments.

Stakeholder	Topics
Customers <ul style="list-style-type: none"> – Regular meetings – Participation in industry conferences with our customers – Partnerships to develop new products or implement specific customer requirements, for example 	<ul style="list-style-type: none"> – The customer expects Landqart AG to understand their needs and execute orders flawlessly. In addition to our well-known products, we also explain the advantages of sustainable substrates to our customers. For this reason, we maintain constant dialogue with them.
Employees <ul style="list-style-type: none"> – Employee events – Daily / regular exchange within departments (Production Control Board) – News Posts – Incentives / gifts for length of service, milestone birthdays, and successful completion of training and professional development – Career planning day – Training and professional development in various fields – Health and safety measures 	<ul style="list-style-type: none"> – Employees are regularly informed about current company-related topics via news posts and live town hall meetings. – In addition to vocational training, apprentices are involved in internal projects. – Continuing education opportunities for everyone are actively promoted. – Training on occupational safety and health is mandatory for all new employees. – Various celebrations and events are organized, such as barbecues and Christmas parties.

Stakeholder

Topics

Shareholder

- Annual financial statements
- Regular board meetings
- Regular communication with the main shareholder
- Annual strategy workshops
- Participation in industry conferences
- Ad hoc visits

- Landqart AG places great importance on maintaining an open and constructive dialogue with its shareholders.
- In addition to regular board meetings, further meetings are held on various topics.
- Board members participate in industry conferences as needed.
- Visits to the production facility in Landqart are organized.

Suppliers

- Regular communication with key suppliers
- Communication of our expectations regarding the sustainability strategy
- Regular self-assessments
- Partnerships to implement new products or specific customer requests

- Suppliers are asked to provide self-declarations regarding child labour and conflict minerals to ensure compliance with international rights / laws.

Local stakeholders

- Exchange with local authorities
- Exchange with local educational institutions
- Exchange with other paper mills within the framework of the Swiss Association of Paper, Board and Film Manufacturers (SPKF)

- Regular exchange with local authorities, such as the mayor and cantonal government representatives.
- Participation in various local events.
- Participation in various educational programs at the University of Applied Sciences Graubünden.
- School visits to provide general information about Landqart AG and to position it as a potential employer.
- Active exchange with the Office for Nature and the Environment regarding the wastewater treatment plant (WWTP).
- In 2025, this focused particularly on the handover and onboarding of the new WWTP manager.
- Various departments exchange information regularly in meetings within the SPKF (Swiss Association of Paper, Board and Film Manufacturers).

Sustainability strategy & materiality analysis

GRI 2-22, GRI 3-1, GRI 3-2

To identify the sustainability topics with the greatest impact on our company and the environment, we conducted a dual materiality analysis for the first time in 2024.

Together with a consulting firm, engageability GmbH, we compiled a list of potentially relevant topics based on various industry standards, regulatory requirements, an analysis of our competitors and customers, and anticipated megatrends.

These topics were then evaluated by internal and external stakeholders in an online survey regarding their environmental and societal impacts. Financial materiality was assessed by senior management. Survey participants were also able to suggest additional relevant topics.

Most participants were employees. Others included external stakeholders such as suppliers, customers, representatives from the canton and municipality, and research partners.

The results of the online survey were evaluated in detail with senior management and various department heads. In doing so, we followed the methodology of the European Sustainability Reporting Standards (ESRS). This analysis identified seven key themes for Landqart AG, which we will address in our 2025 – 2030 sustainability strategy. The materiality analysis and the resulting sustainability strategy have been approved by the Board of Directors.



Environment
Climate & Energy
Water
Sustainable Products



Social Issues
Continuous education for employees
Workplace health management



Governance
Digitalisation
Supply chain management (incl. Anti-Corruption and Human Rights)

With our sustainability strategy, we are taking an important step toward the future. It helps us to consolidate our efforts to remain competitive in an international market environment, reduce our costs and emissions through more efficient processes, continuously improve the quality of our products, and increase customer satisfaction. Through this strategy, we aim to work together with our customers and suppliers toward a more sustainable future.

In the following chapters, we report on our short- and medium-term strategic sustainability goals and the progress and challenges we face in achieving them for each key area.

Environment

Strategic Goal	Measures in the reporting year	Progress of target achievement	Justification
By 2025 we will examine various initiatives such as SBTi and by 2026 we will develop science-based emission reduction targets.	CO ₂ balance drawn up for 2025.	On track. 	The level of detail in the data for the CO ₂ balance has been slightly improved. LQ has decided not to join SBTi or any other initiatives for the time being.
Perform ISO re-certification	ISO 14001 – Environmental Management.	achieved. 	The audit was conducted and recertification was achieved.
We will increase overall energy efficiency by a further 3% by 2034 (based on the average electricity consumption of the years 2023 / 24: 25 362 MWh.)	– Replacement of energy-intensive motors. – Conversion to LED lighting.	achieved. 	New target agreements were reached in 2025 for the next 10 years.

Landqart AG is an energy-intensive company. Large amounts of energy are required for substrate production. Risks in this context include supply interruptions, delivery delays, dependence on individual energy sources, and regulatory risks. Furthermore, the renewable energy sources on which the company relies must be available in sufficient quantities.

Landqart AG is certified according to ISO 14001 – Environmental Management. With this certification, we aim to develop environmental objectives, use our resources even more efficiently, minimize environmental risks, and sustainably improve our processes.

Climate and Energy

GRI 3-3, 302-1, 302-4, 302-5, 305-1, 305-3, 305-5

Science-Based Targets and Emission Reductions

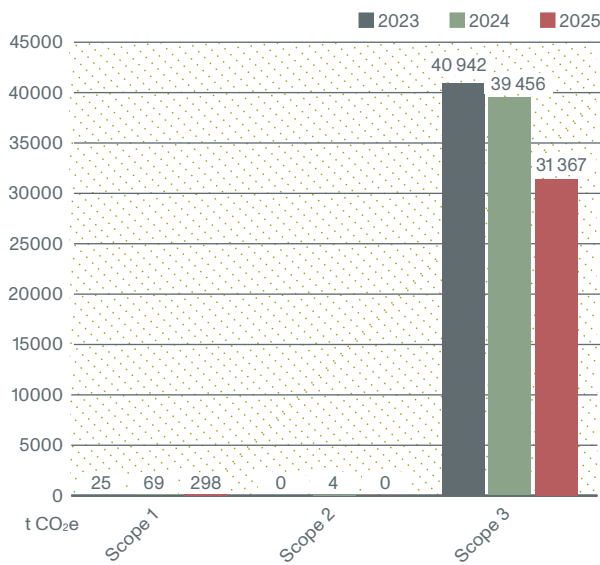
Since Landqart AG has already significantly reduced its Scope 1 and 2 emissions, the focus is on Scope 3.

The largest emissions in this area are caused by raw materials and upstream and downstream logistics. Due to the general requirements of our products, some basic raw materials cannot be changed in the short term.

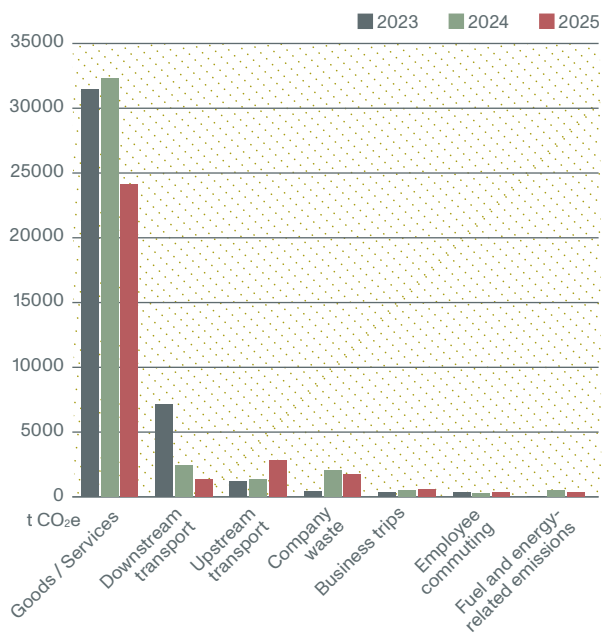
The 2025 carbon footprint shows the following emissions:

CO₂e-Emissions 2023 – 2025

CO₂e-emissions Scope 1 – 3



The largest emission sources under Scope 3



Total emissions were 20 % lower than in 2024. In Scope 1, our emissions remain at a low level, accounting for 0.9 % of total emissions. The replacement of an older cooling system caused the slight increase in Scope 1 emissions. Our Scope 2 emissions were zero in 2025, as we sourced exclusively renewable energy (electricity, steam, and heat).

The vast majority (99.1%) of our CO₂e footprint arises from Scope 3 emissions, including those from purchased goods and services. The level of detail in the data is adjusted and improved annually, to the extent possible. In doing so, an error was discovered that had resulted in higher emission values for some raw materials. These have been corrected for the reporting year.

However, we can only partially influence the emission values of raw materials, and these depend on the product mix. Different raw materials are required depending on the substrate, and these have varying emission values. Naturally, there will always be fluctuations in this area.

Landqart AG began exploring alternative and more sustainable raw materials some time ago. A concrete project was launched in 2025, which will be explained in more detail under the heading “[Sustainable Products](#).”

Since most of our emissions originate outside our direct sphere of influence, and due to the significant financial, personnel, and time investment required for external validation of reduction targets, it was decided that Landqart AG will not join the Science-Based Targets Initiative (SBTi) or any other initiative for the time being.

Increasing Energy Efficiency

Since 2015, we have had 10-year targets to increase overall energy efficiency by 7%. We have achieved this target. Electricity consumption has been reduced from 34 975 MWh in 2015 to 25 549 MWh in 2025.

Together with our energy consultant, we have agreed on further energy efficiency measures for the next 10 years. We expect these measures to increase overall energy efficiency by a further 3%.

The measures include replacing motors for various systems that are particularly energy-intensive or are being replaced due to age. In 2025, 13 motors were replaced with more energy-efficient systems (efficiency class IE3 or higher). Two older transformer stations were also replaced and consume less electricity. Furthermore, the lighting is being continuously converted to LED as part of ongoing upgrades.

Landqart AG is working diligently to increase machine availability and to continuously improve product quality. Both goals are aimed at increasing efficiency, conserving resources, and standardizing processes wherever possible. To reduce machine downtime, monthly machine reviews are conducted in addition to major overhauls. Furthermore, ongoing preventative measures have been improved and supplemented as needed.

A maintenance tool with evaluation capabilities and failure notifications supports the technical team in preparing machine reviews. This online tool is used for all types of tasks in the technical area and facilitates the prioritization and grouping of similar / identical work.

Furthermore, the expansion of the production hall for the mould cylinder press was completed in 2025. With this expansion, the HVAC system (Heating, Ventilation, and Air Conditioning) was redesigned to meet current standards. Therefore, we anticipate that energy consumption in this area will remain similar despite the hall's size.

The efficiency-enhancing measures implemented in 2025 required additional resources in certain areas, both in terms of personnel and spare parts. However, we expect this to enable us to optimize the use of machinery, materials, and employees for future production runs.

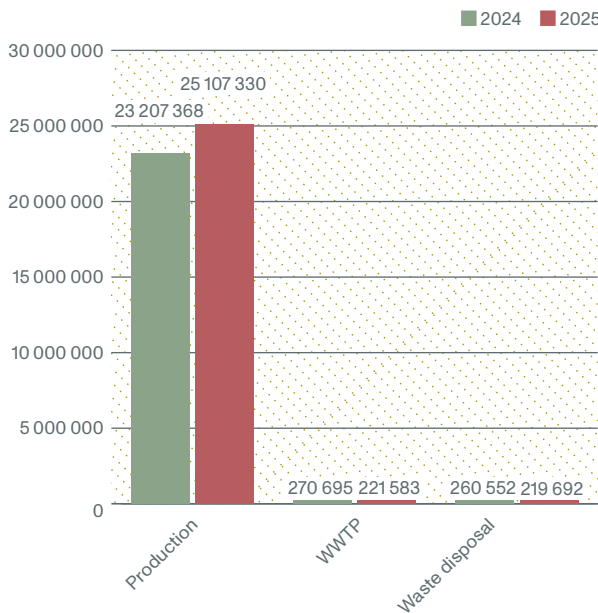
Electricity and Steam Consumption

Landqart AG sources both its electricity and steam from sustainable, renewable resources. In 2025, the electricity was generated from hydropower and wind power, and the steam pipeline to the waste incineration plant has been in operation since 1991.

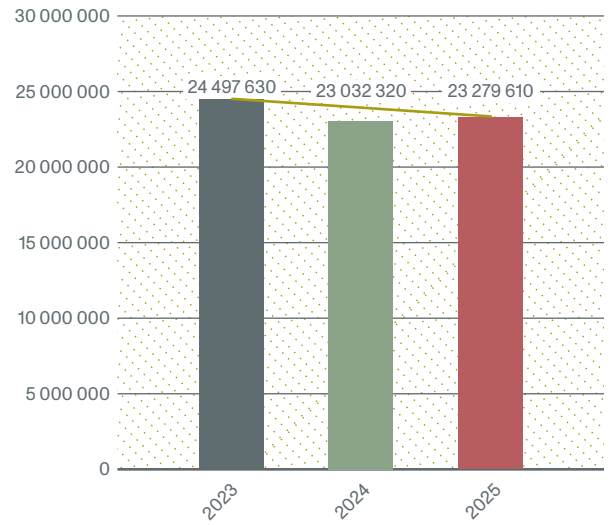
Electricity consumption in 2025 was slightly higher than the previous year due to a strong order book. This is primarily attributable to the larger quantity of multi-processed substrates. Electricity consumption depends on the product mix and therefore fluctuates annually.

Steam consumption in 2025 was also slightly higher than the previous year. This was primarily due to the product mix. A larger quantity of multi-processed products was manufactured. Consequently, the use of additional processing plants increased, resulting in higher steam consumption.

Power consumption 2024 – 2025 kWh / year





Steam consumption kWh / year



Water

GRI 3-3, 303-1, 303-2, 303-3

Strategic Goal	Measures in the reporting year	Progress of target achievement	Justification
The load on the Wastewater Treatment Plant (WWTP) is limited to 3 000 m ³ of wastewater per day with a maximum of 10 days of exceedance per year.	Regular inspection of all canal valves.	Achieved. 	Most sliders are operated automatically. All remaining manual sliders, which run on an older system, are operated manually.
	The draining procedure during shutdowns should be strictly adhered to.	Achieved. 	The maximum wastewater volume was exceeded on 5 days.

Potential impacts of water use, and wastewater discharge are systematically recorded and assessed. Wastewater from production is treated in our own wastewater treatment plant before being returned to the natural water cycle. Through continuous monitoring of relevant quality parameters and compliance with legal and internal limits, we ensure that environmental impacts are minimized. Appropriate measures are initiated immediately in the event of deviations.

Landqart AG produces approximately 8 000 to 10 000 tons of finished products annually. This requires about 800 000 m³ of fresh water.

During the production process, water, natural fibers (mostly cotton combers), minerals, dyes, various safety features, and chemical additives are mixed. During the production of a substrate, the water used is recycled in a closed loop, and only the water that evaporates during paper drying is replaced.

After the production of a batch is complete, the process water, along with any remaining components, must be disposed of and is pumped to the company's own wastewater treatment plant. There, the water is purified of all contaminants and tested in the laboratory before being discharged into the River Rhine.

We place great importance on strictly adhering to the wastewater load and discharge guidelines of the Graubünden Office for Nature and Environmental

Protection (ANU), thereby contributing to a clean environment.



The sewer gates continue to be regularly checked for proper function and cleanliness. Increased attention has been paid to ensuring that the automatic sliders are correctly programmed and that the manual sliders are opened as needed and then closed again.

The training and instruction of employees has contributed to even better adherence to the discharge regulations. As a result, the number of days on which the internal maximum quantity was exceeded was significantly reduced from 17 days in the previous year to 5 days in 2025. This training success was well implemented by the employees. We are working to improve even further, especially by ensuring even stricter adherence to the discharge regulations and the correct and efficient operation of the various valves.

In May 2025, a chemical incident occurred at the paper machine, leading to a half-day interruption of production and the wastewater treatment plant. The outage briefly caused the intermediate pumping station to overflow. The chemical response team, the fire department, and the Office for Nature and Environmental Protection were called in, and the situation was brought under control in a very short time.

Sustainable products

GRI 3-3, 301-3

Strategic Goal	Measures in the reporting year	Progress of target achievement	Justification
By 2030, we will produce a product using 30 % sustainable raw materials and gain at least one customer for it.	Development of a sustainable substrate	Achieved. 	Project assignment to clarify the feasibility of 2 sustainable products successfully completed.
	Industrialization of the sustainable substrate	On track. 	Industrialization project planned to start in Q1/2026

Our safety substrates consist primarily of natural fibres, such as cotton combs and linters (both byproducts of the textile industry) and wood pulp. Our Durasafe® multilayer substrates consist of a safety substrate of the same composition and a thermoplastic polymer.

Our packaging materials consist primarily of wood (transport crates) and recyclable film. This is mainly at the customer's request and serves as a climate barrier during transport. Where possible, we arrange reverse logistics with suppliers; for example, sleeves from security materials are returned and reused.

In 2025, a development project successfully developed two different sustainable security printing substrates to pilot scale, thus demonstrating their technical feasibility. One substrate is a purely fibre-based banknote paper in which a portion of the cotton fibre content (combers and linters) is replaced with hemp pulp of European origin. The other is a variant of our multi-layer Durasafe paper and polymer printing substrate, in which the paper layers are also partially replaced with hemp pulp, and a fully bio-based polymer is used for the polymer layer. Both substrates exhibited promising property profiles, were easy to print on, and behaved very similarly to their conventional counterparts in simulated circulation. A life cycle analysis conducted with a specialized service provider revealed a significantly improved environmental impact for both sustainable product variants. Based on these positive results and the technical feasibility demonstrated at pilot scale, product development will continue with the goal of full industrialization in 2026.

Social Issues

As one of the larger regional employers, Landqart AG embraces its social and economic responsibility by offering a wide range of jobs. In 2025, we employed a total of 245 people. Diversity plays a key role for us as an internationally operating company.

In addition to performance-based and market-based compensation, we offer a variety of other employee benefits. Landqart AG is committed to compensating its employees according to their responsibilities, roles, and performance. Gender plays no role in this. These factors are periodically reviewed and ensured through salary equalization analysis.

Various approaches are pursued around employer branding.

Employer branding is strongest when it originates from within the organization itself. Culture and leadership shape how people experience the company. They are therefore the foundation of every strong employer brand. In 2025, the management team conducted a multi-day leadership workshop, which will be extended to the rest of the management team in 2026. The goal is to improve the leadership culture and standardize leadership principles. An improved corporate culture fosters employee satisfaction. Employer branding isn't just about positive external messaging, but about whether employees experience this reality internally.


Employee Training

GRI 3-3, 404-1, 404-2, 404-3

To continuously develop the skills of our employees, we have structured training and professional development programs. These include both technical and interdisciplinary training courses and are regularly planned and conducted based on identified qualification needs. In addition, we implement internal knowledge transfer and mandatory training, particularly in the areas of occupational safety and compliance.

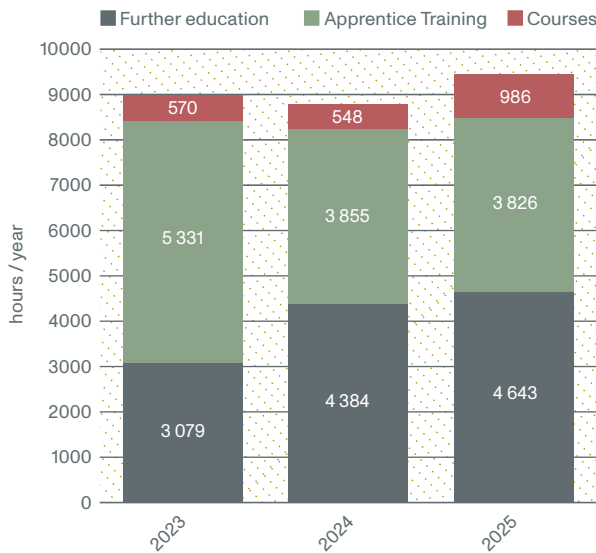
Besides our apprentices, our qualified specialists also receive individualized basic training as part of their onboarding program. This includes, among other things, the following training courses: operating mobile elevating work platforms, managing crisis situations, using personal protective equipment against falls from height (PPE), training for "safe air cargo for known shippers," hazardous areas when unloading trucks, and training as a company first-aider.

To discuss further professional development and define suitable measures or goals, as well as to assess performance and behaviour, all managers conduct a meeting with their employees once a year.

Strategic Goal	Measures in the reporting year	Progress of target achievement	Justification
<p>Landqart AG's professional development concept includes a rolling process in which the training needs of the entire company are periodically assessed. As a result, proactive succession planning is carried out for key personnel.</p>	<ul style="list-style-type: none"> - Annual in-house training plan. - Apprenticeships in various trades. - Individual professional development opportunities. 	<p>On track.</p> 	<ul style="list-style-type: none"> - Mandatory training courses are planned and conducted for all new employees upon enrolment. - Trainees receive active support. - Existing safety training programs have been evaluated and will be redesigned or adapted over the course of the coming year.

The continuous professional development of our employees remained an important strategic focus in 2025.

Total hours / year education



The number of training hours for apprentices remain constant, as the number of apprentices has not changed significantly (2024: 12, 2025: 11). In 2025, two trainees completed their apprenticeships. One trainee in the ICT field was offered a permanent position. We are proud that we continue to be able to offer young people career opportunities.

Landqart AG offers the following apprenticeships:

- Plant Operator (EFZ)
- IT Specialist (EFZ)
- Design Engineer (EFZ)
- Business Administrator (EFZ)
- Logistics Specialist (EFZ)
- Paper Technologist (EFZ)
- Production Mechanic (EFZ)
- Plant and Equipment Engineer (EFZ)

EFZ = Federal certificate of proficiency

Internally, an increased workload for training courses was noted. Due to greater staffing fluctuations, the introductory days with their corresponding basic training (e.g., occupational safety and health, information on management systems, and instruction on operating industrial trucks) were particularly noteworthy. At the same time, processes and regulations were updated, and the relevant departments were informed and trained.

In 2025, the focus of further training was primarily on occupational safety. Employees in many areas were instructed on how to improve workplaces and work areas regarding occupational safety.

Our forklift instructor trained new employees. Refresher courses are also conducted as needed.


In November 2025, Landqart AG participated in the “Landquarter Mäss” trade fair. This fair offers a diverse program and a platform for networking and career information for apprentices.

Company Health Management

GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-9, 403-10

Occupational health management has a multitude of positive effects on employees and the company: It contributes to increased satisfaction through appreciation, reduces absenteeism and healthcare costs, and boosts productivity by ensuring that employees are healthy, balanced, productive, more resilient, and better able to cope with stress. This, in turn, contributes to greater employee retention and a positive company culture, enhancing our reputation.

Shift work and an environment with certain noise levels are stress factors. We place great importance on adhering to rest periods and ensuring that all employees in the production area wear their PPE (personal protective equipment), such as hearing protection, wherever necessary.

Strategic Goal	Measures in the reporting year	Progress of target achievement	Justification
We are promoting the health of our employees to reduce absences due to illness and accidents by 10 % by 2027 (base year 2023: 3505 days).	<ul style="list-style-type: none"> – ASGS training – occupational safety / health protection – Provision of PPE – personal protective equipment – Ergonomic workstations – Discount on gym memberships – Contact person for discrimination, bullying, psychosocial risks, and protection of personal integrity 	<p>On track.</p> 	<ul style="list-style-type: none"> – Regular training for new employees remains part of our measures. – In the second half of the year, we increasingly focused on occupational safety topics.

ASGS (Occupational Safety, Health, Fire, Environmental Protection, and Product Safety) training for new employees is consistently continued as part of the onboarding process. To identify safety risks, we also engaged an external safety consultant starting in the second half of the year. Based on an initial risk assessment and prioritization, concrete steps were initiated and are being implemented continuously. These included raising awareness of the importance of cleanliness and order in the workplace, conducting cleaning campaigns, checking workplaces for safety, and disposing of all types of hazardous materials.

Employees are actively involved in occupational health and safety matters. This is achieved through defined communication and participation structures, such as safety officers, regular inspections, and exchange formats between employees and managers. Risk assessments are conducted with the involvement of the affected departments, enabling the development and implementation of practical improvement measures.

For example, chemical storage facilities and stocks were inspected, and old stocks were disposed of properly. Disposal was reorganized to take place even more regularly.

To promote the health of our employees, we provide occupational health services. Landqart AG takes this responsibility very seriously. The HR department informs all shift workers and ensures regular check-ups with the company physician. Depending on the findings, appropriate measures are taken in consultation with the employee.

Mental health is also gaining increasing importance, especially as the working world becomes more complex and technical demands rise. To better address these aspects, we engaged an external partner in 2025 to support Landqart employees with issues related to protecting their personal integrity in the workplace. It is important to us to offer employees neutral support from specialists, in addition to their internal contacts. The following topics can now also be covered:

Professional support with these topics:



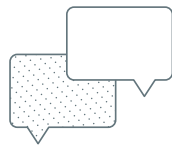
Company

Dealing with changes, resolving conflicts, protecting personal integrity (bullying, sexual harassment, discrimination, violence), maintaining performance, creating perspectives, support in case of dismissals



Health

Strengthening physical and mental health, reducing stress and promoting resilience, preventing burnout, analysing addictive behaviour, coping with disability



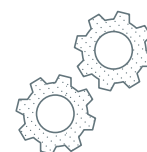
Personal

Discuss questions about marriage and partnership, strengthen family and parenting, clarify care for relatives, process loss and grief, optimize living situation and integration, improve self-management



Finances

Create a budget, avoid or reduce debt, clarify social security issues, prepare for retirement



Reintegration

Actively shaping the return to the workplace, reducing or avoiding absences, increasing performance, planning career reorientation

In 2025, both workplace and non-workplace accidents increased compared to 2024. Fortunately, all accidents were minor, resulting in 20% fewer hours lost due to accidents than in the previous year.

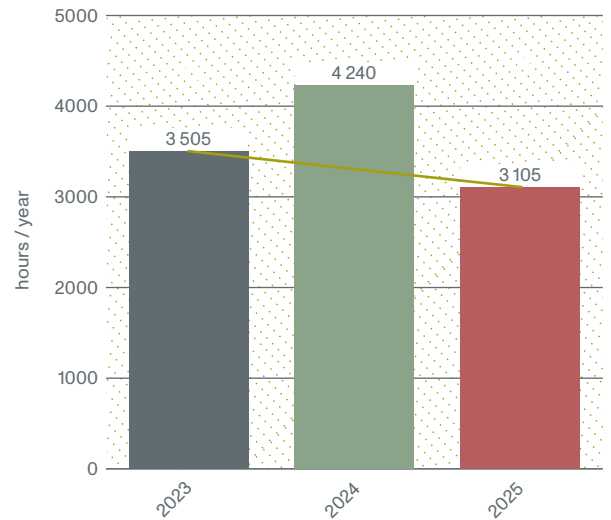
Recognized workplace and non-workplace accidents

	2023	2024	2025
Occupational accidents (CO)	15	12	16
Non-occupational accidents (NCO)	26	19	26

Days of absence due to illness or accident

	2023	2024	2025
Hours missed due to illness	25 753	31 948	23 183
Hours missed due to CO / NCO / Year	3 129	2 992	2 400
Total hours missed / Year	28 882	34 940	25 583
Total days missed / Year	3 505	4 240	3 105

Total working days missed / year




The goal remains to prevent accidents. We hope to further reduce accidents, particularly through the safety risk minimization measures we identified with our external partner. At the same time, support focused on protecting personal integrity in the workplace should further reduce sick leave.

There were no fines or penalties for human rights violations related to our own workforce.

Governance

Digitalisation

GRI 3-3

Strategic Goal	Measures in the reporting year	Progress of target achievement	Justification
Implementing the digital roadmap by 2030 to support work processes systematically and digitally, thereby increasing efficiency.	<ul style="list-style-type: none"> – Automation of data-driven process control. – Networking of process data (acquisition, analysis, evaluation) 	<p>On track.</p> 	<ul style="list-style-type: none"> – ERP / MES evaluation completed, further production data reports generated. – Concepts for AI usage initiated. <p>ERP: Enterprise Resource Planning MES: Manufacturing Execution System</p>

Significant progress was made in implementing the digital roadmap during the reporting year. The completion of the ERP / MES evaluation laid important foundations for the further digitalization of business and production processes. At the same time, data-driven process control was further developed through additional analyses and reports on production data. In addition, initial concepts for the use of AI were developed. Overall, the company is on track to achieve its objectives, as the measures implemented are further strengthening the transparency, efficiency, and systematic use of data within the company.



Supply chain management (incl. anti-corruption and human rights)

GRI 3-3, 205-1, 205-2, 205-3, 308-2, 407-1, 408-1, 409-1, 414-2

We are committed to identifying, preventing, and mitigating negative impacts of our business activities along the supply chain. Our procurement is based on clearly defined standards for human rights, labour conditions, environmental protection, and business ethics.

The due diligence processes for our supply chain are an integral part of our governance structure. Overall responsibility lies with senior management, while operational implementation is carried out by Procurement and Compliance.

These requirements are enshrined in our [Supplier Code of Conduct](#) and are aligned with international frameworks such as the UN Guiding Principles on Business and Human Rights. We expect all suppliers to comply with these standards and conduct risk-based audits and implement measures for continuous improvement.

Strategic Goal	Measures in the reporting year	Progress of target achievement	Justification
We continue to have zero cases of corruption and no risk minerals are used in our purchasing materials.	We have asked our main suppliers (80 % of our purchasing volume) to confirm that no risk minerals are used.	On track. 	In 2025, we had no corruption cases and no risk minerals in our acquisitions.
By 2027, the most important suppliers will have signed the Code of Conduct and by 2030 all critical suppliers will be audited for child labour.	Exchange with suppliers.	On track. 	Most suppliers are unproblematic regarding child labour. Discussions with the remaining suppliers are ongoing.

Our main raw material – cotton combers and linters – is associated with various risks along the value chain. Conventional cotton has high water consumption and requires a high use of pesticides. This has negative environmental impacts. Cotton is also frequently grown in countries with risks of child labour and corruption. To minimize these risks in our supply chain, we use self-reporting. To date, no cases of child labour or corruption have been identified.

Our goal is to manufacture our products without the use of conflict minerals or child labour. To achieve this, we have successfully engaged our key suppliers (80 % of our purchasing volume) to confirm their compliance with our requirements through self-assessment.

Furthermore, we are on track to require all major suppliers to sign our Code of Conduct by 2030. Some suppliers already meet our requirements through their own Code of Conduct or sustainability goals, which we accept. We have now reached 53 % of our suppliers who have accepted our Code of Conduct.

Of all our suppliers of raw materials and production materials, the risk of child labour and conflict minerals in our supply chain affects only a few.

To reduce truck journeys and thus CO₂ emissions, we organize full truckloads or consolidated shipments whenever possible, except for safety equipment. This also applies to new suppliers and materials.

Furthermore, existing reverse logistics agreements allow us to reuse some materials (e.g., the sleeves from security materials), thereby conserving resources and preventing waste.

About this report

Scope and reporting period

GRI 2-2, GRI 2-3

This sustainability report covers the period from January 1, 2025, to December 31, 2025. The report covers only Landqart AG; there are no other entities.

Applied Standards

Landqart AG reports in accordance with OR964 and based on GRI.

Memberships

GRI 2-28

International

- International Association of Currency Affairs
- International Currency Association

National / local

- Bundesverband Materialwirtschaft, Einkauf und Logistik e.V. (BME)
- Schweizerische Management Gesellschaft
- Verband Schweizerischer Papier-, Karton- und Folienhersteller (SPKF)
- Swiss Association for Quality
- UGRA Swisstesting AG
- Schweizerischer Vereinigung Gernsbacher Papiermacher (SVGP)
- Förderverein KMU
- Safety Charter, supported by SUVA
- Verschiedene Vereine und Interessengemeinschaften für Berufs- und Weiterbildung

Landqart AG is certified according to the following management systems:
ISO 50001 – Energy Management
ISO 45001 – Occupational Safety and Health
ISO 14001 – Environmental Management
ISO 9001 – Quality Management System
Intergraf 15374 – Security Management System for Suppliers to the Security Printing Industry

In addition, Landqart AG's substrates are certified Halal and Kosher.

Data Collection Methods

The data used in this report are based on analyses by external experts or internal statistics.

List of Abbreviations

ANU	Office for Nature and Environmental Protection
ASGS	Occupational Safety, Health, Fire, Environmental Protection, and Product Safety
CO	Occupational Accident
cbm	Cubic Meter
CCF	Corporate Carbon Footprint
CO ₂	Carbon Dioxide
CO ₂ e	CO ₂ Equivalent
CoC	Code of Conduct
EFZ	Federal certificate of proficiency
ERP	Enterprise Resource Planning
ESRS	European Sustainability Reporting Standard
GHG	Protocol Greenhouse Gas Protocol
GRI	Global Reporting Initiative
HVAC	Heating, Ventilation, and Air Conditioning
ISO	International Organization for Standardization
IE	International Efficiency
kWh	Kilowatt Hours
MES	Manufacturing Execution System
NCO	Non-Occupational Accident
PPE	Personal Protective Equipment
PM1	Paper Machine 1
SBTi	Science Based Targets Initiative
SCM	Supply Chain Management
SUVA	Swiss Accident Insurance Fund
WWTP	Wastewater Treatment Plant

The 17 SDGs (Sustainable Development Goals)



GRI-Standard	Reference / Information / Omission	SDGs	
GRI 2 General Disclosures			
The organization and its reporting practices	2-1 Organizational details	Imprint page 32	
	2-2 Entities included in the organization's sustainability reporting	About this report page 27	
	2-3 Reporting period, frequency and contact point	About this report page 27 Imprint page 32	
	2-4 Restatements of information	<i>No corrections.</i>	
	2-5 External assurance	<i>This report has not been audited externally.</i>	
Activities and workers	2-6 Activities, value chain and other business relationships	About Landqart AG page 6	
	2-7 Employees	Social page 18 <i>The number of employees is to be understood as the average for the reporting period. Other information is actual figures.</i>	8 10
	2-8 Workers who are not employees	<i>Landqart AG does not employ any workers who are not employees.</i>	
Governance	2-9 Governance structure and composition	Sustainability governance page 8	5 16
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability governance page 8	16
	2-13 Delegation of responsibility for managing impacts	Sustainability governance page 8	
	2-14 Role of the highest governance body in sustainability reporting	Sustainability governance page 8	
	2-17 Collective knowledge of the highest governance body	Sustainability governance page 8	

GRI-Standard		Reference / Information / Omission	SDGs
Strategy, policies and practices	2-22 Statement on sustainable development strategy	Forword page 5 Sustainability governance page 8 Sustainability strategy & materiality analysis page 11 Environment page 12 Social page 18 Governance page 24	
	2-23 Policy commitments	Supply chain management page 25	
	2-24 Embedding policy commitments	Sustainability governance page 8	
	2-25 Procedures for Mitigating Negative Effects	Supply chain management (incl. anti-corruption and human rights) page 25	
	2-26 Mechanisms for seeking advice and raising concerns	<i>Landqart AG has no whistleblowing mechanisms.</i>	
	2-27 Compliance with laws and regulations	<i>There were no violations of laws or regulations during the reporting year. No fines were imposed.</i>	
Stakeholder engagement	2-28 Membership associations	About this report page 27	
	2-29 Approach to stakeholder engagement	Stakeholder Engagement & partnerships page 9	
Material topics	3-1 Process to determine material topics	Sustainability strategy & materiality analysis page 11	
	3-2 List of material topics	Sustainability strategy & materiality analysis page 11	
	3-3 Management of material topics	Climate and Energy page 13 Water page 16 Sustainable products page 17 Employee Training page 18 Company Health Management page 21 Digitalisation page 24 Supply chain management page 25	
Anti-corruption	205-1 Operations assessed for risks related to corruption	Supply chain management page 25	16
	205-2 Communication and training about anti-corruption policies and procedures		
	205-3 Confirmed incidents of corruption and actions taken		
Materials	301-1 Materials used by weight or volume	About Landqart AG page 6 <i>Due to trade secrets, we cannot provide detailed information on specific materials used.</i>	8 12
	301-2 Recycled input materials used	Value chain page 6	
	301-3 Reclaimed products and their packaging materials	Sustainable products page 17	
Energy	302-1 Energy consumption within the organization	Climate and Energy page 13	7 8 12 13
	302-2 Energy consumption outside of the organization	<i>We do not currently record energy consumption outside our organization</i>	
	302-4 Reduction of energy consumption	Climate and Energy page 13	
	302-5 Reducing the energy demand for products and services	Climate and Energy page 13	

GRI-Standard		Reference / Information / Omission	SDGs
Water and Effluents	303-1 Interactions with water as a shared resource	Water page 16	6 12
	303-2 Management of water discharge-related impacts	Water page 16	
	303-4 Water withdrawal	Water page 16	
Emissions	305-1 Direct (Scope 1) GHG emissions	Climate and Energy page 13	3 12 13
	305-2 Energy indirect (Scope 2) GHG emissions	Climate and Energy page 13	14 15
	305-3 Other indirect (Scope 3) GHG emissions	Climate and Energy page 13	
	305-5 Reduction of GHG emissions	Climate and Energy page 13	
Supplier Environmental Assessment	308-2 Negative environmental impacts in the supply chain and actions taken	Supply chain management page 25	
Occupational Health and Safety	403-1 Occupational health and safety management system	Company Health Management page 21	3 8 16
	403-2 Hazard identification, risk assessment, and incident investigation	Company Health Management page 21	
	403-3 Occupational health services	Company Health Management page 21	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Company Health Management page 21	
	403-5 Worker training on occupational health and safety	Company Health Management page 21	
	403-9 Work-related injuries	Company Health Management page 21	
	403-10 Work-related ill health	Company Health Management page 21	
Training and Education	404-1 Average hours of training per year per employee	Employee Training page 18	4 8
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Training page 18	
	404-3 Percentage of employees receiving regular performance and career development reviews	Employee Training page 18	
Freedom of Association and Collective Bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	<i>This will be checked as part of the supplier selection process.</i>	8
Child Labour	408-1 Operations and suppliers at significant risk for incidents of child labour	Supply chain management page 25	5 8 16
Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Supply chain management page 25	5 8
Supplier Social Assessment	414-2 Negative social impacts in the supply chain and actions taken	Supply chain management page 25	5 8 16

Index for non-financial reporting

(Art. 964 of the Swiss Code of Obligations)

Art. OR 964b Content requirements	Reference / Information	
Climate disclosures (incl. CO ₂ -targets)	Policies and applied due diligence	Environment page 12 Climate and Energy page 13 Water page 16
	Measures and their effectiveness	ISO 14001 – Environmental Management page 12 Target table: Climate and Energy page 13 Water page 16
	Significant risks along the value chain	CO ₂ e -Footprint page 13 Environment page 12 Supply Chain Management page 25 (cotton cultivation)
	Relevant non-financial key figures	Emission page 13 Energy consumption page 15 Water consumption page 16
Social and employee disclosures	Policies and applied due diligence	Social page 18 Company Health Management page 21
	Measures and their effectiveness	Employee Training page 18 Company Health Management page 21
	Significant risks along the value chain	Employee Training page 18 Company Health Management page 21
	Relevant non-financial key figures	Total hours employee training page 19 Accident statistics and hours lost page 23
Respect for human rights	Policies and applied due diligence	Supply chain management page 25
	Measures and their effectiveness	Supply chain management page 25
	Significant risks along the value chain	Supply chain management page 25
	Relevant non-financial key figures	Supply chain management page 25
Anti-corruption and governance	Policies and applied due diligence	Supply chain management page 25
	Measures and their effectiveness	Supply chain management page 25
	Significant risks along the value chain	Supply chain management page 25
	Relevant non-financial key figures	Supply chain management page 25
References to national, European or international regulations	About this report page 27	
Coverage of subsidiaries	About this report page 27	
Description of business model	About Landqart AG page 6	
Conflict minerals and metals	The use of conflict minerals is queried in connection with supplier qualification by means of self-disclosure.	
Child labour	Supply chain management page 25	

Imprint

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