



The **power** behind possible®

2023

CORPORATE SOCIAL RESPONSIBILITY REPORT

TABLE OF CONTENTS



Profile

From Our CEO	2
Company Overview	3
Mission, Vision, Values	3
About Menasha Corporation	3
We Are Honored (Awards)	4
Our Culture	5
About This Report	5
Materiality	5
Our Companies	6
Goals and Progress	8



Economic Value

Executive Leadership	9
Board of Directors	9
Governance	9
Economic Performance	10
Economic Growth	10
Ethics and Business Conduct	10
Risk Management	10
Product Responsibility	10
Supply Chain	10

Environmental Stewardship

Sustainability at our Companies	11
Emissions	13
Waste	13
Water	13
Recycling	14
Energy	14
Sustainable Products	14
Transportation	14

Social Responsibility

Safety	15
Employee Compensation and Benefits	16
Stakeholder Engagement	16
Employee Engagement and Development	17
Training and Education	17
Employee Award Programs	17
Internships, Co-ops and Apprentices	18
Leadership Development	19
Employee Resource Groups	19
Diversity and Human Rights	20
Health and Wellness	20
Menasha Corporation Foundation	21
Volunteerism	22
Associations and Certifications	23
Index	24



PROFILE



FROM OUR CEO

At the heart of Menasha Corporation's values has always been a deep commitment to corporate responsibility and social impact. Dedication to these principles is not a recent development, but rather one that was instilled in the company's very foundation nearly 175 years ago. Throughout its long history, Menasha Corporation has recognized that its success as a business is inextricably linked to its responsibility to its people, customers, environment, and communities, and that responsibility continues to drive us today.

I am proud of Menasha Corporation's legacy of sustainability and a focus on people. Our Corporate Social Responsibility Report is one way we share how we carry out our responsibilities and the impact of our actions. In this report, you'll see how we are exceeding expectations in safety, leading the way to a sustainable future, and supporting our communities—all while putting people first.

SAFETY IS TOP PRIORITY

Our belief is that employees should return home the same way they arrived. We strive every day to ensure safety is on everyone's mind. From daily plant reminders and updates about safety, to our companywide Safety Snags program (highlighted on page 16), we encourage employees to be an active part of our safety culture and solutions. Menasha Corporation consistently achieves Total Recordable Incident Rates (TRIR) significantly below comparable industry averages. This is intentional in the work we do, and we never take safety for granted.

PROACTIVELY PUTTING OUR PEOPLE FIRST

Our commitment to people goes far beyond safety. We develop and sustain strong employee engagement by focusing on helping people grow and excel, valuing their contributions, and providing opportunities. We do this by utilizing a variety of programs that help to bring out the best in our employees,

from the work they do inside the organization to the work they contribute outside of it. By providing them with training and educational opportunities and continuously fostering a work environment of inclusiveness and equity, we work to inspire involvement, engagement, and innovation. We value and reward all types of employee success and are proud when we see our employees partnering inside our company and with our customers, suppliers, and communities. We can all achieve more together.

LEADING THE WAY TO A SUSTAINABLE FUTURE

We are committed to leading the way to a sustainable future. We do so with measurable metrics and goals for carbon emissions, water usage, and waste reduction and with our innovative solutions that reduce material use and enable reusability throughout the supply chain. At Menasha Corporation, 100% of the core raw materials used in our manufacturing operations today can be recycled.

And our ORBIS subsidiary's entire business model is based on supporting a circular economy. You will see a number of examples of our sustainability efforts throughout this report.

INVESTING IN COMMUNITIES

Menasha Corporation's legacy of giving back began with our founder, Elisha D. Smith, who said, "I think any person will live longer and happier in this world by doing something to help mankind." This is the philanthropic DNA that's woven into our culture. Employees across the company contribute to our communities, both physically and financially. We support their efforts with programs like Dollars for Doers and Matching Gifts (see page 21) as well as with Menasha Corporation Foundation grants. In 2022, our Foundation donated \$1.8 million to worthy causes, with more than one-third of that amount given to organizations and causes chosen by employees at our locations. We are truly proud to help so many worthwhile efforts thrive in our communities.

We have made great progress this past year and throughout our long history of social responsibility. As we look ahead, it is my honor and privilege to build on this legacy and continue making a positive impact on people, the environment, and our communities.

Christopher Drees

President and Chief Executive Officer
Menasha Corporation

OUR MISSION

We help our customers protect, move and promote their products better than anyone else.

OUR VISION

Menasha Corporation is the essential partner and the first choice for our customers' packaging and promotional requirements.

- Our businesses collaborate to offer customers unbiased paper and plastic packaging solutions that deliver compelling value.
- Our employees thoroughly understand our customers' businesses and develop innovative offerings that anticipate their needs.
- Our people, products, and services make a positive difference for our customers and in the communities where we live and work by respecting and protecting the environment.
- Our commitments to growth, operational excellence, and a diverse workforce enable us to attract and retain the best employees.
- Menasha Corporation provides superior returns, resulting in a meaningful investment for current and future generations of shareholders.
- We are a family-owned company that embraces the core values that have been our foundation since 1849.

OUR VALUES

Meet our commitments

Excellence in servicing our customers

Neighborhood involvement and improvement

Ability to see and embrace change to continually improve

Sincerity, candor, and teamwork in everything we do

Honesty, integrity, and respect at the highest level

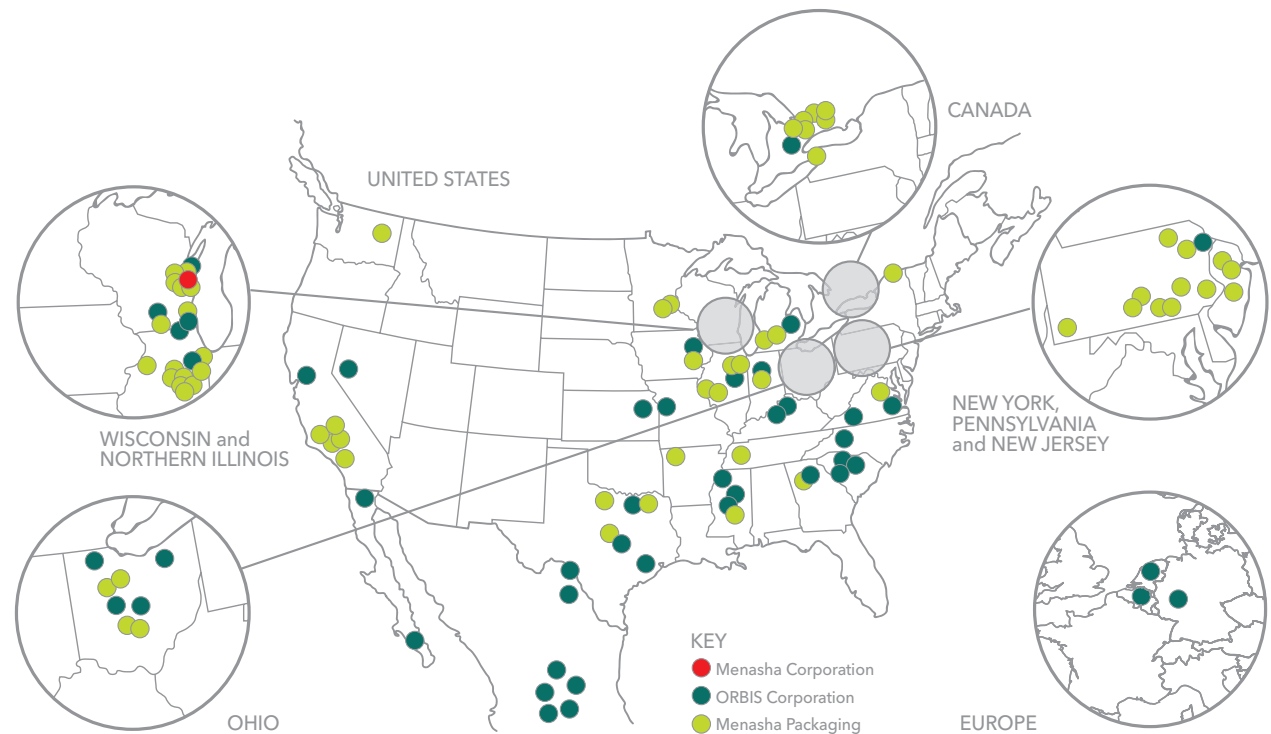
Accountability to customers, each other, suppliers, & shareholders

COMPANY OVERVIEW ABOUT MENASHA CORPORATION

Headquartered in Neenah, Wis., Menasha Corporation is a leading corrugated and plastic packaging manufacturer, contract services resource, and supply chain solutions provider. Menasha Corporation has two primary operating companies: Menasha Packaging Company and ORBIS Corporation.

Together, our companies manufacture products and provide services that are used by major food, beverage, consumer products, healthcare, pharmaceutical, industrial, and automotive companies.

NUMBER OF LOCATIONS	NUMBER OF EMPLOYEES	HEADQUARTERS	FOUNDED
113	7,659 <small>As of March 31, 2023</small>	Neenah, WI	1849



WE ARE HONORED

2022-2023 AWARDS

We are proud and honored to be recognized by our customers and in our industries. These awards and recognition demonstrate our commitment to operating responsibly, focusing on customers and employees, and creating value.



2022 Business of the Year;
Large Employer Manufacturing,
Fox Cities Chamber – Menasha Corporation



2022 and 2023 OMA Awards Recipient -
Menasha Packaging Company.



2022 Material Handling Product News'
Product of the Year, Containers, Totes and Bins
Category – ORBIS



2022 Inbound Logistics G75 Green
Supply Chain Partner
– ORBIS



2022 Leadership Giving Award – United Way
Fox Cities – Menasha Corporation



2022 Hormel Spirit
of Excellence Award –
Menasha Packaging Company



2022 PepsiCo Productivity Award –
Menasha Packaging Company



2022 Unilever
Supplier
Excellence Award -
Menasha Packaging
Company



2022 Wisconsin75
Wisconsin's top
private companies –
Menasha Corporation



John Deere
Packaging
Supplier of the Year
2022 & 2023
– ORBIS



2022 and 2023
The Milwaukee
Journal
Sentinel's
Top Workplaces
– ORBIS

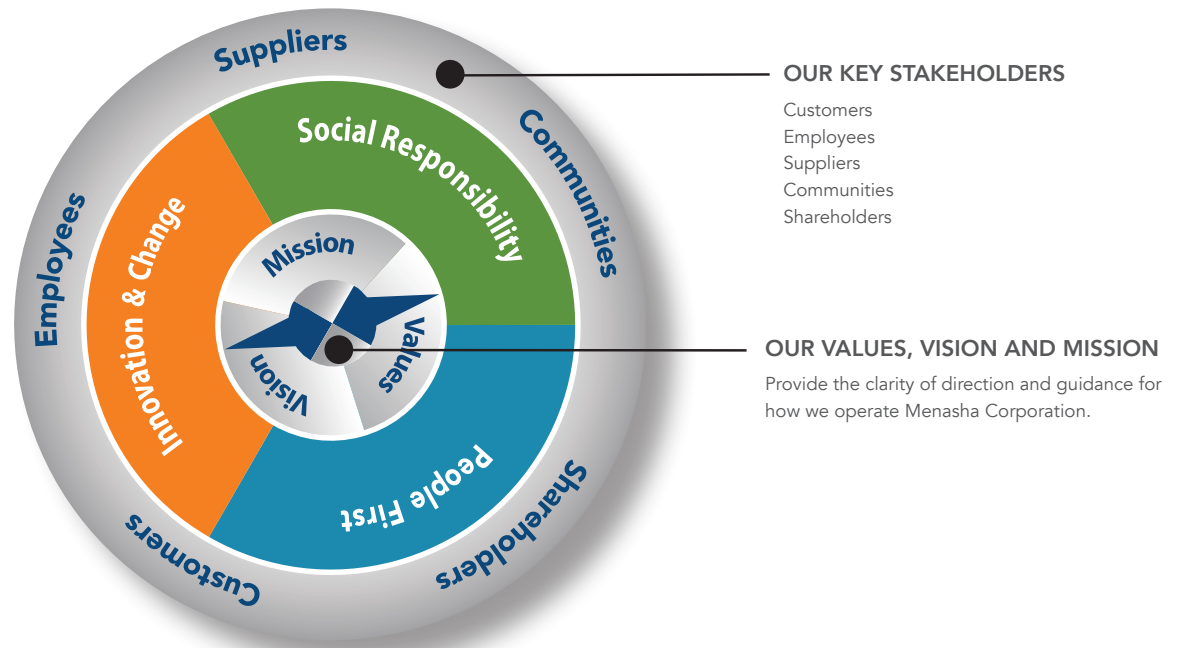
OUR CULTURE

THE POWER BEHIND POSSIBLE®

We encourage a company culture that empowers our people to be innovative and embrace change. We support efforts to strengthen connections within our company and with customers and communities. Our Power Behind Possible Compass represents our culture and the key drivers behind Menasha Corporation's success and how we set direction as a company.

The Compass provides a visual guide for the following:

- Our Values, Vision and Mission as our foundation
- Three color-coded key areas of cultural alignment important to our success
- Our key stakeholders who benefit from our efforts



PEOPLE FIRST

We develop and sustain strong employee engagement through a balanced focus on people, work, organization, opportunity, and rewards.

INNOVATION & CHANGE

We deliver significant stakeholder value by embracing continuous improvement, technology, and diversity of thought. We are easy to work with and take calculated risks, allowing us to anticipate, change, and lead.

SOCIAL RESPONSIBILITY

Responsible business practices are embedded in our business strategies, processes, corporate governance, customer solutions, supplier relationships, employee engagement, and community involvement.

ABOUT THIS REPORT

Menasha Corporation's approach to social responsibility includes empowering our people to innovate and engage in activities that positively impact and strengthen our economic, environmental, and social commitments to operating responsibly. Each year we report on progress toward our economic, environmental, and social goals in our annual Corporate Social Responsibility Report. This report provides data and information on activities and progress from calendar year 2022 and the first half of 2023.

MATERIALITY

Menasha Corporation is not a formally registered member of the Global Reporting Initiative (GRI) however the material presented in this report aligns with similar disclosures set forth in the GRI Standards and serve as the foundation of the three sections of our Corporate Social Responsibility Report. In determining materiality, we reviewed the sustainability framework and guidelines of the Global Reporting Initiative (GRI) Standards and evaluated more than 150 potential internal and external indicators on their relative impact and importance to our company and stakeholders (see pages 24-25).

OUR COMPANIES



Headquarters: Neenah, WI

Number of Locations: 60

Number of Employees: 4,332

www.menasha.com

Business:

The nation's largest independent, retail-focused packaging and merchandising solutions provider with a network of design centers, manufacturing plants, contract packaging, and fulfillment service centers. Menasha Packaging designs, prints, and produces high-end graphic packaging displays and merchandising products for in-store and online. It works with the world's leading retailers and consumer packaged goods companies to deliver the greatest measurable value across the entire integrated omnichannel supply chain.

Major Markets Served:

food, personal care, household products, confections, healthcare/selfcare

Data as of March 31, 2023





 Powered by Menasha Corporation

Headquarters: Oconomowoc, WI

Number of Locations: 53

Number of Employees: 3,184

www.orbiscorporation.com

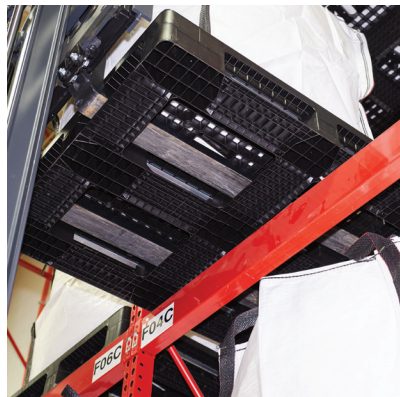
Business:

As the North American reusable packaging leader, ORBIS helps world-class companies move their product faster, safer, and more sustainably with reusable totes, pallets, containers, protective dunnage, carts and racks.

Major Markets Served:

food, beverage, retail, consumer products, pharmaceuticals, heavy equipment, automotive, agriculture

Data as of March 31, 2023



GOALS AND PROGRESS



Recyclable Products

Minimizing waste by providing products that can be recycled.

Status: 100% of the core raw materials used in our manufacturing operations today can be recycled.



Recycled Raw Material

Driven by innovative product design and engineering, we proactively play our part in supporting a circular economy by increasing the amount of products made with recycled raw material without compromising product performance. Since 2015, our companies, Menasha Packaging and ORBIS, have increased the use of recycled content in our product offerings.

Goal: We commit to meeting the sustainability goals of customers by being purposeful in the use of recycled raw materials in order to repurpose waste that could potentially end up in landfills.

Status: In 2021-2022 we met our ongoing commitment to intentionally use recycled raw material in our products.



GHG Emissions

We track our GHG Scope 1 (direct) and Scope 2 (indirect) emissions annually with a focused effort on reduction through optimization of operations. Over the past 10 years, Menasha Corporation more than doubled in size, yet total GHG emissions increased by only 0.07%.

Goal: Reduce total GHG emissions 10% per ton of production by 2030 (2020 baseline).

Status: From 2021 to 2022, total GHG emissions increased 1.78% per ton of production. (In 2022, we acquired four manufacturing plants.)



Water Use

From 2011 to 2021, we reduced our use of gallons of water per production ton nearly 90%, surpassing our water use reduction goal of 20%. Through conservation and reuse, we continue to strive for additional reductions.

Goal: Reduce our gallons of water used per production ton by 10% by 2030 (2020 baseline).

Status: From 2021 to 2022, gallons of water use per production ton increased by 3.57%.



Waste

We will drive down our companywide pounds of waste per production ton with our recycling, process improvements, and optimization intended to reduce waste.

Goal: Reduce landfill waste per ton of production by 10% by 2030 (2020 baseline).

Status: From 2021 to 2022, we reduced landfill waste per ton of production by 0.85%.



Fiber Certification

Our goal is to maintain certification to SFI® and/or FSC® standards for all paper-based products. All Menasha Packaging manufacturing facilities are certified to SFI, and we are certified to produce fiber-based products to the forest sustainability standards of the Programme for the endorsement of Forest Certification (PEFC), FSC® Chain of Custody, SFI® Chain of Custody, and SFI® Certified Sourcing.



Safety

Our goal every year is zero workplace accidents and to maintain our safety record in the top 25% of the industries in which we operate.

Goal: Zero workplace accidents. Uphold a stringent safety program that contributes to company incident rates in the top quartile of the industries in which we operate.



Supply Chain Material Sourcing

We are implementing new technologies in all of our facilities by updating to the newest ERP system. The new system will streamline supplier management and data. We completed the installation of a new transportation management system in our ORBIS business in 2022.

Goal: Update to the newest ERP system in our facilities by the end of 2023.

Status: ERP system update is on track.



Supplier Safety and Diversity

We continue to work closely with our supply base to ensure our environmental, health, safety, and sustainability expectations and goals and safety precautions are being met. Our supplier safety efforts include quarterly business reviews along with ongoing open dialog and communication. We seek diverse suppliers whose culture and values are consistent with Menasha Corporation's, and we recognize the contributions of new processes and technologies that result from diversity.

Goal: Commit to growing a diverse supply base at each of our companies with increased targets for 2022-2024.

Status: Our procurement department established a strategy deployment workstream focused on growing a diverse supply base.



Ethics and Business Conduct

Our success is based not only on the results we achieve, but how we achieve them. We are committed to honoring our company values and being accountable, honest, and trustworthy in all that we do.

Goal: Every year our goal is 100% of employees will review our Code of Ethics and Business Conduct and affirm their compliance.

Status: In 2022 we achieved our goal.



Employee Engagement

Our biennial Employee Engagement Survey provides feedback that is used to improve employee involvement, growth, and innovation in company activities. In early 2022, we achieved 80.6% employee participation in the survey.

Goal: Use the 2022 Employee Engagement Survey results to finalize improvements and goals by mid-year 2022.

Status: By June 2022, location-specific improvements and goals were set based on the 2022 Employee Engagement Survey results.



Philanthropy

Since our founding, Menasha Corporation has invested in community needs and programs to help ensure the health and welfare of citizens. Each year Menasha Corporation Foundation provides grants to nonprofit organizations across North America. In 2022, Menasha Corporation Foundation provided over \$1.8 million in grants.

Goal: Continue Menasha Corporation's legacy of giving back through monetary donations and report annually on the contributions.

ECONOMIC VALUE



EXECUTIVE LEADERSHIP

Our executive leaders carry the ultimate responsibility for ensuring that our company provides the guidance, resources, and tools needed to support employees and deliver meaningful value to stakeholders. With principled acumen in business matters, our Executive Leadership team takes ownership in the long-term health and responsible operation of our Corporation.



Christopher D. Drees
President and CEO



Mark P. Fogarty
Vice President, General Counsel
and Corporate Secretary



Lea Ann Hammen
Vice President and
Chief Financial Officer



Norman K. Kukuk
President, ORBIS Corporation



Michael D. Riegsecker
President,
Menasha Packaging Company



Denise S. Starcher
Vice President and
Chief Human Resources Officer

BOARD OF DIRECTORS

Menasha Corporation's Board of Directors oversees the business and affairs of the Corporation. The Board operates in accordance with a governance framework established by all applicable laws, the Corporation's Articles of Incorporation and Bylaws, and other corporate governance policies that are benchmarked against public company best practices.

The Board is comprised of nine directors including the nonexecutive Chair, who is a fifth-generation descendant of founder Elisha D. Smith; the Corporation's Chief Executive Officer, two other Smith Family directors; and five outside non-family directors.

The Board meets at least four times per year and schedules regular monthly update calls. It has four standing committees: Audit; Compensation & Leadership; Governance & Nomination; and Shareholder Affairs. Each year the Board discusses and approves the strategic plans for the Company.

GOVERNANCE

In governance, we are anchored to our values while being guided by our vision. This ensures that effective controls are in place to empower accountability and uphold the commitments we have made to our stakeholders. We operate ethically and transparently at every level of the company to maintain the trust of customers, employees, suppliers, and shareholders. Our Corporate Code of Ethics and Business Conduct is a guide and reference point for day-to-day business decisions and activities on behalf of Menasha Corporation.

ECONOMIC PERFORMANCE

Menasha Corporation identifies and responds to societal trends and customer needs. This ensures our paper and plastic packaging solutions continually evolve and deliver compelling value. Our economic performance is driven by operating responsibly while serving customers.

Factors that contribute to financial performance include:*

- The insight to anticipate, innovate, and support the changing needs of our customers
- The ability to responsibly manage the social, economic and environmental challenges of accelerated growth
- The ability to invest in and engage employees
- The stability and sustained strength to serve as a trusted business and community partner

*As a privately-held company, we do not disclose detailed financial information.

ETHICS AND BUSINESS CONDUCT

We are committed to the highest level of integrity and responsible behavior. Our values-based culture forms the foundation for our reputation, and trust in Menasha Corporation is fundamental to our mission. All employees are held accountable for conducting business in an ethical manner. We emphasize our conduct expectation with new employees and as we acquire or expand businesses and locations. Our Code of Ethics and Business Conduct Guide is a central tool used companywide to communicate our ethical standards and expectations.

Covering conduct from day-to-day actions to big-picture decisions, our guide features topics ranging from substance abuse to the handling of proprietary information.

Employees are expected to exercise personal responsibility in upholding the standards of our Code, and they are required to annually certify that they have read and will follow its guidance.

REPORTING A CONCERN

We also maintain a safe workplace grounded in ethical behavior with our 24-hour, toll-free helpline for reporting an ethics or compliance concern.

ECONOMIC GROWTH

In 2022-2023, Menasha Corporation met evolving customers needs that required innovative solutions driven by market and industry shifts and trends. As a privately held company, we are able to meet new, short-term demands while maintaining a long-term approach to meeting our objectives. Our investments in products, equipment and facilities support growth, sustainability, and operational efficiency objectives.

PRODUCT RESPONSIBILITY

Our products and services have evolved over time, but our reputation for high performance and reliability is an asset that defines who we are. We focus on products and services that deliver new opportunities and differentiated value to our customers. Furthermore, we collaborate closely with our customers on the design, manufacture, and performance of our products and services and involve them in key decisions. As a result, many of our solutions are not only effective but also award-winning.

RISK MANAGEMENT

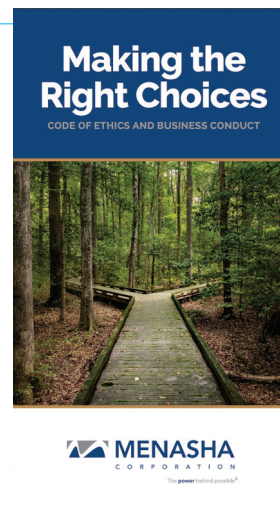
Menasha Corporation's risk management approach is a key factor in corporate responsibility and extends beyond regulatory compliance to encompass all parts of our operations and culture. Our procedures and policies, internal programs, audits, certifications, best practices, and sound corporate governance are all addressed as part of managing risk. All employees are expected to understand our risk exposures and take the initiative to mitigate them, including risks associated with the day-to-day decisions that are specific to a particular job or facility.

At a high level, we identify, evaluate and monitor operational, financial, and business environment risks pertaining to people, products, locations, and general business. Our Board of Directors annually assesses our material risks and risk management processes. Senior management is accountable for proactively managing our high-level exposures.

SUPPLY CHAIN

Every Menasha Corporation supplier is a valued part of our work stream. Our goals to improve agility, increase competitive value, and reduce our environmental impacts demand a deep level of commitment from our suppliers, and we make a significant investment in developing suppliers and diligently monitoring their performance.

Our suppliers are evaluated using metrics for contributing continuous improvements and providing reliable price, delivery, and service. We review supplier performance through periodic audits and reviews and analysis of regulations and best practices. Our suppliers are expected to follow our Code of Ethics and Business Conduct guide, and maintain our rigorous qualifications and standards related to food safety certifications and sustainability-related elements.



**Employees are required to review
Our Code of Ethics and Business
Conduct guide every year.**

ENVIRONMENTAL STEWARDSHIP

Leading the Way to a Sustainable Future

As leaders in creating sustainable packaging and supply chain solutions, we care deeply about helping our customers achieve their sustainability goals and minimizing our impact on the planet today and for generations to follow. We use data and insights that guide our innovative packaging design, our processes, and all practices that impact the environment. We maintain compliance in all aspects of operations while engaging in circular economy concepts.



Menasha Packaging Company

Our Menasha Packaging Company designs packaging that is optimized to reduce material use and drive efficiencies throughout the entire supply chain without compromising a company's brand. Company designers and engineers work closely with customers to understand needs and to develop effective, low-impact product solutions that include minimizing package sizes and creating environmentally friendly options.

FRONT



BACK



- Zero Single-Use Plastic
- 100% recyclable, paper-based material
- Reduction in overall paper use
- Greater package design optimization
- Easy-open features

100% RECYCLABLE CORRUGATE SUPPORTS CUSTOMER'S SUSTAINABILITY EFFORTS

Beyond Good, a maker of premium, single-origin chocolate, relied on Menasha Packaging's ResponsiPak™ packaging to uphold Beyond Good's commitment to operating responsibly and ethically by putting sustainability and humanity at the forefront of their efforts. This package design does not have any single-use plastics, and the corrugate is 100% recyclable. What's more, packaging designs can be optimized to reduce cost and complexity while enhancing a brand experience. Beyond Good's sustainable packaging includes a scannable barcode to allow consumers to see where Beyond Good's chocolate comes from: individual farmers that practice regenerative farming and no labor exploitation. These Beyond Good packages are sold in club stores.



Powered by Menasha Corporation

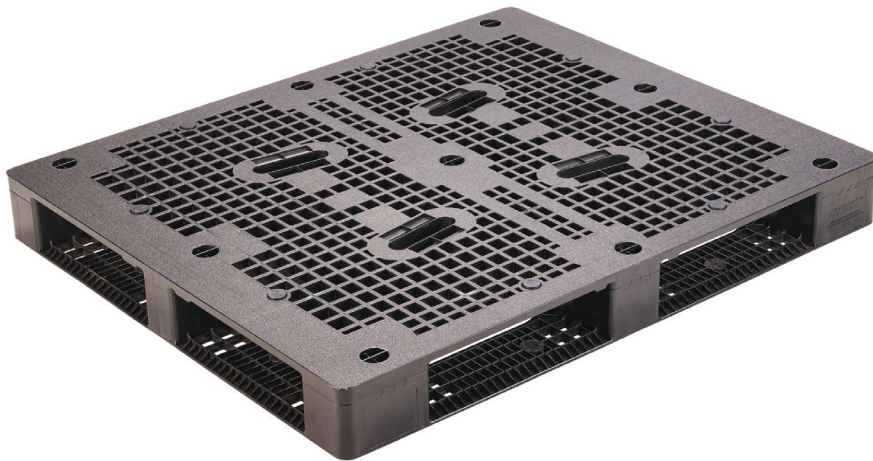
ORBIS Corporation

ORBIS is an international leader in reusable packaging. Its reusable totes, pallets, containers, dunnage, carts, and racks replace single-use products and are used over and over during the course of their service life. At the end of their life, ORBIS' reusable products can be recovered, recycled and reprocessed into new packaging products, without entering the solid waste stream. ORBIS' entire business model is based on offering a variety of packaging and supply chain solutions that reduce a customer's impact on the planet.



HEAVY-DUTY ORBIS CONTAINER COLLAPSES AND PROVIDES STACKABLE SECURE STORAGE

BulkPak® 4845 HDMP series offers 28 positions per 53' truckload, creating up to a 20% gain in shipping density, reducing inbound freight costs and offering more product per truckload.



NEW REUSABLE PLASTIC PALLET OFFERS OVER 25X THE LIFE SPAN OF TRADITIONAL WOOD PALLETS

ORBIS' 40-by-48 inch P3 reusable pallet completed 280 cycles through the FasTrack life-cycle analysis, giving the P3 over 25 times the life span of a standard 40-by-48 whitewood stringer pallet. Performed by the Virginia Tech Center for Packaging and Unit Load Design, the analysis proved the P3 is an economical, environmental and efficient alternative to wood pallets.



REPURPOSING PLASTIC WITH THE
OCEAN IN MIND

ORBIS used
875,000 lbs.
of ocean-bound
material in its
reusable packaging
in 2022 as part of its
Ocean In Mind program.

ORBIS' Ocean in Mind program reclaims and reuses plastic material recovered near major waterways. The program helps to clean up coastline waste and stimulate local economies by collaborating with partners to collect coastline waste in developing countries. This results in job opportunities, improved access to basic necessities, education, services and technology.

EMISSIONS

We are committed to climate protection by continuously working to reduce greenhouse gas (GHG) emissions. We track our emissions and measure our progress, and we report our data annually to the Carbon Disclosure Project (CDP), an independent nonprofit organization holding the world's largest database of primary corporate climate change information. Our CDP reports are available to customers upon request. Emissions from our own operations fall into Scope 1 (direct emissions generated by production activities) and Scope 2 (indirect emissions from purchased electricity). Our GHG reduction efforts include reducing the amount of energy we consume through operational efficiency and technological advances.

WASTE

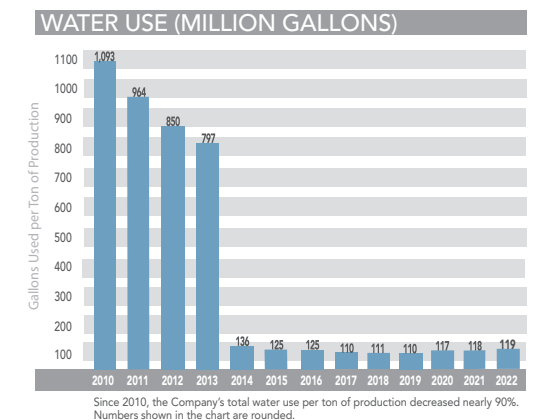
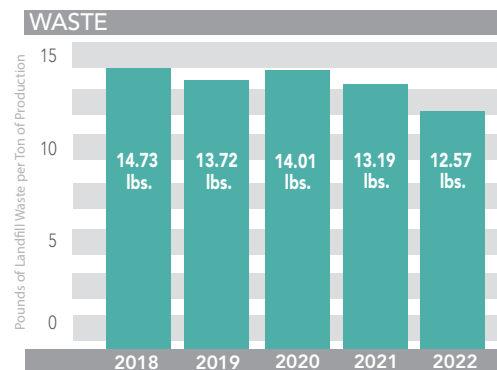
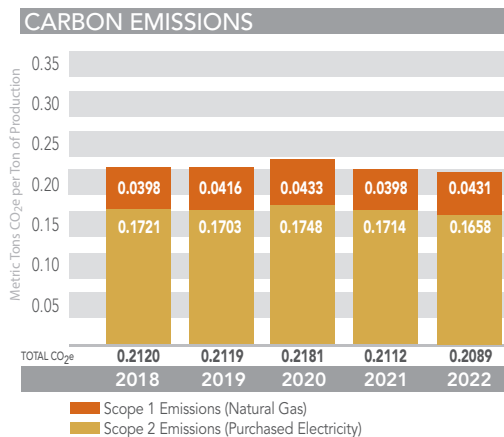
Our manufacturing plants drive out waste through a variety of approaches that include the Kaizen method of continuous incremental improvements; Value Stream Mapping to identify waste and reduce process cycle times; and Lean Transformation techniques. These programs target specific material waste reduction activities, maximize machine capabilities, improve plant layouts, optimize press-line efficiencies, and streamline tool changeover processes and shipping practices. Our employees find innovative yet practical ways to reduce waste levels, and by working together, they make major inroads in limiting and diverting solid waste from landfills. From our 2013 baseline to 2022, we have reduced waste levels 9.20%.

WATER

We manage our water use wisely and have met aggressive water reduction goals in our processes. In 2010, we set a 10-year, 20% water reduction goal and surpassed the goal in three years. After establishing a new goal to further reduce water use by 20% from 2014, we again surpassed our goal in 2017. Over a ten-year span from 2012 to 2022, we achieved an 85.41% reduction in overall water use. Today, we continue our sustainable water reduction practices in our plants and offices.



We engage in circular economy concepts to improve the innovation of our product designs, production methods and service offerings.



100%

of the core raw materials
used in our manufacturing
operations today
can be recycled



RECYCLING

Menasha Corporation continually looks for ways to recycle and repurpose the materials we use, including using recycled materials in our products whenever possible and feasible. Our designers and engineers consider our customers' goals around sustainability from product design through operational considerations that many times results in resource savings. Recycling is an important contributor in a circular economy. Many of our products are completely recyclable, and 100 percent of the core raw materials used in our manufacturing operations today can be recycled.

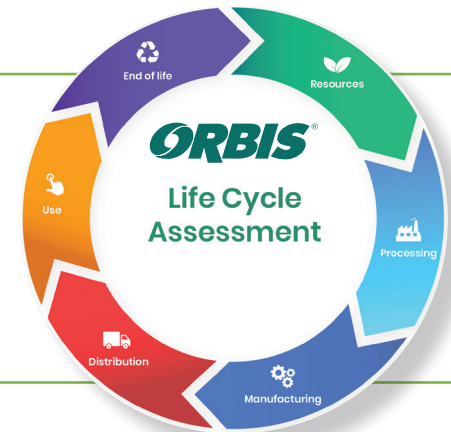
ENERGY

Conserving energy is a focus at all our facilities. We use data to understand and improve our energy use. Energy consumption is controlled with monitoring devices that provide detailed readings on peak energy usage. We use corresponding data to assess our progress in meeting our goals and to guide further improvements.

We look for opportunities to invest in our current facilities with high efficiency lighting, ventilation, and air conditioning systems to help us conserve energy, reduce carbon emissions, and lower our energy bill. These energy reduction initiatives, along with our culture of creativity and innovation, combine to make significant impacts in energy consumption at our facilities.

Packaging Life-Cycle Assessments

Using packaging life-cycle assessments to compare reusable and single-use packaging, ORBIS analyzes customers' systems, designs a solution and executes a reusable packaging program for longer-term cost savings and sustainability. Companies can use the ISO certified data to understand, prove and improve their environmental impact in terms of greenhouse gas emissions, water usage, solid waste and energy usage.



SUSTAINABLE PRODUCTS

In support of a circular economy and driven by sustainable product innovations, we proactively work to manufacture products that are made with renewable, reusable, or recyclable materials. Both Menasha Packaging and ORBIS use recycled raw material in products. Recycled raw material successfully repurposes waste that could potentially end up in landfills. In addition, we have made great progress in implementing leaner business and manufacturing processes, and our stakeholders can be confident that our products are produced in an environmentally responsible way without compromising product performance.

TRANSPORTATION

We work to improve fuel efficiencies by minimizing the miles driven and leverage pack-out per truck. In addition, we align workflow, improve planning, and optimize capacity in our facilities to reduce our transportation impacts. Our operations are strategically located near major customers, industries, and markets.

We also improve transportation solutions for our customers, leveraging our logistics expertise to help them make the most efficient use of their own containers, including truckload containers that maximize cube space and minimize cost.

SOCIAL RESPONSIBILITY



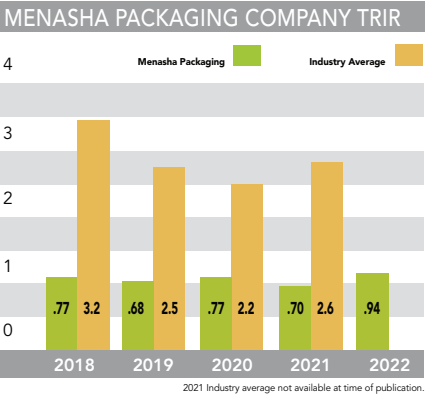
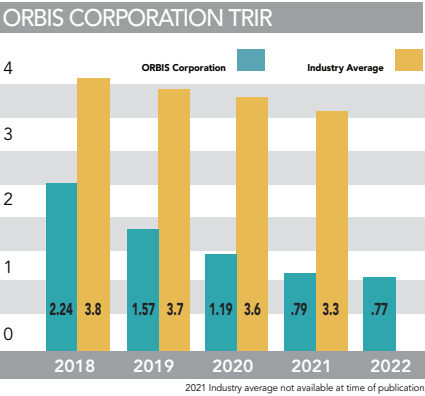
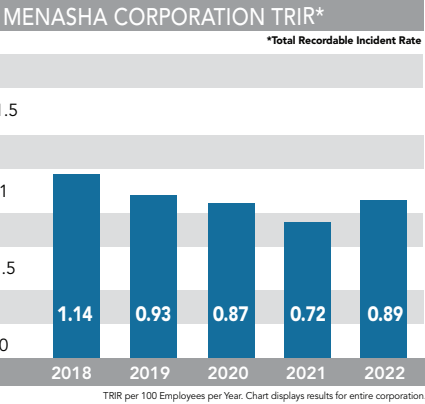
SAFETY

Safety has always been a top priority at Menasha Corporation. Everyday our goal is zero accidents and safety incidents. Our employees are provided the tools, training, and resources needed to ensure their safety. We promote a culture that empowers safe behavior and we invest in practices that continuously improve and strengthen our protocols. Our Environmental Health and Safety (EHS) department monitors and tracks safety performance at our facilities using industry-standard OSHA metrics. Each facility has a safety team to ensure compliance with environmental and safety regulations. Our Total Recordable Incident Rate (TRIR) is consistently well below the industry average. Over the last five years, our total company TRIR decreased from 1.14 in 2018 to 0.89 in 2022. Both Menasha Packaging and ORBIS achieved incident rates significantly below their respective industry averages, with Menasha Packaging's TRIR at 0.94 in 2022 compared to a 2021 industry average of 2.60, and ORBIS' TRIR at 0.77 compared to a 2021 industry average of 3.30. (2022 industry averages not available at time of publication.)

SAFETY TRAINING

Both new and tenured employees receive mandatory training customized to each job function in our plants, and our office employees are required to complete online safety courses annually. Menasha Corporation also provides safety equipment to employees as required for their jobs. We engage in continuous coaching and hands-on training to improve process safety and expand employees' understanding of a variety of safety topics.

Safety compliance and achievements are celebrated. This group of employees from our ORBIS business achieved 24 consecutive months of 100% compliance in eSafety as well as 365 days OSHA recordable-free incidents.





Safety Snags!

HAZARD REPORTING PROGRAM

Our employees are empowered to work toward the goal of zero safety incidents. One way they are involved is through our Safety Snags program. This employee-led reporting program provides a method to identify and report potentially unsafe situations. Employees report the "snags," which are corrected and shared companywide as learning opportunities for all facilities. One Menasha Packaging Company facility conducts a Safety Snag award program to encourage employees to be on the lookout for safety hazards.



New and tenured employees receive mandatory training customized to each job function, and our plants provide CPR, AED, and First Aid training.

EMPLOYEE COMPENSATION AND BENEFITS

Fair, competitive compensation and benefits are among the most important requirements for gaining and retaining motivated employees. We provide compensation and benefits packages that support our employees' long-term health and financial stability. We also offer nonfinancial incentives such as development programs, learning opportunities, involvement in supporting community causes, and volunteer work that our employees care about.

Benefits valued by our full-time employees and their families include:

- Medical, dental, vision, and prescription drug coverage
- Basic life, disability, and accident insurance
- 401(k) plan
- Healthcare Flexible Spending Account
- Educational reimbursement
- Matching donations
- Wellness program and reimbursement policy

Engaged employees excel at what they do, such as this group of employees at our ORBIS-Silao, Mexico facility who performed so well in 2022 that their facility was awarded ORBIS' Plant of the Year.

STAKEHOLDER ENGAGEMENT

Active engagement with stakeholders is a cornerstone of operating our business responsibly. Our stakeholders include customers, suppliers, employees, shareholders, and local communities. We use a variety of methods to interact with our stakeholders, receive feedback, and address their expectations. Customer satisfaction surveys, Voice of Customer surveys, questionnaires, employee surveys, annual shareholder meetings, and quarterly board meetings are some of the channels used to communicate and engage with our stakeholders.

EMPLOYEE ENGAGEMENT AND DEVELOPMENT

Menasha Corporation offers dynamic and rewarding careers in a variety of fields with opportunities to grow and advance. Employees may explore jobs and navigate their careers with tools, resources, mentors, and training. By facilitating career mobility within and across our businesses, we develop and tap into our employees' diverse skill sets, experiences, and perspectives that set the stage for successful professional development and growth for our company.

Communication Connects Employees and our Businesses

Seeking employee perspectives along with providing transparent company information is crucial to establishing trust and collaboration. We value the insight and experiences of employees and strive to let them know they make a difference and are valued. *Our methods of communication include a variety of methods, such as:*

- Face-to-face and online meetings, update gatherings, and information-sharing material
- Annual and pulse employee surveys
- Quarterly and monthly company videos that share company strategy, industry position and financial performance
- Onsite presentations
- A company intranet
- Social media
- Communication screens and kiosks within our facilities
- Company material including our Code of Ethics and Business Conduct guide, Corporate Social Responsibility Report, internal newsletters, employee survey results, and Menasha Corporation Foundation annual report
- Bilingual communications
- Companywide award programs designed to communicate and encourage successful contributions in support of our Vision and Mission.

TRAINING AND EDUCATION

Our training and development programs are designed to encourage our 7,500+ employees to meet their personal goals while working with others to achieve our company objectives. We support continued education as a way our employees can foster growth and reach their full potential. Our educational and tuition reimbursement benefits assist with costs for courses in accredited educational institutions, including colleges and universities, and vocational or technical schools. Using a systematic training process, we incorporate core competencies, both in onboarding new employees and in achieving improvements among longtime employees. Employees receive specialized training as needed throughout their career to be prepared for rapid changes in our industries, markets, and customer needs.



EMPLOYEE AWARD PROGRAMS

Recognition and rewards contribute to Menasha Corporation's culture of innovation and new solutions. The company's Living the Vision award program and its President's Excellence Award program reward, encourage, and celebrate exceptional employee contributions to the success of the company. In addition, a number of location-specific award programs show employees that their efforts are appreciated and valued.



Our online employee recognition platform, The Loop, gives employees a fast and easy way to recognize colleagues for special achievements, doing a great job, or going above and beyond.





Our Menasha Packaging Company is a GPS Education Partner. GPS is an apprentice program that provides in-plant experience and classroom instruction. Menasha Packaging's PrePrint plant in Neenah, WI, provides space in its facility for GPS's classroom and held a ribbon cutting event for students, principals and educators to kick off a successful year for student apprentices.



INTERNS, CO-OPS AND APPRENTICES

We tap into the potential of students through our Internship, Co-Op, and Apprenticeship programs. Bringing in students who have fresh ideas impacts our future. Our Internship Program offers students experience in the fields of their study with hands-on assignments and engaging activities to help them grow their skills and network. Our Co-Op Program provides a packaging structural and/or graphic design focus where students work at our company for six-months. Our Apprenticeship Program allows high school students to spend part of the day working in a Menasha Corporation site while finishing their high school requirements. Menasha Corporation employees are trained to be skills coaches to mentor our apprentices. Our goal is to hire apprentices upon completion of the program. One of our Menasha Packaging Company facilities in Neenah, Wisconsin, has provided space to be used as an Education Center for GPS Education, which is a work-based learning program that we participate in and sponsor. The Education Center serves as a classroom for local GPS students who are in the program.

Company-supported tools and a systematic training process include:

- Goal setting and continuous performance conversations
- 360° assessments
- Leadership training programs
- Internship Program
- Apprenticeship programs
- College courses
- Lunch & Learn sessions
- External development opportunities funded by the company
- Menasha Learning online portal with online development resources such as Mindtools® and Skillsoft®
- Searchable employee profiles capturing capabilities and interests



Menasha Corporation's interns gain experience in the fields of their study and many times become employees of Menasha Corporation.

LEADERSHIP DEVELOPMENT

We prioritize and invest in developing employees' skills and expertise to build their careers and ensure we have a strong pipeline of highly engaged leaders. Our long-term planning provides learning opportunities that are carefully structured to prepare employees for personal, interpersonal, team, and organizational skills. Development begins upon hire. Our Onboarding Program guides new employees through a year-long orientation process with clear markers and milestones. Helping employees succeed is one of the goals of our companywide Mentoring Program. This program is an annual, six-month program that matches mentor and mentees and provides support and development check-ins for those who want guidance in their careers.

EMPLOYEE RESOURCE GROUPS

Our Employee Resource Groups (ERGs) provide an avenue for employees' to be heard, where they can grow and learn from each other, and where they can find support for personal and professional growth. Each ERG develops annual goals that help drive Menasha Corporation's EID strategy through activities such as mentorship programs, volunteerism, and educational events. Menasha Corporation has three active ERGs, Women of Worth (WOW), M-Vets (Menasha Veterans), and Young Professionals, with the formation of additional ERGs underway.



Young Professionals at our ORBIS business participate in educational and learning activities while building connections with each other.

DIVERSITY AND HUMAN RIGHTS

A culture of inclusiveness requires that we are aware of and focused on the impact that we have on others, and that we see, embrace and value differences of all kinds. At Menasha Corporation, we know that when people are treated fairly, they feel free to contribute and are empowered to be creative and challenge norms. Our Equity, Inclusion, and Diversity initiative consists of actions and programs designed to influence inclusivity and support a diverse work environment. ***Our commitment to a culture that nurtures, encourages, and values differences and diversity include:***

- Developing and sponsoring events that support cultural diversity
- Offering diversity and inclusion courses and training, such as an Unconscious Bias course
- Promoting career exploration opportunities for under-represented groups including girls and women in STEM fields and at-risk youth
- Establishing data tracking mechanisms around key indicators such as gender, persons of color, and generations
- Increasing awareness of our support for inclusion through internal and external communications.

Our EID activities in 2023 include sponsoring a Women's Leadership event and a Toward 1 Wisconsin Diversity Conference as well as partnering with local companies in Neenah, WI to sponsor a women's development event. In addition, we offer a mentoring program for women through our Women of Worth (WOW) Employee Resource Group as well as hold a "Start the Conversation" series to spark curiosity and ignite conversations on topics such as generations in the workplace, Safe Ally Level 1 training, and veterans in the workplace.



Across the company, employees celebrated International Women's Day.



Employees at all locations participate in a variety of celebrations that include reward games, cultural awareness events, special recognition lunches, and community fundraisers.

HEALTH AND WELLNESS

Living a healthy life is a cornerstone of employee wellness. We support employees in their daily efforts to be healthy by offering a companywide wellness program that reflects our commitment. The program challenges our employees to take personal responsibility in managing their health and wellness and includes tools to help them meet that challenge.

One popular component of our wellness program is onsite health screenings, which employees can attend at their work location. Employees and spouses who are enrolled in a Menasha Corporation medical plan are eligible and can each earn an incentive that is deposited into their HSA each year.



Employees enrolled in a company medical plan have access to Teladoc®, a tele-medical health provider. Patients can talk with doctors through phone calls or video or mobile apps about a variety of health concerns.



MENASHA CORPORATION FOUNDATION

Our belief in strong communities continues a tradition of social responsibility begun by our founder, Elisha D. Smith, in the late 1800s. Long before the term “corporate social responsibility” was coined, Menasha Corporation was known for sharing financial resources and talent to improve communities or support those in need.

Elisha D. Smith’s legacy of giving back was formalized in 1953 with the establishment of the Menasha Corporation Foundation. In 2022, Menasha Corporation Foundation donated more than \$1.8 million in grants to nonprofit organizations. The Foundation focuses on nonprofit organizations in North America that provide services focused on safe and healthy citizens, education, community improvement, and cultural activities as well as environmental sustainability.

College Scholarships

For more than 50 years, Menasha Corporation Foundation has awarded one- and four-year college scholarships to eligible dependents of our employees.

Matching Gifts

Menasha Corporation Foundation matches financial gifts, dollar for dollar, to qualified educational institutions that our employees or shareholders support. Matches range up to \$1,000 per year.

Dollars for Doers

We provide a \$250 donation to any school in which a Menasha Corporation employee or spouse volunteers more than 20 hours during a school year. At the end of the school year, all schools that received a \$250 donation are entered into a drawing for a \$2,500 grant that can be used for educational materials.

Menasha Corporation Foundation also supports the local communities where we have operations. Our businesses each have charitable-giving budgets funded by our Foundation to be used to support organizations and efforts that are meaningful to employees in the communities where they live and work. Our locations form committees that understand local needs and decide where their grant dollars should go. Of the \$1.8 million in grants given by our Foundation in 2022, nearly \$700,000 was designated for nonprofits chosen by employees for use in their local communities.

In the event a community project will make a significant contribution to the livelihood, care, and lives of a vast number of people, Menasha Corporation Foundation considers a donation from its “Field of Interest” category, a special budget designated for larger contributions that go beyond the Foundation’s typical philanthropy guidelines.

Menasha Corporation Foundation’s College Scholarships and its Dollars for Doers and Matching Gifts programs support employees’ educational efforts.



\$1.8 Million

In GRANTS was
given to more
than 600 nonprofit
organizations in 2022

VOLUNTEERISM

Volunteerism is an integral part of our company culture, and many of our employees view volunteer opportunities as part of their career. Across our company, employees use their teamwork, leadership, problem-solving and public-speaking skills in activities that benefit a wide variety of community organizations and causes.

Employees are passionate about volunteering in the communities where we operate and contribute to causes that keep communities vibrant and inclusive.

(Left to right)

Plane Pull 2022

ORBIS-Urbana, OH, Caring Kitchen donation

AHA Heart Ball

Volunteering Diaper Bank

St. Joe's Backpack Program



ASSOCIATIONS

- American Bakers Association
- American Seed Trade Association
- American Society of Baking
- Association of Independent Corrugated Converters
- Automotive Industry Action Group
- Canadian Compost Council
- Carbon Disclosure Project (CDP)
- Contract Packaging Association
- Corrugated Packaging Alliance
- Fibre Box Association
- Forest Stewardship Council®
- Foundation for Strategic Sourcing
- International Corrugated Case Association
- Material Handling Industry
- National Association of Chain Drug Stores
- Packaging Manufacturing and Machinery Institute
- Path to Purchase Institute
- Private Label Manufacturers Association
- Reusable Packaging Association
- Shop! Association
- Sustainable Forestry Initiative®
- Sustainable Packaging Coalition
- Wisconsin Sustainable Business Council

CERTIFICATIONS

- American Institute of Baking (AIB)
- Forest Sustainability
 - Forest Stewardship Council Chain of Custody (FSC® CoC)
 - Sustainable Forestry Initiative Chain of Custody SFI® Sourcing (SFI® CoC)
 - PEFC (The Programme for the Endorsement of Forest Certification Schemes)
- G7 Master Qualified (for printing and equipment)
- Global Food Safety Initiative (GFSI)
- LEED Gold® Certification – Menasha Corporation Headquarters Building
- ISO 9001 – ORBIS
- ISO 134875
- SHARP Certified – ORBIS Corporation's Georgetown, Kentucky, facility

(Certifications and participation may vary by facility.)



INDEX

This table identifies company information that is most material to our corporate responsibility and the associated effects on the economy, environment, and people. Menasha Corporation is not a formally registered member of the Global Reporting Initiative. Our publicly disclosed material in this report aligns with similar disclosures set forth in the GRI Standards.

Topic	Alignment with GRI Disclosure	Page
GENERAL DISCLOSURES		
Organizational Profile		
Name of organization	2-1	Front Cover
Primary brands, products and services	2-6b	3, 6, 7
Location of headquarters	2-1	3
Where the organization operates	2-1	3
Nature of ownership and legal form	2-1	3
Markets served	2-6	3, 6, 7
Scale of organization	2-6	3
Workforce description	2-7	25 ⁴
Organization's supply chain	2-6b	10
Memberships associations	2-28	24
Strategy		
Statement from most senior decision-maker	2-22	2
Governance		
Governance structure	2-9a	9
Executive-level responsibility for economic, environmental, and social topics	2-9b	9
Composition of the highest governance body and its communities	2-9c	9
Chair of highest governance body	2-11a	9
Identifying and managing economic, environmental, and social impacts	2-12a	10
Communicating critical concerns	2-16	10
Compliance with laws and regulations	2-27	25 ³
Embedding policy commitments	2-24	10
Mechanisms for seeking advice and raising concerns	2-26	10

Topic	Alignment with GRI Disclosure	Page
Stakeholder Engagement		
Stakeholder groups	2-29	5
Approach to stakeholder engagement	2-29	5, 17
Report Practice		
Entities included in consolidated financial statements	2-2	3, 6, 7, 25 ¹
Defining report content and topic Boundaries	2-3	5
Material Aspects identified	2-3	5
Reporting Profile		
Reporting period	2-3a	5
Date of most recent previous report	2-3	5, 25 ²
Reporting cycle	2-3	5
Contact for questions regarding the report	2-3	Back cover

ECONOMIC

Economic Performance		
Direct economic value generated and distributed	201-1	25 ¹
Coverage of defined benefit plan obligations	201-3	16
Anti-Corruption		
Communication and training on anti-corruption policies and procedures	205-2	10

Topic	Alignment with GRI Disclosure	Page
ENVIRONMENTAL		
Materials		
Materials used by weight or volume	301-1	11-14
Recycled input materials used	301-2	8, 11-14
Reclaimed products and their packaging used	301-3	13-14
Energy		
Energy consumption within organization	302-1	13-14
Energy intensity	302-3	13-14
Reduction of energy consumption	302-4	13-14
Water		
Total water withdrawal and consumption	303-3	8, 13
Emissions		
Direct greenhouse gas (GHG) emissions (Scope 1)	305-1	8, 13
Energy indirect greenhouse gas (GHG) emissions (Scope 2)	305-2	8, 13
Greenhouse gas (GHG) emissions intensity	305-4	8, 13
Reduction of greenhouse gas (GHG) emissions	305-5	8, 13
Waste		
Management of significant waste-related impacts	306-2	8, 13-14
Waste generated	306-3	13
Non-compliance with environmental laws and regulations	307-1	25 ³

Topic	Alignment with GRI Disclosure	Page
SOCIAL		
Employment		
Total number and rates of new employee hires and employee turnover	401-1	25 ⁴
Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2	16
Occupational Health and Safety		
Occupational health and safety management system	403-1	15, 25 ⁵
Hazard identification, risk assessment, and incident investigation	403-2	15, 25 ⁵
Worker participation, consultation, and communication on occupational health and safety	403-4	15, 25 ⁵
Worker training on occupational health and safety	403-5	15, 25 ⁵
Promotion of worker health	403-6	15, 20
Work-related injuries	403-9	15
Training and Education		
Programs for upgrading employee skills and transition assistance programs	404-2	17-20
Diversity and Equal Opportunity		
Composition of governance bodies and breakdown of employees	405-1	20
Local Communities		
Operations with implemented local community engagement, impact assessments and development programs	413-1	21, 22

¹As a privately held entity, Menasha Corporation does not divulge detailed financial information.

²The company's most recent previous report is 2022.

³No significant fines or nonmonetary sanctions occurred during the reporting period.

⁴Number of newly hired employees* with a start date in 2022:
Salaried Employees: 420
Hourly Employees: 2,641
Total Employees: 3,061

Annualized 2022 YE Turnover %*:
Salaried Employees: 13.3%
Hourly Employees: 46.5%
Total Employees: 34.8%

*United States and Canada (excludes Mexico)

⁵Safety rules and expectations are part of union contracts. Both the Company and our workers agree to abide by 100% of controlling Occupational Safety and Health legislation.



The **power** behind possible®

Corporate Office

1645 Bergstrom Road
P.O. Box 367
Neenah, WI 54957-0367
920.751.1000
www.menashacorporation.com
info@menasha.com



Our Companies



Menasha Packaging Company LLC
1645 Bergstrom Road
Neenah, WI 54956-9701
920.751.1000
www.menasha.com



 Powered by Menasha Corporation

ORBIS Corporation
1055 Corporate Center Drive
Oconomowoc, WI 53066-0389
262.560.5000

www.orbiscorporation.com



2023



Printed with vegetable-based ink;
a portion of the paper contains
postconsumer recycled fiber.