TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Amcor FY25

A letter from our Chief Sustainability Officer

We believe all packaging can be circular, packaging waste can be eliminated and efficient packaging can mitigate global warming. For Amcor, it starts with sustainability as a core company value, and is consistent with our purpose of elevating customers, shaping lives and protecting the future.

Our progress toward driving a circular packaging future extends beyond the products we make. We're working across the value chain — through innovation, collaboration and advocacy — to reduce our environmental impact. That includes our commitment to reducing greenhouse gas emissions through a clear Decarbonization Roadmap to meet both near-term and net-zero science-based targets.

Our recent combination with Berry Global represents an exciting step forward for Amcor. We're expanding our reach, deepening our technical capabilities and strengthening our ability to deliver circular solutions at scale for our customers.

This TCFD report follows the framework recommended by the Task Force on Climate-related Financial Disclosures. It outlines how climate risks may affect our business and details the steps we're taking to manage those challenges to ensure long-term resilience.

We are proud to share this report as part of our commitment to transparency and ongoing progress.

David Clark
Chief Sustainability Officer
Amcor

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Introduction

Amcor plc ("Amcor" or the "Company") is a public limited company incorporated under the Laws of the Bailiwick of Jersey. The Company's history dates back more than 150 years, with origins in both Australia and the United States of America. On April 30, 2025, the Company completed its acquisition (the "Merger") of Berry Global Group, Inc ("Berry"). The combination of Amcor and Berry has created a global packaging leader that employs approximately 77,000 individuals and has more than 400 manufacturing facilities in more than 40 countries.

Throughout this report, references to the “Company”, “we”, “our” and “us” refer to the combined company following the completion of the Merger, unless otherwise specified.

Today, we are the global leader in developing and producing responsible consumer packaging and dispensing solutions across a variety of materials for nutrition, health, beauty and wellness categories. Our global product innovation and sustainability expertise enables us to solve packaging challenges around the world every day, producing a range of flexible packaging, rigid packaging, cartons and closures that are more sustainable, functional and appealing for our customers and their consumers. We are guided by our purpose of elevating customers, shaping lives and protecting the future.

Sustainability is comprehensively embedded across our business, from the investments we are making in packaging innovation and design, to the work we undertake within our own operations and with our upstream and downstream partners to develop a more responsible packaging value chain.

This fiscal 2025 (“FY25”) climate-related Task Force on Climate-related Financial Disclosures (“TCFD”) report is prepared in accordance with the recommended framework and disclosures contained in the Recommendations of the TCFD (June 2017) [1]. The report describes how climate change scenarios may impact our business and outlines our strategy to manage and mitigate those potential impacts while ensuring our resilience, based on our understanding of evolving challenges.

[1] Amcor’s global TCFD report for the financial year ended June 30, 2025 is made in accordance with the climate-related financial risk disclosure requirements outlined in California Senate Bill 261 (SB 261). While the report is prepared at a global level, it includes coverage of our United States entities that conduct business in California, ensuring alignment with the scope of the legislation.

TCFD Framework

Our disclosures are in compliance with the TCFD recommended disclosures. We view the TCFD alignment as an ongoing process and expect our disclosures to evolve as our capabilities and data maturity improve. This report reflects a transparent and comprehensive picture of both our current and planned work in this area.

This report is prepared at a global level and reflects the climate-related disclosures for the newly combined company. As the Merger was recently completed, this report includes combined companies' disclosures for Governance and Targets, while Strategy, Risk Management and Metrics separately represent Amcor's FY25 and Berry's FY24 assessments and management approaches.

The Merger presents an opportunity to enhance and unify our climate risk management and decarbonization strategy by integrating the strengths of both legacy organizations. As part of the Company's integration efforts, in fiscal 2026 ("FY26"), we plan to conduct a global climate risk assessment and expand our decarbonization strategy to reflect the new combined footprint, capabilities and innovation potential.

The table below displays the TCFD framework and page references of the Company's responses for each recommended disclosures.

TCFD Elements	TCFD Recommended Disclosures	Cross reference	Next Steps
Governance	a. Board oversight	pg. 6	
	b. Management's role	pg. 6-7	
Strategy	a. Climate-related risks and opportunities	Legacy Amcor, pg. 8-21 Legacy Berry, pg. 25-29	Amcor plans to conduct a combined company climate risk assessment and for FY26, and will work to further integrate this into the Company's overall risk management process.
	b. Impact on the businesses, strategy and financial planning	Legacy Amcor, pg. 8-21 Legacy Berry, pg. 25-29	
	c. Resilience of the organization's strategy	Legacy Amcor, pg. 22-24 Legacy Berry, pg. 30-31	
Risk Management	a. Risk identification and assessment process	Legacy Amcor, pg. 8-9 Legacy Berry, pg. 32-34	
	b. Risk management process	Legacy Amcor, pg. 32 Legacy Berry, page 32-34	
	c. Integration into overall risk management		

Metrics and Targets	a. Climate-related metrics in line with strategy and risk management process	Legacy Amcor, pg. 35-37 Legacy Berry, pg. 37-40	Amcor will develop combined Company climate-related and Scope 1, 2 and 3 metrics for FY26.
	b. Scope 1, 2 and 3 greenhouse gas (GHG) metrics and the related risks		
	c. Climate-related targets and performance against targets	pg. 40	Amcor's science-based targets will remain unchanged. We have recalculated the baseline year emissions to incorporate the combined Company's footprint and have submitted the update to the Science Based Target initiative ("SBTi") for validation.

Governance

The Company incorporates board oversight of, and management responsibility for, climate-related risks and opportunities into the oversight and management practices used to guide our broader sustainability strategy.

To make sure we effectively manage our sustainability strategy and are aligned on targets and plans of action, we have implemented a sustainability governance structure that extends from our board of directors to our employees.

Board Oversight

Our Board of Directors provides input and guidance on sustainability strategy as an integrated part of their oversight of the company's overall strategy and risk management. Relevant sustainability updates, including those related to circularity and climate risks, impacts and strategy, are shared with the full board of directors at every meeting. These updates are presented by the Chief Executive Officer ("CEO") and the Chief Sustainability Officer ("CSO").

During these updates, board members review progress toward our goals and advise on strategic sustainability-related issues. Topics covered during meetings in FY25 included our progress toward our recyclability, recycled content and decarbonization goals. We also discussed our product innovation pipeline, responsible sourcing strategy, global sustainability partnership strategy, the strategic implications of and potential responses to our climate-related risks and opportunities, and regulatory activity and emerging legislation related to product sustainability.

Management's Role

Our sustainability strategy and its implementation, including climate-related issues, are developed and centrally coordinated by our CSO. This work is overseen by our CEO and supported by our Executive Leadership Team and Global Management Team, which are comprised of top leaders across functions and business groups. Together, this group establishes the ambitious long-term vision and priorities for our sustainability strategy and makes sure that we remain on track to achieve them.

Responsibility for the implementation of our sustainability strategy is shared between a corporate-level sustainability team, business group-level sustainability teams and functional leaders for whom sustainability is a key component of their role. Together, these groups comprise the Sustainability Leadership Council ("SLC"). The SLC meets monthly to coordinate upcoming initiatives, align on goals, discuss challenges and share information, ideas and best practices. Members of the SLC also contribute to ongoing discussions related to the identification and management of climate-related risks and opportunities in their regions.

Business group management performs quarterly sustainability reviews with its sustainability teams to assess progress related to emissions, waste, energy, water, raw materials, sourcing activities and design for recyclability. Our Global Management Team reviews the outcomes of

the quarterly sustainability reviews on a quarterly basis, including assessing progress toward company-level targets for reducing greenhouse gas emissions, portfolio recyclability and the use of recycled content.

As the Company's sustainability goals have grown more ambitious in recent years, we have worked to embed sustainability into functions across the business, adding responsibility for sustainability outcomes to job descriptions in teams such as commercial; procurement; human resources; environment, health and safety; and operations. This approach brings fresh perspectives, broader skill sets and greater depth of experience to the table as we work toward our long-term goals, which include reduction of greenhouse gas emissions and climate change mitigation.

Climate-related issues are just one component of our comprehensive global sustainability strategy. While this TCFD Report focuses closely on our approach to identifying and managing climate-related risks and opportunities, we suggest reading the Company's FY25 Sustainability Report in parallel to this FY25 TCFD Report for a fuller representation of sustainability at Amcor.

Strategy and Risk Management

As noted above, the strategy and risk management approaches are presented separately for the legacy Amcor and legacy Berry companies due to the recent Merger. These disclosures reflect the distinct assessments, timeframes and methodologies used by each company prior to integration and cover the following:

- Legacy Amcor's **FY25** strategy and risk management approach, building on the completed FY22 climate scenario analysis, and
- Legacy Berry's **FY24** strategy and risk management approach. After review, we have confirmed its continued applicability post-Merger and have not identified any material changes required for FY25.

Throughout the Strategy and Risk Management subsections below , references to "we", "our" and "us" refer to the businesses and operations of each respective legacy organization, either Amcor or Berry, depending on the subsection.

Strategy

Legacy Amcor (FY25)

Climate Risks & Opportunities

Risk assessment and identification

In fiscal 2022, we partnered with BSR, a global non-profit that works with its network of more than 300 member companies to build a just and sustainable world, to further our understanding of how climate change could impact our business and to explore the strategic implications for Amcor under three potential climate scenarios for 2050.

Because the climate scenario analysis process is so comprehensive and the identified impacts are longer-term considerations that remain largely unchanged from year to year, we have adopted an approach whereby we perform annual qualitative reviews of our climate risks. Our review determines any new or changed risks or opportunities relative to the 2022 assessment, rather than completing a full climate scenario analysis every year. We believe it is appropriate to complete a full climate scenario analysis every three to five years to account for shifts in business trends, new technologies and updated climate-related research. Amcor plans to perform a combined company climate scenario analysis in fiscal 2026 given the significant changes in organizational structure following the Merger.

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

1. Scenario development: Amcor selected three climate scenarios developed by the Network for Greening the Financial System (NGFS): Current Policies, Net Zero 2050 and Delayed Transition. These climate scenarios provide the base narratives for Amcor's climate scenario analysis. We worked with BSR to extend each of the narratives by adding content about how a range of business-relevant topics might plausibly play out in each of these scenarios.
2. Identification of climate-related risks and opportunities: BSR conducted five group interviews involving Amcor participants from diverse functions. Participants analyzed potential business impacts of the three scenarios and identified a set of associated climate-related risks and opportunities for Amcor.
3. Assessment of strategic implications: BSR conducted a cross-functional workshop with internal Amcor leaders, including the SLC, to validate the risk and opportunity assessment, identify ideas to enhance Amcor's resilience and refine its strategy around hotspots common across the three scenarios.
4. Action planning: Amcor's TCFD reporting team held a follow-up session to the workshop to identify the next steps for the most important potential strategic interventions to improve Amcor's strategic resilience.

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

We have adopted the following time horizons which take into account the fact that climate change will manifest itself over a longer time period compared to our normal business operating cycle and risk management framework. The time frames indicate when the identified risks and opportunities are likely to have a significant impact on Amcor's operations and performance.

a) 0-5 years for short-term;
b) 6-10 years for medium-term; and
c) >10 years for long-term.

Key	Low impact	Medium impact	High impact

Impact	Value Chain Location	Summary	Time Horizon	Potential impact to Amcor	Strategic Response
Transition – reputational risk	Own Operations	Negative perception from use of fossil fuels and fossil-based materials in manufacturing process may lead to reputational damage	0-11+ years (short to long-term)	Reduced revenue from decreased demand for products Reduced revenue from negative impacts on workforce management and planning (e.g. employee recruitment and retention)	**Current/ongoing actions:** **-** Set ambitious science-based targets aligned with a 1.5°C future and net-zero emissions by 2050. Amcor's near-term and net-zero science-based targets were validated by the Science Based Targets initiative **-** Continue to evolve our Decarbonization Roadmap to align global business around shared strategy to achieve GHG emission reduction goals **-** Complete quarterly tracking of GHG emissions and progress against targets, with results reviewed by Amcor's Global Management Team and Board of Directors **-** Evaluate capital budgeting criteria and researched carbon pricing methodologies to identify possible strategies for integrating climate impact along with payback period and return on investment for future project budget decision-making **-** Host annual Supplier Sustainability Summits, where Amcor's expectations related to Scope 3 GHG emission reduction and future alignment with science-based targets are shared with suppliers - Increase the availability of packaging solutions made with renewable materials such as fiber and bio-based resins

					Identified risk mitigation for future consideration: - Develop a clear and cohesive strategy addressing volatile organic compound emissions - Explore alternative components for emission-heavy aspects of the production process (e.g. water-based vs solvent-based chemicals) and collaborate with suppliers of these components to develop or source new approaches where none currently exist - Promote broader communication about Amcor's commitment to science-based targets and net-zero emissions and ensure leaders are briefed on Amcor's goals and strategy related to carbon footprint and fossil fuel reduction
Transition – technology and policy/legal risk	Own Operations	If regulations requiring a rapid transition to lower carbon technology are enacted, Amcor may experience a lack of capital and/or inefficient or misaligned capital investments needed to respond effectively and appropriately	6-11+ years (medium to long-term)	Reduced capital availability	**Current/ongoing actions:** - Monitor evolving regulations and disclosure frameworks that could impact access to capital or our perceived worthiness for investment - Collaborate with investors to understand their expectations around climate goals and to help build trust and debunk myths about plastic packaging - Pursue ambitious science-based targets aligned with a 1.5°C future and net-zero emissions by 2050, building on our long-term GHG reduction goals and demonstrating continued progress in the transition to a low-carbon future - Continue to evolve our Decarbonization Roadmap to align global business around shared strategy to achieve GHG emission reduction goals - Expected to invest $180 million in research & development and has ten innovation centers and over

					1,500 employees dedicated to innovative packaging solutions, which cover a broad range of materials - Evaluate capital budgeting criteria and research carbon pricing methodologies to identify possible strategies for integrating climate impact along with payback period and return on investment for future project budget decision-making **Identified risk mitigation for future consideration:** - Identify opportunities to replace carbon-intensive equipment with lower-carbon alternatives and invest in them in the near-term while capital remains available
Transition – policy risk	Upstream, Own Operations	As the world becomes more localized in adapting to the impacts of climate change, Amcor may be challenged to meet the varying needs of global operations and struggle to deliver a consistent global strategy	6-11+ years (medium to long-term)	Reduced revenue from decreased production capacity (e.g. delayed planning approvals, supply chain interruptions)	**Current/ongoing actions:** - Internal sustainability management structure designed to facilitate regional implementation of a global sustainability strategy, allowing for flexibility while maintaining alignment with company-wide goals - Sustainability leaders across business groups meet monthly to share updates and discuss opportunities and challenges - Updates on sustainability strategy given to Board of Directors at every meeting - Partnership and advocacy are central elements to our strategy. We have a structured process with cross-functional involvement to assess policies and engage in advocacy for solutions that are effective, transparent and fair **Identified risk mitigation for future consideration:** - Integrate climate considerations into Amcor's three-year strategy process, including reviewing Amcor's

					operational and supply chain footprint and contingency plan in the face of climate impacts and disruptions - Assess how variations between local, regional and national policies may impact Amcor's financial situation and operational capabilities, and ensure any current and potential regulatory variations and shifts are included within business continuity plan
Transition – market opportunity	Own Operations, Downstream	Amcor can continue expanding our lower-carbon product offerings, with strong and early action that may help maintain a leadership position and drive broader demand and investment in this space	0-10 years (short to medium-term)	Increased revenue through demand for lower-emission products Better competitive position to reflect shifting consumer preferences	**Current/ongoing actions:** - Demonstrate ongoing progress toward the development of lower-carbon packaging options across a range of formats and materials - Close collaboration with key customers to develop roadmaps that drive sustainability-focused innovation - Significant investments in innovation and research & development, expected to be approximately $180M for the combined company in FY26 - Participate in global and regional collaborations focused on aligning the value chain around lower carbon design standards - Participate in global and regional advocacy efforts such as Intergovernmental Negotiating Committee meetings to change mindsets toward packaging sustainability and influence rules and regulations to ensure decarbonization, sustainable sourcing of raw materials, and production of more sustainable products - Host annual Supplier Sustainability Summits, where Amcor's expectations related to Scope 3 GHG emission reduction and future alignment with science-based targets were shared with suppliers. We expect our suppliers to commit to a minimum 30% reduction in the emissions of the products we purchase by 2030

					and to demonstrate progress through regular reporting and engagement **Identified opportunities for future consideration:** - Partner with peers and other stakeholders to increase consumer awareness and education around climate impacts and GHG footprint of certain materials - Increase collaboration focused on promoting low carbon packaging innovations - Build demand for more sustainable premium products with a consistent customer base by creating or joining strategic partnerships that create a platform for shared costs and supplier innovation incentives - Develop a supplier engagement program that rewards innovation based on performance in key areas material to Amcor's targets to reduce Scope 3 emissions
Transition - policy risk	Own Operations	Regional policy variations and changing political agendas may create a costly and complex compliance and reporting burden across global operations, and may raise the risk of non-compliance	0-10 years (short to medium-term)	Increased operating costs tied to higher compliance costs Increased costs resulting from fines associated with non-compliance	**Current/ongoing actions:** - Track local and regional policy developments related to climate change, GHG emissions, and the use of fossil fuel-based raw materials - Engagement with industry organizations to monitor emerging policies and assess their potential impacts for Amcor and the packaging industry - Regular collaboration between financial, legal, and sustainability reporting teams (and consultants as necessary) at regional and global levels to ensure Amcor is meeting or prepared to meet mandatory disclosure regulations - Partnership and advocacy are central elements to our strategy. We have a structured process with cross-

					functional involvement to assess policies and engage in advocacy for solutions that are effective, transparent and fair legislation -Formed an ESG regulatory reporting team well-engaged to also actively monitor and prepare for emerging reporting regulations and ESG frameworks **Identified risk mitigation for future consideration:** - Increase focus on developing robust, assurance-ready data-management practices in response to anticipated increase in attention to sustainability and GHG reporting - Assess how variations between local, regional and national policies may impact Amcor's financial situation and operational capabilities, and ensure any current and potential regulatory variations and shifts are included within business continuity plans
Transition – policy risk	Own Operations	Increased policy and regulation around emissions reduction and oversight may require more time to monitor, comply with, and report on, and may raise the risk of non-compliance	0-10 years (short to medium-term)	Increased operating costs tied to higher compliance costs Increased costs resulting from fines associated with non-compliance	**Current/ongoing actions:** - Track local and regional policy developments related to emissions reduction - Regular collaboration between financial, legal and sustainability reporting teams (and consultants as necessary) at regional and global levels to ensure Amcor is meeting or prepared to meet mandatory legal disclosures and emissions reporting and reduction requirements **Identified risk mitigation for future consideration:** - Increase focus on developing robust, assurance-ready data management practices in response to anticipated increase in attention to sustainability and GHG reporting

					- Assess how variations between local, regional and national policies may impact Amcor's financial situation and operational capabilities, and ensure any current and potential regulatory variations and shifts are included in business continuity plans
Transition – policy & technology risk	Own Operations	Regulations limiting emissions, mandating or banning certain types of energy, or raising the price of GHG emissions may lead to rapid transition that could require costly upgrades to or retirement and replacement of capital equipment and other infrastructure/assets	6-11+ years (medium to long-term)	Abrupt and unexpected shifts in energy costs Increased capital costs to replace existing infrastructure Write-offs, asset impairment, and early retirement of existing assets due to policy changes	**Current/ongoing actions:** - Track local and regional policy developments related to GHG emissions and energy - Track GHG emissions and energy use at the site, business group, and global level on a quarterly basis, assessing progress towards our GHG emission reduction targets - Develop business group-level plans for achieving short- and medium-term emission reduction goals presented to leadership team, with progress updates included in quarterly business reviews - Focus energy sourcing activities on renewable electricity, with a 100% year over-year increase in renewable electricity and 30% renewable electricity out of total electricity consumption in FY25 - Continue to evolve our Decarbonization Roadmap to guide our GHG emission reduction strategy and proactively identify opportunities to transition to lower-carbon operations over time - Evaluate capital budgeting criteria and researching carbon pricing methodologies to identify possible strategies for integrating climate impact along with payback period and return on investment for future project budget decision-making **Identified risk mitigation for future consideration:**

					- Designate responsibility for conducting comprehensive regulatory risk assessment; monitor, understand, and engage in anticipated changes to regulations and compliance expectations; and maintain central tracking system for emerging legislation - Developing targets to source more renewable energy - Identify opportunities to replace existing equipment with more energy-efficient alternatives
Physical – acute risk	Own Operations	Increased frequency and intensity of acute weather-related impacts may affect operational continuity and make operating our sites more challenging and expensive	0-11 years (short to long-term)	Increased capital costs from damage to facilities Reduced revenue from decreased production capacity/output due to downtime in damaged facilities Write-offs and early retirement of existing assets from damage to property and assets in “high-risk” locations	**Current/ongoing actions:** - Operations and EHS teams participate in climate scenario analysis process to consider implications of physical climate-related impacts to Amcor’s operational footprint - Implement Global EHS Standard for Emergency Preparation and Response at all sites to ensure procedures and resources are in place to effectively respond to emergency situations - Climate-related risks impacting water sources, such as supply disruption during extreme weather events, are integrated into site-level business continuity planning to ensure operational resilience **Identified risk mitigation for future consideration:** - Review and update business continuity plans to include section on acute physical climate change impacts (floods, drought, heat waves, severe storms, fires, etc.) identified during climate scenario analysis process

					- Ensure all business groups develop a plan to address and mitigate acute physical risks identified during climate scenario analysis process
Physical – chronic risk	Own Operations	Long-term changes in climate patterns may lead to chronic physical impacts with varying impacts on Amcor facilities around the globe, possibly leading to the eventual closure or relocation of affected sites/assets	6-11+ years (medium to long-term)	Increased insurance premiums and potential for reduced availability of insurance on assets in "high-risk" locations Increased capital costs to invest in mitigation equipment (e.g. cooling infrastructure, dehumidifiers, flood barriers, fire shelters) Increased operating costs (e.g. for cooling in response to rising temperatures, for water in response to severe drought) Stranded assets in areas where it is no longer possible to do business (e.g.	**Current/ongoing actions:** - Operations and EHS teams participate in the climate scenario analysis process to consider implications of chronic climate-related impacts to Amcor's operational footprint - Monitor and adjust operations strategies as climate projections evolve and actual impacts become clearer - Climate-related risks impacting water sources, such as supply disruption during extreme weather events, are integrated into site-level business continuity planning to ensure operational resilience **Identified risk mitigation for future consideration:** - Review and update business continuity plans to include section on chronic climate change impacts (global warming, sea level rise, changes in precipitation patterns) identified during scenario analysis process - Analyze and assess opportunities to consolidate Amcor's footprint by taking stock of common equipment, reviewing product outputs and business operations across Amcor's global footprint, and consolidating into lower-risk locations where possible and appropriate - Review processes for addressing exposure of assets to extreme heat over prolonged periods

				due to sea level rise or severe ongoing drought)	- Assess the potential lack of continuous energy supply and the impact this may have on manufacturing products to standards and specifications - Assess the locations of Amcor sites against climate projection maps (coastal flooding, heat stress, precipitation changes) to understand which sites are more likely to be affected by long-term changes in climate
Physical – acute risk	Upstream, Downstream	The increased frequency of acute extreme weather events may cause disruptions to the supply chain, leading to procurement challenges and production delays, and may cause disruptions for our customers, impacting their demand for our products	0-10 years (short to medium-term)	Increased material costs Reduced revenue from decreased production capacity due to supply chain interruptions	**Current/ongoing actions:** - Close collaboration between Amcor procurement and supply chain teams and suppliers as potential extreme weather events arise - Close collaboration between Amcor and its customers as extreme weather events impact their businesses - Ongoing evaluation of raw material safety stock levels - Development of redundancies in supplier network - Manage product and customer concentration levels strategically to safeguard against climate disruptions - Certain risks such as supply disruption and extreme weather events are integrated into site-level business continuity planning to ensure operational resilience **Identified risk mitigation for future consideration:** - Review and update business continuity plans to include section on impacts of climate change on supply chain - Assess the locations of key suppliers against climate projection maps (coastal flooding, heat stress, precipitation changes) to understand which materials

					and regions are more likely to be affected by short- to medium-term changes in climate
Physical – chronic risk	Upstream	A chronic lack of access to key resources could disrupt or reshape the supply chain and potentially force the relocation of key suppliers, leading to procurement challenges, production delays, and potential impacts to the ability of affected Amcor sites to maintain stable or financially viable operations	6-11+ years (medium to long-term)	Increased material costs Reduced revenue from decreased production capacity due to supply chain interruptions Reduced demand for products due to higher product prices and less reliable delivery	**Current/ongoing actions:** - Procurement and supply chain teams participate in climate scenario analysis process to consider implications of chronic climate-related impacts to Amcor's supply chains - Monitor and adjust procurement strategies as climate projections evolve and actual impacts become more clear **Identified risk mitigation for future consideration:** - Review and update business continuity plans to include section on impacts of climate change on supply chain - Assess the locations of key suppliers against climate projection maps (coastal flooding, heat stress, precipitation changes) to understand which materials and regions are more likely to be affected by long-term changes in climate

Physical – acute risk	Own Operations	Facilities in areas exposed to higher frequencies of extreme weather events may experience hampered workplace efficiency, potential issues with worker safety, and higher turnover	0-11+ years (short to medium-term)	Increased overhead costs due to more idle time and higher workforce costs	**Current/ongoing actions:** **-** Adjust shifts and schedules to reduce worker exposure to high-heat work environments at Amcor facilities currently impacted by extreme heat and other extreme weather events **-** Implement interventions in areas where workers may be exposed to high heat, such as using forklifts with air conditioning, installing water mist spraying systems to cool working environments, avoiding outdoor work during certain times of the day, adding extra ventilation or mobile coolers, and providing access to shade and water **-** Educate workers on the physical symptoms of heat stroke and guidance on actions to prevent it

Strategic Resilience

Following the analysis of Amcor's potential risks and opportunities under different climate futures, which included a review of the climate scenario analysis by our Board of Directors, we have taken steps to better understand and develop appropriate actions.

To manage transition climate-risks and opportunities and support our climate commitments, we have developed a Decarbonization Roadmap that outlines the key levers to reduce emissions across our global business. It informs capital investment decisions, supplier engagement strategies and product innovation priorities, and helps to make sure that climate considerations are integrated into our long-term strategic planning.

The Decarbonization Roadmap is built around a focused framework that identifies our five most impactful areas for GHG reduction: Renewable Electricity, Supply Chain Engagement, Product Redesign, Recycled Content and Operational Efficiency.

Renewable Electricity

We continue to expand our sourcing of renewable electricity through a combination of virtual power purchase agreements, on-site generation and regional certificates. These efforts directly reduce Scope 2 emissions by replacing grid electricity with lower-carbon alternatives.

Our corporate procurement and sustainability teams facilitate monthly strategy planning sessions with energy procurement teams, focusing on topics such as renewable energy policy development, budgeting and financing approaches and risk assessment. Amcor's Renewable Energy Toolkit supports these efforts, providing guidance on sourcing mechanisms, regional considerations and project implementation.

On-site renewable energy generation projects deliver emissions reductions and cost savings. These initiatives also enhance operational resilience and support regulatory readiness.

Supply Chain Engagement

Our Scope 3 supplier engagement program focuses on reducing the carbon footprint of the raw materials we purchase. We host annual Supplier Sustainability Summits with our suppliers whose materials contribute most significantly to our carbon footprint. At the summits, we share expectations for verified emissions data, long-term reduction roadmaps and alignment with science-based targets.

Following Amcor's latest summit in March 2025, our procurement team members engaged directly with all 113 in-scope suppliers to share instructions and details on methodology and scheduled follow-up meetings to clarify expectations and answer questions. We remain in contact with all of our suppliers engaged in this project at regular times throughout the year, at which we monitor progress and discuss opportunities for continued collaboration.

Our goal is not only to gather accurate data from each supplier, but also to work as partners on a long-term journey to reduce GHG emissions across the supply chain.

In FY25, we collected information about the carbon footprint of over 12,000 different materials we purchase, which we also refer to as emission factors. This information helps us more accurately calculate our carbon footprint and pinpoint specific opportunities for reducing it through our sourcing activities.

After we receive material-specific emission factors from suppliers, our procurement and sustainability teams work closely with them to validate the factors and develop product-specific reduction plans. These efforts help reduce Scope 3 emissions associated with purchased goods and services, which represent the largest share of Amcor's total carbon footprint. We expect our suppliers to commit to a minimum 30% reduction in the emissions of the products we purchase by 2030 and to demonstrate progress through regular reporting and engagement. We also ultimately expect our suppliers to set their own science-based targets or similarly ambitious GHG emission reduction goals.

Recycled Content

Amcor is scaling the use of post-consumer recycled (PCR) materials across our packaging portfolio. Through our AmFiniti brand, we offer recycled materials for both rigid and flexible formats, helping customers meet sustainability goals while reducing our own Scope 3 emissions. Using recycled content in our packaging can help reduce emissions by avoiding the energy-intensive processes associated with virgin material extraction and production.

In FY25, we continued to secure supplier agreements to guarantee access to recycled materials in key regions, and collaborated with customers to integrate PCR content into their packaging. These efforts support our broader circularity goals, help reduce reliance on virgin fossil-based inputs and reduce our supply chain emissions relating to purchased goods.

Product Redesign

Amcor's product redesign efforts are focused on reducing the environmental footprint of our packaging by improving material efficiency, switching to lower-carbon inputs and enhancing recyclability. These initiatives are driven by our global R&D network and innovation centers, which collaborate with customers to develop packaging solutions that meet performance requirements while supporting sustainability goals.

Redesigning packaging to use fewer materials or alternative substrates directly reduces emissions associated with raw material extraction, production and transport. Weight reduction and reducing the gauge cut the volume of materials required per unit, while switching to lower-carbon materials often helps to reduce Scope 3 emissions tied to purchased goods and services.

Our teams also focus on designing packaging that is compatible with existing recycling systems, which supports circularity and can help reduce end-of-life emissions. These efforts are guided by internal design standards and supported by life cycle assessment tools that help evaluate the

environmental impact of different design choices. We use our ASSET™ life cycle assessment system to evaluate the environmental impact of different design options and identify opportunities for improvement.

ASSET helps customers make informed design decisions that reduce the environmental footprint of their packaging. It evaluates each step of the packaging life cycle, generating data on carbon and water footprints and enabling cradle-to- gate or cradle-to-grave comparisons across up to six packaging formats. ASSET i s certified biannually by The Carbon Trust and is grounded in internationally recognized LCA standards and methodologies. In FY25, we conducted 1,556 ASSET assessments for customers.

Operational Efficiency

Amcor's manufacturing sites play a central role in our environmental performance and our broader sustainability strategy. We are focused on reducing the environmental impacts of our operations through targeted action on energy, water, waste and environmental management. These areas are the largest contributors to our footprint and offer the greatest opportunity to drive measurable change.

Our approach is grounded in governance, data and continuous improvement. We empower our teams to take action through local initiatives, supported by global standards and resources such as our EnviroAction Toolkit. We encourage site sustainability champions to collaborate with colleagues to identify and implement projects that reduce environmental impact, tailored to the unique conditions of each site and region.

Sustainability teams coordinate sustainability-focused trainings and webinars to offer their colleagues throughout the year, including topics such as waste management, plastic pellet pollution prevention, GHG emissions, climate change, Amcor's science-based targets and decarbonization plans, packaging recyclability, use of recycled content, recycling technologies and regulatory updates.

As Amcor and Berry come together to form the new Amcor, we are building on strong foundations in operational sustainability. Our shared practices in energy efficiency, water stewardship, waste reduction and environmental governance will help us to scale the effects across our global footprint and continue progressing toward our long-term sustainability goals.

Together, these levers form the backbone of our climate and decarbonization strategy, which is governed through a multi-tiered structure that ensures both accountability and integration. Our CSO leads the development and execution of this strategy, sponsored by our CEO and global leadership team. Our global network of sustainability teams collaborates with procurement, operations, R&D and commercial leaders to implement the strategy and embed climate considerations into day-to-day decision-making. We track progress against these targets quarterly and present the results to Amcor's Global Management Team and Board of Directors.

Legacy Berry (FY24)

Climate Risks & Opportunities

Climate risk can be categorized into several different risk types that were included within Berry climate risk assessments and considered relevant to the business. Forward-looking climate risks are grouped into time horizons which were defined as follows:

a) 0-3 years for short-term;
b) 3-6 years for medium-term; and
c) > 6 years for long-term.

Climate risk types are set out below with a brief description of each.

Current Regulation
As Berry operated in the manufacturing sector, with energy making up a significant portion of operational spend, current climate change regulations could have significantly affected the company.

Emerging Regulation
Current and future carbon prices as called for by regulation may have significantly affected the company, with projections for large increases expected in carbon prices globally.

Technology
Technology was a very important lever for reducing both energy intensity in Berry's operations as well as the emissions intensity of the energy purchased. Risks related to energy cost management were identified during site risk assessments and the development of energy efficiency programs were actioned to mitigate risks in this area.

Legal
The Berry risk assessment process was all encompassing, and management stayed up to date on climate-related issues, including lawsuits.

Market
Market shifts and forecasts around fossil fuels were closely monitored since fossil fuels represented not just our primary energy sources, but also the primary source for most of our raw materials.

Reputation
Berry had identified increased risk associated with general perception of the products, including adverse publicity regarding plastic waste on the environment. The company already produced a significant number of recyclable products and through innovation planned to continue to work with customers to meet any change in demands and to reduce the carbon footprint and therefore the climate impact of products supplied.

Acute Physical
Berry's businesses faced the potential risk of operations being affected by disruption due to loss of supply, failures with technology, industrial disputes and physical damage arising from extreme weather events, such as flooding. The occurrence of these events might be

significantly influenced by climate change. The loss of essential services or supplies could have had a significant impact on Berry's ability to service its customers.

Chronic Physical

Chronic physical risks were considered in the analysis of external risks. External risks occurred in the environment outside the company and these risks tend to be those where the company had little or no control over the cause including the physical environment, political, legal, economic, social, cultural and demographic factors.

The results of the risk assessment processes highlighted the below as the most prevalent climate risks and opportunities that impacted Berry:

Key	Low impact	Medium impact	High impact

Risk Type	Current/emerging regulation	Emerging regulation	Market	Acute Physical	Emerging Regulation
Risk Driver Summary	Carbon Pricing Mechanisms	Carbon Pricing Mechanisms	Changing Consumer Behavior	Loss of production capacity	Regulation of existing products and services
Value chain location	Direct Operations	Upstream Value Chain	Direct Operations	Direct Operations	Downstream
Primary Impact	Increased Operating Costs	Increased raw material costs	Decreased Revenues	Decreased Revenues	Decreased Revenues
Time Horizon	Short-term	Medium-term	Long-term	Short-term	Medium-Term
Likelihood	Likely	Likely	Unlikely	About as likely as not	Likely
Magnitude	High	High	Medium-high	Medium-Low	Low
Risk Description	Berry consumed a significant amount of energy annually, which resulted in a substantial Scope 1 and 2 Greenhouse Gas footprint. With the increased use of carbon pricing, this had the potential to increase our direct cost of energy. This increase in price was expected to be far higher than the typical price of inflation, and therefore was considered to have a substantive fiscal impact on every facility that used non-renewable energy, and a medium magnitude on our business as a whole.	Increased use of carbon pricing had the potential to increase energy costs for Berry's raw material suppliers, when this cost was passed down the supply chain it therefore became a risk for Berry related to increased raw material costs. Where raw material suppliers were exposed to increased/new carbon prices, we expected raw material cost increases above typical inflation; a substantive fiscal impact for impacted facilities, and a medium magnitude on our business as a whole.	As the world shifts to a low-carbon economy and consumers become more aware and educated about climate change, it has the potential to negatively impact consumers' view of fossil fuels and cause them to move away from the purchase of products that utilize fossil fuels in their manufacture. The primary raw material of Berry was polymer resin derived from fossil fuels therefore changing consumer behavior posed a risk to the products that Berry manufactured.	Berry operated in some geographic regions that are at acute physical climate risk from extreme weather events such as flooding (e.g., mainland European manufacturing facilities), drought, (e.g., African manufacturing facilities), or storm/hurricane impacts (e.g., Southeast United States of America). In many cases where this risk was apparent, some continuity of supply could have been maintained by transferring business to alternative Berry sites, thereby mitigating the risk impact.	The effects of climate change are leading to the introduction of new regulatory changes including mandates on plastic packaging. Under the Packaging and Packaging Waste Regulation (PPWR), which entered into force in February 2025, all packaging placed in the EU market must be designed for recyclability by 2030. An example result of PPWR requirements, is that companies are now looking for materials that can offer the same benefits as the Polyvinyl Chloride (PVC) film that we manufactured but demonstrate an improved environmental profile.
Risk Response	In order to completely mitigate the potential impact of carbon taxes, we would have needed to offset our direct use of	Historically, we have been able to successfully manage the impact of higher raw material costs by increasing our selling	As part of our materiality assessment, we asked our key customers about their long-term vision for their products and partnered	The primary method to manage this risk was through insurance. In the event of extreme weather, insurance policies typically include	The primary method to manage this risk was through development of new, recyclable, alternative solutions. This required

	energy onsite; our Scope 1 emissions and purchased renewable energy to eliminate Scope 2 emissions. Addressing these impacts would have required organizational planning and resources. Implementation would have focused on operationally viable solutions such as emphasizing emission reduction goals, energy efficiencies and increased sourcing of renewable energy.	prices. Sales contracts had cost pass-through clauses wherever possible. Additionally, we met with our critical resin suppliers on a regular basis to drive them to reduce their emissions, through energy efficiency and the procurement of renewable energy to replace conventional energy sources. This could have reduced the impact of carbon pricing on their business, and associated cost impacts passed on to us.	with them to realize that vision so that we could have anticipated and planned for changes in demand. We also regularly monitored market trends, based on both external research, internal consumer research, and ultimately sales data - we would have been one of the first to know if the market was shifting away from plastics. Additionally, we worked with customers to educate them on the benefits of plastics and our products. We also worked in our communities as well as with trade associations to educate end-consumers on the benefits of plastics.	deductibles that must be met before coverage applies. These deductibles covered areas such as business interruption, property insurance and other incremental costs, and represented the minimum cost of any response to mitigate the impact of an extreme event with a substantial effect on our business. Additionally, annual premiums were also paid to maintain coverage.	investments in research and development, as well as upgrades to our production infrastructure and equipment.

Opportunity Type	Products and Services	Energy Source	Energy Source	Products and Services
Opportunity Driver Summary	Development of New Products	Direct emissions reduction	Direct Emissions Reduction	Development of New Products
Value chain location	Downstream Value Chain	Direct Operations	Direct Operations	Downstream Value Chain
Primary Impact	Increased Revenues	Returns on investment in low-emission technology	Reduced exposure to Carbon Pricing	Increased Revenues
Time Horizon	Short-term	Short-term	Long-term	Medium-Term
Likelihood	Likely	Virtually Certain	Virtually Certain	Likely
Magnitude	High	Low	High	Low
Opportunity Description	For most of Berry's customers, Scope 3 GHG emissions represented the largest portion of their total GHG emissions. We anticipated that this will drive demand for products with lower	To aid our commitment to reducing our greenhouse gas emissions, we had the opportunity to enter into Purchase Power Agreements (PPAs) or Virtual Purchase	Berry was committed to reducing our energy consumption and lowering our carbon footprint by procuring more low-carbon energy, as well as implementing energy reduction initiatives. For example, we had an	The effects of climate change are leading to the potential introduction of new regulatory changes including mandates on plastic packaging.

	emissions intensity. Plastics were already very well-positioned since they typically have lower GHG emissions per functional unit than alternatives. Furthermore, Berry had a long history of light-weighting our products - further reducing their carbon intensity, and we worked to increase our use of recycled content, which had lower associated GHG emissions than virgin resin.	Power Agreements (VPPAs). These would have allowed us to increase our renewable energy consumption, whether it was via a physical connection, or ownership of RECs, to reach our environmental goals, whilst also having the potential to save capital when electricity rates fluctuate.	internal program to reduce 100,000,000 KWh of energy use annually and were looking into avenues to increase our current share of renewable energy. Taking this action gave us the additional opportunity to have reduced exposure to the current carbon taxes that are in place, and any future risk from carbon tax increases.	Under the Packaging and Packaging Waste Regulation (PPWR), which entered into force in February 2025, all packaging placed in the EU market must be designed for recyclability by 2030. Companies are now looking for alternative materials that can offer the same benefits as Polyvinyl Chloride (PVC) film but demonstrate an improved environmental profile. We had the opportunity to develop new products that aligned with these mandates to replace current business and potentially capture new businesses if peers are unable to adapt.
Expected Opportunity Impact	We believed our ability to offer low-carbon products presented a growth opportunity. We did not expect all of our customers to change immediately and anticipated the transition would be relatively slow. However, as demand for the alternative solution increases, this may have contributed to a broader transition strategy.	A VPPA exchanged the variable OMIP market price for electricity against a fixed price per MWh based on our purchase annually. Our VPPA contract had delivered returns that exceeded initial expectations, however future contracts may have yielded different results based on market conditions. We planned to investigate other vPPA opportunities.	We committed to net-zero by 2050, and had a SBTi approved, short-term target reduction in place, which we achieved. Remaining on a trajectory towards net-zero by 2050 enabled us to anticipate mitigating our exposure to regulatory risks and climate related costs relating to energy usage and released emissions, for example such as those seen through carbon pricing.	Our PVC film business in Europe, which was considered unrecyclable under incoming mandates, presented an opportunity by retaining its value as worst-case scenario by investing and pivoting to manufacturing a recyclable alternative. However, we had a larger opportunity to potentially capture new businesses if peers were unable to adapt to the new regulations.

Berry's "Impact 2025" Strategy

When we developed our climate strategy, we considered multiple scenario analysis outcomes to greater understand the wide range of outcomes that could affect our business. While some scenarios provide a benchmark for the outcomes of current policy, other scenarios are developed to outline the requirements to achieve specific warming goals. All scenarios cover our key operating regions.

Our Impact 2025 Strategy, established in 2019, was developed following initial climate scenario analysis of the IEA 2016 STEPS scenario, which we considered business-as-usual, vs the IEA ETP 2DS scenario. The Strategy reflected our desire to conduct our business in line with limiting warming to 2°C through changes to our direct operations and our product portfolio, focusing on key measurable KPI targets. The Impact 2025 strategy was updated in 2021 to transition towards closer alignment with the IEA NZE Scenario. This update included moving towards a more stringent direct GHG emission target, in line with a 1.5°C warming future, as well as setting a maiden target focusing on value chain emissions. Our GHG emission reduction targets were the cornerstone to our climate strategy, and were supplemented by further targets within our Impact 2025 strategy. These targets drove progress to help us achieve our operational and value chain GHG emission goals, and initiate transition to a net zero world.

IEA Stated Policies Scenario (STEPS)

The STEPS Scenario lays out future outcomes based on assessment of the specific policies that are currently in place, or have been announced, by governments around the world. As this Scenario is based on current policy decisions, which are ever evolving, the scenario's outlook changes over time. The most recent scenario is the 2021 STEPS.

Under the scenario, increases in global average surface temperature would reach 1.5°C before 2030, with temperatures continuing to climb, reaching a 2.6°C increase in 2100. Warming such as this would lead to heightened frequency and intensity of climate-related disasters and increased climate risk on our business and our industry.

Focusing on our industry, under the STEPS scenario, global plastics recycling rate is expected to only reach 20% by 2030. With continued low recycling rates, and therefore lack of alternative recycled feedstock available, it would mean less opportunity to move away from a product portfolio which is heavily virgin based. Increased demand for oil from the Petrochemical sector, amongst others, will additionally lead to increased oil prices as new oil supply lines will be required to meet demand. With crude oil remaining the predominantly available plastic feedstock, this would exert price-pressures on our business. Remaining on a STEPS trajectory would be unilaterally detrimental to our business.

IEA ETP 2DS Scenario

The IEA ETP 2DS Scenario outlines a potential pathway with at least a 50% chance to limit average global surface warming to 2°C by 2100. Compared to the IEA STEPS scenario, this scenario requires a challenging global transformation of how energy is produced and used.

While energy usage continues to rise under the 2DS Scenario, emissions from the energy section would be required to fall to one-quarter of 2017 levels by 2060, with fossil fuels only providing 35% of primary energy demand. For the chemical and petrochemical sector to

thrive under a 2DS Scenario, annual direct CO_2 emissions increases must remain below 3.6% up to 2025 while demand increases by 47%.

Increased pre-and post-consumer recycling will be required to decarbonize the industry sector, by providing process pathways that are more energy-efficient than conventional virgin-based resin pathways. In addition, bio-based routes for downstream plastic products are further avenues for sector decarbonization.

Analysis of this Scenario in 2019 helped shape our principal forward-looking sustainability strategy, Impact 2025, and progressed the transition of our business towards a lower carbon future.

IEA NZE Scenario

The IEA NZE scenario sets out a potentially achievable pathway to achieve net zero emissions by 2050. The scenario shows what is needed, and by when, for the world to achieve net zero energy emissions by 2050. The Net Zero scenario would mean a huge decline in the use of fossil fuels, with the fossil fuels that remain in 2050 being used in goods where the carbon is embodied in the product such as plastics, or in facilities fitted with Carbon Capture Utilization & Storage (CCUS).

Although growth will slow in comparison to the previous two decades, under this scenario global demand for primary chemicals will still be 30% higher in 2050 than in 2020 — appropriate plastic solutions will continue to see growth opportunities. The chemicals sector will, however, need to reduce emissions from 1.3 Gt in 2020 to 65 Mt in 2050. Amongst other solutions, this will be achieved through increased recycling — under this scenario, global plastic recycling collection rates would hit 27% by 2030 and 54% by 2050 — to aid a transition away from virgin-based plastics to recycled and reused plastic, removing GHG emissions from the chemical production industry. For our business, this would mean a required transition towards increased use of recycled resin. The remaining use of virgin resin would need to be produced through CCUS applications, using hydrogen-based solutions, or with electrolysis, to remove carbon emissions from the process.

Risk Management

Legacy Amcor (FY25)

Our global footprint exposes us to a range of evolving physical and transition climate risks that could adversely affect our business, financial condition, and results of operations. While we have not confirmed any significant impacts from climate risks to date, such impacts may manifest over the short, medium and long-term.

Risk management approach

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

Amcor's Board of Directors and Executive Leadership Team are responsible for driving and overseeing risk management across the organization. Each business group is then responsible for implementing this framework and adapting it, as appropriate, to its own circumstances.

While risks are owned and managed by co-workers at all levels of the organization, the existence of an executive-level Risk Champion in each business group helps ensure a consistent approach to risk management.

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

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

Legacy Berry (FY24)

Identifying and classifying risks and opportunities

In FY24, Berry performed multiple risk management processes in relation to climate change risk:

1) the multi-disciplinary Enterprise Risk Assessment (ERA);
2) an annual carbon risk assessment in line with TCFD guidelines;
3) Regular meetings with key resin suppliers to assess carbon risk.

Berry's Enterprise Risk Assessment

Berry's Enterprise Risk Assessment (ERA) was completed on an annual basis. The ERA identified risk through various processes. Approximately 16 Berry senior management team members from across the Company and board members were interviewed to identify risks they perceive as being applicable to the business. These interviews were conducted across several geographies and functional areas such as legal, division leads, purchasing and sustainability in order to obtain results representative of the global operations of Berry. A questionnaire was also sent to approximately 230 management employees, representing a mix of job functions and locations across the organization, to identify any further risks. The information from both processes were then gathered in a central database, where risks were categorized by approximately 15 themes including supply chain (upstream), production (direct operations), infrastructure, and external market forces (downstream). Supply chain themes such as resin purchases and production themes such as energy usage and product design were inherently linked to climate change. Each risk identified was rated based on its potential impact (insignificant to catastrophic), the likelihood of occurrence (unlikely to almost certain) and speed of onset (immediate to long-term). Each of the ratings were associated with a risk score; the higher the impact, likelihood or speed of onset, the higher the risk score for each risk identified. The top five risk themes were then extracted from the risk database, transcribed into a report that details the inherent risk and key mitigation activities. This report was submitted to the Audit Committee and the Board of Directors for appropriate mitigation plans to be actioned against the most significant risks identified by the process. One of the most significant operational risks identified was weather-related events and their negative impacts on our results and operations. This in itself is directly linked to climate change.

Carbon Risk Assessment

In addition to and contributory to the ERA, an annual carbon risk assessment and physical risk assessment were also performed in line with Task Force on Climate Related Financial Disclosures (TCFD) guidelines. Risks were assessed on a country-by-country basis and other countries globally. Berry's GHG inventory was used to estimate the current portion of energy costs based on the latest regulatory information and to calculate our associated transitional risks. Transitional carbon risks were then estimated based on a variety of scenarios using different carbon prices, geographies and time horizons. Physical risks were analyzed using locational data and historic climatic events. Like the ERA, each identified risk was rated by risk impact, likelihood of occurrence, and speed of onset. Alongside the annual risk assessment, transitional risks were assessed across the Company at both site and divisional level through automated, real-time dashboards that continually monitor energy use and GHG emissions based on usage data. Localized risks were identified and mitigated where usage data was above operational norms and if necessary, escalated through the climate governance team. Monitoring of data in this way allowed a more frequent response to risks and opportunities than the annual Enterprise Risk Assessment.

Regular Key Resin Supplier Meetings

To further understand potential climate risks to the business — specifically in our supply chain — we also met regularly with our key resin suppliers globally to understand their carbon strategy, and how they are approaching a strategy to decarbonize their operations and progress towards net zero. This aided us in developing our pathway to achieving our Scope 3 value-chain GHG emission goals.

Once identified, the required risk management plan was dependent on the potential risk impact level and risk type, and the targeted risk source. Regulatory transitional risks generally required a change to our direct operations, such investments in renewable energy and carbon offsets, and the implementation of energy efficiency projects, while management plans for transitional market risks emphasized changes to our product portfolio. Management plans for acute physical risk mitigation focused on minimizing the personal cost-impact on our business in addition to generalized prevention through stakeholder interaction.

Metrics and Targets

We measure a range of climate-related metrics that reflect our climate goals and business strategies. We track these metrics to assess performance against our long-term targets and to evaluate current and emerging climate-related risks.

Detailed disclosures of our sustainability metrics and progress towards these targets is disclosed annually in our FY25 Sustainability Report and in our CDP responses. Please refer to those resources for more information.

As noted within our disclosure approach above, the **Metrics** disclosures are presented separately for legacy Amcor and legacy Berry as follows:

- Legacy Amcor's FY25 & FY24 climate-related metrics, and
- Legacy Berry's FY24 & FY23 climate-related metrics

The **Targets** section reflects the approved FY24 science-based targets ("SBTs") for legacy Amcor. We are in the process of re-baselining our targets to reflect the new combined company's updated footprint. We submitted the updated baseline for validation in early FY26. We do not anticipate this update will impact our established near-term or net-zero science-based target percentages.

Climate-related Metrics and Scope 1, 2 & 3 GHG Emissions

Legacy Amcor (FY24 & FY25)

The data presented below reflects FY25 & FY24 legacy Amcor and its consolidated entities. In alignment with the GHG Protocols, Amcor adjusts its historical data back to FY22 baseline year annually for GHG emissions, waste and water to account for the acquisition and divestment of sites. Percentages may not add to 100% due to rounding.

Metric	Unit of Measure	FY24	FY25
Production			
Production volume	Metric tons	2,467,000	2,379,000
Post-consumer recycled (PCR) materials			
Total PCR used	Metric tons	224,000	223,000
Total PCR used (% of all materials)	Percentage	7.7%	8.0%
PCR plastic used	Metric tons	209,000	218,000
PCR plastic used (% of total plastic)	Percentage	9.4%	10.0%
PCR aluminum used	Metric tons	15,000	15,000

Metric	Unit of Measure	FY24	FY25
PCR aluminum used (% of total aluminum)	Percentage	9.4%	8.1%
Product recyclability			
Production of products that meet recyclability guidelines[2]			
Sales	USD	$8.1B	$8.0B
Metric tons	Metric tons	1,822,000	1,712,000
% of total production	Percentage	74%	72%
Product reuse			
Production of reusable packaging			
Sales	USD	$14M	$15M
Metric tons	Metric tons	5,100	4,600
% of total production	Percentage	0.2%	0.2%
Energy			
Total energy consumption	GJ	17,648,000	17,778,000
Non-renewable	GJ	15,738,000	14,076,000
Non-renewable (%)	Percentage	89%	79%
Renewable	GJ	1,910,000	3,701,000
Renewable (%)	Percentage	11%	21%
Total electricity consumption	*GJ*	*12,054,000*	*11,992,000*
Non-renewable	*GJ*	*10,272,000*	*8,437,000*
Non-renewable (%)	*Percentage*	*85%*	*70%*
Renewable	*GJ*	*1,782,000*	*3,556,000*
Renewable (%)	*Percentage*	*15%*	*30%*

Metric	Unit of Measure	FY22 Baseline	FY24	FY25
GHG emissions				
Total emissions – market based	Metric tons CO_2e	12,579,000	10,481,000	10,063,000

[2] Recyclable + recycle ready

Metric	Unit of Measure	FY22 Baseline	FY24	FY25
Total emissions – location based	Metric tons CO_2e	12,527,000	10,541,000	10,319,000
Scope 1	Metric tons CO_2e	505,000	430,000	430,000
Scope 1 as a % of total emissions	Percentage	4%	4%	4%
Scope 2 – market-based	Metric tons CO_2e	1,417,000	1,156,000	913,000
Scope 2 market-based as a % of total emissions	Percentage	11%	11%	9%
Scope 2 – location-based	Metric tons CO_2e	1,365,000	1,215,000	1,169,000
Scope 2 location-based as a % of total emissions	Percentage	11%	12%	11%
Scope 3[3]	Metric tons CO_2e	10,658,000	8,896,000	8,720,000
Scope 3 as a % of total emissions	Percentage	85%	85%	87%

Legacy Berry (FY23 & FY24)

This data below represents the most current set of full-year data available for legacy Berry operations, as outlined in its 2024 Sustainability Report. It represents the legacy Berry's business reporting entity as of October 1, 2024, with data aligned to their previous fiscal reporting periods. Data estimation and extrapolation may have been used where necessary. Percentages may not equal 100% due to rounding.

Metric	Unit of Measure	FY23	FY24
Portfolio Management			
Production Volume			
Volume processed	Million Metric tons	3.6	3.5
Material Sourcing			

[3] Scope 3 emissions are primarily associated with purchased goods and services, which alone comprise over 80% of the total. Other significant contributors include fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations and end-of-life treatment of sold products.

Metric	Unit of Measure	FY23	FY24
Circular Resin Sourcing[4]			
(% of total volume of resin purchased)			
Total post-consumer recycled resin (PCR) purchased	Percentage	3.6%	5.1%
Externally processed PCR	Percentage	2.9%	3.7%
Internally processed PCR	Percentage	0.7%	1.4%
Total post-industrial recycled resin (PIR) purchased	Percentage	1.2%	0.4%
Externally processed PIR	Percentage	0.2%	0.2%
Internally processed PIR	Percentage	1.0%	0.2%
Total recycled resin (PCR & PIR) purchased	Percentage	4.8%	5.5%
Total bioplastics (renewable) purchased	Percentage	0.6%	1.5%
Total circular plastics purchased[4]	Percentage	5.4%	6.9%
% of total volume of resin consumed			
Internal reprocessed scrap (PIR) consumed	Percentage	4.6%	4.3%
Total recycled resin (PCR & PIR) consumed	Percentage	9.1%	9.1%
Total circular plastics consumed	Percentage	9.7%	11.0%
Energy			

[4] In some situations, advanced recycling may include both PCR and PIR. Until greater transparency is possible, we have included all advanced recycling in PCR. Reprocessed scrap is considered as PIR, but we have separated this out from our purchased PIR metrics. This metric includes scrap significantly reprocessed on separate lines, transferred for reprocessing at different facilities within Berry, or sent to a non-Berry business for conversion and then brought back to Berry for internal use. For this metric, the percentage listed is percentage of both total resin purchased and reprocessed.

Metric	Unit of Measure	FY23	FY24
Absolute Energy Consumption *(Amount and % of energy consumption)*			
Total Energy	**MWh**	**5,566,219**	**5,500,861**
Renewable	MWh	306,696	400,459
% Renewable	Percentage	6%	7%
Non-Renewable	MWh	5,259,523	5,100,402
% Non-Renewable	Percentage	94%	93%
Electricity	*MWh*	*4,556,616*	*4,486,802*
Electricity %	*Percentage*	*82%*	*82%*
Renewable	*MWh*	*306,696*	*400,459*
% Renewable	*Percentage*	*6%*	*7%*
Non-Renewable	*MWh*	*4,249,920*	*4,086,343*
% Non-Renewable	*Percentage*	*76%*	*74%*

Metric	Unit of Measure	FY19 Baseline	FY23	FY24
GHG emissions				
Absolute operational emissions				
Scope 1[5]	Metric Tons CO_2e	143,927	145,839	147,662
Scope 2 (Market-Based)[6]	Metric Tons CO_2e	2,106,565	1,567,296	1,465,317
Total Market-Based Emissions	**Metric Tons CO_2e**	**2,250,492**	**1,713,135**	**1,612,979**
Scope 2 (Location-Based)[6]	Metric Tons CO_2e	2,122,646	1,655,577	1,611,077
Total Location-Based Emissions	**Metric Tons CO_2e**	**2,266,573**	**1,801,416**	**1,758,739**
Absolute value chain emissions				

[5] Scope 1 emissions are emissions from sources that the Berry organization owns or controls directly – for example from burning fuel and gas.

[6] Scope 2 emissions are emissions from Berry's purchased energy, such as electricity and steam. Location-based emissions are calculated based on the average emission factor to produce electricity in the region where that electricity is used. Market-based emissions are calculated using our specific contracts, where available, including specific Renewable Energy Certificate (REC) purchases.

Metric	Unit of Measure	FY19 Baseline	FY23	FY24
Total Scope 3 Emissions[7]	**Metric Tons CO_2e**	**11,019,575**	**8,628,530**	**8,602,616**

Climate-related targets

Amcor's near-term and net-zero science-based targets guide our approach to reducing GHG emissions. These targets[8], which were validated by the SBTi in 2024, commit Amcor to reducing absolute Scope 1 and 2 emissions by 54.6% and Scope 3 emissions by 32.5% by 2033, and to reducing its total emissions by 90% by 2050, compared with a 2022 baseline. These commitments are designed to cap total emissions regardless of business growth and align our climate strategy with the global ambition to limit warming to 1.5°C.

Amcor tracks and reports progress against its science-based targets through detailed performance monitoring across Scope 1, 2 and 3 emissions. These metrics help to assess the impact of its decarbonization efforts and guide decision-making across its global business.

We are in the process of re-baselining our science-based targets to reflect the new combined company's updated footprint. We submitted the updated baseline for validation in early FY26. We do not anticipate this update will impact our established near-term or net-zero science-based target percentages.

[7] Scope 3 emissions are indirect emissions resulting from upstream and downstream activities within our value chain. These emissions are primarily associated with purchased goods and services and end-of-life treatment of sold products, which comprise over 80% of the total. Other contributors include fuel and energy, upstream & downstream transportation and distribution, employee commuting and capital goods.

[8] Our Scope 1 and 2 target boundary includes biogenic land-related emissions and removals from bioenergy feedstocks. Our Scope 3 target boundary covers purchased goods and services, fuel and energy-related activities, upstream transportation and distribution, waste generated in operations, and end-of-life treatment of sold products — representing 67% of Amcor's total Scope 3 footprint.

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