

SUSTAINABILITY REPORT 2024



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SUSTAINABILITY



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Management letter to stakeholders



The history of Ecopack has been characterized, since its founding in 1939, by two pillars: passion for innovation and respect for the environment. Thanks to the vision of those who led it before us, over the years the company has undergone strong development, expanding its boundaries to four continents, always having an eye on progress, but remaining faithful to the idea of maintaining the quality and craftsmanship of the past. This living spirit persists to this day, accompanied by an entrepreneurial attitude that cherishes the environment around us and the community within it. We therefore believe it is essential to share the results of the economic balance sheet and the achievements in the field of sustainability, as global events clearly demonstrate that the growth and development of a country, as well as a company, cannot be separated from a serious and constant dedication to environmental and social sustainability. Ecopack is dedicated to this precise commitment on a daily basis, adopting strategies and placing strong emphasis on these principles. Directing our every action toward sustainability, ensuring

integration between products and processes, will always be our main goal, thereby creating economic and environmental value. This approach aims to offer virtuous solutions for our customers and for society as a whole, embodying the ideal we hope for the future of all companies, regardless of their business sector.

It is with pride and excitement that we present to you our first Sustainability Report, prepared on a voluntary basis, which illustrates the journey we have been on together for many years. Sincere thanks go to all our stakeholders and employees, who with great dedication work alongside us and we are sure are in tune with our corporate vision.

We wish everyone an enjoyable read.



Annalisa e Francesco Ferri,
CEO Ecopack Group

1. Company mission and values

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1. Company mission and values

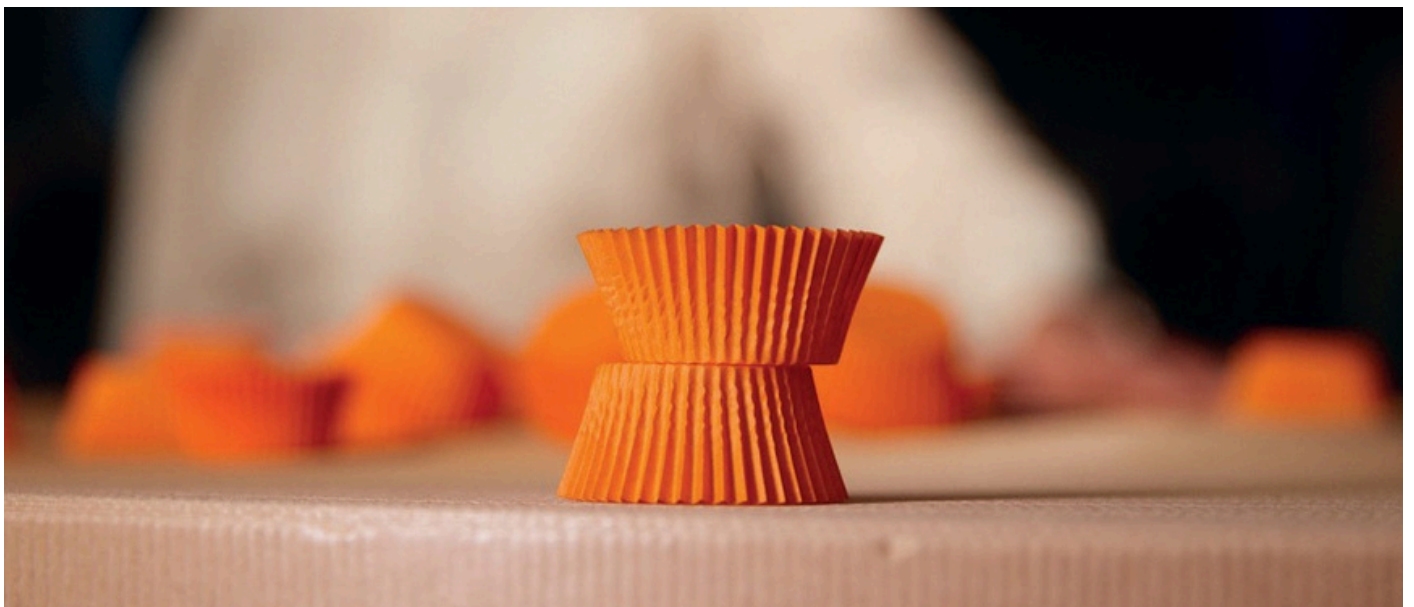
Ecopack is a company that specializes in the design and production of specific cooking molds and packaging for the global food industry. Established in 1939 and headquartered in Turin, Italy, it has expanded globally in recent years with new offices in Canada, Brazil, Tunisia, Russia and India. Working closely with leading international bakery companies, it has developed many years of experience in the design and development of paper molds.

Ecopack's solutions are ideal for industrial production, for the production of ramekins for highly automated lines, for distributors and professionals. Ecopack's General Management has always considered it a definite responsibility to make decisions that are sustainable, not only from an economic point of view, but also in terms of impact on people and the environment. Ecopack is aware of the need to consolidate the organization's position in the sector in which it operates, setting as its goal a growth in sales for each type of product destined for its customers, ensuring constant product quality and food safety and optimal customer service.

In terms of environmental sustainability, Ecopack is committed on multiple fronts:

- > Reduction in the use of raw materials (paper), minimizing waste;
- > Promotion of sustainability and the circular economy through various initiatives;
- > Increased focus on compostable products and the use of recycled raw materials;
- > Optimization of processes to reduce energy consumption and the overall environmental impact at its production sites.

Ecopack promotes transparent and ethical behavior that contributes to sustainable development, the welfare of internal staff and the community in which it operates. Relying on local and national suppliers, with whom the Group's companies have for many years established a partnership of common growth of skills and values, and employing local workforce, have always been part of the strategic mission. Ecopack also adheres to the United Nations Global Compact



which aims to promote a culture of corporate social responsibility through the sharing, implementation and dissemination of common principles and values. It promotes corporate rules and practices internally and to its suppliers or customers in each of the relevant issues:

- Working conditions and occupational health and safety
- Reducing environmental impacts and resource consumption

- Ethics and sound management practices

See also the public report, available on the Global Compact website. Ecopack translates the above outlines into objectifiable numerical indicators and targets, resources and specific action plans, evaluating their progress in periodic reviews in which the Executive Board and the functions of the various production sites are involved, in order to ensure their full achievement.

1.1 Highlights 2024

Ecopack supports the initiative promoted by the United Nations and aims to contribute, through its commitment and activities, to the **2030 Agenda and the achievement of the Sustainable Development Goals (SDGs)**.

In the table below, we highlight the strengths of Ecopack's 2024 sustainability management, linking them to the United Nations Sustainable Development Goals (SDGs). Additional objectives for the future are also outlined, as Ecopack is continuously striving to improve its performance in these areas.

In the following chapters, the Goals and the material topics identified as priorities for Ecopack (see section Materiality Matrix, par. 1.6) are further addressed, outlining the actions the company intends to undertake, the performance indicators monitored, and the resources to be allocated.



OUR PEOPLE

GOALS 2030	<div>3 GOOD HEALTH AND WELL-BEING</div> 	<div>5 GENDER EQUALITY</div> 	<div>8 DECENT WORK AND ECONOMIC GROWTH</div> 	<div>10 REDUCED INEQUALITIES</div> 
STRENGTHS	<ul style="list-style-type: none"> > 84.6% of workers are employed on permanent contracts; in 3 plants the percentage it's above 95%. > 50 % of the workforce are women, in 3 plants the percentage it's above 61%. > 30 % of the Group's workforce is in the 19-32 age group > Various work-life balance and welfare measures available to staff > In 2024, a survey on social, environmental, and occupational health and safety topics was administered to employees at the Italy plant. > In 2024, training was provided to all employees, and information channels were activated on the Code of Ethics and on topics such as harassment, bullying, and diversity in all its forms. > During the period 2021–2024, no reports were received from employees regarding harassment, discrimination, or anti-corruption/business ethics issues. > During the period 2021–2024, no cybersecurity incidents or data breach events involving personal data or company information were recorded. 			
FUTURE GOALS	<ul style="list-style-type: none"> > During 2025, training courses will be organized for production staff to enhance professional skills and support employees' professional growth. > During 2025, the SMETA certification will be maintained at the Brazil site, and the first SMETA audit will be conducted for the Italy plant. > By 2026, the Organizational Model pursuant to Legislative Decree 231/2001 will be adopted for the Italy plant. > By 2026, the Occupational Health and Safety Management System for the Italy site will be certified in accordance with ISO 45001. > By 2025, workflows integrated with the company ERP system will be developed to automate processes and support operators. > By 2025, a software system for personnel performance evaluation based on objectives and competencies will be developed. 			

RESPONSIBLE MANAGEMENT OF THE SUPPLY CHAIN

GOALS 2030	<div>8 DECENT WORK AND ECONOMIC GROWTH</div> 	<div>10 REDUCED INEQUALITIES</div> 	<div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> 	<div>13 CLIMATE ACTION</div> 	<div>17 PARTNERSHIPS FOR THE GOALS</div> 
STRENGTHS	<ul style="list-style-type: none"> > ESG rating for strategic suppliers to classify and select commercial partners. > 100% of production-related suppliers engaged on sustainability topics. > 90% of suppliers achieving a score of at least 60% on the Corporate Social Responsibility questionnaire. > All suppliers undergo due diligence processes in compliance with the EUDR, with particular attention to the traceability of wood and forest-derived products from sustainably managed forests (FSC). 				
FUTURE GOALS	<ul style="list-style-type: none"> > In 2025, maintain 100% of production-related suppliers engaged on sustainability topics. > In 2025, exceed 90% of suppliers achieving a score of at least 60% on the Corporate Social Responsibility questionnaire. > Continue monitoring the performance of strategic suppliers. 				

OUR COMMITMENT TO THE COMMUNITY

GOALS 2030	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	8 DECENT WORK AND ECONOMIC GROWTH	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES
						
STRENGTHS	<ul style="list-style-type: none"> > Various entities and public or private associations operating in the educational, social, cultural, or environmental protection sectors receive ongoing support from the Ecopack Group. > Support in various forms for local staff at foreign subsidiary sites facing difficulties (for managing health or personal issues), including financial assistance through salary advances. > Ecopack is a Gold Medal recipient from EcoVadis (the world's largest corporate sustainability rating provider). > Ecopack adheres to the United Nations Global Compact, a strategic corporate citizenship initiative. > Support for Treedom's agroforestry projects to create sustainable ecosystems and enable thousands of farmers to plant trees, ensuring food sovereignty and income opportunities. > SMETA certification for the Brazil plant. 					
FUTURE GOALS	<ul style="list-style-type: none"> > Ongoing support to public or private associations operating in the educational, social, cultural, or environmental protection sectors. > Continued initiatives at foreign sites by Ecopack to protect the territories in which it operates and contribute to the development of a more ethical and sustainable business model. > Maintenance of the EcoVadis Gold Medal. > Completion of the SMETA audit for the Italy plant by 2025 and maintenance of the audit for the Brazil plant. > Ongoing support for the United Nations Global Compact. > Support for Treedom's agroforestry projects to create sustainable ecosystems in various parts of the world. 					

PRODUCTS SUSTAINABILITY

GOALS 2030	3 GOOD HEALTH AND WELL-BEING	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND
						
STRENGTHS	<ul style="list-style-type: none"> > Company systems certifications for quality and food safety BRCGS Packaging (for Italy, Canada, India and Tunisia) and FSSC 22000 (for Brazil and Russia): in 2024 the Russian plant also obtained the FSSC 22000 certification > All our product ranges can be made of paper and other components declared PFAS-free > The products are manufactured without the application and use of substances included in the list of SVHC substances (List of Substances of Very High Concern) > In 2024, approximately 67% of finished products sold had a compostability or recyclability certificate 					
FUTURE GOALS	<ul style="list-style-type: none"> > By 2025, the quantity of glue used in the products of the Italian site will be reduced by at least 30% compared to the current level > By the end of 2026, we want to obtain a green claim for 70% of the finished products sold, extending the certification of recyclability and/or compostability to other products 					

RESPONSIBILITY TO THE PLANET

GOALS 2030



STRENGTHS

- > 100% of the paper used in the product composition (primary packaging) certified FSC®.
- > Implementation of a photovoltaic panel system up to 1,580 kW during 2024.
- > At the Italy site in 2024, reduction of unsorted municipal waste by 63% compared to 2022.
- > Development of a Home–Work Commuting Plan for the Italy plant.
- > Monitoring and reduction of water consumption at all sites.
- > Monitoring of industrial waste volumes at all sites.

FUTURE GOALS

- > During 2025–2026, expansion of the photovoltaic system to exceed 2 MW of installed nominal capacity.
- > By 2026, certification of the Environmental Management System according to ISO 14001.
- > By 2030, reduce total gross greenhouse gas emissions (Scope 1) by 5% compared to 2021.
- > By 2030, reduce total gross greenhouse gas emissions (Scope 2) by 20% compared to 2021.

1.2 Certifications

All Ecopack products are made from raw materials (paper, glues, inks) that comply with international regulations concerning suitability for food contact. The raw materials used are carefully selected and of high quality. All baking moulds can be used in the oven and are certified to withstand temperatures of up to 220 °C. They are also suitable for microwaves. Ecopack believes in the importance of always improving the quality of its products. This is why it is proud of its certifications (different for the various sites, please refer to the individual certificates for the site to which it applies).

Certification	Italy	Canada	Brazil	Russia	India	Tunisia
ISO 9001	✓	✓	✓			✓
FSSC 22000			✓	✓		
GFSI - BRC	✓	✓			✓	✓
FSC	✓	✓	✓	✓	✓	✓
KOSHER	✓	✓				
KOSHER PASSOVER	✓	✓				
HALAL						✓
SMETA			✓			

*FSC certification is temporarily suspended



1.3 Business model

Ecopack produces and markets its products with the objective of supporting its customers in safeguarding the well-being of consumers worldwide. Ecopack products are intended for direct and indirect contact with different types of foodstuffs and are intended for customers who require a strong product customisation, as they are also the means by which the customer proposes its brand. This entails continuous challenges for the satisfaction of each customer in the food industry and the end consumer, acting both directly, i.e. within its own organisation, and indirectly, through the active involvement of the actors in its supply chain, starting with the suppliers of raw materials (paper and other materials), up to the suppliers it uses for logistical and distribution aspects: all these actors are an integral part of the different areas in which the company produces and markets its products. The objective of a sustainable business policy is not only to reduce potential negative environmental impacts in the territories where Ecopack is present, but also to bring significant contributions in economic and social terms, as well as awareness that creates value, in an increasingly competitive context, to contribute to the protection of the environment and the rights of populations. In this regard, one of the key factors of Ecopack's success at global level is its ability to innovate, develop, produce and market products in step with new market requirements and able to continue to build a relationship of trust with its consumers. This is done with respect for the needs and peculiarities of the communities in which it operates, in which Ecopack aims for a respectful integration of local principles and customs, where these meet the criteria of legality and the principles of sustainability set out in this document.

To this end, Ecopack is constantly making investments aimed at both innovation and increasing production capacity to meet its customers' demand, as well as guaranteeing the quality of the raw materials used and the product sold. There are also continuous investments aimed at improving energy efficiency, environmental sustainability and safety in the working environment. In particular, the company designs and manufactures the main production machines for moulding the finished product and can therefore be very incisive in advancing technological innovation in the areas of product quality, food safety, energy saving, reduction of environmental impact and operator safety.

1.4 Sustainability at Ecopack

Ecopack's thinking and dedication have always been oriented towards giving shape to what becomes the protagonist on a table to celebrate both important occasions and everyday affection. The effort of the food industry, of the distributor, and of the individual professional in the search for natural and sustainable ingredients finds the right answers in the use of paper, which with its technical properties accompanies the product towards an end-of-life included in a model of circular economy. Choosing to offer your customers a product within paper packaging means having a vision oriented towards a sustainable future, with products that respect the environment. By using paper moulds, baking is faster, saves energy and allows the entire production process to be controlled with metal detectors at the end of the line. Conventional or microwave ovens are not a limitation for a paper mould. The research and development of papers with a low environmental impact, such as the latest one, made from grass and cellulose fibres, and the continuous improvement of the production processes are proof of how central this goal is for the entire company.

“

Choosing to offer your customers a product within paper packaging means having a vision oriented toward a sustainable future.

Ecopack considers sustainability to be a key factor in its activities, with a commitment that extends to all areas, starting from the sourcing of raw materials, throughout the entire production process, up to the supply and distribution of products to commercial partners or end consumers. This commitment is also applied in personnel management (with particular reference to its development and safety in the workplace), in environmental impact management and, more generally, in all the communities in which Ecopack operates or whose activities generate an impact. Ecopack has for many years been committed to monitoring numerous indicators relating to product quality and food safety, personnel management (skills and safety in the workplace) and environmental aspects. This is also by virtue of the certifications of the Quality Management System according to **UNI EN ISO 9001** and the Food Safety Management System according to **BRCGS Packaging** or **FSSC 22000** standards, for the sites where these apply. For these standards Ecopack is subject to annual audits by accredited and independent Third Party Bodies, as well as by



several major customers in the food production sector. The quality and food safety management systems, even at sites not yet certified, are structured according to common lines of action, dictated by Group headquarters, in order to guarantee maximum consumer safety. Also with a view to a future and imminent ISO 14001 '*Environmental Management System*' certification and the continuous improvement of energy performance, Ecopack has developed a very extensive set of CSR improvement indicators that can be consulted in the appendix. This monitoring, with a view to continuous improvement, was the starting point for the planning and implementation of important operational investments in recent years,

aimed at ensuring compliance with regulations, improving production efficiency, reducing risks (and environmental impacts) related to raw material consumption, discharges, potential spills, emissions and waste production, as well as reducing accidents and injuries in the company. A reference document is the **Ecopack Code of Ethics**, which provides a framework for the company's activities, starting with the Mission and values for employees. The ultimate aim of the company is to create value by adhering to the ethical principles of business conduct, to perform a useful social function by promoting the professional development of its employees and to serve the communities in which it operates by contributing to their economic and social progress.

1.5 Risk management

Ecopack has adopted an evolved model of risk and opportunity analysis in response to ISO 9001:2015 that takes into consideration all the risk factors linked to stakeholders (see section 1.6): the main risk factors (potentially negative impacts) linked to the needs of the various stakeholders are analysed, as well as the opportunities for growth that could derive from improving the processes of management and control of these risks, borne by the various company functions. This model, which has been extended to most of the foreign subsidiaries, makes it possible to identify, monitor and manage across the board the main risks connected to the performance of company activities, defining appropriate mitigation plans. This risk management model also supports management's strategic and decision-making choices and favours the creation of value for stakeholders in the long term.

Ecopack has also adopted a series of protocols and management systems to protect against specific risks in various areas, including workers' health and safety (Risk Assessment Document in accordance with articles 17 and 28 of Legislative Decree 81/2008 - Consolidated Work Safety Act), food safety of packaging and the fight against material fraud (according to the BRCGS Packaging or FSSC 22000 standards and the HACCP - Hazard Analysis and Critical Control Point method) product and service quality (according to the ISO 9001 standard), ethical and responsible management of the forests from which paper is derived through the FSC® mark (active for all sites except, at the moment, for the Russia site), fight against corruption (Code of Ethics, specific procedures and internal regulations). In each area, Ecopack carries out continuous improvement activities in order to effectively manage risks.

1.6 Dialogue with stakeholders

1.6.1 Stakeholders

The sustainability approach of Ecopack S.p.A. involves building a relationship of trust with the numerous stakeholders within its sphere of activity. The company has conducted a mapping of its stakeholders, identifying their level of influence and analyzing the relevance of sustainability issues within the industry as they pertain to these stakeholders. Stakeholders are the interest groups that revolve around the organization. They represent the universe of individuals and entities significantly interested in the company's products, services, status, and well-being. Depending on the strategic importance of these stakeholders to its business, Ecopack aims to define goals and indicators that take into account their satisfaction and the contribution they can make to the organization's success. The company is also continuously engaged in raising their awareness about sustainability issues. Shareholders, on the other hand, are the company's owners who hold shares of its capital. Shareholders are obviously also stakeholders of the company, as they fall into the group of investors alongside other potential financiers.

Below is the stakeholder map:



Examples of stakeholder dialogue and engagement

- > Local community through solidarity projects;
- > Final consumers through web and social communication;
- > Periodic meetings with our clients and our commercial and marketing teams;
- > Ownership and investors through periodic reporting and meetings;
- > Suppliers through periodic meetings with purchasing or audit with quality teams;
- > Employees through periodic communications, internal procedures, training, and engagement activities on the culture of quality and food safety, awareness on safety and the environment, ethics, or other ESG topics;
- > Financial institutions through periodic communication and reporting;
- > Consumer associations and category associations through web and social communication, and meetings;
- > Union trades through periodic meetings and direct communication;
- > Regulatory bodies/institutions through periodic audits, conferences, and communication on the web and social media;
- > Local universities/schools through research projects, conferences, seminars, internship opportunities, and communication on the web and social media.



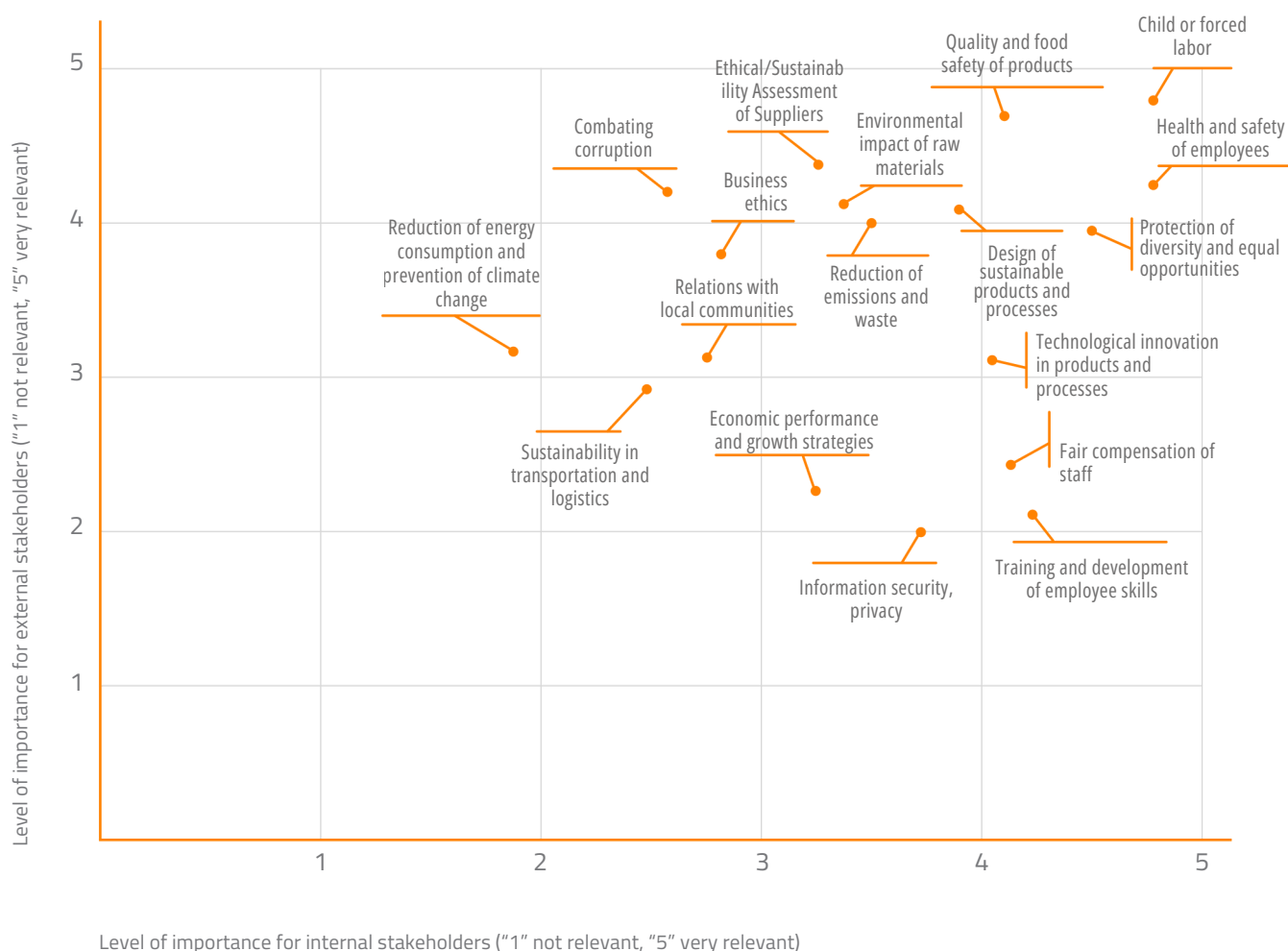
1.6.2 The Materiality Matrix

The analysis conducted by Ecopack focuses on the importance (**materiality**) of various aspects related to its activities. For this purpose, Ecopack has implemented a materiality analysis process, conducted according to the GRI (Global Reporting Initiative) sustainability reporting guidelines. The goal is to identify the issues that could significantly affect the company’s ability to create value in the short, medium, and long term, and which are most relevant to Ecopack and its stakeholders. These issues are identified as “Material Topics,” meaning sustainability aspects relevant to the organization that are considered capable of influencing stakeholder decisions and impacting the company’s economic, environmental, and social performance. Therefore, they are reported in this report.

The results of the materiality analysis are illustrated in the matrix below. It consists of a graphical representation of the importance assigned to each topic from the perspective of the company’s Management (horizontal axis) and the identified stakeholders (vertical axis). These topics have been reorganized and aggregated to provide a more effective and easy-to-read representation. Each economic, environmental, and social aspect has been evaluated in relation to the interest of each stakeholder, using a rating scale from 1 to 5 (where “1” represents “not relevant” and “5” represents “very relevant”), thus constructing the materiality matrix, of which only the fourth quadrant is shown.



MATERIALITY MATRIX



The aspects identified, based on stakeholder evaluation, have been placed in the fourth quadrant and are therefore deemed relevant for the development of performance indicators mentioned in various sections of this Report. The graph shows that topics such as the quality and safety of products, prevention of child or forced labor, ethical and sustainability assessment of the supply chain, environmental impact of raw materials, employee health and safety, and the design of sustainable products and processes are perceived as priorities for both external and internal stakeholders.

Similarly, both internal and external sources consider the reduction of environmental emissions, waste, and technological innovation in products and processes to be relevant. Significant attention is also given to relations with local communities, business ethics, combating corruption, and reducing energy consumption and preventing climate change. An essential goal for Ecopack is to achieve the best possible results while respecting all stakeholder needs, with a commitment to continuous improvement that aligns with the legitimate growth expectations of all interested parties.

2.Company and products

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2.1 Governance Structure

Ecopack S.p.A. adopts a traditional governance model that includes the following corporate bodies:

Board of Directors: The collegial administrative body responsible for managing the company.

Board of Statutory Auditors: The supervisory body responsible for overseeing the company's activities.

Nome		Anno di nascita
Francesco Ferri	Chairman of the Board of Directors - Shareholder	1969
Annalisa Ferri	CEO - Shareholder	1964
Marcello Rabbia	Consigliere	1971
Edoardo Fea	Presidente del Collegio Sindacale	1970
Roberto Panero	Alternate Auditor	1961
Francesco Gerla	Auditor	1967
Mario Bono	Auditor	1966
Andrea Ferrandi	Auditor	1976
Annamaria Esposito Abate	Alternate Auditor	1970

Auditing firm: Deloitte & Touche S.p.A.

Ecopack S.p.A. is not a public company or a listed entity. The Board of Directors, which also includes the company's two shareholders, possesses diverse and qualified professional expertise in strategic development, commercial activities, economic-financial matters, legal issues, and marketing/communication. The Board has embarked on a process of internal growth and engagement on sustainability issues, with the goal of enhancing the knowledge of the highest governing body on these topics.

Independent members are appointed to the Board after a selection process that includes:

- > **Verification of Independence Criteria:** Ensuring compliance with legal independence requirements, which include:
 - Not having had any substantial relationship with the company or affiliated companies; Not being part of the company's management or executive team, nor having ever been an employee of the company or affiliated companies; Not having been involved in the day-to-day management of the company and thus having had no "significant relationship" with the company, either directly or indirectly as a partner, shareholder, or official of an organization that has ever had a relationship with the company.
- > **Assessment of the Candidate's Suitability:** Evaluating the candidate's background, skills, and professional experience to determine their potential to add significant value to the Board's activities in specific areas where independent director input is deemed beneficial.

The highest governing body, the Chairman of the Board of Directors, directly assumes responsibility for managing the organization's impacts on the economy, environment, and people. Senior managers or other employees must periodically report, according to defined schedules, to the highest governing body on the management of the organization's impacts on the economy, environment, and people. Board meetings and Boards of Statutory Auditors are held on a quarterly basis, as required by law.

In the Board of Directors (CDA), the topics typically discussed are:

- > Update on the economic, financial, and asset situation of all group companies;
- > Update on the medium/long-term strategy adopted by the company;
- > Approval of documents such as: Annual Financial Statements and Consolidated Financial Statements.

In the Boards of Statutory Auditors, in addition to the above, the following topics are cyclically addressed:

- > ESG (Environmental, Social, and Governance) issues;
- > Workplace safety;
- > General overview of the insurance coverage adopted by the company for various business risks;
- > Update on any ongoing disputes of various types (customers/suppliers/employees).

2.2 Ecopack at a glance

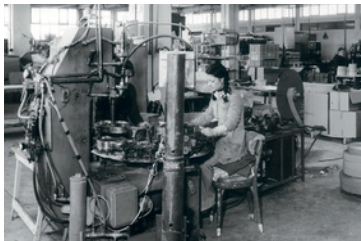
2.2.1 History





1939

The **inclination for invention** is evident from the very beginning: to address the shortage of wafer cones due to the war, a paper cup for ice cream cones is patented.



1965

The company's entrepreneurial spirit and technical know-how lead to a groundbreaking development: the creation of a machine that enables the industrial production of the **world's most famous paper cup**.



1987/88

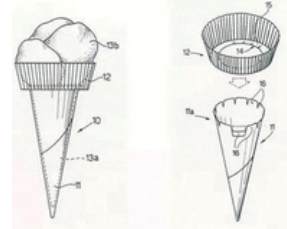
The company introduces products with **more sustainable materials**: thus, the light pie is born, a paper tray that replaces aluminum molds.



2006/2013

The search for solutions with a reduced environmental impact becomes increasingly necessary. The company launches its first **compostable products** and prepares to embrace new challenges.

Salvatore Ferri takes the first steps to build a family legacy that has lasted for **over 80 years** by founding the company S. Ferri & C. s.a.s.



1947

The increase in consumption during the economic boom leads **major industrial clients** to turn to the company. The production of the first panettone molds begins.



1985

The children of Luigi, Annalisa and Francesco Ferri, join the company. The **company's name becomes Ecopack**, by which it is known today.



2002

Ecopack expands its reach: in addition to the historic headquarters in Italy, production sites are established in **Brazil, Canada, India, Russia** and **Tunisia**.



2020/2025

2.2.2 Italian quality, global market



85



Years of history

6



Production sites

71k



2m plants

510



Employees

Ecopack was founded to create **solutions for the food industry**; it has consistently taken on the challenges posed by clients with packaging issues to deliver the best possible product to the end consumer. With 85 years of history and strong technical know-how, the company now employs over 500 people and operates 6 production facilities, established over a span of 10 years to serve industrial clients in their new markets.

Ecopack's global expansion has been driven by a **growth strategy aimed at meeting the needs of our international clients**. From our first facility in Italy, the heart of our know-how and operations, we have opened new plants in other strategic regions of the world: Canada, Russia, Brazil, India, and Tunisia. This has allowed us to be closer to our clients, reducing delivery times and increasing operational efficiency. The choice of locations was made considering proximity to our key clients and the presence of advanced logistical infrastructure. This enables us to ensure consistent product quality and performance across all our global operations.

Ecopack sets uniform corporate standards for quality and management across all its facilities. The Italian quality of Ecopack is consistently reflected at every location, ensuring a high and consistent level of performance and products across all our global operations.

The digital global expansion of Ecopack



At Ecopack, we have strengthened our international positioning through a structured, future-oriented digital expansion strategy designed to connect with customers, partners, and industry professionals worldwide. Today, our digital presence includes five LinkedIn channels, each dedicated to a specific market: Italy, Tunisia, Brazil, India, and Canada.

The Italian page, our most established channel, **has surpassed 10,000 followers** and hosts an educational newsletter with over 3,000 subscribers, confirming our role as a reference point for the bakery and confectionery industry. The other channels allow us to share targeted content, highlight local initiatives, and communicate consistently while respecting the specific characteristics of each region.

We have also developed a web ecosystem made up of three websites: a corporate site, available in five languages and serving as the global reference for our products and brand, and two local websites that support targeted strategies and encourage stronger engagement through content optimized for regional needs.

Thanks to this integrated, multi-platform approach, Ecopack continues to build a digital presence that is accessible, scalable, and fully aligned with our vision of supporting the bakery and confectionery industry worldwide.

2.3 The numbers that make us market leaders



67 M

turnover



12 B+

items produced



84

served countries



2000+

active clients

2.4 Company plants



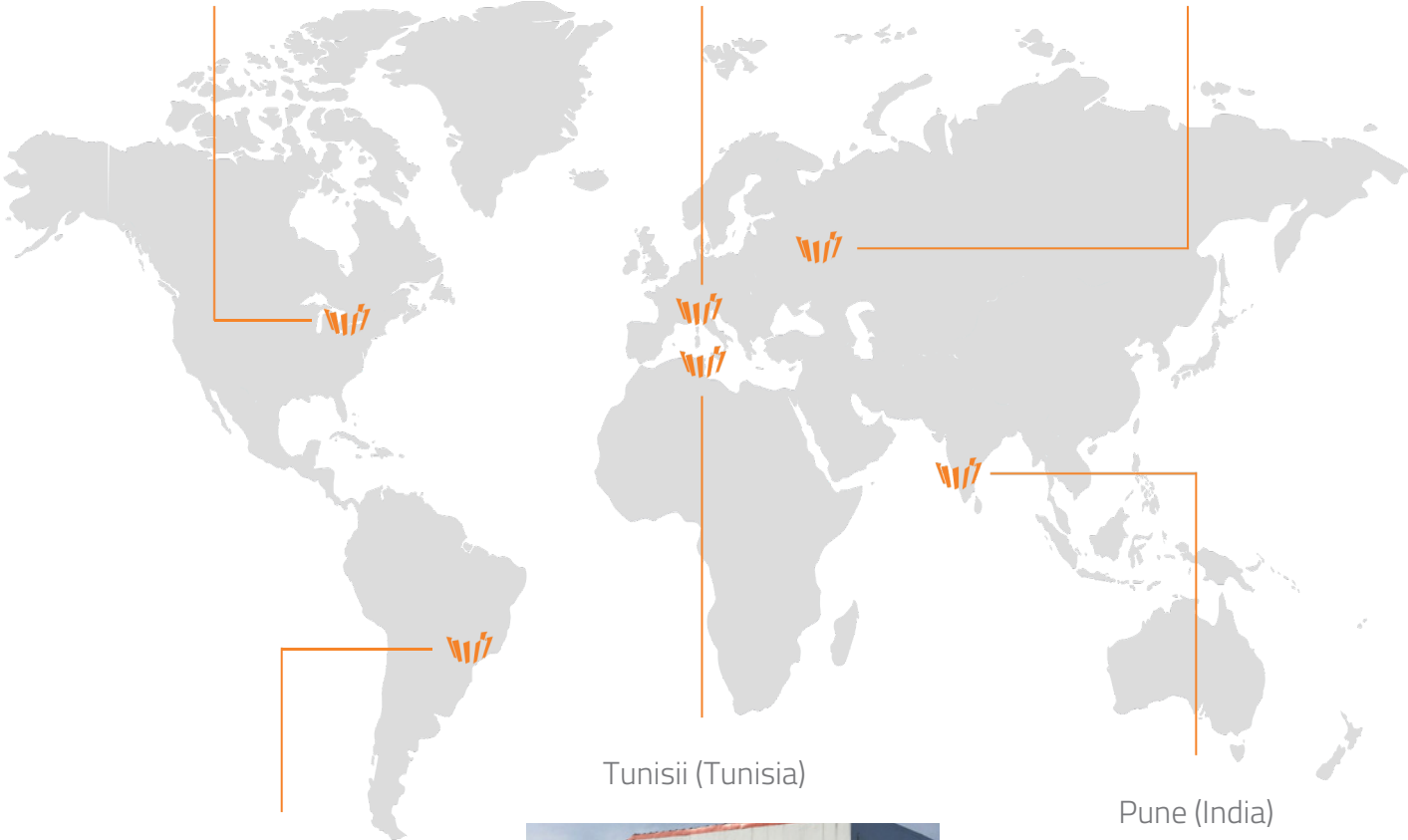
Brantford (Canada)



Piobesi T.se (Italy)



Pavlovskij Posad (Russia)



Indaiatuba (Brazil)



Tunisii (Tunisia)

Pune (India)



2.5 Product range

Ecopack's product range includes over 800 items, available in various sizes and types of paper. All molds and paper cups are suitable for baking and final presentation.



SEASONAL BAKING MOULDS



PANETTONE ALTO AND BASSO

COLOMBA

ROUND MOULDS



TART

PIE WITH ROLLED EDGES

SQUARE AND RECTANGULAR
MOULDS



PLUMCAKE



PIE WITH ROLLED EDGES



PLUMPY



MUFFIN
SOLUTIONS



MUFFIN AND TRAYS



PAPER CUPS



TULIP & LOTUS



PANETTONCINO

PROFESSIONAL LINE



Line designed specifically for professionals (bakeries, delis, ovens, and the HORECA sector), requiring packaging with a reduced number of pieces.

RETAIL PACKAGING


Custom retail packaging with fully personalized designs and desired quantities, ready to be branded with the logos of the most prestigious clients.



SUSTAINABLE PRODUCTS

Sustainability guides every one of our choices, from product design to material selection. For this reason, we develop solutions aimed at reducing environmental impact while ensuring performance and quality, through certified compostable and recyclable product lines.

COMPOSTABILITY



OK COMPOST INDUSTRIAL PRODUCTS

Research and development of sustainable solutions have enabled Ecopack to launch its line of compostable products. Baking molds for panettone, colomba, and cake have been certified with the "OK COMPOST INDUSTRIAL" certification.

RANGE OK COMPOST INDUSTRIAL



PANETTONE ALTO



Carta nature



Carta marrone



Rigid external wave



Panettoncino premium design

PANETTONE BASSO



Brown gold flower



external wave




nature paper




Brown paper

COLOMBA


TART



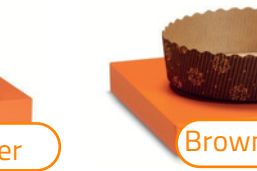
Brown gold flower



nature paper



Brown paper



Brown gold flower

RANGE OK COMPOST HOME

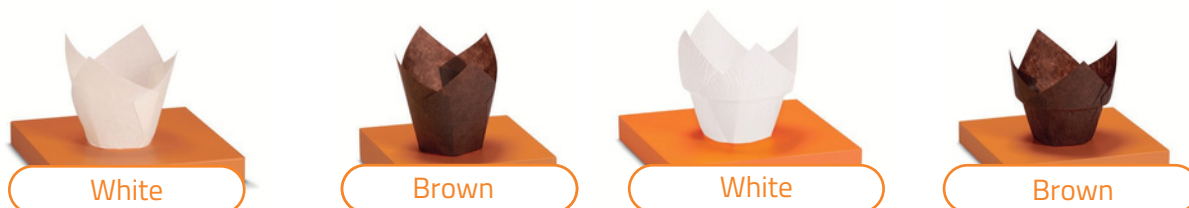


ROUND PAPER CUPS*

OTHER PAPER CUPS



TULIP LOTUS CUPS*



**White paper cupcake liners, tulip, and lotus molds are also certified OK COMPOST INDUSTRIAL.

RICICLABILITÀ

We are committed to reducing waste and preserving resources, making a meaningful contribution to environmental protection. This commitment has earned us CEPI certification and Aticelca certification in Italy for our Pie, Plumpy, and Muffin product lines.



PRODUCTS PORTFOLIO BY PLANT



ITALY



Paper cups



Panettone alto



Plumpy



Pie



Colomba



Muffin



Panettone basso



Plumcake



Tulip



Tart



Paper Pan



Lids



BRAZIL



Paper cups



Panettone alto



Plumpy



Pie



Tulip



Muffin



Panettone basso



Plumcake



Panettoncino



Tart



Paper Pan



Lids



CANADA



Paper cups



Panettone alto



Plumpy



Pie



Tulip



Muffin



Panettone basso



Plumcake



Panettoncino



Paper Pan



RUSSIA



Paper cups



Panettone alto



Plumcake



Pie



Tulip



Muffin



Panettoncino



Panettone basso



Plumcake



Tarts



Lids



INDIA



Paper cups



Tarts



Plumcake



Paper bags



Paper sticks



TUNISIA



Paper cups

2.6 Economic performance

The turnover of Ecopack S.p.A. presented below refers to the Consolidated Financial Statements 2023, prepared in accordance with IAS/IFRS, and also includes the performance of foreign companies that are part of the Group, net of intercompany transactions.

The consolidated gross sales as of 31/12/2024 were € 67.074.127 of which:

- > € 29.773.873 in Italy
- > € 37.300.254 in the foreign offices



In 2024, Ecopack had a positive performance in terms of revenue development, with **a growth of 10,4% over 2023** and 17% over 2022. In addition, the total economic value generated was:

- > partly distributed to stakeholders (suppliers, employees, local community, public administration) and represents the Organization's impact on the community in which it operates and throughout the value chain
- > partly retained in the company (depreciation, reserves)

Economic value generated = € 68,2 millions

	Millions of € economic value generated
Gross revenues from sales and services (gross turnover)	67,07
Inventory	11,13
Other income	1,04
Financial income	0,49

	Millions of € economic value generated
Supplier remuneration (costs for purchases and services)	26,2
Employee remuneration	14,6
Lenders' remuneration (financial charges)	1,00
Public administration remuneration (taxes and duties)	1,34
Community remuneration (sponsorships, donations, charitable contributions)	35k

	Millions of € economic value retained
Depreciation and write-downs	3,7
Net income allocated to reserves	1,6



2.7 Organization, management, and control

Ecopack's Italian plant approved in 2024 the adoption of the Organization, Management, and Control Model under Legislative Decree no. 231/2001, which will be published and implemented during 2025. Until then, the previously adopted management systems described in paragraph 3 remain valid, along with the preparation of the following internal documents and procedures:

- > Code of Ethics
- > Corporate Mission and Values (see para. 1)
- > Corporate Internal Regulations
- > PR12 - Human Resources Management Procedure
- > IS30 - Anti-Corruption Policy
- > IS31 - Reporting Malfeasance and Irregularities
- > IS32 - Gifts Donations and Gratuities
- > IS33 - Expense Reimbursement Management
- > IS34 - Use of prepaid corporate cards
- > IS35 - Management of passive cycle billing expenses general
- > IS36 - Management of billing cycle passive materials raw materials
- > IS37 - Cash flow management
- > IS38 - Personnel management
- > IS39 - Active cycle billing management.

The company has also already identified the activities within the scope of which potential risks may be identified in relation to the commission of the offenses indicated by Legislative Decree 231/2001. Ecopack promotes the dissemination and effective knowledge of internal procedures and regulations and condemns any behavior that does not comply with the law, the Code of Ethics and the procedures of the internal management system. All collaborators are required to cooperate in the full and effective implementation of the same by immediately reporting any violation, through various tools, including anonymous ones, with which the company has equipped itself (see also Section 3.3.1 on Privacy Management). Ecopack also provides for the implementation of mandatory training programs for all personnel, with the aim of ensuring effective knowledge of the Code of Ethics and the company's policies and procedures. The same is done with foreign subsidiaries, which are called upon to comply with them, in line with the regulations applicable in the countries where they are based, as well as organizational peculiarities.

2.8 Policies in the social and environmental field

Ecopack has adopted, as described in the preceding paragraphs, Policies and Procedures to foster a responsible approach to the management of operational activities in the various business contexts. These documents, which are inspired by the principles of fairness, transparency, honesty and integrity, define the reference principles regarding the management of the main social and environmental issues. The aim is to spread awareness of these issues and at the same time share good practices within the company. The management of operational activities can be characterized by a local connotation that is reflected in the procedural scope that takes into account local specificities, in full compliance with the reference legislation of the countries in which it operates. The following is a summary of the company's main policy instruments related to socio-environmental issues, which will be further developed in the chapters to follow.

People, Health and Safety and Human Rights Supply Chain

Documents: Company policy, Code of Ethics, management system procedures (workplace safety, environment and energy, ethics and social responsibility, environment)

Documents: Corporate policy, Code of Ethics, procedure for evaluating suppliers on ESG issues

Commitment to

Promote a work environment and behavior characterized by:

- > respect for the dignity of each individual;
- > the professional growth of employees and the promotion of equal opportunities.

Protect the occupational health and safety of its employees in all places where its personnel are called to work, promoting responsible behavior by all

Commitment to require suppliers

- To sign the company's policy on quality, environment, safety, respect for human rights, ethics, social responsibility and legality as well as the values of the Code of Ethics;
- To respond to a questionnaire on the issues mentioned in the previous point, the answers to which will be subject to periodic evaluation;
- Certifications in the areas of quality, food safety, environment, energy, safety in the workplace, ethics and social responsibility;
- To promote collaborative relationships having attention to the best professional standards, best practices in ethics, health and safety protection and respect for the environment;
- Pay utmost attention to suppliers of materials and services' compliance with high quality and food safety standards of production processes.



Product Quality and Food Safety

Anti-corruption

Documents: Company policy, Code of Ethics, management system procedures (quality, food safety, ethics and social responsibility, environment)

Documents: Company policy, Code of Ethics, management system procedures (ethics and social responsibility)

Committment to

- Pay the utmost attention to product quality, food safety, and the hygiene of production processes, pursuing continuous innovation;
- Provide accurate, complete, and truthful information, enabling customers and end consumers to make safe, rational, and informed decisions;
- Encourage the adoption of high-responsibility standards in the promotion of products and ensure advertising campaigns are based on transparency regarding the characteristics of the goods produced and marketed, respect for human dignity and workers’ rights, prevention of all forms of discrimination, environmental protection, and reduction of factors contributing to climate change.

Committment to

- Carry out all activities with loyalty, fairness, transparency, and honesty, in full compliance with the law;
- Maintain correct and transparent conduct;
- Prohibit offering or promising (or receiving/accepting), directly or indirectly, money, gifts, or any form of benefit for personal gain to (from) third parties (Public Administration, associations, other similar organizations, customers, suppliers, and private third parties) with the aim of obtaining undue advantage for oneself or the company.



Environment and local communities

Documents: Company policy, Code of Ethics, management system procedures (quality, food safety, ethics and social responsibility, environment)

Commitment to

- Comply with current environmental protection regulations and adopt the most appropriate measures to preserve the environment;
- Respect the environment as a resource to be safeguarded for the benefit of local communities and future generations;
- Promote technological investments and engage employees in risk prevention and environmental protection processes;
- Promote technological investments and engage employees in reducing energy consumption;
- Consider the needs of local communities and contribute to their economic and social development.

3. Our people

Staff inclusion and empowerment	3.1
Diversity and equal opportunity	3.2
Code of ethics	3.3
Employee welfare: welfare policy	3.4
Training and talent development	3.5
Health and safety protection	3.6
Injury data and indicators	3.7
Human rights	3.8



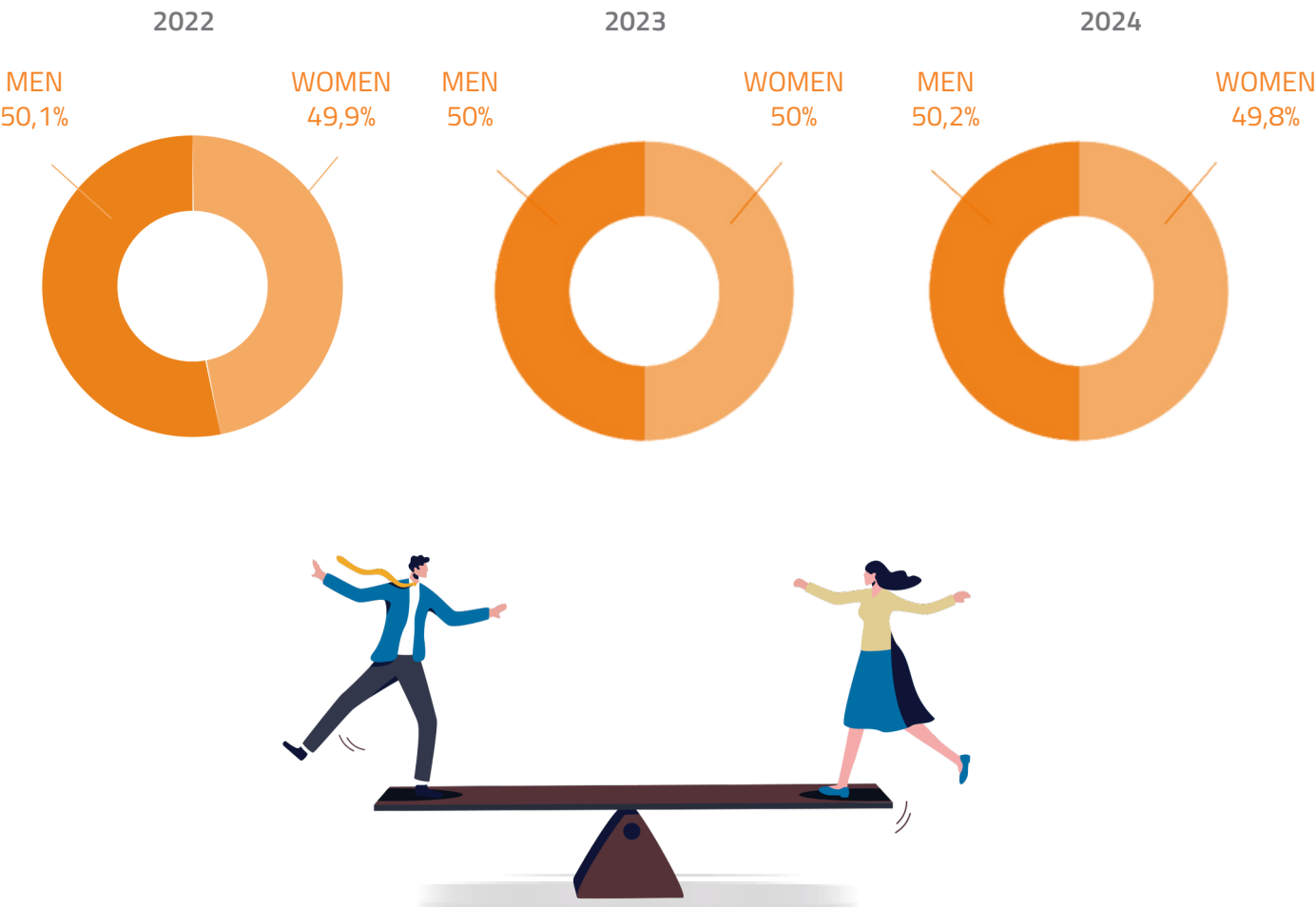
3.1 Staff inclusion and empowerment

Human resources constitute for Ecopack (and for each of the Group's sites) a fundamental component for the constant and sustainable development of the business, and their proper management makes it possible to contain potential risks related to the loss of attractiveness to talents, whether they are present in the company or intend to be part of it. For this reason, the company is committed to ensuring an inclusive, diverse and safe working environment aimed at the well-being of workers, where everyone feels a part of and responsible for the results achieved.

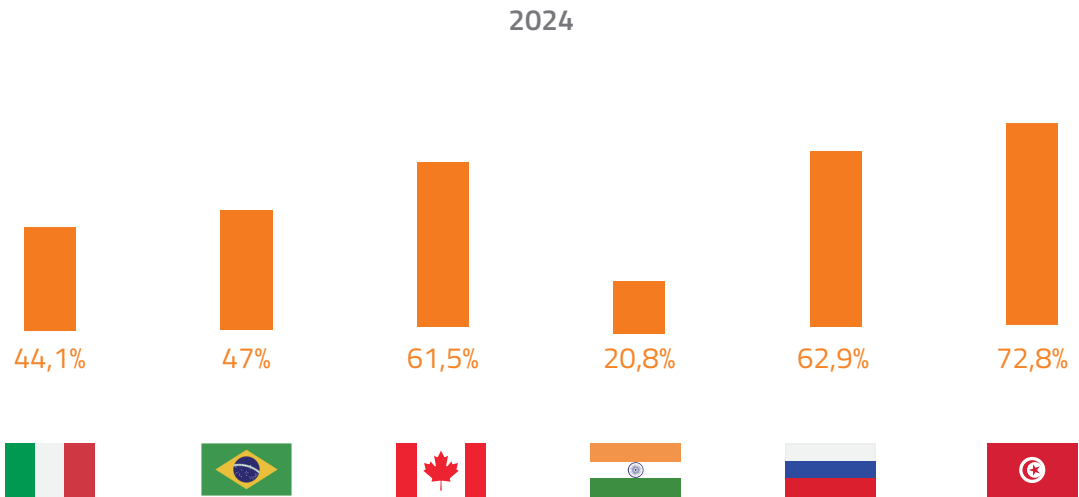
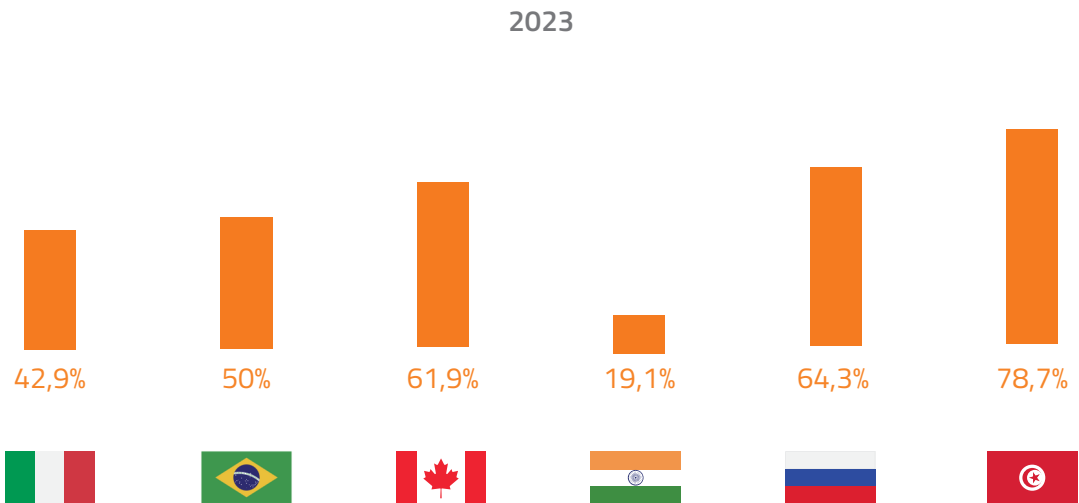
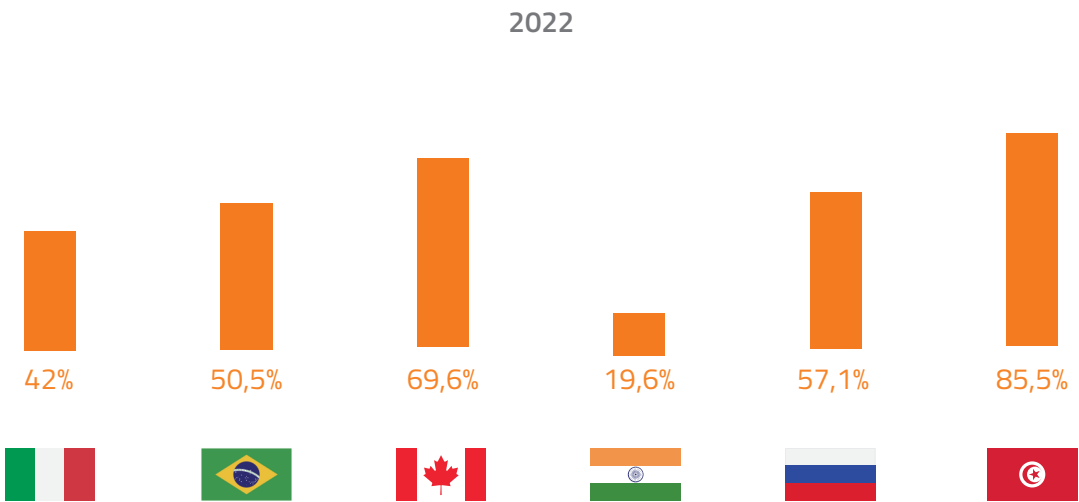
The percentage of women remained stable throughout 2024, with a slight decrease compared to the previous year, going from 50% to 49.8%. Female workforce representation across plants ranged from 20.8% at the Indian plant to 72.8% at the Tunisian plant.

In 2024, the Group's average workforce exceeded 500 employees, marking a 17% increase compared to 2023. This growth involved all plants, with increases varying between 2% and 28% per plant.

Staff by gender: group result 2022-2024



Female staff per plant in the three-year period 2022-2024

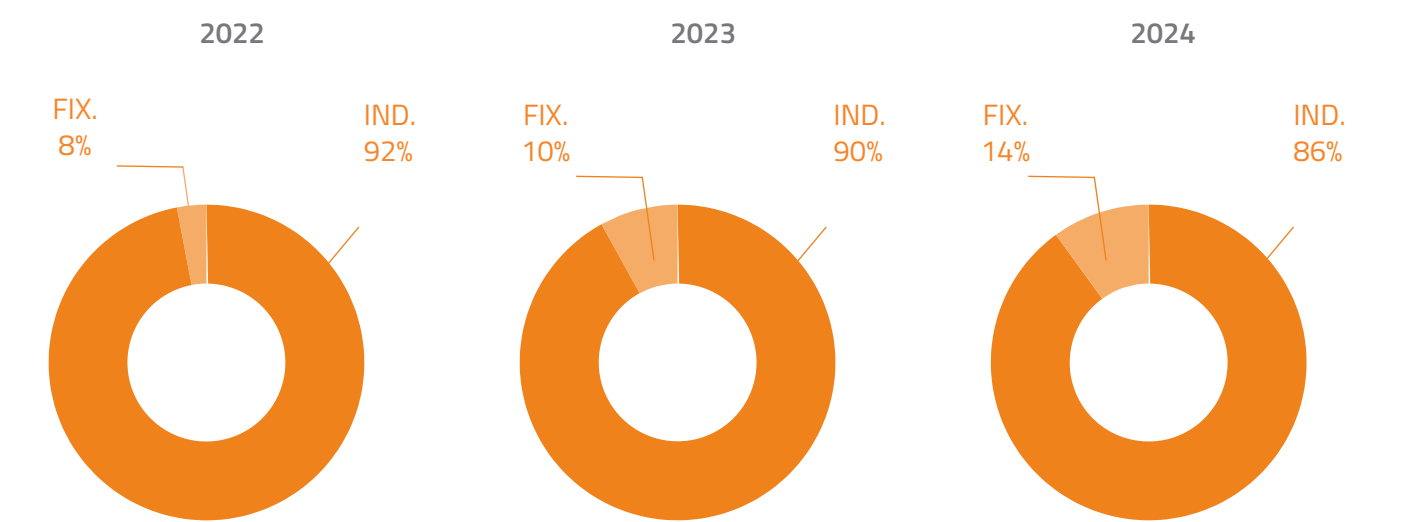


The company’s commitment to long-term collaboration with its employees is highlighted by the high proportion of staff hired on permanent contracts, as the security and guarantees provided by continuous employment greatly contribute to maintaining a harmonious and cooperative work environment. In addition to permanent employees, all Group companies also employed temporary workers, concentrated during specific periods of the year and aligned with seasonal increases in production volumes.

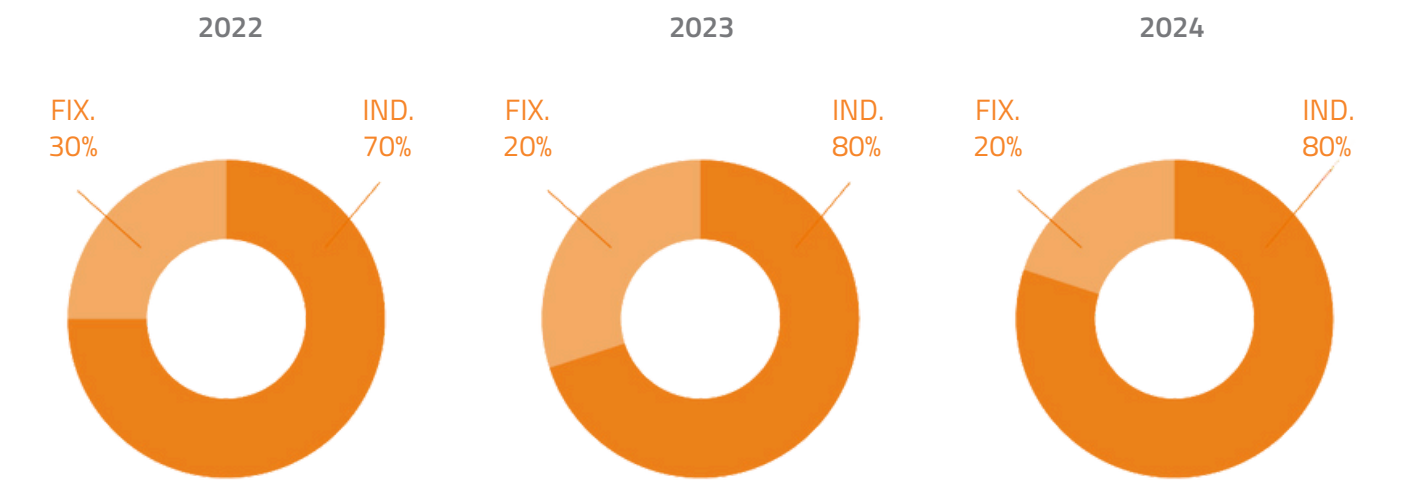
in 2024, the percentage of permanent employees at the Italian plant was 94.7%, marking an increase of nearly 5% compared to the previous year.

At the Group level, 2024 also saw an increase of 4.6% compared to the previous year, bringing the Group’s average to 84.6%. The rise in permanent contracts across the Group is significant, as the percentage has grown from 75% in 2021 to 84.6% in the current period.

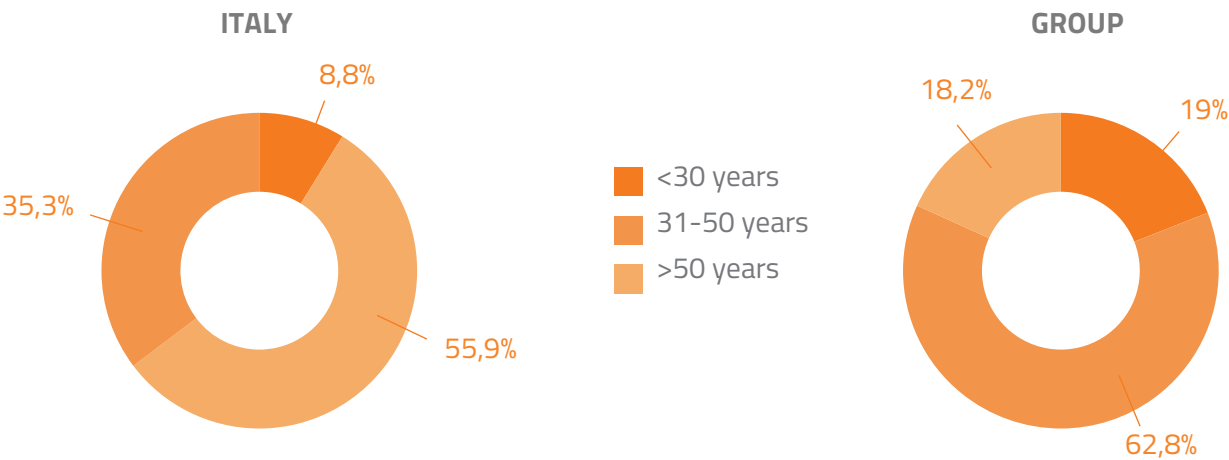
Italy workers in the three-year period 2022-2024 - Fixed term/indefinite term



Group workers in the three-year period 2021-2023 - Fixed term/indefinite term



Average staff in 2024 by age group



Ecopack collects periodic KPIs on a range of workforce management indicators, as well as on all other aspects of Corporate Social Responsibility, across all production sites.

In 2024, KPIs related to age distribution changed compared to previous years: three age groups were created (employees under 30 years old, employees between 31 and 50 years old, and employees over 51 years old). Annex 1 reports some of the main monitoring indicators considered during the 2021–2024 period. The charts show that 63% of the Group’s workforce is between 30 and 50 years old, while the remaining 37% is evenly split between employees under 30 and those over 51 years old.

3.2 Diversity and equal opportunity

As shown by the KPIs reported in paragraph 3.1, Ecopack did not record significant changes in workforce distribution in the 2024 reporting year compared to the previous period (2021–2023): the presence of women remains on average around 50% of the workforce or higher. Ecopack promotes the elimination of all discriminatory behavior based on gender and

any other barriers that limit equality in access to employment, training, promotion, and professional development, ensuring that selection criteria are based exclusively on professional performance. Any differences in average salary between women and men can be attributed to variations in job roles directly affecting compensation, or to a higher incidence of

part-time work and seniority. Internal indicators and employee surveys show an almost negligible number of cases related to discrimination or harassment reported by staff.

Regarding equal opportunities, Ecopack ensures compliance with these principles starting from the recruitment and hiring processes and throughout the employee's tenure, without distinction based on gender, sexual orientation, age, marital status, physical appearance, nationality, disability, political or religious beliefs. All company sites maintain close coordination with headquarters to manage the necessary resources and activities concerning sustainability, workplace safety, reduction of

environmental impacts, and respect for human rights. To prevent incidents of workplace discrimination, periodic training is provided to all employees, covering a broad range of topics including harassment, bullying, and diversity in all its forms. Every employee can freely and anonymously report any incident through dedicated whistleblowing software or other channels indicated in Procedure IS31 – Reporting of Violations and Irregularities. The General Management and HR Department are directly responsible for investigating reports and taking appropriate measures, following the precise steps outlined in the procedure.

The whistleblowing portal for submitting anonymous reports remains active for the Italian site. During 2024, no reports of harassment or discrimination were received. In the early months of 2025, the portal will be activated for all Group plants, ensuring that all employees have access to this important tool.



3.3 Code of ethics

Ecopack also manifests its commitment to respect for human rights and fair management of human resources through the adoption of a Code of Ethics (shown in Appendix 2), which forms the basis of the company's culture. This Code represents the **set of principles that then find necessary application in the policies and procedures that govern the company's activities**. The policies and procedures that specifically ensure respect for human rights and proper management of human resources at all stages of company life (from the recruitment and selection stage, to day-to-day management and termination of employment) are, among others, the following:

- > Corporate Internal Regulations
- > PR12 - Human Resources management procedure
- > IS30 - Anti-corruption policy
- > IS31 - Reporting malfeasance and irregularities
- > IS32 - Gifts charitable disbursements and donations
- > IS33 - Expense reimbursement management
- > IS34 - Use of prepaid corporate cards
- > IS35 - Overhead billing cycle management
- > IS36 - Raw materials billing cycle management
- > IS37 - Cash flow management
- > IS38 - Personnel management
- > IS39 - Active cycle billing management

All of Ecopack's production sites fully comply with legal regulations and provisions on rights and diversity protection. Industrial relations and labor relations are based on compliance with the provisions of laws and contracts. Human resource management consists of career development initiatives and company benefits, with constant and continuous respect for people's rights. The policies in place, specific to each country, cover the following topics: from the initial stage of personnel recruitment and selection, to talent identification, training, and career development paths. Policies more closely pertaining to the area of human rights, on the other hand, are those covering equal opportunity, harassment, discrimination, and violence. The risks noted by each country pertain to potential non-compliance with regulations, loss of highly qualified personnel, and inefficient allocation of staff in critical functions. Then there are some more specific risks that depend on the condition of each country. For example, for subsidiaries in India, Brazil, and Tunisia there is a constant risk of economic instability that can lead to a lack of basic services and critical financial situations.

To mitigate the aforementioned risks, Ecopack has taken certain actions, aimed at strengthening the workforce, improving the control system when selecting and maintaining employment with staff, ongoing training of existing resources, and implementing contingency plans in case of extraordinary events.

3.3.1 Privacy Management

The issue of privacy and personal data protection is of paramount importance for Ecopack and in the relationship between the company and its stakeholders. To this end, Ecopack has appointed an external **Data Protection Office (DPO) to ensure compliance and updates to privacy regulations** and in particular EC Regulation **2016/679 (GDPR)** and revised privacy-related documentation for all business processes, including the cyber security policy.

It also provides adequate training to employees on privacy regulations and the proper use of IT tools, defining roles and responsibilities on cyber security through a corporate code of conduct.

There are many IT tools that assist Ecopack staff at various levels, in their daily work, facilitating the passage of information and the efficiency of processes, always in compliance with information security regulations and the privacy of individuals. To name a few:

- > Various business chat applications (e.g., for product development, business opportunities, production, maintenance, etc.);
- > Internet page and specific software for anonymous personnel reporting, ensuring legislative requirements on whistleblowing (with reporting handled by a specialized outside firm or by the HR department, depending on the operator's choice);
- > Order portal on which the customer registers and enters orders, to speed up and reduce the time taken by the Commercial;
- > Fully computerized production advances and product checks during processing, through the use of smartphones and tablets, on which there is all the information useful to the operator, such as production schedules and specifications, work instructions, control sheets, chat in case of need, etc.



The aforementioned tools, in addition to ensuring an easy and immediate exchange of information between functions result in a significant reduction in the number of internal e-mails, with clear benefits on staff psychological well-being and environmental impact, since the ecological footprint of the many e-mails, often redundant and with heavy attachments, that are commonly exchanged in companies is well known.

There has also been a very substantial reduction in printing and the impact on paper and toner use. Plans for the future include further development of workflows linked to the company's ERP, in order to be able to manage and standardize the many process-related activities and assist the various operators in a guided, simple and efficient manner (e.g., in creating new product codes, purchasing materials, maintaining molds and machines, shipping goods and sending specific documents, etc.).

3.4 Employee welfare: welfare policy

Ecopack has built a constructive dialogue with trade union representatives in the various countries in which it operates in order to find the best solutions to reconcile employee demands with company needs. In fact, relations and negotiations with trade unions are managed in accordance with the highest principles of transparency and fairness and in strict compliance with the laws in force, promoting constructive confrontation, which aims at the involvement of workers' representatives and the maintenance of a good corporate climate. At all production sites the company has pursued, also during 2024, a policy of dialogue and open confrontation with the trade unions by negotiating and signing collective agreements in line with the company's strategy. Negotiations have been carried out in an atmosphere of general détente, and there have been no incidents of protest or accidents.



Finally, Ecopack promotes numerous initiatives aimed at ensuring the well-being of its workers and an appropriate balance between personal and professional life. In particular, depending on the countries (thus on the regulatory environment and social status, levels and collective agreements), some forms of facilitation are provided, such as:

- > **Work-life balance measures:** these include, for example, the possibility of part time for return from maternity leave or other conditions of necessity, forms of agile work and flexible hours, facilitated smartworking (the use of applications on a cloud platform, digitization of documents, stamping via APP, digital signature of documents, and other actions of dematerialization of information have also been carried out to enable remote work, while respecting maximum data security);
- > **Medical and accident insurance;**
- > **Subsidized pension plans** (for Italy and Canada sites);
- > **Health and wellness initiatives** (such as bi-weekly availability of an osteopath for the Italy office);
- > **Production bonuses**, based on production targets linked to the individual function and bonuses based on the OEE indicator (index that takes into account actual versus theoretical production, production hours, product nonconformity);
- > **Fringe benefits**, in non-monetary form, with the provision of goods and/or services of strong utility (e.g., meal vouchers, fuel vouchers), including for temporary staff in addition to hired staff;
- > **One-time bonuses** for profit sharing, support for high inflation, with a larger share for lower salaries;

In 2024, Ecopack Italy embarked on a structured initiative to address a social issue of increasing importance: respect for a living wage or minimum decent wage. This initiative stems from the company's commitment to actively support the protection of fundamental workers' rights by promoting economic conditions that ensure a dignified standard of living, beyond regulatory requirements.

To this aim, General Management, in collaboration with the Human Resources Department, conducted a comprehensive multi-phase analysis:

- > **Study of definitions and reference standards**, evaluating the main international sources on the topic of living wages, including methodologies promoted by organizations such as the Global Living Wage Coalition, the International Labour Organization (ILO), and data produced by INAPP (National Institute for the Analysis of Public Policies).

- > **Internal analysis of the salaries currently received** by direct employees and external temporary workers.
- > **Identification of cases of non-compliance** with the defined threshold value, followed by corrective measures through salary adjustments, effective as of January 1, 2025.
- > **Definition of a minimum reference value**, voluntarily established by Ecopack and also inspired by the guidelines in the INAPP document "The Introduction of the Legal Minimum Wage in Italy: An Estimate of Costs and Beneficiaries." This value has been adopted as an internal minimum standard to ensure a fair and sustainable wage base for all employees.
- > **Extension of the principle to temporary workers:** the agreement with staffing agencies has been updated to include specific binding contractual clauses requiring compliance with the minimum wage set by Ecopack. These clauses apply to all new collaborators joining from 2025 onwards.

This voluntary policy not only reinforces Ecopack's identity as a company committed to social justice, but also represents a concrete step toward integrating ESG principles into its corporate strategy.

The company is committed to periodically monitoring the adopted minimum wage, taking into account changes in the cost of living and guidance from qualified sources, with the goal of ensuring fair, dignified, and inclusive compensation over time.



3.5 Formazione e sviluppo dei talenti

Training is one of the fundamental tools with which Ecopack supports the growth and development of its resources. The company provides a **consistent number of hours of training each year**, with a clear increase in those sites where there have been new entries of employees, with a particular focus on health and **safety in the workplace and food safety of packaging** (as required by international legislation on food contact materials and the voluntary standards BRCGS Packaging or FSSC 22000 to which it adheres, depending on the production site). The indicators confirm the company's effort to support the development of its resources on a path of continuous professional growth by providing employees with both technical and managerial training courses.

Common to all Ecopack sites is a constant commitment on technical training of the workforce, particularly on the more efficient and safer use of production machinery (mostly Ecopack design and construction), to best support the resources involved in the development of advanced technical skills.

From the time of hire, each worker is the protagonist of an individual development plan that includes training in both job-specific technical skills and soft skills (quality management system and food safety, workplace safety, management development paths, language training, technical training, etc.).

The needs analysis carried out by each manager makes it possible to detect within his or her function and for each of his or her employees the training needs, submitting a request to the Human Resources Department. Depending on the case, individual or group training delivered "on the job," in the classroom or carried out at external entities is then prepared. Each training moment is then formalized through dedicated computer applications or on paper records, and the effectiveness of the training is monitored through follow-up tests or audits in the field.

In 2024, an analysis was conducted to assess employees' needs in terms of personal and professional skills, with the aim of helping Management identify the improvement actions requested by the workforce. The results highlighted employees' willingness to enhance their work-related skills to improve performance, particularly in production roles with responsibilities for organizing and managing production lines (Department Heads and Line Team Leaders).

Management approved additional training programs for the Italian plant to further develop employees' competencies and skills. These training courses will commence in 2025 and will enable staff to strengthen both their soft and hard skills.

To support the management and formative growth of human resources, Ecopack is in the process of developing a performance evaluation system common to the entire company, thanks to which employees can be periodically evaluated on objectives, technical skills, managerial and behavioral skills.

The performance appraisal is not only an evaluative moment, but also and above all an opportunity to define the development plans of the resources involved in the process, analyze any elements of risk, and finalize the relevant action plans. Ecopack regularly offers training internship opportunities, aimed at students and recent university graduates from various faculties. The internship represents an important channel of entry into the company for junior resources with no work experience behind them.

3.6 Health and safety protection

Ecopack, as formalized in its Corporate Policy, considers the physical integrity of its employees to be a primary value and guarantees safe and healthy work environments in compliance with current regulations. In each of the Group's companies, a safety culture is disseminated among workers that aims to increase people's awareness in this specific area.

The efforts of the entire organization are therefore aimed at:

- > **Observe and comply with current regulations**, in content and principles, applicable to individual production and service;
- > Activate **all necessary actions and interventions to avoid injuries or accidents** that may compromise the safety of people;
- > Promote the **reporting of near misses**, i.e., any event that could have potentially caused an injury or damage to health: for about 5 years, individual episodes have been recorded and analyzed in order to create procedures and interventions aimed at avoiding the occurrence of the accident nsibilizing all internal (employees, temporary staff) and external (contractors) actors on the need to comply with the safety and hygiene regulations applicable to the reality;
- > Pursue **continuous improvement of production site safety management** by means of hazard identification, relative removal and/or containment, promoting active worker involvement and participation;
Observe and comply with current regulations, in content and principles, applicable to individual production and service realities;
- > Ensure the **proper application of technologies** and the proper use of hazardous chemical agents;

- > Pursue the use of more advanced technologies from a health and safety perspective and/or the reduction of the amount and degree of hazardousness of chemicals used.



The Company Policy is shared by the Italian headquarters with its foreign subsidiaries. All Group sites comply with the regulations in force in their respective countries. The parent company collects defined KPIs on a quarterly basis to enable benchmarking across the Group's different locations.

One of the objectives for the next two years is to implement an Occupational Health and Safety Management System (OHSMS) in accordance with the ISO 45001 standard, with the goal of obtaining certification from an accredited third-party organization.

The responsibility and organization of Occupational Health and Safety matters differ between the headquarters and the Group's subsidiaries. In Italy, the Employer, as designated by the Board of Directors, holds authority over functions and actions necessary to fulfill regulatory obligations regarding health, hygiene, and safety in the workplace, as well as fire prevention, territorial protection, and environmental safeguarding. The Employer is supported by an internal Health and Safety Officer (RSPP), a competent Medical Officer, and qualified consulting firms.

In foreign subsidiaries, the role responsible for these matters is assumed by the Plant Manager.

Italian legislation requires a documented risk assessment process that identifies hazards and evaluates the risks associated with each work phase, role, work environment, equipment, systems, machinery, and chemical substances. The assessment takes into account the severity of the potential event, the frequency of exposure, and the likelihood of its occurrence, in order to define prevention and protection measures aimed at minimizing the probability of the risk materializing or reducing its negative effects.

The **most impactful risks** identified in the assessment process in the various Group companies are as follows:

- > **Chemical risk**
- > **Mechanical risk**
- > **Noise and vibration exposure risk**
- > **Manual handling of loads**
- > **Emergency mismanagement risk**
- > **Fire and explosion risk**
- > Work-related **stress** risk
- > **Night work risk**



The measures identified as a result of the risk assessment may require preventive measures, collective and/or individual protection for workers. In case of immediate and serious risk, the Emergency Plan and related procedures are activated, with active involvement of the Emergency Management Team present on each work shift. Emergency management procedures are established for various scenarios; these are periodically tested through drills and simulations of accidental and controlled events.

Continuous improvement for health and safety protection is pursued through prevention and careful analysis of the causes of accidents and near misses, using the logic of the PDCA (Plan-Do-Check-Act) analysis process. An additional management and improvement aspect of the company is the feedback of daily self-checks by workers and departmental Team Leaders (e.g., machinery safety check at the beginning of the shift via App on company smartphones), that of periodic inspections carried out by the internal HSE Department, as well as the analysis of reports and suggestions on Occupational Health and Safety by individual workers (via dedicated whistleblowing software applications or other computer or physical communication systems provided to all personnel).

The lines of action being pursued in all Group companies are:

- > **Revision of layout** in various production departments to reduce material handling hazards and ensure compliance with anti-cnedium regulations;
- > **Reduction of chemical emissions** through proper relocation of machinery involving solvent use (e.g., parts washers and distillers) and chemical storage facilities;
- > **Progressive selection of printing machines** with reduced solvent and ink consumption, to reduce both environmental and employee health impacts as well as workplace safety;
- > Moving forklift charging areas to outdoor areas in order to **reduce emissions, and fire risk**;
- > Constant **upgrading of fire-fighting systems** at various sites;
- > Use of **experienced personnel in all work shifts**, including night shift where applied;
- > Introduction of automated production machines where **manual handling of loads can be reduced**;
- > Implementation of equipment to **reduce manual handling of loads**;
- > Installation on **machinery of guards and/or noise abatement systems**.

3.7 Injury data and indicators

The Ecopack Group has implemented a system for continuous monitoring and analysis of workplace safety through the reporting and evaluation of specific KPIs, updated on a quarterly basis. The table below presents specific indicators related to accidents that occurred over the three-year period, with reference to the total number of permanent employees, external contractors providing services on-site, and temporary agency staff.

KPI Indicator	2022 Results	2023 Results	2024 Results
Ecopack Italy			
LTI -number of accidents	2	5	4
AFR-frequency index ASR-	6,38	17	14,46
index of severity	0,14	0,25	0,66
Ecopack Brasile			
LTI -number of accidents	10	8	5
AFR-frequency index ASR-	48,33	40,81	36,80
index of severity	918	482,07	0,32
Ecopack Canada			
LTI -number of accidents	0	0	0
AFR-frequency index ASR-	0	0	0
index of severity	0	0	0
Ecopack India			
LTI -number of accidents	0	0	0
AFR-frequency index ASR-	0	0	0
index of severity	0	0	0
Ecopack Russia			
LTI -number of accidents	0	0	0
AFR-frequency index ASR-	0	0	0
index of severity	0	0	0

KPI Indicator	2022 Results	2023 Results	2024 Results
Ecopack Tunisia			
LTI -number of accidents	1	0	0
AFR-frequency index ASR-	0,01	0	0
index of severity	0,19	0	0

3.8 Human rights

The issue of human rights is declined by Ecopack in the management of relations with personnel in compliance with the principles and values referred to in the Code of Ethics, which establishes the protection of moral integrity and guarantees equal opportunities for each individual. Discriminatory behavior based on political opinion, union activities, religion, race, nationality, age, sex, sexual orientation, health or based on any other human characteristic is not permitted in any relationship internal or external to Ecopack. The company is also committed to ensuring that the standards set forth in the Universal Declaration of Human Rights are respected in the various countries in which it operates. Ecopack rejects all forms of forced or compulsory labor, child labor and irregular labor. In the case of reporting cases of violation, the General Management is called upon to take immediate action as outlined in the Code of Ethics, the IS31 procedure "Reporting of wrongdoing and irregularities" and the internal guidelines for whistleblowing.

“

Ecopack's Code of Ethics guarantees equal opportunities for every individual, the company is also committed to ensuring that the standards established in the Declaration Universal Declaration of Human Rights.



4. Product Sustainability

Consumer health and safety	4.1
Supply chain management	4.2
Engaging local communities	4.3
Combating active and passive corruption	4.4



4.1 Consumer health and safety

4.1.1 The corporate management system for food quality and safety

The health of end consumers and the food safety of its products are the goals to which Ecopack devotes all its attention and efforts. Ensuring consumer health and well-being means:



- > Meet customer and end-consumer expectations in terms of **food safety of packaging** by limiting any global or specific migration not allowed in food or unintended organoleptic interaction;
- > Meet customer expectations in terms of **ease and safety of use under the intended conditions** (such as, for example, baking the product without damage to the form produced by Ecopack or migration of substances into the food product);
- > Ensure a system of business rules (quality and food safety management system) that can **minimize the risks of chemical, physical or microbiological contamination**, of products along all stages of production, from the acceptance of raw materials to the shipment of the finished product; with this purpose, the company has long put in place a GMP (Good Manufacturing Practices) system and a voluntary system that presents the highest level of food safety available on the market, in response to the requirements of BRCGS Packaging and ISO 9001, certified by an accredited third-party body;
- > Designing products and promoting the use of raw materials and components (papers, inks, glues and other consumables, packaging, etc.) that provide **increasingly high guarantees of food safety**;

- > To meet the demands of customers and consumers (professional or consumer), respecting the containment requirements of the different types of food for which our products are intended;
- > Responding to public health problems by participating in the activity to promote adequate and hygienically safe containers;
- > Focus on the main needs of emerging countries and develop products for consumers with low purchasing power.

All these aspects can be summarized in the awareness of the need to produce, for all, **hygienically safe and high quality products** in terms of meeting the needs of customers/consumers, promoting the introduction of innovative forms and packaging, with full respect for the environment and all aspects related to sustainability. Food safety is also a priority with a view to protecting brand reputation.

The Executive Board places the following milestones at the center of its work:

- > Documented management commitment about the implementation of the policy on food quality and safety in all countries and markets;
- > Constant application of the concepts expressed in the company policy, with a concrete improvement plan that can be measured by performance indicators monitored continuously;
- > Involvement of all company employees for a growing culture of quality and food safety so that goals are shared by all departments;
- > Verification and monitoring through quality and food safety validation processes to ensure continuous improvement.



Ecopack's policy on food quality and safety is implemented in each country through an Integrated Management System, applied throughout the supply chain and respecting local traditions, characteristics and socio-economic conditions. The Quality and Food Safety System is a set of procedures that describe the organization, responsibilities and activities to properly manage the quality and food safety of products and promote their continuous improvement. This system works on prevention and is based on concepts such as knowledge, training, competence, collaboration, involvement, responsibility and traceability.

Regarding the voluntary system certifications to which Ecopack is subject, we give some details below

- > **BRCGS Packaging** (certified sites Italy, Canada, India, Tunisia) is a reference point for good packaging production practices for the purpose of food safety, respect legality and high quality levels;
- > **FSSC 22000**, for the Brazil site, is an international certification scheme for food safety of packaging, based on an ISO (International Organization for Standardization) standard and recognized by GFSI and EA;
- > **ISO 9001** is the international standard for Quality Management Systems, published by ISO (International Organization for Standardization).



Voluntary certifications, in addition to providing assurance to customers and end consumers, help to consolidate a common working method and provide tools to carefully and critically assess any nonconformity situation and ensure the effectiveness of the system.

HYGIENE INSPECTIONS AND INTERNAL AUDITS



In addition to annual audits by certification bodies, adherence of daily operations to the quality and food safety system is also systematically monitored through hygiene inspections and internal audits, conducted by Quality Office staff or qualified external consultants. The staff of the Quality Office also conducts audits on the most critical suppliers, according to a plan resulting from a risk assessment derived from the analysis of several factors (certifications held by the supplier, criticality of the raw material or service provided, documentation provided, outcome of quality control on supplies, laboratory analysis, etc.). The results of all these interventions are evaluated and managed in order to promote continuous improvement and the involvement of all company personnel.

4.1.2 Product quality and food safety

Thanks to the presence of an R&D center in Italy, Ecopack has the ability to develop innovative products by researching raw materials and materials that combine quality, food safety and low environmental impact. Ecopack is aware that product quality is the result of intensive research in both innovation and quality. It therefore believes in the value of collaboration between industry and the scientific world, in a continuous interchange that increases skills and knowledge.

Relative to initiatives related to the food safety of our products, the focus is on the following issues:

- > All Ecopack products are made from raw materials (paper, glues, inks) that meet **international regulations regarding suitability for food contact**. The raw materials used are carefully selected and of high quality;
- > All molds intended for baking can be used in the oven and are certified to withstand up to **220 °C**, and are also suitable for microwaving;
- > The **main raw material of our products is paper**. The fiber used in paper production is a certified renewable resource from well-managed forests controlled through chain of custody. Our paper suppliers are certified according to the requirements defined by FSC® (Forest Stewardship Council®) standards;
- > The papers we use in our productions do not contain fluorocarbons (**PFAS-free**), BPA , Mineral Oils (MOSH, MOAH), endocrine disruptors or other substances hazardous to health



- > The maximum content of heavy metals in paper is in accordance with EU Directive 94/62;
- > Ecopack products are manufactured without the application and use of substances currently included in the [List of Substances of Very High Concern \(SVHC\)](#) even in cases where the product is not intended for distribution in Europe.

According to the REACH regulation (EC 1907/2006), paper is not classified as a chemical substance or product, so it is exempt from registration.

4.1.3 Consumer Information

Ecopack provides accurate, complete and truthful information so that the customer and/or end consumer can make a rational and informed decision. Ecopack, aware of the importance of the proper use of advertising media, encourages the adoption of high standards of responsibility in the promotion of its products and imprints its advertising campaigns on transparency about the characteristics of the goods produced and marketed, respect for people's dignity and the protection of children. Ecopack adopts a communication style based on efficiency, cooperation and courtesy, including in its dialogue with customers and consumers.

4.1.4 Performance Indicators

Ecopack is aware of the risk that a non-standard (non-compliant) product may reach the market and may be the subject of dispute or complaint. Ecopack is committed to handling such issues by always assisting the customer/consumer in the best way possible, with the aim of ensuring their food safety and the quality of their products. The following methods apply:

- > The R&D and Quality Department, in cooperation with Supply Chain, for each product developed and launched on the market identify appropriate product specifications and process characteristics that can be measured and monitored, and set the limits of acceptability, so as to ensure the quality and food safety of the product at each stage of the production process;
- > Each plant is required to conduct product/process checks and periodic laboratory analysis to verify compliance with the parameters imposed by the R&D/Quality function to decide on the release of products to the market;

- > In all plants, through appropriate training, specific figures have been trained to carry out the required checks on the product before release to the customer, using the tools provided;
- > With a view to continuous improvement, each and every complaint received from the customer or consumer is analyzed to understand its root cause and decide on appropriate corrective actions, directed at preventing the event from happening again (acting on the root cause is the most effective way to pursue product and service quality improvement). Customer complaints, expressed as "rate" (number of complaints over the number of units of product sold), are a fundamental indicator of quality.

This management allows the company to understand whether the procedures put in place are effective in ensuring continuous improvement. They also serve to focus certain and specific interventions and improvement actions. Ecopack is also aware of the risk that a product with a potential impact on consumer health and safety may reach the market. For this reason, each site has a product recall and withdrawal procedure that, by defining responsibilities and actions to be taken, ensures effectiveness and speed of action. However, there have been no cases of product recalls/recalls in recent years.

4.2 Supply chain management

In order to guarantee the quality of its products at competitive costs in each country in which it operates, Ecopack has defined procedures and controls that involve the entire production sphere, from the procurement of raw materials to the distribution of the finished product. In fact, Ecopack's supply chain encompasses all the components necessary to manage an activity that connects all the main business functions: supplier relationship management, inbound and outbound logistics, production, procurement, sales, marketing, quality control, product development and planning, thus enabling it to provide quality, as well as safe, products and services to customers.



At Ecopack, the following criteria are essentially used in the supplier selection process:

- > **Quality and food safety:** purchased goods and services must meet the quality standards required by the company; the risk level of the raw material and supplier in terms of quality, food safety, fraud risk is assessed;
- > Adherence to the principles of **corporate social responsibility and sustainability**;
- > **Price:** you need to make sure you reach the most competitive financial and economic terms available to the company;
- > **Logistics:** make sure products are delivered on time;
- > **Service level:** support from the provider must ensure minimum quality levels;
- > Ability to **innovate** (in the areas of quality, environmental friendliness and sustainability, recyclability/compostability).

These criteria are subject to periodic internal and external evaluation by independent certification bodies for the purpose of the certifications referred to in the preceding paragraphs.

MAIN SUPPLY CHAIN RISKS

- > Market unpredictability: unforeseen increases in purchase volumes or sudden decreases in sales can lead to stock breaks or overstocking resulting in increased business costs;
- > Supply chain malfunction: Negative impacts on the company's production capacity due to delays or inefficiencies in procurement (malfunctioning that may be due to improper planning, purchase orders not issued in a timely manner, equipment subject to frequent breakdowns, supplier production problems, and, more generally, supplier unreliability);
- > Supply of materials and products of lower quality than Ecopack's required standards;
- > Excessive CO₂ emissions into the atmosphere caused by transportation means.



In order to ensure compliant and safe products in a timely and efficient manner, Ecopack is committed to constantly monitoring suppliers' performance indicators, with the aim of verifying product quality and compliance with all regulations. With reference to logistics management in particular, the suitability of the vehicles used, hygienic conditions, timeliness of deliveries as well as the monitoring of "security" aspects of the cargo are ascertained.

Although Ecopack does not include specific human rights clauses in contracts with its suppliers, it nevertheless enters into contracts with them in line with the principles of fairness and good faith.

For all relevant raw materials and products Ecopack requires suppliers:

The countersignature for acceptance of the Policy of quality, food safety, ethics, social responsibility, environment and safety in the workplace.

By countersigning, the supplier agrees to **abide by the principles of the document and the Code of Ethics** referred to therein in addition to the principles of the Universal Declaration of Human Rights, national and international laws.

The completion of a CSR questionnaire, on the basis of which the basis of which the supplier will be evaluated. The supplier is required to answer a series of questions that are weighted in relation to the answer given. Below a threshold defined in the internal evaluation procedure, the supplier is required to initiate appropriate corrective actions. For thresholds that are too low, the supplier is not qualified and cannot continue the supplier relationship.

*Except for paper suppliers, for whom FSC® certification is required and who are already subject to third-party audits that include ethical and social aspects.

During the years 2022 and 2023, suppliers' awareness of sustainability issues increased; this is evidenced by the increase in the percentage of suppliers with a score obtained from the Corporate Social Responsibility questionnaire at or above 60 percent, a threshold level considered to be the minimum.



4.2.1 Sustainable Supplier Management

The identification and management of positive and negative impacts generated by business activities and the supply chain—across environmental, social, and governance aspects—are at the core of Ecopack's focus. In this regard, in 2024, Ecopack continued its growth project in sustainable supply chain management (ESG Supply Chain Project), aiming to take an increasingly leading role within its supply chain from a sustainable and resilient development perspective, while supporting its suppliers throughout the process.

The project led to the alignment of supply chain evaluations with ESG principles and parameters, as well as an upgrade of the Supplier Register by expanding, within the qualification process, the information requested from suppliers regarding their sustainability profiles.

Supply chain management falls under the responsibility of Management and the Purchasing Department. The types of goods that primarily account for order volumes are paper and secondary packaging; most of the order volume is attributable to a relatively small portion of the supplier base, which is largely composed of medium-to-large-sized companies.



To pursue its growth strategy, guided by the Company Policy and Code of Ethics, Ecopack adopts a structured procurement process that is consistent with the principles of free competition, equal treatment, non-discrimination, transparency, and proportionality, while also being inspired by respect for human and labor rights, health and safety, and environmental protection, which are given the highest priority.

The process is structured in the following phases for supplier qualification and management: through a Supplier Register system, detailed analysis and planning, scheduled procurement, and the evaluation of supplier performance (vendor rating).

The qualification system evaluates suppliers' quality, reliability, and sustainability, including environmental, social, and labor obligations in compliance with European, national, and international regulations (e.g., ILO Conventions).

Suppliers are required to declare their ESG policies, code of ethics, sustainability report, social responsibility certifications (SA8000), environmental certifications (ISO 14001, EMAS), energy management systems (ISO 50001), and practices in circular economy and waste management.

During 2024, the Italian plant established a sustainable supply chain management system to assign an ESG score to strategic suppliers. The score was determined through an ESG questionnaire comprising 48 weighted questions, with ratings assigned based on the total score. The maximum achievable score was 318, and the minimum was 150.

The results indicated strong ESG management by the suppliers: no supplier scored below the minimum, 90% of suppliers were rated in the green category, and only two suppliers fell into the orange category. The average supplier score was 272.

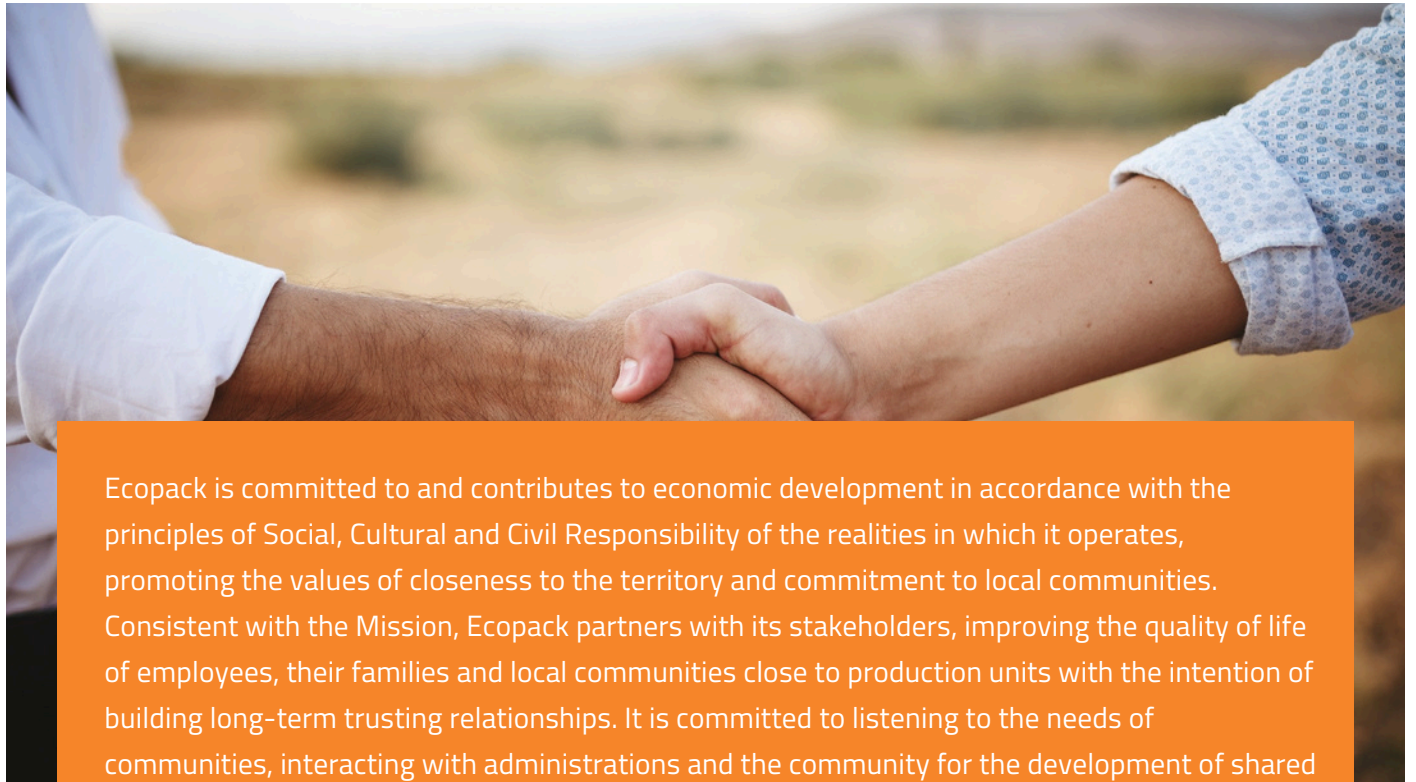
Almost all suppliers have environmental and social policies, codes of ethics, anti-corruption procedures, workplace safety measures, protection of workers' rights, circular economy practices, and energy efficiency policies.

The most common certifications among suppliers are FSC/PEFC, ISO 14001, ISO 45001, and ISO 50001; 65% of suppliers prepare a sustainability report, and approximately 50% participate in EcoVadis or equivalent initiatives.

All suppliers involved have signed Ecopack's Code of Ethics, ensuring alignment with ESG principles throughout the supply chain and reinforcing a shared commitment to ethical, social, and environmental standards across all supplier relationships.

In the coming years, this ESG supplier management program will continue. New suppliers will also be selected based on ESG criteria through a qualification questionnaire, and suppliers' sustainability requirements will be reviewed annually. Improvement plans will be implemented, particularly for the two suppliers currently in the Orange category, with the goal of moving them to the Green classification.

4.3 Engaging local communities



Ecopack is committed to and contributes to economic development in accordance with the principles of Social, Cultural and Civil Responsibility of the realities in which it operates, promoting the values of closeness to the territory and commitment to local communities. Consistent with the Mission, Ecopack partners with its stakeholders, improving the quality of life of employees, their families and local communities close to production units with the intention of building long-term trusting relationships. It is committed to listening to the needs of communities, interacting with administrations and the community for the development of shared projects. For the local communities where Ecopack does business, the main risks are environmental and reputational.

ENVIRONMENTAL IMPACTS

The most significant environmental impacts are related to the **plants' production activities**, for example, potential pollution from air emissions of harmful substances and noise pollution. The company is continuously committed to monitoring and reducing the above impacts in the manner described within Chapter 5.5, devoted to environmental emissions and air quality. Regarding noise impact, by way of example, reduction is achieved through improvements introduced in the design of machinery (insulation, soundproofing, centralization and relocation outside the production departments of the systems that are the source of most noise, such as the vacuum generation plant).

REPUTATIONAL RISKS

Reputational risk, on the other hand, is related to relations with communities and territories and stems from **negative reputation towards third parties** (local communities, customers, partners, shareholders, authorities) that can negatively affect the company's image. Ecopack promotes in the main countries where it operates various initiatives such as economic contributions, sponsorships, product donations, communication campaigns and help to employees.

Below are some examples of activities carried out with local communities by the Italian office:

- > Financial and material contribution to the **I.F.S.E. Italian Food Style Education** cooking school, support in promoting fairs and sales channels to bakeries, for popular communication also on the proper use of Ecopack products;
- > Provision of scholarships for the **Teatro Regio** to be awarded to deserving musicians;
- > Economic support to **FAI (Fondo Ambiente Italiano)**, as a Corporate Golden Donor, for the preservation of Italian cultural heritage;
- > Support, from 2021, to the **Treedom** initiative - a company founded in Italy that offers a planting service. As a Christmas gift to its employees, Ecopack created a forest called "Ecopack's Green Thoughts," where each worker has his or her own tree, which can be monitored through the Treedom platform;
- > Support in various forms to local staff at the sites of foreign subsidiaries in need (for dealing with health or personal issues of employees, with financial support through salary advances).



Ecopack is gold medalist Ecovadis, the world's largest and most trusted provider of corporate sustainability ratings. It provides performance-based ratings of companies on four themes: environment, human and labor rights, ethics, and sustainable sourcing.



United Nations
Global Compact

Ecopack joins the **United Nations Global Compact**, the world's largest strategic corporate citizenship initiative. This initiative stems from a desire to promote a sustainable global economy that respects human and labor rights, environmental protection and the fight against corruption. The company has embraced principles that promote the values of long-term sustainability through actions, business practices, and social and civic behavior that are responsible and also take into account future generations.

4.4 Combating active and passive corruption

Ecopack demonstrates its commitment to maintaining ethical behavior towards its stakeholders through the dissemination of information regarding compliance with the Code of Ethics, as well as by actively taking part in initiatives aimed at respecting the principles of honesty, loyalty and integrity.

THE COMPANY'S ACTIONS TO COMBAT CORRUPTION

- > Proper and transparent conduct of all its employees;
- > Acting in the best interest of the company, reporting any potential conflict of interest detected;
- > Not giving, promising, receiving or accepting money, gifts or benefits of any kind in a personal capacity from a third party;
- > Transparency and traceability in all transactions and activities.

Employees of the company and parties that do business with it are given the opportunity to report, in absolute confidentiality and completely anonymously, any conduct that is not in line with the rules of conduct. In particular, specific reference procedures have been issued such as the anti-corruption policy (in which, for example, approval levels for expenses and contracts have been defined) and operating procedures for reporting wrongdoing and irregularities. Ecopack's centrally defined approach is extended to all of the company's foreign subsidiaries. Their implementation of these principles takes place in compliance with the regulations applicable in the countries where the subsidiaries are based, as well as with the organizational structure and internal policies already in place.

In addition, again in order to prevent the risk of corruption within the organization:

- > Regular staff trainings are held on these issues; Internal audits are conducted by independent external professionals for the Italian office, which will be extended to foreign offices in the 2025-2026 biennium.

In recent years, there have been no reports on anti-corruption and business ethics issues (either of internal or external origin, including from supervisory bodies) both in Italy and at foreign sites.

Ecopack's Italian plant approved in 2024 the adoption of the Organization, Management, and Control Model under Legislative Decree no. 231/2001, which will be published and implemented during 2025.

5. Responsibility to the planet

Energy efficiency and sustainable consumption	5.1
Greenhouse gas emission reduction	5.2
Water management	5.3
Sustainable packaging	5.4
Emissions and air quality	5.5
Waste, effluent and soil pollution	5.6



5.1 Energy efficiency and sustainable consumption

Demonstrating its strong focus on reducing its environmental impact, Ecopack has made a series of investments in recent years to significantly improve its energy efficiency.



The Italian production site combines technological requirements, related to strict industry regulations, with functional needs and construction logic, all while respecting the environment.



- > Since **November 2020**, a Green power supply contract has been in place that allows the company to **purchase and consume electricity generated from 100% renewable sources**. Consistent with the principle of using clean energy sources, as of January 2023, a photovoltaic system with a nominal capacity of 800 kW began producing power from the roof of the Italian plant (covering about 17% of the demand on an annual basis).
- > In **December 2023**, Ecopack **expanded the existing photovoltaic system by an additional 780 kW** by covering a portion of company-owned land, currently unused, with panels. Once in operation, the coverage of the Italian office's needs will reach 30-35% on an annual basis.
- > Over the 2025–2026 period, a further increase in total nominal capacity of 450 kW is planned, aiming to exceed 2 MW of installed power.

5.1.1 Energy consumption data and energy performance indicators

Energy Consumption and Energy Performance Indicators	Italy		Brazil		Canada	
	2023	2024	2023	2024	2023	2024
Quantity of processed paper (tonnes)	3.828	4.214	2.199	2.410	682	902
Electricity consumed (MWh)	4.646	5.180	3.121	3.698	993	1.111
Gas consumed (Smc)	239.680	296.335	0	0	91.321	98.756
Diesel consumed (liters) (for industrial use)	0	0	0	0	0	0
Energy consumption (Tep)	1.090	1.225	360	413	188	210
Energy consumption per tonne of paper processed (Tep/t)	0,285	0,291	0,163	0,171	0,275	0,182
Electricity performance indicator (MWh/t of paper processed)	1,21	1,23	1,42	1,53	1,46	1,23
Natural gas performance indicator (Smc/t of paper processed)	62,6	70,3	0	0	133,9	109,5
Diesel performance indicator (liters/t of paper processed)	0	0	0	0	0	0
Energy Consumption and Energy Performance Indicators	Russia		Tunisia		India	
	2023	2024	2023	2024	2023	2024
Quantity of processed paper (tonnes)	874	1.100	992	1.416	1.680	1.836
Electricity consumed (MWh)	1.527	1.477	524	580	427	455,97
Gas consumed (Smc)	20.761	40.458	0	0	0	0
Diesel consumed (liters) (for industrial use)	84.478	78.206	0	0	5.316	7.030
Energy consumption (Tep)	348	354	114	127	84	95
Energy consumption per tonne of paper processed (Tep/t)	0,398	0,321	0,115	0,089	0,046	0,057
Electricity performance indicator (MWh/t of paper processed)	1,75	1,34	0,53	0,41	0,61	0,25
Natural gas performance indicator (Smc/t of paper processed)	23,75	36,78	0	0	0	0
Diesel performance indicator (liters/t of paper processed)	91,7	71,1	0	0	0	0



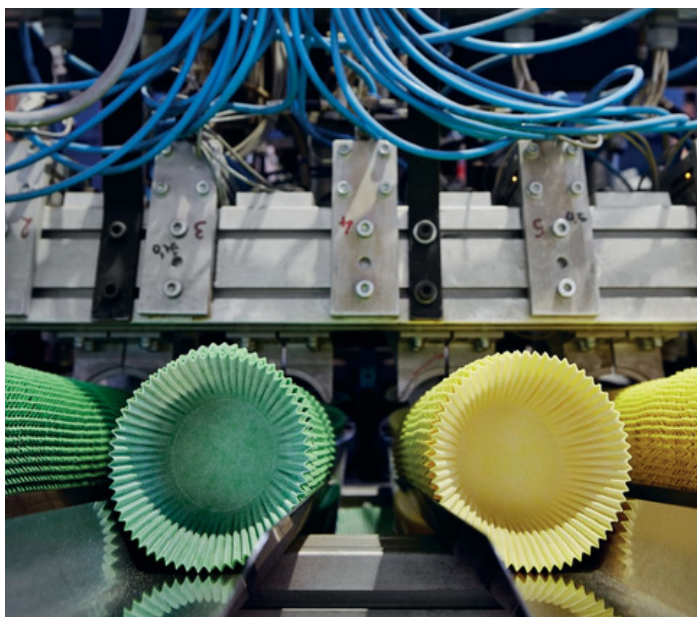
The increase in energy consumption at certain sites, such as Italy and Canada, is mainly attributable to higher production volumes and intensified industrial activity. In particular, Italy recorded a rise in natural gas consumption (+23%) and electricity usage (+11%) due to expanded production capacity and more intensive use of equipment. In Russia, the increase in gas and diesel consumption is linked to harsher climatic conditions and the need for extended heating of the plants.

However, the Group has implemented several corrective and efficiency measures that yielded positive results at other sites. In Canada, for example, the energy performance indicator (Tep/t of paper processed) improved significantly thanks to optimized production cycles and the introduction of more efficient machinery. In Russia and Tunisia, reductions in energy consumption per tonne of paper were achieved through extraordinary maintenance interventions and better workload management.

In 2024, the Ecopack Group saw an overall increase in energy consumption in line with higher production volumes but also achieved significant improvements in energy efficiency at several production sites. In Italy, electricity consumption rose from 4,646 to 5,180 MWh, while natural gas consumption increased from 239,680 to 296,335 Smc. Nevertheless, the energy performance indicator (Tep/t of paper processed) remained almost stable (0.285 vs. 0.291), reflecting effective efficiency management despite production expansion. The electricity performance indicator (MWh/t of paper processed) increased slightly (1.21 vs. 1.23), while the natural gas performance indicator saw a more marked rise (62.6 vs. 70.3 Smc/t), mainly due to intensified thermal processes.

In Canada, a significant improvement in energy efficiency was observed: although electricity consumption increased, the electricity performance indicator (MWh/t) decreased from 1.46 to 1.23 MWh/t, and gas consumption per tonne of paper fell from 133.9 to 109.5 Smc/t. This result is the outcome of targeted interventions to improve plant efficiency and optimize production cycles.

In Russia, despite a reduction in electricity consumption (from 1,527 to 1,477 MWh), the electricity performance indicator improved significantly (from 1.75 to 1.34 MWh/t) thanks to enhanced operational efficiency. Diesel consumption per tonne of paper also decreased (from 91.7 to 71.1 liters/t), contributing to a lower environmental impact. In Tunisia and India, electricity consumption increased proportionally with production growth, but the energy performance indicators remained robust, showing contained values in line with sustainability targets.



The Ecopack Group continues to pursue the goal of reducing energy intensity per unit of product by promoting the adoption of low-impact technologies and optimizing processes across all production sites.

5.2 Greenhouse gas emission reduction

Ecopack recognizes the crucial importance of contributing to the fight against climate change by reducing greenhouse gas (GHG) emissions. We are aware that every industrial activity impacts the environment, and we are committed to minimizing this impact through sustainable, innovative, and measurable strategies. Our approach is based on three main pillars:

- > **Energy Efficiency** – We optimize production processes to reduce energy consumption and increase the use of renewable sources, such as solar energy.
- > **Responsible Emissions Management** – We continuously monitor direct and indirect greenhouse gas emissions, implementing low-impact technologies and advanced control systems.
- > **Sustainability Culture** – We promote environmental awareness among employees, suppliers, and partners, encouraging sustainable practices throughout the entire value chain.

The goal is ambitious yet clear: to progressively reduce our carbon footprint, actively contributing to national and international decarbonization targets. Every action we take is part of a continuous improvement journey, involving the adoption of innovative solutions, constant monitoring of results, and transparency in environmental reporting. Through these commitments, our company not only complies with regulatory standards but also builds a more sustainable future for present and future generations, demonstrating that economic growth and environmental responsibility can go hand in hand.

Technological Innovation and Machinery Modernization

During 2024, Ecopack continued its technological innovation journey through targeted modernization of the machinery used for packaging production, particularly on the Tulip & Lotus product line.

The main objective of this initiative was to make production processes more efficient, sustainable, and aligned with the principles of Industry 5.0, which promotes the integration of advanced technologies, human-centered approaches, and environmental sustainability.

The newly installed machines are equipped with digital control and monitoring systems, intelligent sensors, and advanced human-machine interfaces, enabling real-time optimization of production parameters, reducing waste, and improving the quality of the finished product.

Thanks to adaptive automation and the ability to interconnect with the company's management systems, the production lines are now more flexible, reliable, and focused on reducing environmental impact.

The new-generation machines are equipped with energy meters that measure key electrical parameters of a plant, such as voltage, current, active and reactive power, energy consumption, and power factor. This data makes it possible to understand how energy is used, identify waste, optimize consumption, and improve plant efficiency. In-depth analysis of this data has shown that the modernization process has led to an estimated 15% improvement in energy efficiency compared to the previous machines. This means that, for the same production volume, the new equipment consumes 15% less electricity to produce the same amount of packaging. This reduction results from several factors, including:

- > **High-efficiency motors;**
- > **Optimization of production cycles and reduction of downtime;**
- > **Greater efficiency of the forming system.**

The intervention not only contributes to the reduction of indirect CO₂ emissions but also helps contain operating costs and improves the overall sustainability of the production process.

The new-generation machines have been installed at the Italian and Canadian sites, which are the largest production sites for these product lines.

Thanks to these investments, the Ecopack Group strengthens its commitment to an innovative, responsible industrial model oriented toward the ecological transition, in line with the goals of the 2030 Agenda and the guiding principles of Industry 5.0.

As part of our technological innovation and sustainability program, we carried out a specific upgrade on the machines used for forming the baking molds for colombe, equipped with a fully dedicated vacuum system. The **traditional pumps, which lacked speed regulation, were replaced with a next-generation vacuum circuit.** This system consists of **pumps fitted with inverters, allowing real-time, modulated control of pump speed based on the actual vacuum requirements of the production process.**

Data collected after implementation show an estimated 22% reduction in energy consumption compared to the previous fixed-speed system.

The dynamic control of the pumps has also ensured greater vacuum stability and uniformity, reducing waste and rework while improving the quality of the molds produced. From a maintenance perspective, speed modulation has reduced wear on mechanical and electrical components, resulting in extended equipment lifespan and a significant decrease in both scheduled and unscheduled maintenance costs.

This initiative exemplifies our integrated approach to industrial sustainability: it is not only about reducing energy consumption but optimizing the entire production cycle with advanced technological solutions, achieving measurable benefits in efficiency, quality, reliability, and environmental impact. Moreover, this project is part of a broader context of digitalization and intelligent plant monitoring, supporting a more resilient, responsible, and quality-focused production, reaffirming our commitment to combining innovation, sustainability, and resource enhancement.

Focus 2025/2026

For the 2025–2026 period, the company also plans to continue its technological innovation and sustainability journey, allocating new investments to projects aligned with the Industry 5.0 paradigm, with particular focus on the machine line dedicated to the production of corrugated semi-finished products.

The plan includes the introduction of a new multifunction machine that will replace three machines currently in use, consolidating operations that are today spread across multiple production stages into a single system.

This choice will bring multiple benefits, both from a production and an environmental perspective.

- > Significant reduction in energy consumption, thanks to more efficient motors and integrated management of production cycles.
- > High automation and increased operational speed, enabling continuous and optimized execution of the various production phases, which are currently spread across multiple machines and subject to waiting or format change times.
- > Optimization of production space, resulting in shorter internal transport routes and improved plant logistics.
- > Reduction of setup and format change times, increasing flexibility and production capacity.
- > Higher output per productive hour, with optimized scheduling and workflow.
- > Enhanced operational safety, through vision systems and sensors that prevent errors or risky situations.
- > Reduction of material waste and indirect emissions, thanks to precise and stable process parameters.
- > Improved finished product quality, with better uniformity standards and tolerance control.
- > Greater digital integration with company IT systems, supporting data analysis and production traceability.
- > Enhanced employee skills, allowing staff to operate more effectively on high-tech machinery with more intuitive interfaces.

With this investment, the company reaffirms its vision of a smarter, more human, and sustainable production model, in line with the principles of Industry 5.0 and its long-term goals for ecological transition and responsible innovation.

5.2.1 Data and indicators GHG emissions of type 1 and type 2

Energy Consumption and Energy Performance Indicators	Italy		Brazil		Canada	
	2023	2024	2023	2024	2023	2024
Thermal energy produced	2.097	2.593	0	0	799	864
CO ₂ emissions (tonnes) from thermal energy produced	480	598	0	0	183	199
CO ₂ emissions (tonnes) from company vehicle fuel consumption	66	28	0	0	5	4
CO ₂ emissions per tonne of paper processed (t CO ₂ e/tonne of paper)	0,37	0,333	0,145	0,158	0,458	0,344
Total gross Scope 1 GHG emissions	546	626	0	0	188	204
Total gross Scope 2 GHG emissions (purchased electricity)	871	778	318	382	125	194
Total gross GHG emissions (Scope 1 + Scope 2)	1,417	1,404	318	382	313	398

Energy Consumption and Energy Performance Indicators	Russia		Tunisia		India	
	2023	2024	2023	2024	2023	2024
Thermal energy produced	921	354	0	0	47	62
CO ₂ emissions (tonnes) from thermal energy produced	266	282	0	0	0	0
CO ₂ emissions (tonnes) from company vehicle fuel consumption	24	26	19	20	0	12
CO ₂ emissions per tonne of paper processed (t CO ₂ e/tonne of paper)	0,968	0,884	0,267	0,244	0,155	0,211
Total gross Scope 1 GHG emissions	291	309	19	20	14	31
Total gross Scope 2 GHG emissions (purchased electricity)	555	663	246	325	270	323
Total gross GHG emissions (Scope 1 + Scope 2)	846	972	265	345	284	354

The Scope 1 GHG CO₂ indicator refers to the company's direct emissions, for example from fuels used for heating and energy production, fuels for company vehicles, and fuels used in production processes. Scope 2, on the other hand, covers indirect emissions, as their physical generation occurs externally by third parties and is not under the company's direct control.

During 2024, Ecopack's Italian site recorded an increase in energy consumption and emissions, closely linked to a phase of expansion and strengthening of business activities. This increase was driven by three main factors:

- > **Increase in production:** the amount of paper processed grew by 10.1% compared to 2023, rising from 3,828 to 4,214 tonnes. This result reflects the company's ability to meet growing demand while maintaining high quality standards.
- > **Expansion of the machinery fleet:** to support increased production capacity and improve operational efficiency, Ecopack invested in updating and expanding its plant equipment. The introduction of new machines led to a temporary increase in energy consumption, which will be progressively offset by greater efficiency in production cycles.
- > **Worker well-being initiatives:** in 2024, structural interventions were carried out to improve comfort and safety in the workplace, including the optimization of heating, ventilation, and air conditioning systems. While these measures increased thermal energy consumption, they represent a strategic investment in human capital and work quality.

Despite the increase in consumption, the specific energy efficiency indicators remained largely stable, confirming the robustness of internal processes. The company will continue to invest in low-impact technologies and energy efficiency solutions, aiming to combine industrial growth, innovation, and sustainability.

5.3 Water management (consumption, discharges, spills)

In all Ecopack Group sites, only potable water is used, primarily for domestic purposes. During 2024, the Group's water consumption increased by 1%, compared to a 16% increase in employees and a 14% rise in paper consumption.

Over the years, projects have been developed to improve water management within the plants. For example, at the Italian site, the cooling systems were replaced, switching from water-based to air-based cooling.



5.3.1 Water consumption data

INDICATOR: QUANTITY OF WATER CONSUMED (lt)

KPI Indicator	Results 2022	Results 2023	Results 2024
Italy	2.145	2.554	2.285
Brazil	1.710	1.931	1.835
Canada	962	1.080	1.204
Russia	423	520	726
Tunisia	230	223	350
India	190	249	226
Total	5.660	6.557	6.626

5.4 Sustainable packaging (material consumption, environmental impact from production to product end of life)

Ecopack has been producing paper containers and firing molds worldwide since 1939 and has always been at the forefront of research, with a “mission” oriented toward improving the impact of its product on the environment, with eco-friendly solutions that are a viable alternative to plastic or aluminum. Improving our production processes in terms of sustainability has always been a priority. Especially when it comes to raw materials, we are always looking for solutions that have the ability to provide our products with the same finish and performance capability, using fewer raw materials and always choosing those with less environmental impact. The search for renewable and biodegradable raw materials is the main goal of the team.

The selection of raw materials, product design, and optimization of production processes are guided by the goal of reducing the use of natural resources, energy, water, and chemicals, without compromising performance or the quality of the final product. Paper packaging, in general, offers numerous advantages over other materials: it is highly recyclable, safe for health, compatible with industrial metal detectors, suitable for both conventional and microwave ovens, and contributes to optimizing baking times.

Ecopack, a leader in the design of paper food containers, constantly works to improve the sustainability profile of paper as a raw material and to progressively reduce environmental impact throughout the entire supply chain.



Product design is focused on minimizing the use of materials and resources without compromising strength, rigidity, and functionality—essential to ensure grease resistance, high-temperature durability, and proper usability on industrial production lines. Optimizing volumes and reducing paper weight result in lower consumption of paper and inks, reduced waste, and decreased transport-related emissions, thereby contributing to a more sustainable and circular supply chain.

Regulation (EU) 2025/40 – PPWR

Regulation (EU) 2025/40 – Packaging and Packaging Waste Regulation (PPWR) establishes the new European framework for the management of packaging and packaging waste. The PPWR, which will be fully applicable from 12 August 2026, introduces binding obligations for all operators along the supply chain, from producers to distributors, with the aim of:

- > Reduce packaging waste
- > Promote a circular economy and the use of sustainable raw materials
- > Ensure that all packaging placed on the market is recyclable in an economically and technically feasible way by 2030
- > Encourage “design for recycling,” minimizing unnecessary materials and empty spaces
- > Ensure transparency, traceability, and technical documentation throughout the entire supply chain

The regulation also requires proper environmental labeling, providing consumers with clear and verifiable information on the end-of-life of products. It sets specific deadlines for implementing technical requirements, minimum recycled material content, and limits on empty spaces in group or transport packaging.

The initiatives introduced by Ecopack in recent years are fully aligned with the requirements of the PPWR and represent added value for both customers and consumers. The company has developed an integrated approach, which includes:

1. Selection of sustainable raw materials

Ecopack prioritizes certified, recyclable, and compostable paper and works with suppliers who share the same environmental criteria. The use of low-impact adhesives and inks complements the material sustainability strategy.

2. Certification of finished products

Since 2020, Ecopack has implemented certification processes for finished products to ensure their compostability or recyclability. Products are tested according to harmonized European methodologies (for recyclability: CEPI Method, 4evergreen Protocol, and Aticelca, in compliance with UNI EN 13430) and certified under OK Compost HOME and OK Compost INDUSTRIAL standards in accordance with UNI EN 13432. These certifications ensure that the products can be effectively recovered through composting or recycling.

3. Design and production optimization

Thanks to innovative designs, products are lighter yet durable, with reduced paper weight and optimized composition. This minimizes the use of raw materials, surface treatments, and production resources (energy, water), as well as transport-related emissions. Printing processes are designed to reduce waste and ink consumption.

4. Monitoring and reporting

The company continuously monitors sustainability indicators and the proportion of certified products.

In 2024, 67.23% of sold products were certified as compostable or recyclable, demonstrating progress toward compliance with PPWR requirements and the company's circular economy strategy. Nearly 1,500 tons of products with certified green claims (recyclability or compostability) were placed on the market.

Compared to 2023, the volume of products with certified green claims increased by 9%, corresponding to roughly 500 additional tons.

Since 2024, all product ranges are available with a green claim certification, confirming either the compostability or recyclability of the product at end-of-life. This end-of-life certification refers to the ability of a product or material to be collected, processed, and reintroduced into the production cycle after consumer use.

Benefits for clients and consumers

The initiatives implemented by Ecopack have tangible and measurable impacts for both industrial clients and end consumers.

Industrial clients: certified products ensure regulatory compliance with the PPWR, reducing risks related to fines or non-compliance; they facilitate communication with end consumers; improve the sustainability of the supply chain; and allow clients to meet their internal ESG objectives.

End consumers: products are safe, recyclable or compostable, with clear and transparent labeling; they enable conscious purchasing decisions; and contribute to reducing household environmental impact by supporting material recovery and organic waste composting.

Future goals: By 2026, Ecopack aims to exceed 70% of certified products, extending recyclability and compostability to the majority of finished products. This journey will be supported by the adoption of new certified raw materials, low-impact glues and inks, continuous optimization of production processes, and collaboration with sustainable suppliers. These actions will strengthen Ecopack's role as a reliable, responsible, and innovative partner for clients and consumers in a market increasingly focused on sustainability, circularity, and reducing environmental impact.

Products sold with green claims	Result2023	Result 2024
Recyclable Products	21,7%	29,2%
OK Compost Industrial Products	27,8%	27,5%
OK Compost Home Products	8,8%	10,6%
Total products sold with green claim certification	58,8%	67,3%

5.4.1 Data on raw material consumption and indicators on sustainable packaging

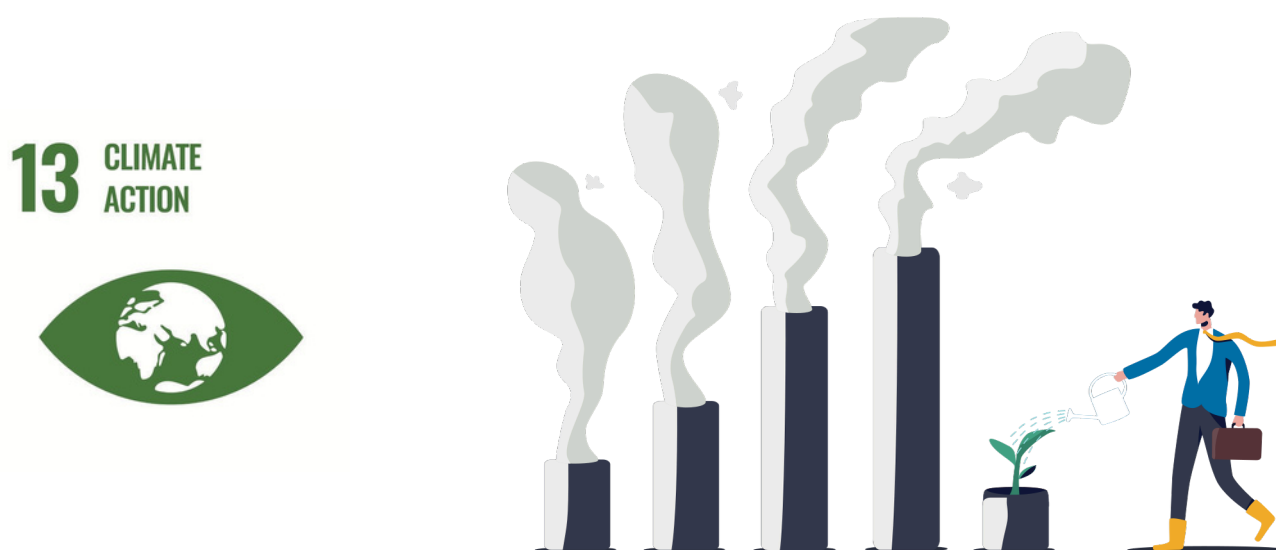
Raw material consumption and sustainable packaging indicators – Italy	Result 2022	Result 2023	Result 2024
Paper consumption (in tonnes)	4.323	3.829	4.213
Ink consumption (in tonnes)	45,45	37,47	53,62
Solvent consumption (in tonnes)	33,91	28,54	35,15
Glue consumption (in tonnes)	176,12	178,51	193,82
Quantity of FSC® paper used (in tonnes)	4.136	3.667	4,066
% of FSC® paper used over total paper	95,52	95,78	96,50

Between 2021 and 2024, Ecopack demonstrated a growing commitment to environmental sustainability, particularly in the selection of raw materials. The amount of FSC® certified paper used increased from 3,633 tonnes in 2021 to 4,066 tonnes in 2024, with the share of total paper rising from 93% to 96.5%. This data highlights a clear and consistent strategy: prioritizing materials sourced from responsibly managed forests, in line with the principles of circular economy and traceability.

The progressive increase in FSC® paper not only strengthens the company's environmental reputation but also contributes concretely to reducing the ecological impact across the entire production chain. Ecopack's commitment is also reflected in complementary actions, such as sourcing compostable paper, optimizing consumption, and minimizing waste. The adoption of certified paper therefore represents not just a technical choice, but a cornerstone of the company's sustainability vision and a commitment to increasingly environmentally and socially responsible production.

5.5 Emissions and air quality

The production of goods and services is responsible for releasing a very significant amount of atmospheric emissions into the environment. Ecopack, aware of this, intends to develop solutions increasingly capable of reducing these emissions so as to contribute directly to the achievement of **Goal 13 "Fighting Climate Change."**



Ecopack at all sites where it operates monitors atmospheric emissions due to papermaking processes (lamination, corrugation), gravure and flexographic printing or other services, such as maintenance and carpentry. Containment and abatement systems are in place that provide for the conveyance of emissions after thermal post-combustion abatement of the organic substances present C.O.T., burning inside a combustion chamber the pollutants present in the effluent. The verification of the possible presence of contaminants in the gaseous effluents is subject to a self-monitoring plan according to the periodicity established by the legislation in force in the individual countries, by means of analysis carried out by a qualified third-party laboratory and include annual control of the parameter C.O.T. at the post-combustion unit inlet. Emissions generated by heat generators, plants subject to maintenance and control according to current legislation on thermal plants, are not subject to authorization. Technical measures are constantly made to improve thermal efficiency and emission safety, such as covering the afterburner combustion chamber with refractory materials to achieve greater insulation of the chamber.

Any leaks and compliance with required regulatory compliance with regard to greenhouse, ozone-depleting refrigerant gases and with regard to the operation of thermal systems for air conditioning of buildings and water heating for sanitary and hygienic uses are also constantly monitored.

5.5.1 Data on air emissions and heat generator efficiency

Indicator - KPI (Italy)	Results 2022	Results 2023	Results 2024
COT value found analysis of post-combustion emissions. (compared with the authorized limit 20 mg/Nm3)	3,8	4,16	11,09
Three-year average dust emissions value	0,86	Not available	Not available
Efficiency % thermal oil thermal plant.	98,55	98,87	96,6

5.6 Waste, effluent and soil pollution

At all Ecopack's production sites, efforts are made to reduce the amount of waste produced and to increase the percentage of recoverable waste. 98.7 percent by weight of industrial waste is non-hazardous, mainly consisting of paper and cardboard production waste, metal scrap, plastic, wood and mixed-material packaging.

The types of hazardous waste produced by the company are, for example: washing water, toner, mineral oil, packaging contaminated with hazardous substances, and ink sludge.



Reducing the environmental impact from the production of paper and cardboard waste has always been a company objective and an ongoing improvement project. Many business processes and production aspects contribute to achieving this goal: waste reduction begins with the design of machines, molds, and products, continues through graphic design, and extends to the production phase, which is based on optimal scheduling, process and machine efficiency, as well as the high specialization and training of production operators.

To minimize packaging waste, the company prefers purchasing primary containers in larger sizes and establishing agreements with suppliers for the collection of empty containers after use. An example of waste valorization and circular economy is the distillation plant for printing process residues, which allows the separation of two components, enabling the recovery of ethyl acetate and the creation of ink sludge. This valorization results in a reduction of approximately 75–85% of the weight of hazardous waste, while the circular economy benefit comes from reusing the recovered solvent for secondary purposes, such as cleaning operations and operating the parts washer serving the printing department.

Focus – Italy Site

Since 2022, the Italian site has achieved a 63% reduction in general municipal waste by fostering an environmental and sustainability culture among its employees and collaborators.

Specifically, centralized waste collection points were created, halving the number of containers in both production departments and offices. Electric hand dryers were introduced in restrooms to replace single-use paper, and, most importantly, awareness and training initiatives were carried out for staff on waste sorting rules. These initiatives included flyers, instructions on proper disposal, and guidance on waste differentiation.

Specifically, at the Italy site, general municipal waste collected and disposed of by the local consortium decreased from 118,880 liters in 2022 to 43,680 liters in 2024. Compared to 2023, there was a 13% reduction (from 55,240 liters to 43,680 liters). This reduction is particularly significant considering that the number of employees at the Italian site increased during the 2022–2024 period.



5.6.1 Data and indicators on waste production

Non-hazardous waste production data (in tonnes) – Italian site over the 2022–2024 period

Waste production - Italy	Results 2022	Results 2023	Results 2024
Amount of non-hazardous waste generated (tons)	1.252,09	1.128,52	1.146,51
Amount of hazardous waste generated (tons) % of	22,39	10,10	8,53
waste generated sent for recovery out of total	97,70	99,10	99,26

Non-hazardous waste production data (in tonnes) – All sites over the 2022–2024 period

Site	2022	2023	2024
Italia	1.252,09	1.128,52	1.146,51
Brasile	936,75	689,50	663
Canada	164,80	132,80	167
Russia	224,00	230,00	304
Tunisia	242,73	239,70	267,6
India	7	46	54
Total	2.820,38	2.420,52	2.618,11

Hazardous waste production data (in tonnes) – All sites, 2022–2024

Site	2021	2022	2024
Italy	22,39	10,10	8,53
Brazil	14,30	20,00	16
Canada	0,56	0,19	0,38
Russia	1,92	1,20	6,3
Tunisia	0,00	0,00	0,00
India	0,00	0,00	0,00
Total	39,17	31,49	31,21

Municipal waste production data (in litres) – Italy site, 2022–2024

Italy	Results 2022	Results 2023	Results 2024
Municipal Solid Waste (MSW)	118.880	55.240	43.680
Average number of people on site	196	182	187
Litres of waste produced per person in the reference year	606,5	303,5	233,5

6. Appendix

Methodological note	6.1
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6.1 Methodological note

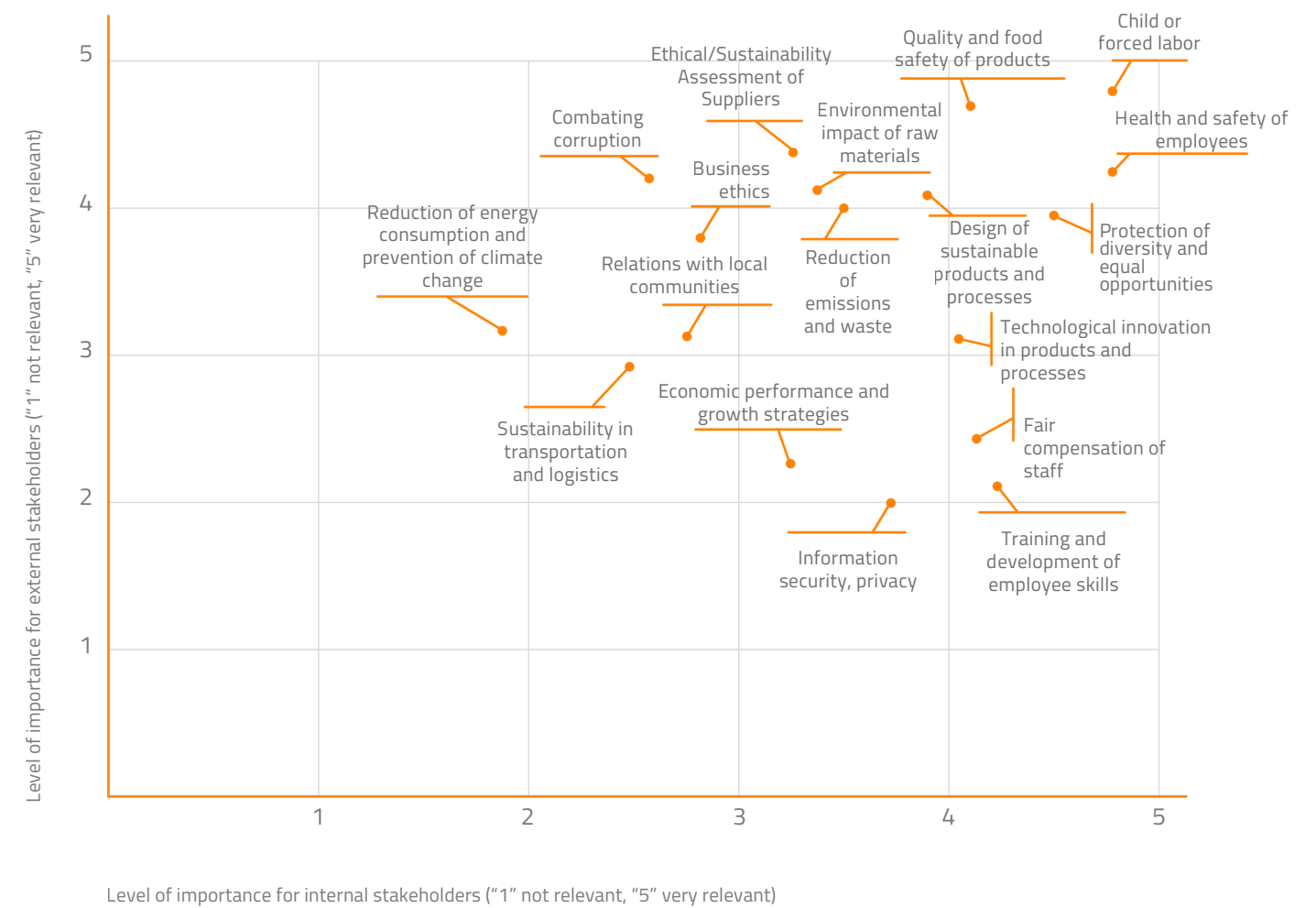
This document represents the tool with which Ecopack presents to its stakeholders not only its sustainability initiatives and performance, reporting on the results achieved during the year, but also the main objectives for the future. The Sustainability Report 2023 refers to the period January 1 - December 31, 2023, and the reporting scope includes all Group locations: Italy, Canada, Brazil, Tunisia, Russia and India. It has been prepared in accordance with the Global Reporting Initiative Standards (GRI Standards), a document published by the GRI - Global Reporting Initiative. To prepare this document, the companies, under the coordination of the General Management, involved their respective organizational structures by requesting data and information on the results achieved during the year from the various functions. The information was collected through special forms and interviews with function contact persons, consistent with "best practices" in non-financial reporting, and verified through an internal control process. In order to allow for data comparability, where possible, data for the years 2021 and 2022 were included, in addition to 2023. To ensure the reliability of the data in the document, each business function has defined and codified its own performance indicators, and the use of estimates has been limited. Where some data have been estimated this is appropriately indicated.

Finally, for the realization of the Sustainability Report 2023, Ecopack has implemented specific activities of listening and involvement of its internal and external stakeholders, also in order to define its Materiality Matrix. The updating of the mapping and the involvement of its stakeholders will be appropriately followed up on the basis of the evolution of the concept of sustainability in the company and among the stakeholders themselves, with a view to increasing compliance with the United Nations Sustainable Development Goals.

For information and clarification on the contents of the Sustainability Report 2024, please use the following address: info@ecopack.com.

6.2 Tables and data

MATERIALITY MATRIX



Ecopack S.p.A. turnover by country in 2023

economic value (millions of €)	
Italy	30,89
Brazil	12,89
Canada	9,05
Russia	4,59
Tunisia	3,42
India	2,96
Total turnover	63,80

Gender breakdown: employees in the Group over the 2022–2024 period

	Women	Men	Total
2022	218	217	435
2023	219	219	438
2024	254	256	510

Gender breakdown: employees by country over the 2022–2024 period

2024	Italy	Brazil	Canada	India	Russia	Tunisia	Total
Women	75	63	16	10	39	51	254
Men	95	71	10	38	23	19	256
Total	170	134	26	48	62	70	510

2023	Italy	Brazil	Canada	India	Russia	Tunisia	Total
Women	63	53	13	9	27	48	219
Men	92	53	8	38	15	13	219
Total	161	106	21	47	42	61	438

2022	Italy	Brazil	Canada	India	Russia	Tunisia	Total
Women	68	54	16	9	24	47	218
Men	94	53	7	37	18	8	217
Total	162	107	23	46	42	55	435

Gender breakdown: employees by country over the 2022–2024 period

2024	Italy	Brazil	Canada	India	Russia	Tunisia	Total
Women	75	63	16	10	39	51	254
Men	95	71	10	38	23	19	256
%Women	44,1%	47%	61,5%	20,8%	62,9%	72,8%	49,8%

2023	Italy	Brazil	Canada	India	Russia	Tunisia	Total
Women	63	53	13	9	27	48	219
Men	92	53	8	38	15	13	219
%Women	42,9%	50%	61,9%	19,1%	64,3%	78,7%	50%

2022	Italy	Brazil	Canada	India	Russia	Tunisia	Total
Women	68	54	16	9	24	47	218
Men	94	53	7	37	18	8	217
%Women	42%	50,5%	69,6%	19,6%	57,1%	85,5%	49,8%

Average personnel by age group – 2022–2024

2024	<30 years old		31-50 years old		> 50 years old		Total
Italy Women	4	2,3%	44	25,9%	27		15,9%
Italy Men	11	6,4%	51	30%	33		19,4%
Italy Total	15	8,8%	95	55,9%	60		35,3%
Brazil Women	4	3%	56	41,8%	3		2,2%
Brazil Men	9	6,7%	57	42,5%	5		3,7%
Brazil Total	13	9,7%	113	84,3%	8		6%
Canada Women	8	30,8%	6	3,5%	2		7,7%
Canada Men	2	1,2%	8	30,8%	0		0%
Canada Total	10	38,5%	14	53,8%	2		7,7%

2024	<30 years old	%	31-50 years old	%	> 50 years old	Total
India Women	3	6,3%	7	14,6%	0	0%
India Men	16	33,3%	20	41,6%	2	4,2%
India Total	19	39,6%	27	56,2%	2	4,2%
Russia Women	1	1,6%	20	32,2%	18	29,2%
Russia Men	4	6,4%	17	27,4%	2	3,2%
Russia Total	5	8%	37	59,6%	20	32,4%
Tunisia Women	28	40%	22	31,5%	1	1,4%
Tunisia Men	7	10%	12	17,1%	0	0%
Tunisia Total	35	50%	34	48,6%	1	1,4%
Group Women	48	9,4%	155	30,4%	51	10%
Group Men	49	9,6%	165	32,4%	42	8,2%
Group Total	97	19%	320	62,8%	93	18,2%

2023	19-32 years old	33-40 years old	41-50 years old	51-60 years old	> 60 years old	Total
Italy	19	34	61	40	7	161
Brazil	38	38	21	6	0	103
Canada	5	3	6	5	3	22
India	25	13	8	1	0	47
Russia	7	13	11	10	1	42
Tunisia	45	10	5	1	0	61
Group %	139	111	112	63	11	436
	31,9%	25,5%	25,7%	14,4%	2,5%	

Italy	19-32 years old	33-40 years old	41-50 years old	51-60 years old	> 60 years old	Total
2023	19	34	61	40	7	161
N %	11,8%	21,1%	37,9%	24,8%	4,3%	

Ecopack Italy employees – permanent and fixed-term, 2022–2024

	Permanent Contract	Fixed-term Contract	Total
2022	153	13	166
2023	145	16	161
2024	161	9	170

Ecopack Italy employees – permanent and fixed-term, 2022–2024

		2022	2023	2024
Italy	PER	153	145	161
	FIX	13	16	9
Brazil	PER	76	91	118
	FIX	37	19	16
Canada	PER	21	22	26
	FIX	0	0	0
India	PER	43	47	48
	FIX	0	0	0
Russia	PER	15	20	26
	FIX	0	0	2
Tunisia	PER	15	20	26
	FIX	46	39	44
Group total	PER	345	371	439
	FIX	96	74	71

Accident indices: Group average, 2022–2024

KPI Indicator	Results 2022	Results 2023	Results 2024
Ecopack Italy			
LTI – Number of lost-time injuries	2	5	4
AFR – Frequency rate	6,38	17	14,46
ASR – Severity rate	0,14	0,25	0,66
Ecopack Brazil			
LTI – Number of lost-time injuries	10	8	5
AFR – Frequency rate	48,33	40,81	36,80
ASR – Severity rate	918	482,07	0,32
Ecopack Canada			
LTI – Number of lost-time injuries	0	0	0
AFR – Frequency rate	0	0	0
ASR – Severity rate	0	0	0
Ecopack India			
LTI – Number of lost-time injuries	0	0	0
AFR – Frequency rate	0	0	0
ASR – Severity rate	0	0	0
Ecopack Russia			
LTI – Number of lost-time injuries	0	0	0
AFR – Frequency rate	0	0	0
ASR – Severity rate	0	0	0
Ecopack Tunisia			
LTI – Number of lost-time injuries	1	0	0
AFR – Frequency rate	0,01	0	0
ASR – Severity rate	0,19	0	0

Reports received on anti-corruption and business ethics issues (both internal and external, including from supervisory bodies)

	2022	2023	2024
Anti-corruption / business ethics reports	0	0	0

Energy consumption and energy performance indicators – 2023–2024

Energy Consumption and Energy Performance Indicators	Italy		Brazil		Canada	
	2023	2024	2023	2024	2023	2024
Quantity of processed paper (tonnes)	3.828	4.214	2.199	2.410	682	902
Electricity consumed (MWh)	4.646	5.180	3.121	3.698	993	1.111
Gas consumed (Smc)	239.680	296.335	0	0	91.321	98.756
Diesel consumed (liters) (for industrial use)	0	0	0	0	0	0
Energy consumption (Tep)	1.090	1.225	360	413	188	188
Energy consumption per tonne of paper processed (Tep/t)	0,285	0,290	0,163	0,171	0,275	0,182
Electricity performance indicator (MWh/t of paper processed)	1,21	1,23	1,42	1,53	1,46	1,23
Natural gas performance indicator (Smc/t of paper processed)	62,6	70,3	0	0	133,9	109,5
Diesel performance indicator (liters/t of paper processed)	0	0	0	0	0	0

Energy Consumption and Energy Performance Indicators	Russia		Tunisia		India	
	2023	2024	2023	2024	2023	2024
Quantity of processed paper (tonnes)	874	1.100	992	1.416	1.680	1.836
Electricity consumed (MWh)	1.527	1.477	524	580	427	455,97
Gas consumed (Smc)	20.761	40.458	0	0	0	0
Diesel consumed (liters) (for industrial use)	84.478	78.206	0	0	5.316	7.030
Energy consumption (Tep)	348	354	114	127	84	95
Energy consumption per tonne of paper processed (Tep/t)	0,398	0,321	0,115	0,089	0,046	0,057
Electricity performance indicator (MWh/t of paper processed)	1,75	1,34	0,53	0,41	0,61	0,25
Natural gas performance indicator (Smc/t of paper processed)	23,75	36,78	0	0	0	0
Diesel performance indicator (liters/t of paper processed)	91,7	71,1	0	0	0	0

Energy Consumption and Energy Performance Indicators	Italy		Brazil		Canada	
	2023	2024	2023	2024	2023	2024
Thermal energy produced	2.097	2.593	0	0	799	864
CO ₂ emissions (tonnes) from thermal energy produced	480	598	0	0	183	199
CO ₂ emissions (tonnes) from company vehicle fuel consumption	66	28	0	0	5	4
CO ₂ emissions per tonne of paper processed (t CO ₂ e/tonne of paper)	0,370	0,333	0,145	0,158	0,458	0,344
Total gross Scope 1 GHG emissions	546	626	0	0	188	204
Total gross Scope 2 GHG emissions (purchased electricity)	871	778	318	382	125	125
Total gross GHG emissions (Scope 1 + Scope 2)	1.417	1.404	318	382	313	398

Energy Consumption and Energy Performance Indicators	Russia		Tunisia		India	
	2023	2024	2023	2024	2023	2024
Thermal energy produced	921	354	0	0	47	62
CO ₂ emissions (tonnes) from thermal energy produced	266	282	0	0	0	0
CO ₂ emissions (tonnes) from company vehicle fuel consumption	24	26	19	20	0	12
CO ₂ emissions per tonne of paper processed (t CO ₂ e/tonne of paper)	0,968	0,884	0,267	0,244	0,155	0,211
Total gross Scope 1 GHG emissions	291	309	19	20	14	31
Total gross Scope 2 GHG emissions (purchased electricity)	555	663	246	325	270	323
Total gross GHG emissions (Scope 1 + Scope 2)	846	972	265	345	284	354

Data on certified products with Green Claims – Italy site

Products with Green Claims	Results 2023	Results 2024
Recyclable Products	21,7%	29,2%
OK Compost Industrial Products	27,8%	27,5%
OK Compost Home Products	8,8%	10,6%

Data on air emissions and heat generator efficiency - Italian plant between 2021-2024

Indicator - KPI (Italy)	Results 2021	Results 2022	Results 2023	Results 2024
COT value found analysis of post-combustion emissions. (compared with the authorized limit 20 mg/Nm3)	11,15	3,8	4,16	11,09
Three-year average dust emissions value	Not available	0,86	Not available	Not available
Efficiency % thermal oil thermal plant.	99,30	98,55	98,87	96,6

Water consumption data - all plants betwee 2022-2024

INDICATOR: QUANTITY OF WATER CONSUMED (lt)

KPI Indicator	Results 2022	Results 2023	Results 2024
Italy	2.145	2.554	2.285
Brazil	1.710	1.931	1.835
Canada	962	1.080	1.204
Russia	423	520	726
Tunisia	230	223	350
India	190	249	226
Total	5.660	6.557	6.626

Waste transport in Italy betw 2022–2024

Year	Waste transport trips
2022	232
2023	164
2024	162

Non-hazardous waste production data (in tonnes) – Italian site over the 2022–2024 period

Waste production - Italy	Results 2022	Results 2023	Results 2024
Amount of non-hazardous waste generated (tons)	1.252,09	1.128,52	1.146,51
Amount of hazardous waste generated (tons) % of	22,39	10,10	8,53
waste generated sent for recovery out of total	97,70	99,10	99,26

Non-hazardous waste production data (in tonnes) – All sites over the 2021–2023 period

Site	2022	2023	2024
Italia	1.252,09	1.128,52	1.146,51
Brasile	936,75	689,50	663
Canada	164,80	132,80	167
Russia	224,00	230,00	304
Tunisia	242,73	239,70	267,6
India	7	46	54
Total	2.820,38	2.420,52	2.618,11

Hazardous waste production data (in tonnes) – All sites, 2022–2024

Site	2021	2022	2024
Italy	22,39	10,10	8,53
Brazil	14,30	20,00	16
Canada	0,56	0,19	0,38
Russia	1,92	1,20	6,3
Tunisia	0,00	0,00	0,00
India	0,00	0,00	0,00
Total	39,17	31,49	31,21

Municipal waste production data (in litres) – Italy site, 2022–2024

Italy	Results 2022	Results 2023	Results 2024
Municipal Solid Waste (MSW)	118.880	55.240	43.680
Average number of people on site	196	182	187
Litres of waste produced per person in the reference year	606,5	303,5	233,5

Data on raw material consumption and indicators on sustainable packaging - Italian site between 2022-2024

Raw material consumption and sustainable packaging indicators – Italy	Result 2022	Result 2023	Result 2024
Paper consumption (in tonnes)	4.323	3.829	4.213
Ink consumption (in tonnes)	45,45	37,47	53,62
Solvent consumption (in tonnes)	33,91	28,54	35,15
Glue consumption (in tonnes)	176,12	178,51	193,82
Quantity of FSC® paper used (in tonnes)	4.136	3.667	4,066
% of FSC® paper used over total paper	95,52	95,78	96,50

6.3 GRI contents index

GRI 2: General Information Notice 2021

Information notice	Section
1. The organization and its reporting practices	
2-1 Organizational details	2.2 - ECOPACK AT A GLANCE
2-2 Entities included in the organization's sustainability reporting	6.1 - METHODOLOGICAL NOTE
2-3 Reporting period, frequency, and contact point	6.1 - METHODOLOGICAL NOTE
2-4 Restatement of information	6.1 - METHODOLOGICAL NOTE
2. Activities and Workers	
2-6 Activities, Value Chain, and Other Business Relationships	2.2 - ECOPACK AT A GLANCE 2.6 - ECONOMIC PERFORMANCE 2.7 - ORGANIZATION, MANAGEMENT, AND CONTROL 2.8 - POLICIES ADOPTED IN THE SOCIAL AND ENVIRONMENTAL FIELD
2-7 Employees	3 - OUR PEOPLE
2-8 Non-employee Workers	3 - OUR PEOPLE
3. Governance	
2-9 Structure and Composition of Governance	2.1 - GOVERNANCE STRUCTURE
2-10 Appointment and Selection of the Highest Governing Body	2.1 - GOVERNANCE STRUCTURE
2-11 Chairperson of the Highest Governing Body	2.1 - GOVERNANCE STRUCTURE
2-12 Role of the Highest Governing Body in Managing Impacts	2.1 - GOVERNANCE STRUCTURE
2-14 Role of the Highest Governing Body in Sustainability Reporting	6.1 - METHODOLOGICAL NOTE
2-15 Conflicts of Interest	1 - COMPANY MISSION AND VISION 1 - COMPANY MISSION AND VISION 4.4 FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION 3.3 - THE CODE OF ETHICS
2-16 Communication of Critical Issues	4.4 FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION 3.3 - THE CODE OF ETHICS 3.6 HEALTH AND SAFETY PROTECTION
2-17 Collective Competencies of the Highest Governing Body	1 - COMPANY MISSION AND VISION 2.1 - GOVERNANCE STRUCTURE 1 - COMPANY MISSION AND VISION
2-17 Collective Competencies of the Highest Governing Body	1 - COMPANY MISSION AND VISION
2-19 Regulations Regarding Remuneration	3.1 - INCLUSION AND EMPLOYEE EMPOWERMENT 3.4 - EMPLOYEE WELL-BEING: WELFARE POLICY

Information notice	Section
4. Strategy, Policies, and Practices	
2-22 Statement on Sustainable Development Strategy	LETTER FROM MANAGEMENT TO STAKEHOLDERS
2-23 Policy Commitments	1 - COMPANY MISSION AND VALUES 4.4 - FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION 3.3 - THE CODE OF ETHICS
2-24 Integration of Commitments into Policies	1 - COMPANY MISSION AND VALUES 4.4 - FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION 3.3 - THE CODE OF ETHICS
2-25 Processes to Remedy Negative Impacts	4.4 - FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION 3.3 - THE CODE OF ETHICS 4.2 - SUPPLY CHAIN MANAGEMENT 1.6 - DIALOGUE WITH STAKEHOLDERS
2-26 Mechanisms to Request Clarifications and Raise Concerns	4.4 - FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION 3.3 - THE CODE OF ETHICS 3.6 - HEALTH AND SAFETY PROTECTION
2-27 Compliance with Laws and Regulations	4.4 - FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION 3.3 - THE CODE OF ETHICS
2-28 Membership in Associations	1.6 - DIALOGUE WITH STAKEHOLDERS
5. Stakeholder Engagement	
2-29 Approach to Stakeholder Engagement	1.6 - DIALOGUE WITH STAKEHOLDERS
2-30 Collective Agreements	3.1 - INCLUSION AND EMPLOYEE EMPOWERMENT 3.4 - EMPLOYEE WELL-BEING: WELFARE POLICY

GRI 3: Material topics 2021

Information notice	Section
1. Guidelines on how to determine material topics	
Phase 1. Understanding the context of the organization	2.6 - ECONOMIC PERFORMANCE 2.2.1 HISTORY 1.6 - DIALOGUE WITH STAKEHOLDERS
Phase 2. Identification of actual and potential impacts	1.6.2 - THE MATERIALITY MATRIX
Phase 3. Assessing the extent of impacts Phase 4. Prioritizing the most important impacts for reporting	1.6.2 - THE MATERIALITY MATRIX 1.6.2 - THE MATERIALITY MATRIX
2. Disclosures on material topics	
3-1 Process for determining material topics	1.6.2 - THE MATERIALITY MATRIX
3-2 List of material themes	1.6.2 - THE MATERIALITY MATRIX
3-3 Management of material issues	1.6.2 - THE MATERIALITY MATRIX

Material topics: Economic performance and growth strategies

Information notice	Section
GRI 2. Activities and workers	
2-6 Activities, value chain and other business relationships	2.6 - ECONOMIC PERFORMANCE 2.2.1 - HISTORY
GRI 2. Activities and workers	
201-1 Direct economic value generated and distributed	2.6 - ECONOMIC PERFORMANCE

Material topics: Ethical assessment and supplier sustainability

Information notice	Section
GRI 204: Procurement Practices	
204-1 Proportion of spending with local suppliers	1 - MISSION AND CORPORATE VALUES 2.2 - ECOPACK IN SUMMARY 4.2 - SUPPLY CHAIN MANAGEMENT

Material topics: Environmental impact of raw materials and technological innovation of products and processes

Information notice	Section
GRI 301: Materials	
301-1 Materials used by weight or volume	1 - MISSION AND CORPORATE VALUES 5.4 - SUSTAINABLE PACKAGING
301-2 Recycled input materials used	1 - MISSION AND CORPORATE VALUES 5.4 - SUSTAINABLE PACKAGING
301-3 Recovered products and their packaging materials	1 - MISSION AND CORPORATE VALUES 5.4 - SUSTAINABLE PACKAGING

Material topics: Reduction of emissions and waste and Technological innovation of products and processes

Information notice	Section
GRI 306: Waste	
306-1 Waste generation and significant waste-related impacts	1 - MISSION AND CORPORATE VALUES 4.2 - SUPPLY CHAIN MANAGEMENT 5.6 - WASTE, DISCHARGES AND SOIL POLLUTION 5.4 - SUSTAINABLE PACKAGING 5.5 - EMISSIONS AND AIR QUALITY
306-2 Management of significant waste-related impacts	4.2 - SUPPLY CHAIN MANAGEMENT 5.5 - EMISSIONS AND AIR QUALITY 5.5 - EMISSIONS AND AIR QUALITY 5.6 - WASTE, DISCHARGES AND SOIL POLLUTION
306-3 Waste generated	5.6 - WASTE, DISCHARGES AND SOIL POLLUTION 5.4 - SUSTAINABLE PACKAGING 5.5 - EMISSIONS AND AIR QUALITY
306-4 Waste not sent to landfill 306-5 Waste sent to landfill	5.6 - WASTE, DISCHARGES AND SOIL POLLUTION 5.6 - WASTE, DISCHARGES AND SOIL POLLUTION SOIL

Material topics: Sustainable product/process design and Technological innovation of products and processes

Information notice	Section
GRI 303: Water and Effluents	
303-1 Interactions with water as a shared resource	1 - MISSION AND CORPORATE VALUES 5.3 - WATER MANAGEMENT
303-2 Management of impacts related to water discharge	5.3 - WATER MANAGEMENT 5.6 - WASTE, DISCHARGES AND SOIL POLLUTION
303-3 Water withdrawal	5.3 - WATER MANAGEMENT
303-4 Water discharge	5.3 - WATER MANAGEMENT 5.6 - WASTE, DISCHARGES AND SOIL POLLUTION
303-5 Water consumption	5.3 - WATER MANAGEMENT

Material topics: Reduction of energy consumption and prevention of climate change, Technological innovation of products and processes, and Sustainability of transport and logistics

Information notice	Section
GRI 302: Energy	
302-1 Energy consumption within the organization	1 - MISSION AND CORPORATE VALUES 5.1 - ENERGY EFFICIENCY AND SUSTAINABLE ENERGY CONSUMPTION
302-3 Energy intensity	5.1 - ENERGY EFFICIENCY AND SUSTAINABLE ENERGY CONSUMPTION
302-4 Reduction of energy consumption	5.1 - ENERGY EFFICIENCY AND SUSTAINABLE ENERGY CONSUMPTION
GRI 305: Emissions	
305-1 Direct greenhouse gas (GHG) emissions (Scope 1)	5.2 - REDUCTION OF GREENHOUSE GAS EMISSIONS 5.1 - ENERGY EFFICIENCY AND SUSTAINABLE ENERGY CONSUMPTION
305-2 Indirect greenhouse gas (GHG) emissions from energy use (Scope 2)	5.5 - EMISSIONS AND AIR QUALITY 5.2 - REDUCTION OF GREENHOUSE GAS EMISSIONS 5.1 - ENERGY EFFICIENCY AND SUSTAINABLE ENERGY CONSUMPTION
305-3 Other indirect greenhouse gas (GHG) emissions (Scope 3)	5.5 - EMISSIONS AND AIR QUALITY 5.2 - REDUCTION OF GREENHOUSE GAS EMISSIONS 5.1 - ENERGY EFFICIENCY AND SUSTAINABLE ENERGY CONSUMPTION 5.5 - EMISSIONS AND AIR QUALITY

Material topics: Quality and food safety of products and Technological innovation of products and processes

Information notice	Section
GRI 416: Customer Health and Safety	
416-1 Assessment of health and safety impacts of categories of product and services	1 - MISSION AND CORPORATE VALUES 1.2 - CERTIFICATIONS 1.3 - BUSINESS MODEL 1.5 - RISK MANAGEMENT 4.1 - CONSUMER HEALTH AND SAFETY 4.2 - SUPPLY CHAIN MANAGEMENT
GRI 417: Marketing and Labeling	
417-1 Requirements for labeling and information on products and services	1 - MISSION AND CORPORATE VALUES 1.2 - CERTIFICATIONS 1.3 - BUSINESS MODEL 1.5 - RISK MANAGEMENT 4.1 - CONSUMER HEALTH AND SAFETY 4.2 - SUPPLY CHAIN MANAGEMENT

Material topics: Employee health and safety and Technological innovation of products and processes

Information notice	Section
GRI 403: Occupational health and safety	
403-1 Occupational health and safety management system	1 - MISSION AND CORPORATE VALUES 3.5 - TALENT TRAINING AND DEVELOPMENT 3.6 - HEALTH AND SAFETY PROTECTION
403-2 Hazard identification, risk assessment, and accident investigation	3.6 - HEALTH AND SAFETY PROTECTION
403-3 Occupational health services	3.6 - HEALTH AND SAFETY PROTECTION
403-4 Participation and consultation of workers on occupational health and safety programmes and related communication	3.3.1 - PRIVACY MANAGEMENT 3.1 - STAFF INCLUSION AND DEVELOPMENT 3.6 - HEALTH AND SAFETY PROTECTION
403-5 Worker training on occupational health and safety	3.5 - TALENT TRAINING AND DEVELOPMENT 3.6 - HEALTH AND SAFETY PROTECTION
403-6 Promotion of workers' health	3.6 - HEALTH AND SAFETY PROTECTION 3.3.1 - PRIVACY MANAGEMENT
403-7 Prevention and mitigation of occupational health and safety impacts directly related to business relationships 403-9 Workplace accidents	3.6 - HEALTH AND SAFETY PROTECTION 4.2 - SUPPLY CHAIN MANAGEMENT 3.6 - HEALTH AND SAFETY PROTECTION 3.7 - ACCIDENT DATA AND INDICATORS
403-10 Occupational disease	3.6 - HEALTH AND SAFETY PROTECTION 3.7 - ACCIDENT DATA AND INDICATORS

Material topic: Training and growth of staff skills

Information notice	Section
GRI 401: Employment	
401-1 Hiring of new employees and employee turnover	1 - MISSION AND CORPORATE VALUES 3 - OUR PEOPLE 3.5 - TALENT TRAINING AND DEVELOPMENT
GRI 404: Training and Education	
404-1 Average number of hours of training per year per employee	1 - MISSION AND CORPORATE VALUES 3 - OUR PEOPLE 3.5 - TRAINING AND TALENT DEVELOPMENT
404-2 Employee Skills Upgrading and Transition Assistance Programs	1 - MISSION AND CORPORATE VALUES 3 - OUR PEOPLE 3.5 - TRAINING AND TALENT DEVELOPMENT
404-3 Percentage of employees receiving periodic performance and professional development reviews	1 - MISSION AND CORPORATE VALUES 3 - OUR PEOPLE 3.5 - TRAINING AND TALENT DEVELOPMENT

Material topics: Diversity and equal opportunities and fair remuneration of staff

Information notice	Section
GRI 405: Diversity and Equal Opportunity	
405-1 Diversity in governance bodies and among employees	1 - MISSION AND CORPORATE VALUES 3 - OUR PEOPLE 3.1 - INCLUSION, STAFF DEVELOPMENT 3.2 - DIVERSITY AND EQUAL OPPORTUNITIES 3.4 - EMPLOYEE WELL-BEING: WELFARE POLICY 4.4 - FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION 3.3 - THE CODE OF ETHICS

Material topic: Child labor

Information notice	Section
GRI 408: Child Labor	
408-1 Operations and suppliers at significant risk of incidents of child labor	1 - MISSION AND CORPORATE VALUES - OUR PEOPLE 3.8 - HUMAN RIGHTS 3.4 - EMPLOYEE WELL-BEING: WELFARE POLICY 4.2 - SUPPLY CHAIN MANAGEMENT 3.3 - THE CODE OF ETHICS

Material topic: Child labor

Information notice	Section
GRI 408: Child Labor	
408-1 Operations and suppliers at significant risk of incidents of child labor	1 - MISSION AND CORPORATE VALUES 3 - OUR PEOPLE 3.8 - HUMAN RIGHTS 3.4 - EMPLOYEE WELL-BEING: WELFARE POLICY 4.2 - SUPPLY CHAIN MANAGEMENT 3.3 - THE CODE OF ETHICS

Material topics: Anti-corruption and business ethics

Information notice	Section
GRI 205: Anti-corruption	
205-1 Operations assessed for risks related to corruption	1 - MISSION AND CORPORATE VALUES 4.4 - FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION
205-3 Confirmed incidents of corruption and actions taken	3.3 - THE CODE OF ETHICS

Material topics: Relations with local communities

Information notice	Section
GRI 413: Local communities	
413-1 Operations with local community involvement, assessments of impacts and development programs	4.3 - INVOLVEMENT OF LOCAL COMMUNITIES

Material topics: Information security and privacy management and Technological innovation of products and processes

Information notice	Section
GRI 418: Customer Privacy	
418-1 Substantiated complaints regarding breaches of customer privacy and loss of their data	1 - MISSION AND CORPORATE VALUES 4.4 - FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION 3.3 - THE CODE OF ETHICS 3.3.1 - PRIVACY MANAGEMENT



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