



Leading in
Consumer Packaging

STRONGER TOGETHER

Report of the Supervisory Board

In the financial year 2024, the Supervisory Board fulfilled its responsibilities pursuant to statutory provisions, the Articles of Association and the bylaws in the course of six plenary meetings, with all members attending at least five of them. In addition, the Audit and Sustainability Committee met twice and the Committee for Management Board Issues (Presidium) fifteen times.

In a persistently difficult market environment, the MM Group is gearing its strategy towards strengthening its profitability, growth and competitiveness through a targeted focus on its core competences. A central focus of the Supervisory Board's activities in 2024 was therefore placed on supporting the Management Board in the corresponding strategy development and in the implementation of future-oriented optimisation measures and long-term investment projects. These are primarily aimed at further increasing efficiency and flexibility on the market and consistently raising the share of renewable energy as one of the central elements of the sustainability strategy.

The general positioning of the Company with its focus on a growth-oriented, yet from an industry perspective balanced consumer goods packaging business besides the cyclical segment Board & Paper has proven to be the right strategy, especially in times where the pressure on earnings in the traditional cartonboard sector remains high.



Wolfgang Eder
Chairman of the Supervisory Board

In order to give the specific nature of the pharma packaging business the greatest possible transparency, it has been managed as a separate "Pharma & Healthcare Packaging" segment alongside the "Food & Premium Packaging" division since mid-2024. In this context, the Group's organisation was further developed by creating the new executive board area "Food & Premium Packaging", which is headed by Mr. Roman Billiani, a proven packaging expert.

A further focus of the Supervisory Board's activities was placed on monitoring the Group-wide profit & cash protection program and measures to ensure a balanced financial structure for the Group in the long term. The sale of the TANN Group, which is currently in process, is intended not only to streamline the strategic portfolio but also to secure financial resources for the strengthening of the core areas in the long term.

The Supervisory Board also once again dealt with a number of sustainability issues, focusing on the current EU requirements. In light of the increased integration of financial and sustainability agendas, the responsibilities of the Audit Committee were expanded to include sustainability competences. This step is also reflected in the change of the Committee's name ("Audit and Sustainability Committee").

In order to ensure that the Group has the appropriate management expertise in the long term, the Supervisory Board also addressed issues relating to the development of the management team as well as succession and talent management in 2024.

The Supervisory Board also dealt with IT systems/ cyber security, sustainability and risk management as well as corporate governance and compliance. The meetings of the Supervisory Board and the Committees always offered sufficient opportunity to discuss individual agenda items in detail on the basis of timely submitted documents. The cooperation of capital and employee representatives within the Supervisory Board was characterised by a thoroughly constructive atmosphere despite the persistently challenging economic environment. The Management Board has complied with its duty to provide information in a comprehensive manner and has informed the Supervisory Board regularly, promptly and in detail, both in writing and verbally, about the position and development of the Company and its subsidiaries. Also between the meetings, the Chairman of the Supervisory Board – and in many cases the Presidium of the Supervisory Board – and the Chairman of the Management Board had regular exchanges and discussed the progress of business, strategy and the Company's risk position. The Chairman of the Audit and Sustainability

Committee and the Chief Financial Officer were also in continuous contact. Information on the composition and procedures of the Supervisory Board and its compensation can be found in the consolidated corporate governance report and the remuneration report.

Audit 2024

The annual financial statements and the management report of Mayr-Melnhof Karton AG for the year ending December 31, 2024, including accounting, were audited by PwC Wirtschaftsprüfung GmbH, Vienna. The same applies to the consolidated financial statements which were prepared in accordance with IFRS and supplemented by the management report for the Group and further notes pursuant to section 245 a of the Austrian Commercial Code. The audit confirmed that accounting, the annual financial statements, the management report as well as the consolidated financial statements and the management report for the Group comply with legal requirements and the Articles of Association and, in all material respects, give a true and fair view of the assets, liabilities, financial position and profit or loss. The audit provided no reason for query, and the auditors duly issued an unqualified opinion for 2024.

The Supervisory Board has examined the annual financial statements and the management report of Mayr-Melnhof Karton AG as of December 31, 2024 as well as the consolidated financial statements and the Group management report of Mayr-Melnhof Karton AG as of December 31, 2024 in accordance with the legal requirements. The final result of the audit by the Supervisory Board did not give rise to any objections. The Supervisory Board has complied with its statutory audit obligation concerning the consolidated corporate governance report 2024 and the consolidated non-financial statement 2024 or

sustainability reporting 2024, respectively. Additionally, a limited assurance engagement of the consolidated sustainability reporting as included in the section “Consolidated non-financial statement according to section 267 a of the Austrian Commercial Code (Sustainability statement)” of the management report of the Group was performed. Based on the procedures performed, nothing has come to the attention of PwC Wirtschaftsprüfung GmbH, Vienna, that gives reason to believe that the consolidated sustainability reporting of Mayr-Melnhof Karton AG 2024, included in the section “Sustainability statement” of the management report of the Group is not in accordance with the requirements of Article 29a of the Directive 2013/34/EU, including consistency with the ESRS and the EU Taxonomy Regulation in all material aspects.

In compliance with Rule C-62 of the Austrian Corporate Governance Code, Mayr-Melnhof Karton AG regularly undergoes an external evaluation of its compliance with the provisions of the Austrian Corporate Governance Code at three-year intervals. The last evaluation took place in 2025 by PwC Wirtschaftsprüfung GmbH, Vienna, and by Georg Eckert, Vienna University of Economics and Business, for the financial year 2024. The evaluation did not reveal any facts that would lead to the assumption that, on the one hand, the consolidated corporate governance report for the financial year 2024 does not comply in material respects with the statutory provisions of the Austrian Commercial Code (Section 243 c or Section 267 b of the Austrian Commercial Code) and, on the other hand, that the declaration of conformity does not accurately present the implementation of and compliance with the relevant C Rules of the Austrian Corporate Governance Code in material respects.

Approval of annual financial statements, consolidated financial statements and distribution of profit

The Supervisory Board concurs with the annual financial statements, the management report, the consolidated corporate governance report as well as the consolidated financial statements and the management report for the Group and hereby approves the annual financial statements as well as the consolidated financial statements of Mayr-Melnhof Karton AG as of December 31, 2024. Thus, the annual financial statements 2024 of Mayr-Melnhof Karton AG are adopted in accordance with section 96 (4) of the Austrian Stock Corporation Act.

The Supervisory Board states that the financial year 2024 will close with unappropriated retained earnings of thous. EUR 100,000. It is proposed to distribute a dividend of EUR 1.80 per dividend-bearing share to the shareholders and to carry forward the remaining amount to new account. The Supervisory Board extends its gratitude to the Management Board and all employees of the MM Group for their dedication and loyalty in this particularly challenging time. In addition, the Supervisory Board would like to thank the shareholders for their trust in economically difficult times

Vienna, March 2025

Wolfgang Eder
Chairman of the Supervisory Board