

EURPACK[®]



Sustainability Report

2023



An aerial photograph of a dense evergreen forest, likely spruce or fir, showing a repeating pattern of tree crowns from above. The lighting creates a mix of dark green and bright yellow-green highlights. The word "EURPACK" with a registered trademark symbol is centered in the upper half of the image.

EURPACK®



Table of Contents

Opening letter

Preview

1. About us

- 1.1 The Eurpack Group
- 1.2 What we offer
- 1.3 Our products and services
- 1.4 The supply chain
- 1.5 Quality management
- 1.6 The economic results

2. Governance

- 2.1 Corporate Governance
- 2.2 The 231 model
- 2.3 The group's code of ethics
- 2.4 The sustainability body

3. Eurpack 's Contribution To Sustainable Development

- 3.1 Stakeholder mapping and the materiality matrix
- 3.2 ESG risk analysis

4. Eurpack's Commitment To People

- 4.1 Goal 3: health and safety
- 4.2 Goal 5: gender equality
- 4.3 Goal 8: Decent work and economic growth

5. Attention To The Planet

- 5.1 Goal 7: Energy management
- 5.2 Goal 12: Responsible consumption and production
- 5..3 Goal 13: Climate action

Methodological note

GRI AND ESRS CORRELATION TABLE



Value, innovation and responsibility but, above all, people, planet and territory

The history of Eurpack is a story of value, innovation and responsibility towards people, the planet and our country.

Over time, sustainability has become a fundamental pillar in the system of values that guide our work. The company constantly strives to achieve economic efficiency, placing greater emphasis on the qualitative aspects of development rather than its quantitative dimension.

For Eurpack, economic and social goals are mutually supportive for creating shared value.

We are aware of the role played by the business world as a driving force in the path that will lead the world towards a sustainable future and for this reason, we are committed to integrating sustainability into our strategies.

We pursue economic growth with the aim of identifying suitable models to adapt it in sustainable terms, always putting the well-being of the planet and people first.

With this 2023 sustainability report, we aim to provide a detailed overview of our initiatives and progress in reducing the environmental impact of our operations, promoting the health and safety of our employees and contributing to the well-being of the communities we are part of.

Every day, our commitment to sustainability is reflected in the planning, strategy and continuous involvement of stakeholders, both those who are part of the company and those who are not.

Monica Diaz Gonzales Olivetti
CEO

Preview

Sustainability is a fundamental value for Eurpack. Our commitment to a sustainable future focuses on the six goals of the 2030 Agenda on which we believe we can make an effective contribution:



8 injuries at work

129 safety training courses for a total of 1,494 hours

ISO 45001 certification: international standard for health and safety in the workplace, which aims to improve the safety and preserve the health of both employees and external personnel



5.09% increase in total staff compared to 2022

14.81% increase in permanent contracts compared to 2022. 16 resources belonging to the protected categories, 52 training courses for a total of 4837 hours, **SA8000** certification: international ethical certification standard that is based on globally recognised references for decent work, including the Universal Declaration of Human Rights, ILO conventions and the national laws of individual countries. **ISO 45001** certification: international standard for health and safety in the workplace, which aims to improve the safety and preserve the health of both employees and external personnel.



43% female workers out of the total workforce

6.4% increase in female workers

28.5% of senior roles held by women

100% pay supplement during maternity leave



3% reduction in electricity consumption compared to 2022 in absolute value, 16.32% reduction in energy consumption per unit. Electricity produced entirely from renewable sources:

62% hydroelectric power 27% geothermal energy 10% wind power 1% solar energy



20.86% reduction in paper and cardboard waste for packaging production compared to 2022.

FSC and PEFC CoC certifications: international certification that aims to ensure forest management in compliance with strict environmental, social and economic standards.

10.91% reduction in absolute volumes of hazardous waste in absolute value, 0.14% in relative terms
Waste recovery rate of 96.32%.



ISO 14001 certification: international recognition that certifies the compliance of an organisation's environmental management system.

4.66% reduction in CO₂ emissions per item of turnover

Territory Ambassador Award for Italian Municipalities & Ambassadors of Excellence for the "Bosco d'impresa" [Business forest] project

1. About us

1.1 The Eurpack Group

The history of EURPACK testifies to its solid experience in the field of printing and paper production. Originally founded as Tipografia Ferruccio Giustini in 1912 in Rome, the company then expanded its presence in the paper sector, with a particular focus on the pharmaceutical sector in the 1940s.

In the 1990s, EURPACK undertook an intensive development policy, moving its business to the industrial area of Aprilia and subsequently acquiring two historic companies in the paper industry in Milan, later merged into EURPACK GIUSTINI SACCHETTI S.r.l. At the same time, in 1991, Grafifarma was founded, dedicated to the creation and management of Artworks.

Consolidation in the pharmaceutical sector, the acquisition of two historic companies in the paper sector and the development of management software led to the opening of a second office in Milan.

The subsequent acquisition of a historic company in the production of printed aluminium strips, Alfaflex, gave rise to EURPACK GRAFIFARMA GRAFIFLEX S.r.l.

In an ever-changing and increasingly competitive market, it is essential for companies to keep up with customer needs and anticipate industry trends. With this goal in mind, Eurpack decided to expand its product range by introducing innovative and high-added-value solutions.

Thanks to our extensive experience in the packaging sector and our research and development capacity,

we are now able to offer customised inserts that meet the specific needs of our customers, ensuring optimal protection and attractive presentation of their products.

In addition, we are excited to announce the launch of new complex products, the result of meticulous work and strategic collaborations. These advanced solutions bring together innovative designs, high-quality materials and cutting-edge technologies to deliver a one-of-a-kind final product.

The company continued on its growth path with the opening of three logistics centres and a new production site in Ascoli Piceno. This history highlights EURPACK's commitment to adopting cutting-edge technologies and creating production facilities capable of operating in a coordinated and parallel manner to meet the needs of the market. The organisational approach adopted by our group is characterised by a combination of centralisation and decentralisation.

Strategic activities, which are cross-functional to our businesses, are managed centrally to enable management to maintain a global perspective. This approach promotes an efficient and optimised work organisation.

The operational activities of the individual production plants, strongly rooted in the region in which they operate, are managed locally. This local management is focused and effective in its solutions.

The balance between the global perspective and plant-level focus is essential to our structured and

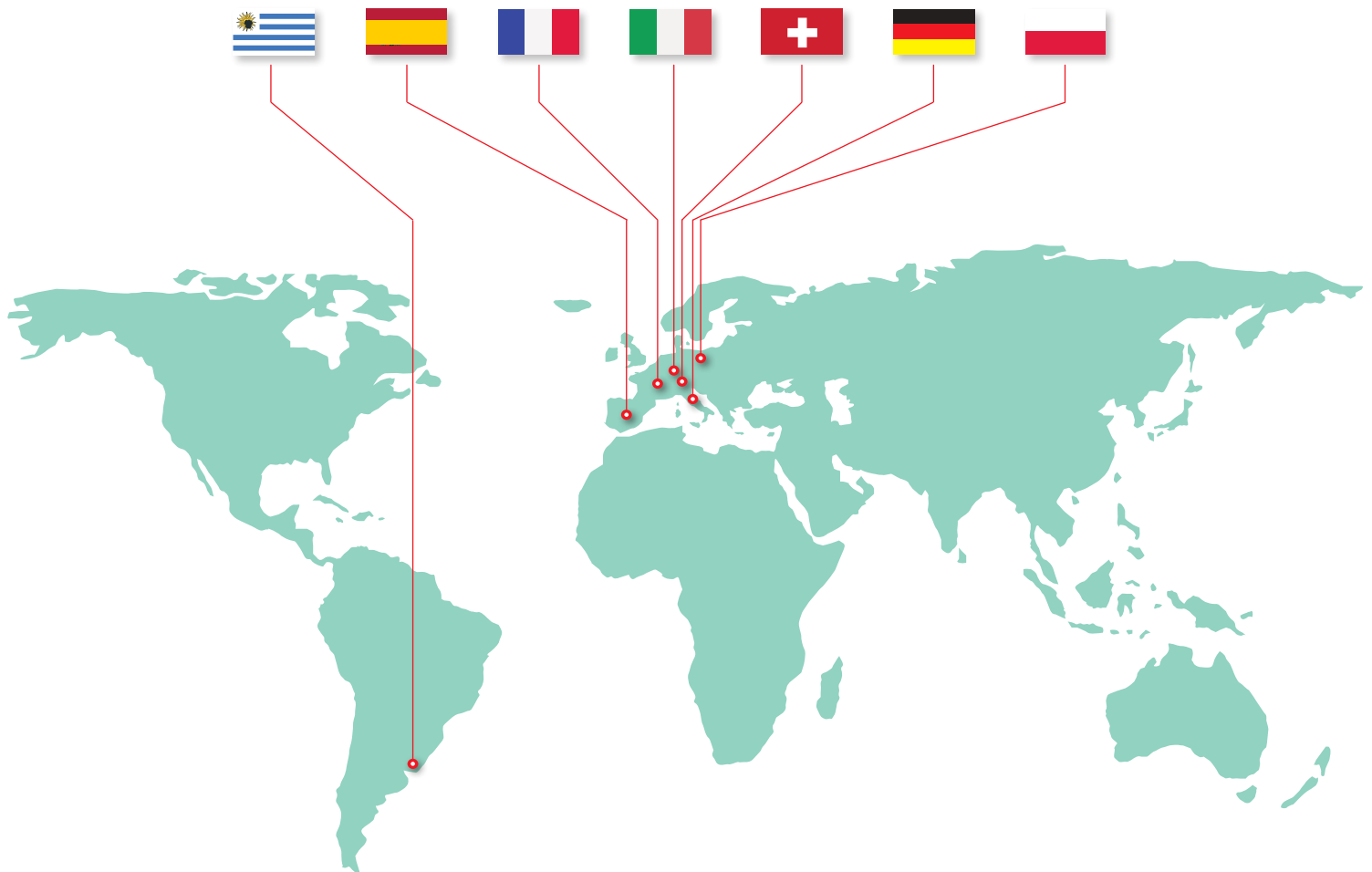
well-organised management. This situation contributes to the concept of stability and flexibility that is the basis of Eurpack's approach to responding to the needs of our customers in a timely and efficient manner. This balance allows us to make timely decisions without losing direct

contact with our staff, a factor that we consider crucial to creating value.

With the inauguration of the new Aprilia plant in 2023, Eurpack now has four production sites and three logistics hubs in Italy.



Eurpack operates internationally with the aim of becoming a leading European supplier in the production of primary and secondary packaging and in packaging consultancy for the pharmaceutical, cosmetics, healthcare and large-scale retail trade markets.



Eurpack Giustini Sacchetti is now part of the Giustini Holding group:

GIUSTINI HOLDING



1.2 What we offer

OUR MISSION

Eurpack is determined to develop and pursue innovative, safe and sustainable packaging solutions for the pharmaceutical, cosmetics and healthcare sectors, committed to ensuring the highest quality and reliability of products. We are dedicated to meeting the needs of our customers, while contributing to the protection of the environment and the well-being of the community. We want to remain inquisitive, pragmatic and focused on continuous product and process innovation.

OUR VALUES

Our operations are inspired/guided by three core values: we are committed to fostering involvement, embracing change and fostering cross-functionality.

For us, involvement means not only respect and passion, but also curiosity, resourcefulness and pragmatism. It is our entrepreneurial attitude that drives us to constantly seek new challenges and opportunities, always keeping our flame for excellence alive.

We know that change is inevitable, and we have the courage to embrace it. We challenge the status quo and create excitement in the community. It is through the courage to innovate and adapt that we can grow and thrive, carrying out our mission with confidence and determination.

We recognise the value of cross-functionality, stimulating the creation of dynamic and cross-functional teams. We encourage collaboration and stimulate diversity of thought to tackle challenges creatively and effectively. We are convinced that together we can overcome every obstacle and reach new heights of success.

OUR VISION

To become globally recognised leaders in the health packaging sector, offering cutting-edge solutions that bring together technology, sustainability and safety. We are committed to being an engine of innovation, anticipating the needs of the market and contributing to a more sustainable and healthy future for all.

Our commitment is based on four main strategic guidelines:

- People: we inspire the people of the group to develop an entrepreneurial style and to be promoters of a cultural change aimed at stimulating curiosity, innovation and overcoming the status quo.
- Customers: we strive to be all-round consultants in complex and direct projects in solving problems in the post-development phases, or to be a reference point in identifying business opportunities aimed at generating value for the group and for our customers.
- Stakeholders: involve people, customers, partners and the surrounding community in shared projects aimed at sharing know-how, values and goals.
- Leadership: affirm our national leadership and Italian innovative capacity on the international packaging scene, by having a greater presence beyond the borders of Italy.

1.3 Our products and services

PRODUCTS_CARDBOARD BOXES

For Eurpack, perfect packaging is based on the combination of detailed planning, effective design, communicative ability and technical excellence. This bringing together of abilities and technologies ensures that each product is presented in an optimal way, responding to market needs

and consumer expectations. In recent years, we have invested considerable resources, installing new printing machines, new die-cutting machines, new glue bending machines that allow us to create products that combine high quality with a lower environmental impact.



PRODUCTS_LEAFLETS

EURPACK stands out for its ability to combine flexibility in formats and finishes, production capacity managed on several lines and plants and guaranteed 100% quality using electronic controls. Leaflet printing and folding is carried out with state-of-the-art equipment that enables us to work with great flexibility in terms of formats and finishes, from 2 to 18 folds in sequence and from 2 to 6 crossed folds. The leaflet division also produces outserts, perfect for customers who need leaflets with extremely compact closed formats or adapted to the specific needs of the reference markets.



PRODUCTS_ALUMINIUM_PRINTING

Our flexographic printing produces high-quality results on aluminium foil and laminated materials, complying with the strictest quality standards. The technologies and skills developed over the years are best applied to printing on aluminium for blister products. The process takes place in controlled contamination chambers and on multiple continuous lines, distributed across two plants. It is carried out on three continuous printing lines at our Aprilia and Robecco sul Naviglio sites, with feeds in both millimetres and inches.



PRODUCTS_DISPLAYERS AND POS PRODUCTS

We design and manufacture cardboard display racks, together with add-ons and supports for the point of sale, an activity that is applied in the pharmaceutical sector and in goods intended for large-scale distribution. This communication and production engineering challenge, using always new shapes, colours and materials, enhances the product and attracts the attention of customers. We offer solutions for both high and low runs, with a high degree of customisation, using offset and digital reel printing, digital printing on large format rigid materials, coupling, die-cutting and gluing with automatic and manual machines. A quality display combines structural features, high efficiency standards and a design tested using rendering and functional prototypes.



SERVICES_ **SERIALIZATION**

Packaging goes beyond its function as a mere printed container; it is a key element that embodies innovation and constantly adapts to changing market needs and evolving regulations. It is a driving force for the growth and success of a product, as it plays a crucial role in attracting consumer attention and ensuring compliance with safety and quality standards. To respond to this dynamic challenge, Eurpack inaugurated a cutting-edge department specifically dedicated to the production of serialised cardboard cases that reflect the latest technological and regulatory developments in the sector. Serialisation is not only a necessity, but a strategy to ensure the traceability and safety of products along the entire distribution chain. Every serial numbered cardboard case produced by Eurpack is the result of a constant commitment to excellence, with scrupulous attention to detail and absolute precision.



SERVICES_ **LABELLING**

The sticker process uses three dedicated lines that apply various sized stickers on any type of cardboard case,

ensuring complete electronic control of tracking and reconciliation.



SERVICES_ **SECONDARY PACKAGING SERVICES**

Having obtained ISO 13485:2016 certification, Eurpack can now provide a complete secondary packaging service for

medical devices. This service is aimed at pharmaceutical companies wishing to outsource their packaging activities so as to focus on their main business. In addition, Eurpack has obtained the authorisation to provide secondary packaging for food supplements, in accordance with Article 6 of EC Regulation 852/04. We are authorised to package a wide range of products, including capsules, tablets, powders, ampoules, syrups, granules and sachets. This authorisation means we can offer packaging solutions tailored to the specific needs of our customers in the food supplements sector.



In short, our philosophy is to be at the forefront of adopting innovative solutions that meet the needs of our customers and exceed their expectations. With this goal, Eurpack is not limited to the production of packaging items such

as cardboard cases, inserts or aluminium, but creates advanced solutions that protect and enhance products, focusing on safety, quality and customer satisfaction.



SERVICES_BIKIT

Drawing on Eurpack's long-standing experience, we created BiKit: an innovative product that combines two significant needs. With regard to patients, responding to the need for making the package leaflet more intelligible and ensuring it keeps well for consultation at a later date. Addressing the needs of pharmaceutical companies, providing for larger text coverage and reducing complexity during the packaging phase, especially for markets that require multi-language and/or multi-component products. With regard to the scope of application, BiKit is useful for pharmaceutical documentation (leaflets, inserts, booklets, etc.), where it is necessary to include various elements such as the patient information leaflet (PIL), the Medication Guide, the instructions for use (IFU) and devices such as alcohol swabs, gloves, hand cleaning gels, etc. In addition to its versatility and uniqueness, BiKit allows a 40% space

saving, ensuring a larger text area available with the same thickness.



1.4 The Supply Chain

Eurpack is not only committed to ensuring that its activities are constantly inspired by principles of respect for the planet and people, it is also dedicated to building lasting relationships based on mutual trust with suppliers and customers who share the same values and commitments to the environment, safety, health, the well-being of employees and the enhancement of the territory.

For the company, building a sustainable value chain is not only an option, but a strategic and ethical necessity. By integrating ESG criteria into every aspect of its operations, the company aims to create a positive impact on the environment, people and communities in which it operates, as well as increase its competitiveness and long-term resilience.

Eurpack recognises the crucial role that the environment plays in supporting its business and people's lives. Therefore, it promotes sustainable practices along the value chain in order to reduce the environmental impact of business operations, including the use of resources, emissions and waste.

A sustainable supply chain allows the company to make the most of available resources and optimise the use of raw materials, energy and water. This not only contributes to the conservation of limited natural resources, it can also lead to significant savings and greater operational efficiency.

Starting from the assumption that a sustainable value chain does not only imply the protection of the environment, but also the well-being of the people involved in all phases of production and distribution, the group is committed to establishing business relationships with partners that promote the well-being of employees and local

communities and guarantee safe working conditions that respect human rights.

From the organisation's perspective, building relationships based on mutual trust with partners who share the same environmental and social goals strengthens the company's reputation and at the same time creates synergies that can lead to innovative and sustainable solutions along the entire value chain.

In conclusion, for Eurpack, a sustainable value chain is fundamental to guaranteeing a stable and resilient future, in which the company can continue to grow and thrive, while respecting the planet, people and communities which it impacts with its activities.

For Eurpack, it is a priority to establish solid and lasting ties with suppliers and customers who share our dedication to:

- Environmental sustainability,
- Protection of health and safety,
- Employee well-being,
- Support for the territory and the community.

Below is a detailed description of the production process of our two main businesses (cardboard cases and package leaflets). The illustration of our production sequence highlights the attention to detail and commitment to ensuring qualitative excellence at every stage. Each step is designed to ensure efficiency and sustainability, minimise waste and optimise the use of resources. This approach allows us to offer our customers a high-quality product, made with environmental responsibility and attention to customer needs.

CARDBOARD BOXES

Product Design

The production process begins with the design of the product by the artwork office. Here, our designers create the graphic and structural design of the cardboard case, taking into account the customer's specifications and functional-aesthetic requirements.

Preparing for Printing

Once the project is completed, we move on to the preparation for printing stage. At this stage, the design is transferred to a digital medium that will be used for printing. This stage is crucial to ensuring that the colours, images and texts are perfectly aligned and ready for production.

Printing the Sheet

Using technologically advanced machinery, the design of the cardboard case is printed on a white sheet. Each sheet contains multiple arrangements of the same box to optimise the use of the material and reduce waste.

Die cutting

The printed sheet is then subjected to the die-cutting process. This process uses a cutting die to precisely cut the shapes of the cardboard cases from the printed sheet. Die-cutting makes it possible to obtain the exact contours necessary for the subsequent folding and gluing stage.

Folding and Gluing

The cut-out shapes are then folded and glued. This automated process transforms flat shapes into three-dimensional cardboard cases. Precision in folding and gluing is essential to guarantee the durability/strength and quality of the cardboard cases.

Quality Control

Once completed, the cardboard cases undergo a strict quality control. The quality department verifies that each box complies with the required standards and retains products that have defects.

Delivery to the Customer

Finally, the cardboard cases that have passed the quality control are packed and prepared for shipping. The finished product is then delivered to the customer, ready to be used for packaging.

LEAFLETS

Product Design

As with the cardboard cases, the production process of the leaflets also begins with the design by the artwork office. Here, our graphic experts process the layout and content of the sheet, making sure that all the necessary information is clearly readable and logically organised. This stage also includes checking for compliance with current regulations and customer specifications.

Preparing for Printing

Once the project is approved, we proceed with the preparation for printing. The design is transferred to a digital medium. This step is fundamental to ensuring that all the graphic and textual elements are correctly aligned and ready for production.

Printing on Rolls

Leaflet printing is done using high-quality white paper rolls. During this stage, the design is transferred to the roll using advanced printing machines. Roll printing makes continuous and efficient production possible, it reduces downtime and optimises the use of the material.

Roll Cutting

Once the printing is completed, the roll is subjected to the cutting process. This process transforms the continuous roll into single sheets. The precision of the cut is essential to ensure that each sheet is the correct size and ready for the next steps.

Folding the Sheets

Using the appropriate machines, the individual sheets are

then folded. Folding can vary according to the customer's specifications, and it is possible to obtain different final formats. This step requires great precision to ensure that the sheets are folded correctly and that the text remains readable.

Quality Control

After folding, the package leaflets undergo a strict quality control. The quality department checks that each sheet complies with the required standards and that it does not

have printing or folding defects. Only the sheets that pass this control are considered ready for shipping.

Packaging and Delivery to the customer

The leaflets that have passed the quality control are then packed and prepared for delivery. Each order is packed with care to ensure that the sheets reach the customer in perfect condition. The finished product is then shipped to the customer, ready to be used.

1.5 Quality management

Eurpack is committed to elevating the concept of quality to excellence, focusing not only on the design of its products, but above all on innovation and eco-compatibility.

At Eurpack, quality management is guided by a methodical approach and a constant search for improvement.

The group stands out for its very high standards of quality and services. This commitment is reflected in the meticulous care of the production processes, from the strict supervision of raw materials to the scrupulous selection of suppliers.

To adapt to the growing requirements of the sector, Eurpack has invested significantly in economic and human resources, with, in 2023, a quality team composed of 23 experts dedicated to Quality Assurance, Quality Control and Systems Management.

Quality Assurance (QA):

The Quality Assurance (QA) department is dedicated to ensuring that processes comply with the procedures of the integrated system, both through internal controls and management of non-compliance, and by acting as a point of contact with the customer to prevent and manage external complaints.

Quality system (QS): The dedicated team is committed to obtaining and maintaining a system of certifications that cover different areas, from product and production process quality (ISO 9001:2015) to occupational health and safety and environmental management (ISO 45001:2018/ ISO 14001:2015). These also include the sustainable sourcing of materials such as cardboard (FSC/PEFC), adherence to standards for environmental and ethical sustainability, such as the control of greenhouse gas emissions (ISO 14064-1:2019) and the adoption of ethical management practices (SA8000). In addition to these certifications, we also deal with the secondary packaging of medical devices (ISO 13485:2016) and food supplements (Determination of 23 March 2018, no G03651). To achieve these objectives, our team develops and approves procedures for the different quality systems, trains personnel, controls and approves suppliers through audits and quality agreements, manages equipment and checks and approves customer technical specifications and requirements for finished products.

Below is the portfolio of certifications that Eurpack, since its first recognition in 1995, has constantly expanded over the years to strengthen the trust of customers and all stakeholders, demonstrating a continuous commitment to excellence and corporate responsibility.

TYPE	YEAR	CERTIFYING BODY	PURPOSE OF CERTIFICATION
ISO 9001	SINCE 1995 (ISO 9000)	BUREAU VERITA WAS REPLACED WITH SQS IN 2023	The pursuit of customer satisfaction regarding the products and services provided, as well as the continuous improvement of company performance, allowing the certified company to ensure its customers that it maintains and improves quality over time.
ISO 14001	SINCE 2009	BUREAU VERITAS WAS REPLACED WITH SQS IN 2023	ISO 14001 certification protects confidence in an organisation's ability to comply with its environmental policy and to comply with applicable laws to limit pollution and to constantly improve its performance.
ISO 45001	SINCE 2017 (EX OHSAS 18001)	BUREAU VERITAS WAS REPLACED WITH SQS IN 2023	It is an international standard that specifies the requirements for an occupational health and safety management system, which aims to improve the safety and preserve the health of both employees and external personnel.
ISO 14064-1	2021	BUREAU VERITAS	Reporting of CO2 emissions into the atmosphere (quantity emitted) by issuing an annual inventory report, with a view to reducing atmospheric pollution.

TYPE	YEAR	CERTIFYING BODY	PURPOSE OF CERTIFICATION
ISO 13485	2020	BUREAU VERITAS	ISO 13485 is a voluntary standard and is based on the ISO 9001 quality management system standard. The main objective of ISO 13485 is to promote the global harmonisation of the requirements of medical device regulations.
SA8000	DAL 2019	ALMAITALY	Voluntary ethical certification; The international Social Accountability SA8000 standard is a management model that aims to guarantee the ethical behaviour of Organisations, to improve working conditions and to respect the health and safety of workers.
KOSHER	SINCE 2019	ALMAITALY	Kosher certification identifies all those foods that are suitable for consumption by consumers observing the Jewish faith.
FSC + PEFC	SINCE 2011	SQS	SFSC/PEFC common purpose: responsible management of forests; FSC ensures that raw materials come from properly managed forests and therefore the certified company demonstrates that it makes a product using sustainable raw materials; being PEFC certified means ensuring the eco-sustainability of the product supplied thanks to the traceability of the production process.
TAPA	DAL 2023	DNV	The TAPA TSR (Trucking Security Requirements) certification covers every phase of transport operations: from the process of selection and training of the personnel involved, to the policies and risk analysis on all the road routes travelled, to the safety protocols during the journey and the loading and unloading of the products.

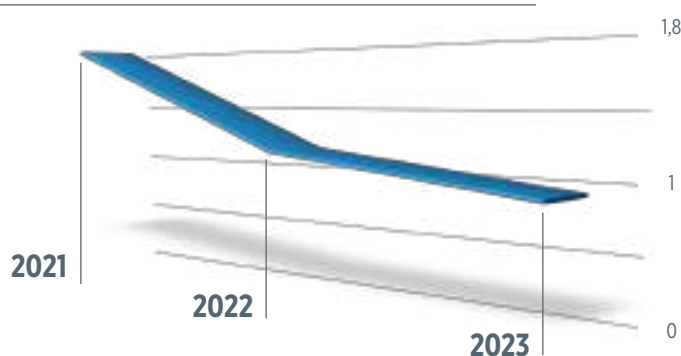
Quality Control (QC):

The staff carries out checks to ensure that the product complies with the specifications and technical drawings of the customers, using the acceptability criteria established by the Quality System. These checks are based on validated visual methods and tool-based methods. Eurpack Group has implemented electronic comparison technology in its plants to simplify and ensure the safety of controls on the texts and graphics of finished products. The customer is at the heart of our activities and their loyalty is a fundamental pillar in defining business objectives. Therefore, Eurpack is constantly committed to guaranteeing its customer portfolio the highest quality and safety of products, through a continuous process of innovation and research & development. For Eurpack, quality is therefore an essential tool to achieve customer satisfaction and business success, as demonstrated by the strict monitoring of production

batches. Our main challenge is to integrate sustainability into the production of high-quality packaging, striving to guarantee reliable and safe products for our customers and consumers over time.

Every year, we carry out thousands of checks and tests on raw materials, semi-finished products and finished products, as well as environmental checks on the quality of the working environment. In 2024, out of a total of 31,426 batches released, Eurpack blocked 253 batches for internal non-compliance, highlighting its constant attention to detail and willingness to promptly correct any discrepancies. As shown by the chart, the number of internal non-compliance cases decreased in percentage from 2021 to 2023, testifying to Eurpack's continuous commitment to the pursuit of perfection and customer satisfaction through strict controls and continuous improvements in business processes.

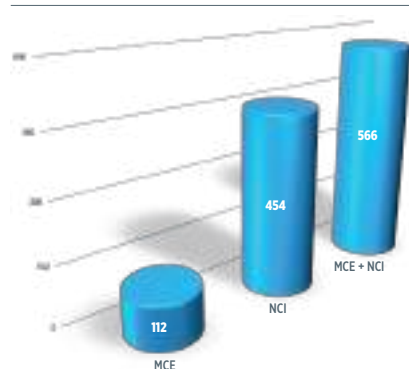
NCI



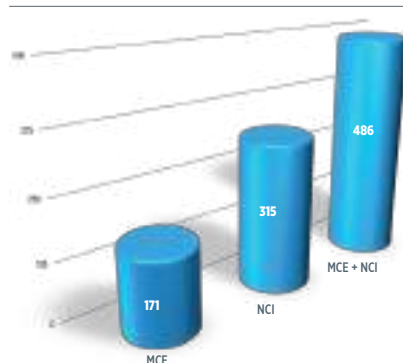
The following are our key performance indicators (KPIs)

KPI	THRESHOLD VALUE	VALUE OBSERVED
Incidence % of Non-Compliance (NC) / total orders	1,25%	1,23%
Incidence % of NC costs/ total turnover	1,20%	0,72%

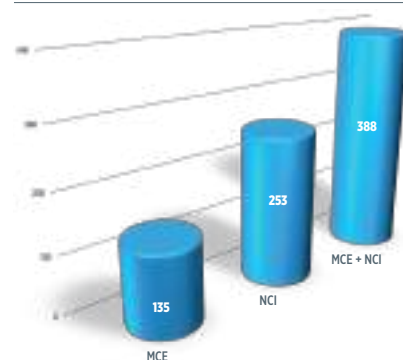
NON-CONFORMITY 2021



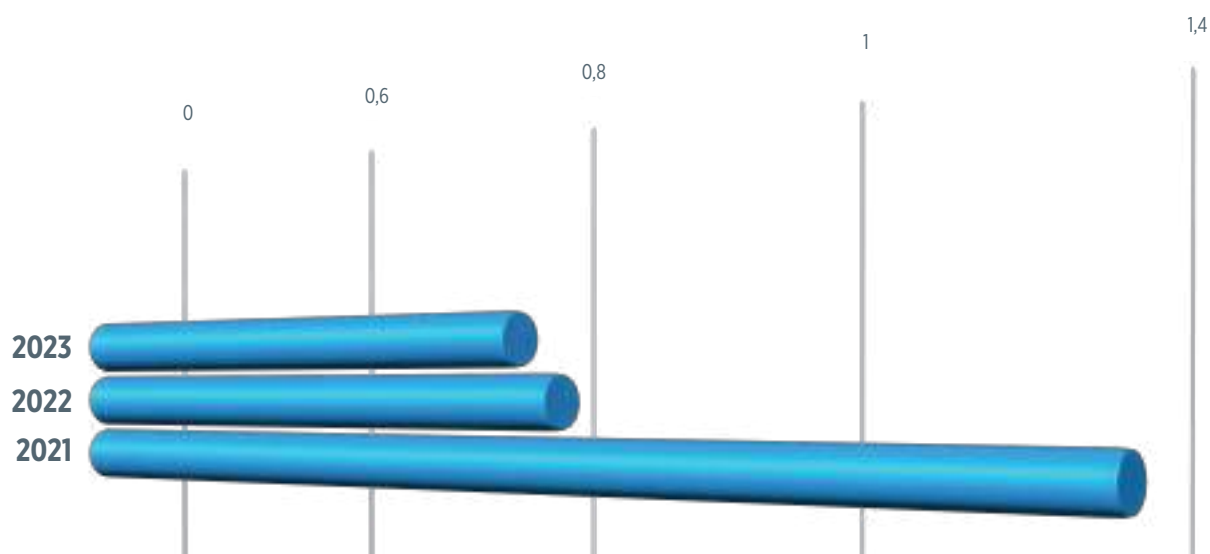
NON-CONFORMITY 2022



NON-CONFORMITY 2023



% NC OF TOTAL TURNOVER



1.6 The economic results

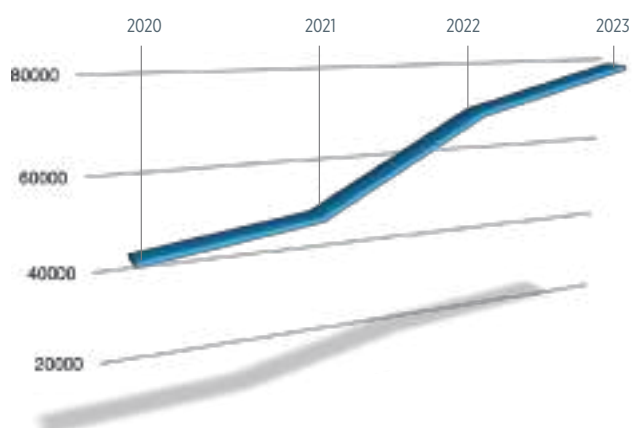
Over the last year, Eurpack has continued to consolidate its position as a leader in the packaging sector, thanks to a strategy aimed at innovation, sustainability and customer satisfaction. The economic results presented in this report

reflect not only the strength of our operations, but also our ability to adapt and grow in a constantly evolving market. Below are the economic results of the Eurpack group for the period 2020-2023.

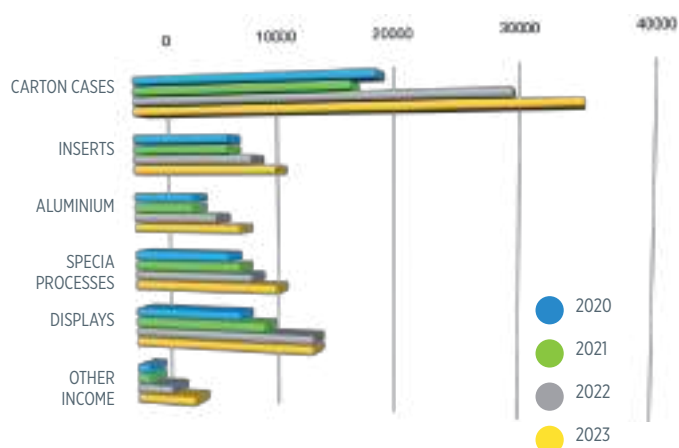
VALUES IN EUROS	2023		2022		2021		2020	
REVENUES FROM CARTON CASES	34.917.465	45%	30.538.496	45%	20.345.320	42%	21.502.231	48%
REVENUES FROM INSERTS	11.120.224	14%	9.492.592	14%	5.694.869	12%	5.711.445	13%
REVENUES FROM ALUMINIUM	6.174.302	8%	4.953.791	7%	3.276.637	7%	3.269.747	7%
REVENUES FROM SPECIAL PROCESSES	10.892.224	4%	8.561.230	13%	8.188.115	17%	7.443.667	17%
REVENUES FROM DISPLAYS	13.438.876	17%	13.769.841	20%	11.069.004	23%	6.537.748	15%
OTHER REVENUES	1.084.617	1%	996.018	1%	363.604	1%	353.728	1%
TOTAL REVENUE	77.627.708		68.311.968		48.937.549		44.818.566	
RAW MATERIALS	-31.254.257	-46%	-29.559.274	-43%	-16.797.521	-34%	-15.901.878	-35%
SERVICES	-16.214.942	-24%	-15.058.785	-22%	-11.360.454	-23%	-9.755.380	-22%
USE OF THIRD-PARTY ASSETS	-844.886	-1%	-810.727	-1%	-655.748	-1%	-430.420	1%
PERSONNEL COSTS	-17.150.621	-25%	-16.473.102	-25%	-13.790.877	-28%	-12.228.491	-27%
OTHER COSTS	-2.217.284	-3%	-1.173.458	-3%	-996.093	-2%	-1.060.029	-2%
TOTAL COSTS	-67.681.990		-63.075.346		-43.600.693		-39.376.198	
EBITDA IAS17	9.945.718		5.236.621		5.336.856		5.442.368	

In 2023, the group's revenues grew by 14% (13.6%) compared to 2022, an increase that rises to 73% (73.2%) if 2020 is used as the reference year.

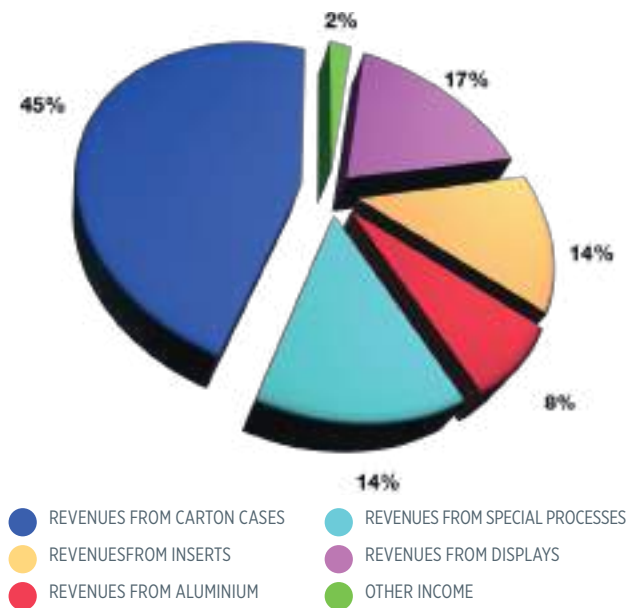
GROUP REVENUE PERFORMANCE (2020-2023)



DEVELOPMENT FOR BUSINESS



REVENUE FOR BUSINESS 2023



BUSINESS	2023 vs 2020
REVENUES FROM CARTON CASES	62%
REVENUES FROM INSERTS	95%
REVENUES FROM ALUMINIUM	89%
REVENUES FROM SPECIAL PROCESSES	46%
REVENUES FROM DISPLAYS	106%
OTHER INCOME	207%
EURPACK GROUP	73%

With regard to EBITDA, the group recovered the margins that had fallen in 2022 due to the extraordinary cost of raw materials, energy and transport.

During the year, we carried out several development projects launched in 2022, focused on productivity, innovation and resource optimisation:

Leaflet business

We launched a new plant in Aprilia with state-of-the-art machinery, and we significantly increased the production capacity of the Robecco site.

Cardboard boxe Business

We implemented new die-cutting and folding-gluing machines, which have contributed to a significant improvement in the efficiency and quality of our production process.

Aluminium packaging Business

New LED lamps have been installed that have helped reduce energy consumption, improving the sustainability of our operations.

Laboratory

Targeted efficiency measures have enhanced our ability to guarantee high quality standards and increase productivity.

Transport

We have expanded our internal transport capacities and optimised logistics

Operational efficiency

We are starting the new MES system, and then we will start a new ERP. These integrated systems allow us to improve the monitoring, operational management and transparency of our activities.

Real estate properties

Purchase of a new plant facility in Aprilia: With a covered space of 5,500 square metres, dedicated to storage services, developing special processes and expanding laboratory services.

Expansion of the Robecco plant

The addition of 3,000 square metres of surface area has allowed for the integration of external warehouses and the expansion of the production sectors for cardboard cases and inserts.

EURPACK®



Governance

2.1 Corporate Governance

Eurpack's Corporate Governance follows a traditional model, with three main decision-making bodies:

- Shareholders' meeting: responsible for decisions on matters provided for by law or by the Articles of Association, as well as on matters proposed by the Board of Directors or by a group of shareholders representing one third of the share capital.
- Board of Directors: has broad powers to manage the Company and take all necessary measures to achieve the company's objectives, with the exception of those reserved
- Board of Statutory Auditors or Auditor: appointed by the shareholders, it is responsible for overseeing compliance with the law and the Articles of Association, monitoring the organisational structure, the internal control system and the administrative accounting system, as well as carrying out the statutory audit of the accounts.

2.2 The 231 model

The adoption of the Model by Eurpack Giustini Sacchetti Srl is aimed at preventing the so-called "predicate offences" envisaged by Decree 231/2001 being committed by the Company's representatives, both at a high level and under the control of others. The purpose of the Model is to raise the awareness of all those who work on behalf of the Company and build a structured system of procedures and controls to prevent such crimes. Specifically, the Model aims to raise awareness of the possible criminal and administrative consequences of unlawful conduct, reiterate the legal and ethical opposition to such conduct and allow the Company to intervene promptly to prevent it.

The Model is based on several elements, including a Code of Ethics, a clear organisational structure, information and accounting systems, behavioural

rules and operating procedures. In addition, the Model is integrated with an Integrated Quality, Environment and Safety Management System, ensuring adequate and timely control of company risks.

- Adopting, implementing and updating the Model is the responsibility of the Board of Directors, which ensures that it is adequate and suitable for the prevention of crimes. Actual implementation of the Model is entrusted to the company management, which transmits the provisions to employees to ensure their respect and effectiveness.
- The tasks of the Supervisory Board include checking if the Model needs to be updated, subject to authorisation by the Board of Directors.
- Recipients of the provisions of the Model

include, in line with the provisions of Decree 231/2001, the members of the corporate bodies, the management, the employees of Eurpack and all those who work towards achieving the company objectives. Each person is required to comply with the provisions of the Model while respecting their own skills and responsibilities.

- Ethics and transparency feature among Eurpack's founding values; therefore, it has established three reserved channels to encourage the practice of whistleblowing, through which employees of the organisation can report illegal, improper or unethical behaviour within the organisation itself.
- A mailbox at odv_egr@pec.panservice.it.
- The option to send reports by traditional post to the address Organismo di Vigilanza 231, Via dell'Industria 13 - 04011 Aprilia (LT).

A dedicated box for reporting on paper at the Company's head office, regularly accessible by the Supervisory Board. Once the report has been received, the recipient will evaluate it following the established procedures and determine if it is justified. If necessary, they will inform the company departments and bodies responsible for applying the disciplinary system. The group recognises the crucial role of employees in ensuring the proper functioning of the organisation and is committed to eliminating any form of discrimination against those who report cases of wrongdoing, by taking appropriate corrective measures. Any act of dismissal or other form of retaliation or discrimination against the whistleblower is considered null and void. In the event of disputes relating to disciplinary penalties or other negative measures taken against the whistleblower, the employer must demonstrate that these measures are not related to the report itself.

2.3 The group's code of ethics

The Company has deemed it opportune and necessary to adopt and issue a Code of Ethics (hereinafter also referred to as the "Code") which sets out the values that must guide the conduct of all those who, at various levels of responsibility, contribute with their own acts to the performance of Company activities, including consultants and/or suppliers and external collaborators, however named.

PURPOSE AND SCOPE OF APPLICATION

The Code provides the guidelines for the following functions:

- **preventive:** the codification of the ethical principles of reference and the basic rules of conduct with which all stakeholders must comply, constitutes an express declaration of the Company's serious and effective commitment to guaranteeing the legality of its activities, with particular reference to the prevention of offences;
- **cognitive:** by setting out abstract and general principles

and rules of conduct, the Code makes it possible to recognise unethical conduct and to indicate the correct way to exercise the functions and powers assigned to each individual;

- **legitimacy:** the Code sets out the Company's duties and responsibilities towards stakeholders so that the latter can find a recognition of their expectations in it;

- **incentive:** the Code, by imposing the observance of the principles and rules contained therein, contributes to the development of an ethical conscience, while strengthening the Company's reputation and stakeholder trust.

The set of ethical principles and values expressed in the Code shall inspire the activities of all those who work within the Company, taking into account the importance of their roles, the complexity of their positions and the

responsibilities entrusted to them for the pursuit of the Company's aims.

The Code is addressed indiscriminately to all Recipients of the Model; in particular, by way of example, but not limited to:

- the members of the Company's Board of Directors, who are inspired by the principles of the Code in setting the Company's objectives;
- the Chairman, who complies with the Code when representing the Company, in the task of supervising its functioning and implementing the resolutions of the Board and the Shareholders' Meeting
- Senior management who:
 - express loyal and transparent attitudes and adopt exemplary and impartial conduct in their relations with all employees and collaborators of the Company, as well as with third parties who have relations with the latter;
 - take care of the organisational wellbeing of the establishment they are in charge of, fostering the establishment of cordial and respectful relationships among employees;
 - undertake initiatives aimed at the constant sharing of information, the training and updating of staff, the inclusion and respect for differences in gender, age and personal conditions. Senior management shall also, within the limits of their possibilities, handle news concerning the Company's organisation, activities and employees in a transparent manner and promote the dissemination of knowledge of good practices and good examples in order to strengthen the sense of trust in the Company;
- employees and collaborators of the Company, as well as third parties having relations with the latter who, in due compliance with the law and regulations in force, adapt their actions and conduct to the principles, objectives and commitments laid down in the Code of Ethics;
- suppliers, consultants and, in general, third-party

companies with which the Company has relations.

All the subjects listed above, as well as the other statutory bodies of the Company (Shareholders' Meeting and Single Statutory Auditor) and all those who work for the achievement of the purpose and objectives of the Company are therefore considered Recipients of the Code. The Recipients undertake to pursue their objectives with loyalty, seriousness, honesty, competence and transparency, in full compliance with the laws and regulations in force.

In this framework, the Company undertakes to:

- promote the widest possible dissemination of the Code of Ethics, providing for its in-depth study and updating;
- ensure and promote strict compliance with the law and the Code of Ethics;
- ensure and promote a differentiated training and awareness programme on issues related to the Code of Ethics;
- carry out all necessary checks on any information concerning possible violations, applying appropriate sanctions in the event of their detection.

BASIC VALUES

All Recipients must adhere to the following values:

- **Impartiality:** in carrying out their work, directors, employees, collaborators and all those who in any capacity work on behalf of the Company must be impartial. The Company disavows and repudiates any discriminatory behaviour based on gender, nationality, religion, personal and political opinions, age, health and economic conditions of its interlocutors, including its suppliers.
- **Legality:** all activities must be carried out in awareness of the applicable primary and secondary legislation and in compliance, both formal and substantive, with it.
- **Integrity:** the Company's objectives must be pursued with honesty, fairness and responsibility, in compliance with the rules of professional ethics, without pursuing

personal or corporate profit in violation of the laws in force and the rules of this Code.

- **Respect for rules**, ethics and morals: directors, employees, collaborators and all those who in any capacity work on behalf of Eurpack are required to understand and respect the ethical values, moral practices, laws and regulations of the country in which they live and work. Under no circumstances may the pursuit of the Company's interest be in breach of the law.

- **Transparency**: reporting in a clear, comprehensive and diligent manner in order to enable all stakeholders to make their own informed and autonomous decisions.

- **Confidentiality**: to protect the confidentiality of information and data that comes to light; not to use it, except for the legal obligations, for purposes unrelated to the performance of one's duties; to ensure that all the obligations provided for by law on privacy are observed, in order to guarantee the security of information processing through the use of reliable systems and technologies.

- **Enhancement of human resources**: human resources are recognised by the Company as a fundamental and indispensable factor for corporate development. It follows that Eurpack protects the professional growth and development of its personnel to increase the wealth of skills possessed. It guarantees respect for individual dignity and differences in gender, age, ethnicity, religion and political and trade union membership, etc.; respect for the psycho-physical, moral and cultural integrity of the individual, through a safe working environment in which relationships between colleagues are based on loyalty, fairness, collaboration, mutual respect and trust.

- **Fairness**: follow a behaviour inspired by respect for rights, including privacy and opportunities, as well as for existing laws aimed at protecting the individual responsibility of all those involved at a professional level. Respect the good rules of morality and ethics, ensuring appropriate checks for the proper conduct of the Company's activities.

- **Efficiency**: economic management and use of company resources must be pursued in all work activities, together with a reduction in waste and non-value-added activities. In each activity, each employee is called upon to use the available resources to the extent that they are necessary for the completion of the activities and to aim at the elimination of rework by preventing errors.

- **Fair competition**: the Company recognises the value of competition when it is inspired by the principles of fairness, fair competition and transparency towards the operators present on the market, undertaking to respect these principles without damaging the image of competitors and their products.

- **Respect for the environment**: Eurpack recognises environmental protection as a principle of paramount importance by ensuring a consistent, balanced and sustainable growth path. It follows that the Company is committed to safeguarding the environment and contributing to the sustainable development of the territory also through the use of the best available technologies, the constant monitoring of company processes and the identification of industrial solutions with a lower environmental impact.

2.4 The sustainability body

In support of Eurpack's strategy for sustainable development, a dedicated body has been appointed that will play a key role in promoting sustainability initiatives and monitoring progress in this area by performing two fundamental functions:

Reviewing and evaluating projects related to sustainability

This part of the work consists of analysing the various proposed or ongoing projects related to sustainability. The body will assess the effectiveness of these projects, their relevance to the organisation's sustainability objectives and their potential impact. Based on these assessments, a priority proposal will be defined and submitted to the Board of Directors for approval. Once approved, the body will monitor the implementation of these projects to ensure that they proceed as planned and that they contribute to the company's overall sustainability objectives.

Supervision of material issues and identification of new improvement projects

This function focuses on the analysis of material issues related to sustainability that influence the organisation and its stakeholders. The body will oversee these issues, taking into account the needs and expectations of the company's various stakeholders, such as employees, customers, investors, local communities and others. It will then identify new projects or improvement initiatives that can be undertaken to address these material issues in an effective and sustainable way.

In essence, this body plays a fundamental role in ensuring that the company maintains an active commitment to sustainability, constantly evaluating existing projects and identifying new opportunities for improvement to respond to emerging challenges and stakeholder expectations.



3. Eurpack's contribution to sustainable development

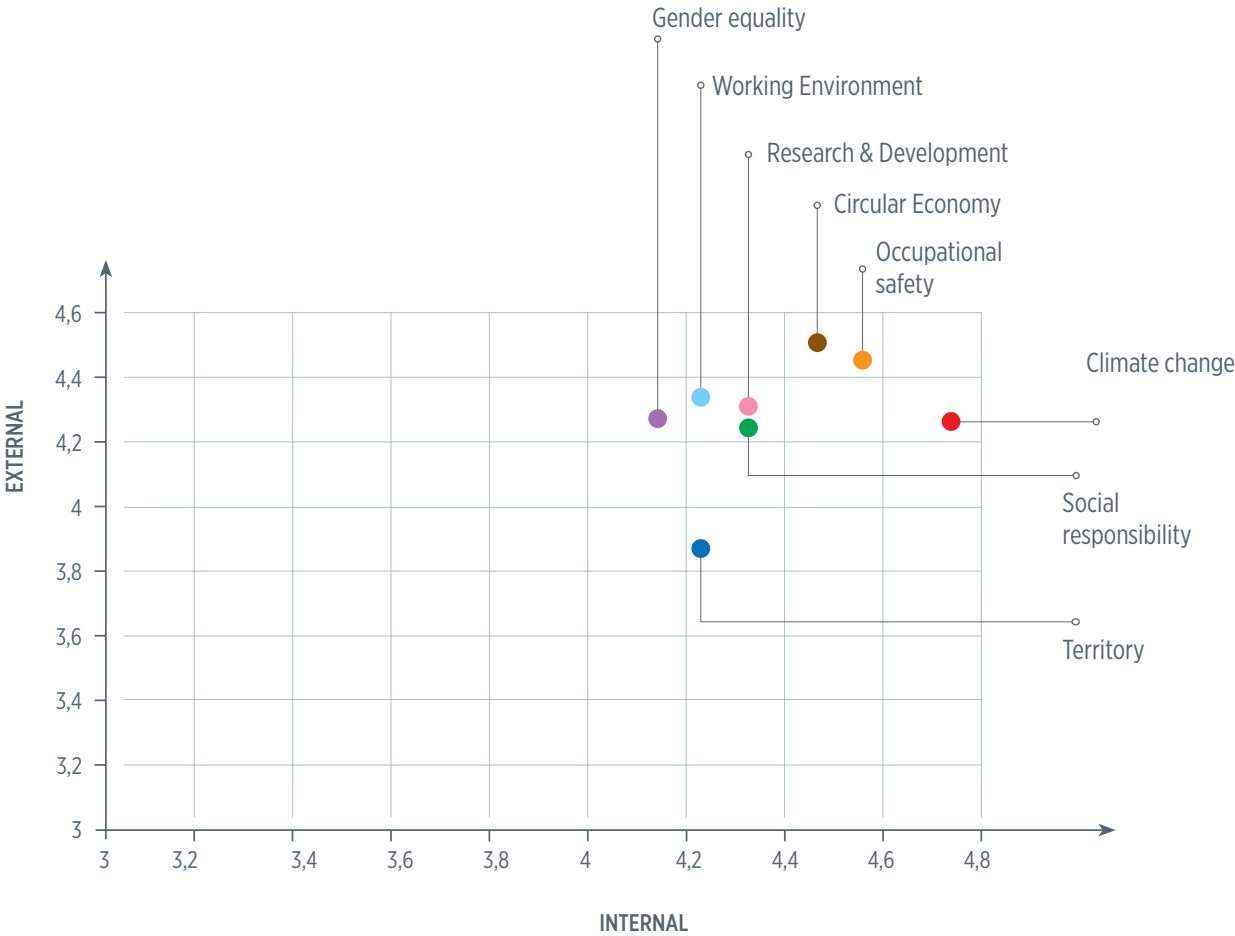
3.1 Stakeholder mapping and the materiality matrix

For Eurpack, sustainability is an essential element to ensure structured, safe and lasting growth. In steering the company towards balanced and responsible business models, a crucial role is played by the stakeholders who gravitate around the company system and who have specific needs and expectations regarding business practices and their impact on the environment, society and the economy. Each stakeholder brings with them a unique and valuable perspective that can influence

business decisions and contribute to long-term value creation. For a company that aspires to sustainability, the active involvement of stakeholders becomes a crucial factor in identifying relevant issues, establishing priorities and adopting policies and practices that take into account the needs of all stakeholders. To this end, we have developed a table that links our different stakeholders, their expectations and the company initiatives aimed at satisfying these interests.

EXTERNAL STAKEHOLDERS	EXPECTATIONS
CUSTOMERS	Supply of environmentally friendly products and services. Service quality.
SUPPLIERS	Continuity of supply. Respect for contractual obligations
COMMUNITY AND LOCAL AUTHORITIES	Support and development of the region.
UNIVERSITIES	Collaboration and job opportunities for young graduates.
BUSINESS ASSOCIATIONS	Involvement and timely information on issues relevant to the company population. Update on the progress of business development plans.
INTERNAL STAKEHOLDERS	EXPECTATIONS
SHAREHOLDERS/BONDHOLDERS	Transparent and responsible management. Adequate management of risks, including socio-environmental risks. Consideration of ESG issues. Value creation
EMPLOYEES	Promotion of well-being, health and safety. Involvement in company life. Equal opportunities Training and development Stimulating and safe working environment. Clarity of objectives and reward system.

The materiality matrix



Stakeholder mapping is functional for the purposes of materiality analysis, which is a fundamental step for correct non-financial reporting because it allows the company to identify and understand the most relevant sustainability issues for its business and for its stakeholders. This process involves a thorough investigation and evaluation, which demonstrate the ethical and responsible commitment of the company at an economic, ecological and social level. The analysis actively involves all stakeholders through stakeholder engagement, which ensures that the opinions

and concerns of all stakeholders are taken into account in the decision-making process. Ultimately, materiality analysis requires a broad vision and close collaboration with stakeholders to be functional and effective. The output of this strategic analysis is the materiality matrix that intersects the expectations of internal and external stakeholders, graphically representing the challenges and priority objectives on which the company must communicate the impacts, plan interventions and disclose the results.

3.2 ESG risk analysis

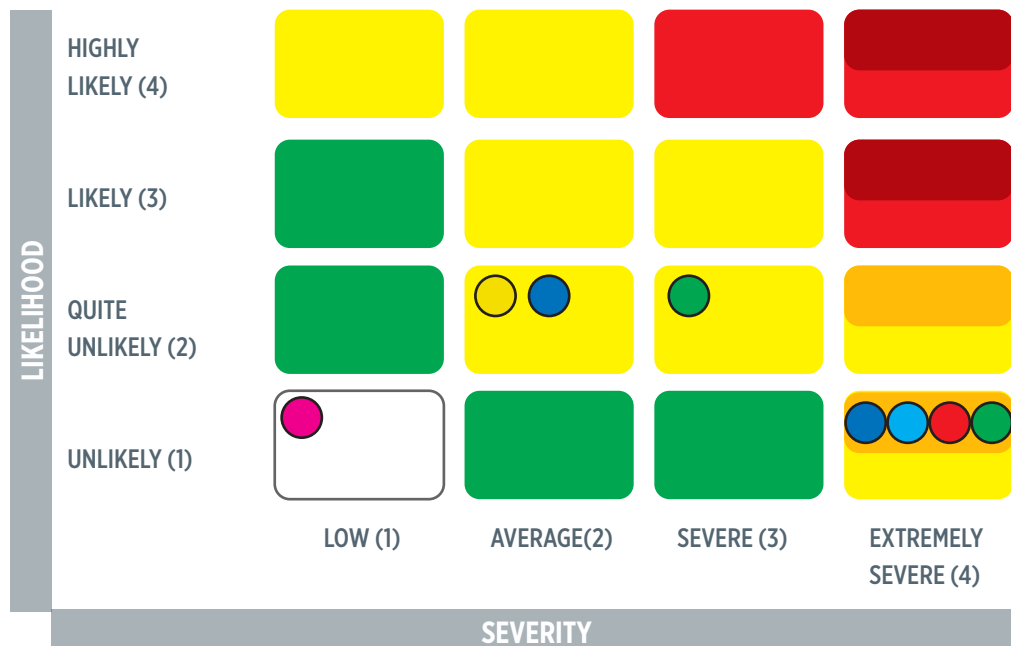
Risk analysis was a fundamental step for the Governance of the Eurpack Group, allowing it to effectively manage company activities and guide business decisions towards a path of sustainable and resilient development. This process made it possible to identify, assess and mitigate potential risks that could have negatively affected the company, ensuring a proactive approach in managing internal and external challenges.

For each risk area, participants were asked to rate on a scale of 1 to 4 the impact that the risk could have on the business context. This assessment took into account both the severity of the event and the probability of occurrence. This approach made it possible to objectively and consistently measure the importance of each risk.

The results of the analysis were entered into a risk matrix, which intersected the severity of the event with the probability of occurrence. Thanks to this matrix, it was possible to identify the most significant risks for the company and plan targeted measures aimed at mitigating their effects or preventing them from occurring.

The risk assessment was carried out using dedicated interviews with the relevant company departments, ensuring a thorough understanding of the specificities of each risk in relation to the various operational areas of the Eurpack Group.

This approach ensured that the measures taken were aligned with business needs, promoting effective and sustainable risk management.



4. Eurpack's commitment to people

An ethical and responsible approach to its employees is at the heart of Eurpack Giustini Sacchetti's corporate culture.

The company recognises the fundamental value of employees for its success and is committed to providing equal employment opportunities for all, without discrimination of any kind.

4.1 Goal 3: Health and safety

The health and well-being of the people directly or indirectly involved in our community is a fundamental prerogative for us. Our company is firmly committed to ensuring a safe and welcoming working environment for all employees. We are convinced that promoting well-being and safety in the workplace contributes not only to our business success but also to achieving Goal 3 of the 2030 Agenda, which is to ensure healthy living and promote well-being for all.

Our constant attention to occupational health and safety is a pillar of our work. Our vision emphasises compliance with legislation, a commitment to continuous improvement, accident prevention and the promotion of safe behaviour through updated Behaviour-Based Safety (BBS) policies. The adoption of an ISO 45001-compliant Occupational Health and Safety Management System, integrated with ISO 9001 and ISO 14001, demonstrates our commitment to maintaining high quality standards. During 2023, we recorded a total of eight accidents at work. These incidents push us to further intensify our efforts to identify the causes of injuries and implement effective preventive measures. The safety of our employees remains a top priority and we will continue to invest resources and commitment to ensure that everyone can do their

job in a safe and secure environment. At the same time, we are motivated by the efforts made in 2023 to keep accident rates low, an element that reflects our continuous commitment to improving working conditions and preventing critical situations. We are aware that the path to a completely safe working environment is an ongoing commitment and we are determined to continue on this path.

Our proactive approach is also reflected in the use of key indicators to monitor injuries:

- **The Frequency Index:** measures the accident trend in terms of the number of cases per million hours worked and is given by the formula: $[(\text{No. accidents}/\text{No. hours worked}) \times 1,000,000]$.
- **The Severity Index:** expresses the amount of hours lost per accident for each thousand hours worked and is given by the formula: $[(\text{No. accident hours}/\text{No. hours worked}) \times 1,000]$.

In 2023, the indices were 13.56 and 3.79 respectively. These indices provide a clear picture of accident trends and the number of hours lost, allowing us to identify areas for improvement and focus our efforts on prevention.

Continuous employee training is another central element of our strategy. During 2023, we delivered 129 safety training courses for a total of 1494 hours, confirming our commitment to ensuring that employees are fully aware of the risks in the workplace and the safety procedures to be followed.

Awareness of the importance of continuous improvement reflects our commitment to never rest on our laurels and to continually set new goals for the safety and well-being of our employees.

As part of its commitment to the sustainability and well-being of communities, Eurpack recently promoted the "Persone per le persone" ("People for People") safety

initiative in collaboration with the Italian Red Cross. The project focused on children's health, with a particular focus on the prevention of infant mortality, in line with target 3.2 of goal 3 of the 2030 Agenda – to end preventable deaths of infants and children under 5 years of age. In this context, Eurpack offered its employees, on a voluntary basis, a course on first aid for children who are choking, in which more than 100 company employees participated. This initiative represents an important step forward on the path towards greater safety and prosperity for future generations, highlighting Eurpack's concrete attention and commitment to contributing to the achievement of the global sustainable development goals.



Also as part of our contribution to Goal 3, we are proud to have participated, as a Sponsor, in a wonderful theatrical performance held on 7 June at the Teatro Europa, organised by one of our most important clients, the company Catalent Italy Spa, a leading manufacturer of soft gelatin capsules, with the aim of promoting a fund-raising event in favour of the Andos project in Aprilia, concerning lymphatic drainage in women who have undergone breast cancer surgery.



4.2 Goal 5: Gender equality

As part of its commitment to sustainability and inclusion, Eurpack is actively committed to promoting gender equality in all its operations and initiatives, in line with goal 5 of the 2030 Agenda. The company's approach reflects its commitment to promoting a fair and inclusive working environment, where men and women have equal opportunities for growth and professional development. In this regard, the group has adopted policies and practices aimed at eliminating gender disparities in the recruitment, promotion and remuneration processes, ensuring fair and respectful treatment for all employees, regardless

of their gender. In addition, the company actively supports programmes and initiatives that promote the empowerment of women, thereby helping to create an inclusive and diverse working environment. By constantly monitoring its policies and practices, Eurpack is committed to maintaining high internal standards in terms of gender equality and promoting positive change in society as a whole. Eurpack's commitment against all forms of gender discrimination is tangible and is also clearly manifested through the analysis of relevant indicators.

Percentage of women out of the total workforce

42,73%

Percentage of women in senior roles

28,57%

In our commitment to promoting gender equality and supporting our People, we have implemented several significant initiatives. For workers on maternity leave, Eurpack supplements the INPS allowance by 80%, guaranteeing 100% pay during the months of compulsory leave. In addition, for both mothers and fathers who welcome a new member into the family through birth or adoption, there is a €300 bonus to be used in welfare services. In 2023, 7 new parents took advantage of this benefit called "Grow with Eurpack", through which we

decided to demonstrate further support for our employees by devising a supplementary programme of concrete support for families. These initiatives highlight the Eurpack approach, which recognises and values the fundamental role of workers in the management of their family commitments. In line with our commitment to promoting gender equality, we do our utmost to eliminate all forms of discrimination against the female gender, especially in view of motherhood, and we firmly believe that family duties are a shared responsibility between women and

men. Initiatives such as the **Grow with Eurpack** award testify to our tangible commitment to providing concrete support to our People, regardless of gender, during important transitions such as motherhood and welcoming new members into the family through birth or adoption.

In addition, we recognise the importance of treating marriages and civil unions on an equal footing in order to ensure the protection of rights for same-sex unions as well.

In line with this principle, Eurpack guarantees the same benefits and rights to all couples, regardless of sexual orientation.

To address the serious issue of gender violence, Eurpack actively supports women who have suffered violence. Employees who have been involved in protection against gender-based violence have the right to take 90 days paid leave from work. This allows workers to devote the necessary time to their safety and recovery, without financial worries.

These initiatives not only promote gender equality within Eurpack, but also reflect our commitment to creating an inclusive and respectful working environment for all employees, regardless of their gender or sexual orientation.

Eurpack has embarked on a path to achieve gender equality certification, (UNI 125:2022), through a series of specific steps and actions. First, the company conducted an in-depth analysis of its current situation in terms of gender equality, identifying any disparities and areas for improvement. Subsequently, a detailed action plan was drafted that includes objectives, strategies and concrete measures to promote and guarantee gender equality within the organisation. Training and awareness programmes on the subject of gender equality have also been established for all employees, in order to promote an inclusive and respectful company culture. Finally, Eurpack is committed to constantly monitoring the progress made and regularly evaluating the effectiveness of the measures taken to ensure a fair and diverse working environment. The goal is to achieve certification by 2025.

4.3 Goal 8: Decent work and economic growth

Eurpack recognises that human capital is a fundamental element for the success and development of the company. We firmly believe that the professional contribution of each employee is crucial and we promote a working environment based on loyalty and mutual trust.

In accordance with this principle, Eurpack offers equal employment opportunities to all employees, based on their skills, knowledge and ability to perform, without discrimination of any kind. We are committed to enhancing, protecting and developing the skills and competencies of all our employees so that they can fully express their potential and professionalism in the performance of their duties.

In our relations with staff and collaborators, we adopt criteria of impartiality, merit, competence and professionalism. We

do not tolerate discriminatory practices at any stage, from selection and recruitment to the training, management, development and remuneration of staff.

Harassment, both physical and verbal, which creates a threatening, hostile and offensive environment is absolutely prohibited. We are committed to complying with all applicable laws, regulations and policies and to taking prompt action in the event of behaviour that does not comply with our principles of loyalty, fairness, cooperation, mutual respect and trust.

One of the company's main priorities is to ensure safe working environments that respect the dignity of all employees and promote the creation of interpersonal relationships free of prejudice and discrimination of any kind.

Eurpack is actively committed to fostering the development of the potential and professional growth of its employees through targeted training and refresher programmes in line with their respective professional profiles and individual potential. In addition, we encourage employees to continually seek new skills and knowledge, to share professional experiences with colleagues and to collaborate with line managers to maximise each individual's capabilities in the context of their job responsibilities.

From 7 February 2022, the Eurpack Group has obtained certification according to the SA 8000 standard (Social Accountability 8000), which represents an international recognition of our commitment to corporate social responsibility and respect for ethical working principles and adequate working conditions.

At the reference date of this Sustainability Report (end of

2023), Eurpack Giustini Sacchetti Srl has a workforce of 351 employees, showing an increase of 5.09% compared to the previous year. This figure underlines, on the one hand, the success of the company's policies aimed at expanding its workforce, and on the other, the high retention rate of existing employees who choose to stay at Eurpack because they share and identify with the company's values and objectives and recognise its commitment to people's personal and professional wellbeing and development.

Our commitment is also confirmed with regard to workers belonging to protected categories (with reference to the definition provided by the regulations in force), to whom we offer concrete opportunities for stable employment, aiming to protect the most vulnerable individuals and promote their professional growth. In 2023, we have **16** employees belonging to the protected categories.

EGS 2023	Total employees	Men	Women	Permanent contract	Temporary contract
Specialised workers	265	163	102	229	36
Employees	77	31	46	72	5
Middle managers	7	5	2	7	0
Executives	0	0	0	0	0
Apprentices	2	2	0	2	0
TOTALS	351	201	150	310	41

Of the 351 employees included in the table, 105 are employed on a temporary basis, of whom 66 have a permanent contract. Compared to the data for 2022, it can be clearly seen that in addition to the expansion of the total workforce, the number of permanent contracts has also increased, from 270 to 310, registering an increase of

14.81% compared to the previous year. At the same time as the increase in the total number of employees, the number of women in the company also increased by 6.4%.

As for the data of the entire Eurpack Group, this is based on the work of 424 employees, divided as follows according to the companies to which they belong:

EGS	EGG	DDA	HD	HD RETAIL	FT
351	23	4	16	2	28

Eurpack is firmly convinced that incentivising its staff is essential to promoting a productive, sustainable and rewarding working environment for everyone. To this end, during the course of 2023, Eurpack concluded a second-level agreement with the trade unions in order to actively involve our People in the achievement of company goals. This agreement emphasises the importance of each employee's contribution to the success of the entire corporate community.

The performance bonus provided for by the agreement is structured on both quantitative and qualitative targets and results in a platform of welfare services made available to our staff. This award not only recognises the value of the work done by individuals, but also their commitment to continuously improving the performance and quality of our service.

The company also believes that the active involvement of employees is a fundamental part of business success, which is why we continually encourage suggestions and participation from our employees to improve our structures and processes. With this in mind, we have activated the **EURPACK informa** initiative, which has resulted in the development of a new platform and an application to improve the accessibility and effectiveness of internal communication, by installing information monitors in all

our offices. We have installed monitors in the Aprilia (Via dell'Industria 13 and Via della Meccanica 83) and Milan (Via delle Due Porte, Robecco sul Naviglio) offices to display the latest messages, as well as an email forwarding system for platform consultation and an archive of historical information to ensure easy access to past data and messages. 2023 was characterised by a series of initiatives aimed at enhancing the well-being and quality of life of our employees; these include:

CELEBRATING BIRTHDAYS AND BIRTHS

We have made the time of our colleagues' birthdays and new additions to the family special by recognising and sharing personal joys within the company community.

CHRISTMAS

Every year, during the Christmas period, we organise a day of celebration with the aim of consolidating relationships and creating a positive atmosphere within the company, confirming that ours is not only a working environment but also a great factory of emotions.

Eurpack considers the professional development of employees a fundamental prerogative for the growth of the company. This is why we continually invest resources



in training to ensure our team remains at the forefront of their skills and knowledge. During 2023, we delivered 52 training courses, for a total of 4837 hours. The objective of these courses is to offer our employees concrete opportunities for growth and professional development, allowing them to acquire new skills and face future challenges with confidence and professionalism.

Eurpack's contribution to the achievement of Goal 8 of the Agenda is not limited to the internal dimension, but also extends externally in the form of initiatives aimed at promoting the introduction of younger people into the world of work. In this regard, 2023 was a year full of initiatives also in the field of Training, as a Memorandum of Understanding was signed between the Company Eurpack Giustini Sacchetti and the "Carlo Urbani" Higher Education Institute of Acilia (RM), study address Industry and Crafts for Made in Italy: Graphics Industry 4.0, giving life to a Training Project that involves the students of the Institute in order to develop both transversal and technical-professional skills through training both at the Institute and at our plant in via dell'Industria, 13 Aprilia.

The purpose of this project is precisely to accompany students during their studies, particularly in the three-year period, in the progressive development of soft skills and hard skills, encouraging their outgoing orientation and contact with the world of work in general and with our company in particular, through integrated training involving both the school and our company.

Also in the area of training, Eurpack got in touch with higher education institutes in the Aprilia area to host students at our facilities, making itself available to the Percorsi per le Competenze Trasversali e l'Orientamento (PCTO) (Pathways for Transversal Skills and Orientation), i.e., alternating periods of study and work, offering students an opportunity for direct employment.

In addition, thanks to the availability of Dr Giorgio Maracchioni, President of the ITS Pharma Academy, a foundation operating in the technological field of New Technologies of Life: Biotechnology and the Chemical-Pharmaceutical Sector, we plan to create a "Simulated Training Enterprise" where interested students will be

able to create a finished nutraceutical product, including packaging and package leaflet.

The aim is to reduce and narrow the gap between the world of education and the world of work, to train the next generation of successful workers in the sector, working directly in our area, so that over the years we can succeed in creating an educational centre capable of training the students of today who will be the workers of tomorrow.

Eurpack's active involvement in promoting social initiatives in the area was also manifested through its role as organiser and sponsor of the Job Meeting 2023, held in Aprilia on 14 October. The Job Meeting is an important event dedicated to creating job opportunities and improving human resources in the local production sector. Thanks to the support of Eurpack, this event has achieved unprecedented success, contributing significantly to the growth of employment in our community.

The Job Meeting is not only an opportunity to search for jobs and present companies looking for talent, but is also an event that aims to foster networking and stimulate fruitful cooperation between participants. This cooperative spirit was made possible thanks to Eurpack's commitment to creating an inclusive and dynamic environment where professionals, entrepreneurs and candidates could meet, exchange ideas and plan the future of our region together. Eurpack also promotes initiatives within its production sites because the well-being of its employees is a cornerstone of its company policy.

Recognising the importance of employee wellbeing and promoting a healthy and stimulating working environment, we are considering the possibility of introducing new initiatives, including the creation of a canteen. The purpose of introducing a dedicated lunch break area is to encourage social interaction between team members, allowing them to "break up" their work routines and face the second half of the day with more energy and focus. We also consider implementing flexible working hours to help employees manage their time better and more effectively balance personal and professional commitments. These initiatives would improve the well-being of our workers and help promote a company culture that is more sustainable and attentive to individual needs.

EURPACK®



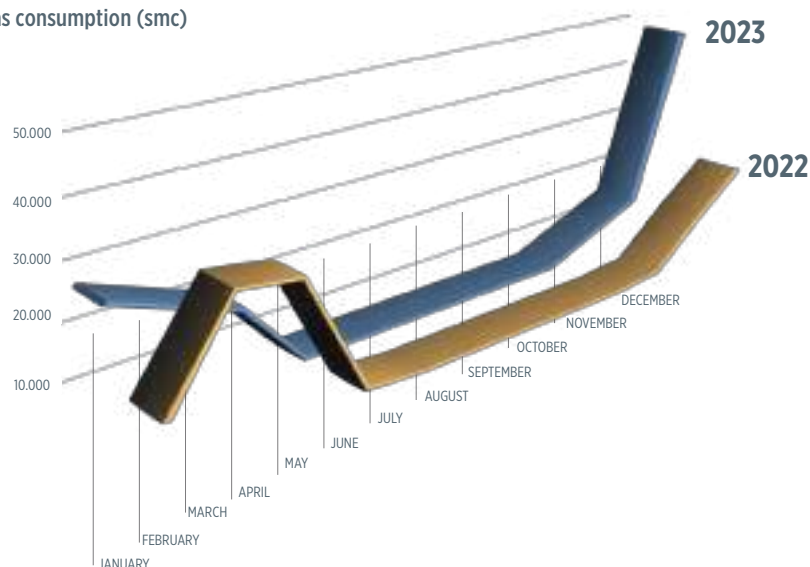
5. Care for the planet

5.1 Goal 7: Energy management

Our energy sources consist of electricity and natural gas. With reference to natural gas, consumption recorded in 2023 totalled 133,410 standard cubic metres, entirely destined for plant heating activities. Compared to 2022, natural gas consumption

increased by 12.9%. This increase, however, is not due to a reduction in the company's energy efficiency, but rather to the opening of the new Aprilia plant, which inevitably leads to an increase in energy consumption and workspace utilisation;

Natural gas consumption (smc)



For our productions, we have adopted a completely sustainable energy approach, based exclusively on renewable sources. 62% of our electricity comes from hydroelectric power, followed by 27% from geothermal power, 10% from wind power and 1%

from solar power. This choice not only drastically reduces carbon emissions, but also allows us to strictly comply with current regulations, in accordance with the Guarantee of Origin Certification prescribed by EC Directive 2009/28.

FER COMPOSITION FOR POWER GENERATION

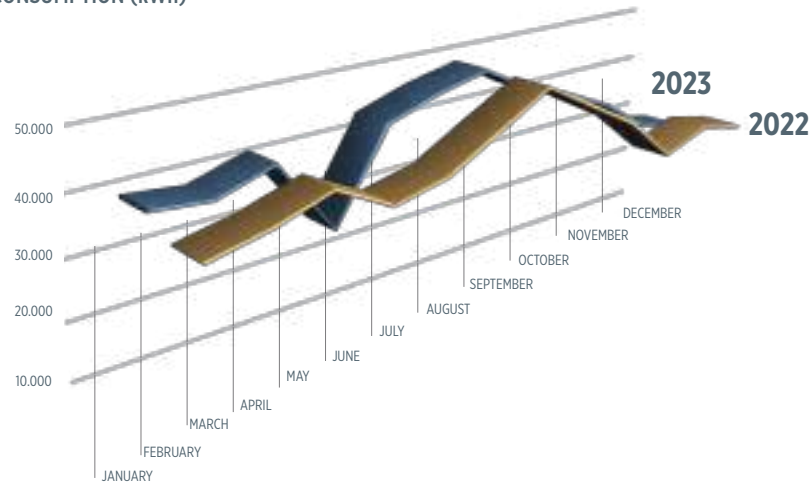


Our commitment to sustainable energy is not limited to simple statements, but is embodied through daily actions and meaningful interventions. This choice represents a fundamental step in our Green Packaging project, demonstrating our concrete commitment to environmental

sustainability and the future of our planet.

In 2023, electricity consumption was lower than the previous year (3%). However, considering the increase in production volumes (up 13%), we can say that electricity consumption per invoiced unit decreased by 16.32%.

ELECTRICITY CONSUMPTION (kWh)



The reduction in energy consumption in the year 2023 is attributable to the replacement of the lamps used for aluminium printing machines from UV lamps to LED lamps. LED lamps, compared to UV lamps, consume significantly less energy, contributing to an immediate and measurable reduction in our energy demand. In addition, LED lamps have a much longer life, which means a reduction in the frequency of replacement and, consequently, a decrease in the waste produced.

This initiative is an integral part of our sustainability strategy, aimed at reducing the environmental impact of our operations and promoting greener practices within the company. The adoption of LED lamps not only improves the energy efficiency of our printing machines, but also contributes to a safer and more comfortable working environment, thanks to the reduced heat emission and improved light quality. The transition to LED lamps

represents a concrete example of our commitment to sustainability and innovation. We will continue to explore and implement advanced technological solutions that allow us to operate in a more sustainable way, reducing our energy consumption and CO2 emissions, in line with the goals of the 2030 Agenda for Sustainable Development.

In 2023, the Eurpack Group introduced the advanced TAEvo Tech refrigeration technology, the result of in-depth and innovative research. This cutting-edge technological solution has been designed specifically to optimise energy efficiency and ensure greater thermal stability in industrial applications, reducing machine downtime and improving operational reliability.

The introduction of TAEvo Tech contributes significantly to achieving target 7.3 of Goal 7 of the 2030 Agenda, which aims to double the global rate of improvement in energy efficiency by 2030. TAEvo Tech provides excellent

performance with low power consumption, saving energy resources and contributing to a reduced environmental impact. This technology represents a concrete example

of the Eurpack Group's commitment to sustainable development, integrating innovation and environmental sustainability, in line with the aims of Goal 7.

ANNUAL ENERGY SAVING STATEMENT – COMPARISON BETWEEN ARC AND LED SYSTEMS

CLIENT: EURPACK APRILIA PLANT OFFER: QL00553-R3

EXISTING MACHINE SPECIFICATIONS	UNIT	UNIT TYPE	UNIT
Working range	BAR	mm	
Number of colours	3		
Days of use per year	248	days	
Hours of use per day	10	h	
Hours of use at maximum power	12.8	h	
Hours of use in standby (20% power) in a day	3.2	h	
Cooling fan power	9	kW	
COOLING CHILLER cooling power	95.2	kW	
Chiller power to be retained	4.3	kW	
Electricity cost per kWh	€0.28		
Percentage of labour costs and consumables	10%		

CHILLER SERIES	COOLING POWER	ELECTRIC POWER
MTA-030PS-ACI P088-W	4.452.2 kW	1.752 kW
MTA-030PS-ACI P088-W	8.1110.8 kW	1.853.7 kW
MTA-031PS-ACI P088-W	12.8714.8 kW	3.888 kW
MTA-031PS-ACI P088-W	15.428.2 kW	4.335.2 kW
MTA-031PS-ACI P088-W	20.027.2 kW	7.220.9 kW
MTA-121PS-ACI P088-W	35.478.8 kW	8.812.38 kW
MTA-121PS-ACI P088-W	47.348.6 kW	11.474.98 kW
MTA-181PS-ACI P088-W	81.818.2 kW	13777.83 kW
MTA-031PS-ACI P088-W	50.258.2 kW	14.817.53 kW
MTA-281PS-ACI P088-W	8.878 kW	17.820.37 kW

ARC LAMP	UV SPECIFICATIONS	LED LAMP
88 cm	Reflector length	84 cm
200 W/lot	Single reflector power	24 W/lot
11 kW	Single reflector power	4.58 kW
800 h	Hours of use at maximum annual power	3,300 h
800 h	Hours of use in standby (20% power)	680 h
33,800 €	Annual energy consumption at maximum power	15,134 €
3,780 €	Annual energy consumption in standby (20% power)	880 €
36,580 €	Total energy consumption	16,014 €
5,488.5 €	Service and spare parts costs	3 €
41,848.5 €	Total	15,014 €

TOTAL ANNUAL SAVINGS: €25,884.5



Window darkening in vi13 and vm83 temperature recovery and lower energy consumption

As part of Eurpack's energy efficiency initiatives, we have implemented an important window darkening project in the Aprilia plants, specifically in the units at Via dell'Industria 13 and Via della Meccanica 83. This intervention aims to improve energy efficiency within the plants, contributing to temperature recovery and lower energy consumption.

Darkening windows reduces the amount of external heat entering buildings during warm months, maintaining a cooler and more comfortable working environment without the need for intensive use of air conditioning systems. As a result, this results in a significant reduction in energy consumption, decreasing our carbon footprint and supporting our environmental sustainability goals.

The SOL 102 adhesive sun protection film effectively combats the greenhouse effect, since it repels 79% of the sun's energy, reducing overheating of rooms and ensuring a constant view of the outside. This initiative reflects Eurpack's commitment to sustainable business practices and the continuous

improvement of our operations. Through projects like this, we are committed to reducing the environmental impact of our activities, while promoting the operational efficiency and well-being of our employees.

We have carefully analysed our energy consumption in order to identify the most effective energy efficiency programme that is sustainable for our production and compatible with our (almost) continuous cycle production requirements.

As part of the same project, photovoltaic systems will be installed for self-consumption in the two largest plants, and energy community options will be examined for plants with lower consumption.

We are currently evaluating tools for sharing the energy produced but not consumed to benefit our employees and the local community regarding the thermal management of our plants, we are planning the installation of new heating and cooling systems to replace the old gas boilers with more efficient systems that comply with our goals.

5.2 Goal 12: Responsible consumption and production

Eurpack and the management of raw materials

The supply of raw materials

Since 2011, Eurpack has been in possession of the prestigious FSC (Forest Stewardship Council) certification.

This international, independent and third-party certification is specific to the forestry sector and to wood and non-wood products derived from forests. The Chain of Custody certification guaranteed by FSC ensures the traceability of

raw materials from FSC® certified forests and is essential for the application of FSC labels on products. Eurpack has also obtained and maintains active "Chain of Custody" (CoC) certification for companies involved in the processing and/or trade of forest products, thereby confirming its commitment to responsible and sustainable forest management. As shown by the table, the purchase of FSC paper and cardboard increased from 2021 to 2023.

	2021	2022	2023
FSC	5.341.266	7.598.573	5.683.805
PEFC	595.168	340.914	221.652
Other	3.538.885	5.230.519	3.635.086
Total	9.475.320	13.170.006	9.540.543

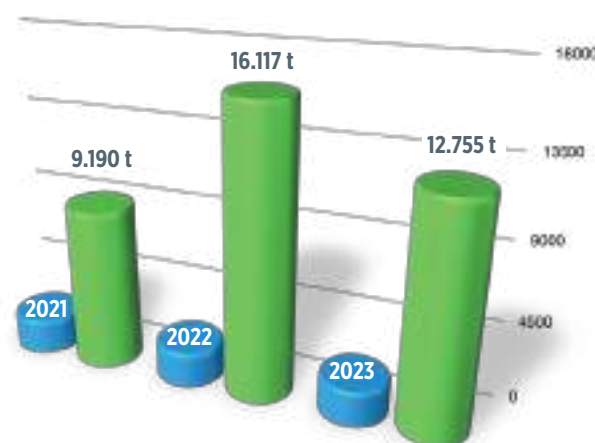
Processed raw material (paper&cardboard) i tonnes

In 2023, we consumed 12755 tonnes of paper and cardboard for the production of our packaging, 20.86% less than last year.

The decrease in the quantity of processed material from 2022 to 2023 is due to an increased supply in 2022 to cope with the raw material availability crisis, which led Eurpack to stockpile.

We are already working to adapt to the new EU regulation 2023/1115 on the import of raw materials from non-EU countries. The aim of this regulation is to make users of raw materials (such as cardboard) responsible for the fact that the wood being processed comes exclusively from forests that are not involved in deforestation processes and that comply with legality and sustainability requirements.

Although the regulations are not yet complete, and the portal is not yet active, we have already confirmed that all our suppliers comply with the regulations and we are developing efficient operational solutions in order not to slow down the supply chain and maintain the level of service to our customers.



WASTE MANAGEMENT

We pay particular attention to the management of the waste we produce by seeking, first and foremost, to decrease its quantity and, therefore, to enhance its subsequent recovery by limiting its disposal as much as possible. Waste production is mainly related to production waste from the various paper (cartons), lithographic (sheets) and flexographic (aluminium) departments.

In 2023, Eurpack recycled the following amounts of cardboard:

	Type	KG
FSC	White Paper	3.803.100
PEFC	Grey Cardboard	67.400
Altro	Plastic-coated cardboard	4.054.480

The properly sorted material is sent to specialist recycling centres, where the paper can be given a new life:



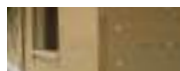
Food trays



Packaging boxes



Cellulose fibre



Cardboard for green building

Out of a total of 4,435.91 tonnes of waste produced in 2023, 4,273.01 tonnes were recovered. This means that Eurpack stands out for its commitment to the circular economy, with a waste recovery rate of 96.32%.

During the 2023 calendar year, 2,130.22 tonnes of packaging paper and cardboard were withdrawn from the Robecco sul Naviglio plant (Via delle Due Porte 1) and 1,731.94 tonnes from the Aprilia plant (Via dell'industria 13). This waste was transferred to authorised recovery plants which, after completing R3 operations (recycling of paper and cardboard to obtain reusable raw materials for new production), sent it as End of Waste, pursuant to Ministerial Decree 188/2020, to the paper industries. These industries recycled the paper, turning it into packaging suitable for various needs, including food, pharmaceuticals, cosmetics and personal care products.

Of the total volume of waste produced this year, only 0.83% is classified as hazardous. Comparing this figure with the 0.97% for 2022, we can state that in 2023 there was, in relative terms, a decrease in the amount of hazardous

waste generated of 0.14%. This slight but significant improvement reflects our continuous efforts to reduce the hazardousness of the waste and improve overall environmental management. Considering absolute values, the percentage decrease increases to 10.91%.

Water withdrawals

In 2023, water withdrawals increased by 27% compared to 2022 due to the purchase of the new property.

In 2022, withdrawals amounted to 8,211 while in 2023 they amounted to 10427.97 (8,211+ (8,211*0.27)). Reasoning in relative terms, this means that the water withdrawal per unit of product is 0.00001098 in 2023 and 0.00000993 in 2022, which means that water consumption has increased but by 10.5%.

Analysis of eurpack's level of circularity

In a world increasingly oriented towards sustainability and the circular economy, Eurpack has taken an important initiative to evaluate and improve its environmental practices. A recent study, carried out at the Department of Environmental Engineering of the University of Rome La Sapienza, has made it possible to calculate the overall level of circularity of the company. This study was based on an in-depth analysis of 69 circularity indicators, providing a detailed overview of Eurpack's environmental performance.

The overall level of circularity of the company was determined using a specific formula developed during the study, which made it possible to integrate and evaluate various aspects of business practices in terms of sustainability and efficient use of resources. The result of this analysis indicated a level of circularity of 31.79%.

The 31.79% result is a key indicator of our current performance and a solid basis on which to build further improvements.

The study was not limited to the calculation of the overall level of circularity, but also reported the level of circularity for different categories of indicators.

CIRCULARITY INDICATOR CATEGORIES	CIRCULARITY LEVEL BY CATEGORY
MATERIAL RESOURCES AND COMPONENTS	39,23%
ENERGY AND WATER RESOURCES	20,00%
WASTES AND EMISSIONS	90,00%
LOGISTICS	41,06%
PRODUCT/SERVICE	13,34%
LIME RESOURCES, ASSETS, POLICIES AND SUSTAINABILITY	36,46%

The detailed assessment by category of indicators enabled us to identify the specific areas that need targeted interventions, thus guaranteeing the effectiveness and efficiency of our sustainability strategies. Eurpack is determined to continuously improve its environmental impact, adopting innovative and sustainable solutions to ensure a greener and more responsible future.

ECOVADIS

We are proud to be part of the Ecovadis platform, which monitors the sustainability performance of suppliers, and to communicate to our customers, and all stakeholders, our commitment to responsible management of the entire

supply chain. To confirm our commitment, we were also awarded the Gold Medal in 2023, with a score of 74, four points higher than that obtained in 2022.



5.3 Goal 13: Climate action

In 2024, Eurpack carried out the calculation of the organisation's carbon footprint again, using the control approach to quantify and report on GHG (Green House Gases) emissions.

Below, the sites Eurpack Giustini Sacchetti (abbreviated as EGS) and Eurpack Grafifarma Grafiflex (abbreviated as EGG), included in the organisational boundaries of the calculation, are reported, introducing for this new year also the new site in Aprilia at Via della Meccanica 83:

Sites in Aprilia (LT): Via dell'Industria 13 (EGS-EGG), Via della Meccanica 83 (EGS)

Robecco sul Naviglio (MI) site: EGS & EGG

Ascoli Piceno (AP) site: EGS

The choice of this reporting is due to the fact that we want to quantify and report only emissions from production sites, excluding warehouses.

The quantification of GHG emissions was carried out, in collaboration with the Department of Agricultural and Forestry Sciences (DAFNE) of the University of Tuscia, using the software SimaPro 9.5.0.2.

The SimaPro project was developed using the Ecoinvent v3.9.1 database (Wernet et al., 2016) and the "IPCC 2021 GWP 100 v1.01" calculation method based on the Global Warming Potentials (GWP) reported in the Fifth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC, 2021).

Compared to previous years (2022-2021), there is an increase in total emissions caused by increased productivity and the introduction of a new production plant in the city of Aprilia, as shown in the table below.

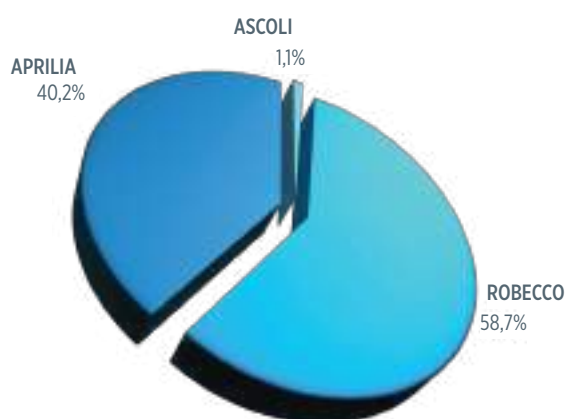
CO₂-eq emissions in relative terms and production volumes

decreased per production unit by 4.66% compared to 2022 and 6.15% compared to 2021.

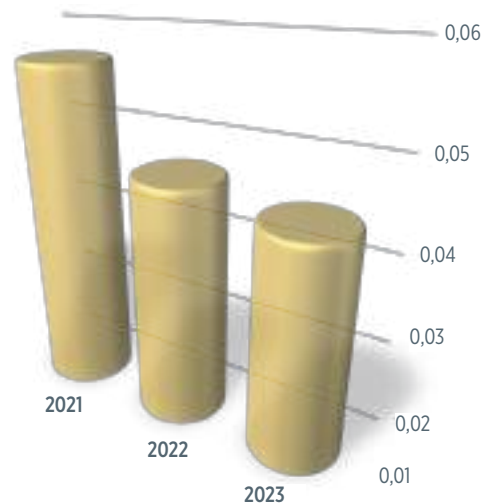
While the absolute value of CO₂-eq emissions increased by 9.58% from 2022 to 2023 as we acquired a new plant

YEAR	2021	2022	2023
EMISSIONS IN KG OF CO2 EQ	22.686.000	32.898.000	36.050.000
PIECES INVOICED	427.500.000	826.500.000	950.000.000
EMISSIONS PER UNIT	0,05306667	0,03980399	0,0379478

The total emissions are broken down by production plant facilities as illustrated by the following pie chart:



CO₂ - EQ EMISSIONS PER ITEM OF TURNOVER



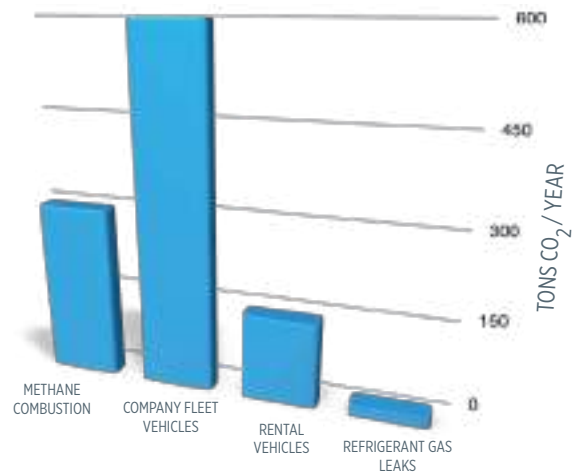
Inventory of GHGs issued by the Eurpack Group in 2023 divided by category (scope)

	t CO ₂ e/year				Incidence (%)		Quantitative uncertainty	Qualitative uncertainty (IQ)
	Aprilia	Robecco	Ascoli	Total	Within category	Out of total issued		
Category 1 Direct GHGs								
Methane combustion	85	171	6	262	28%	0.7%	1.8%	Low (pt. 1.41)
Use of vehicles belonging to the company fleet	242	306	-	548	58%	1.5%	8.1%	Mean (pt. 2.83)
Use of rented vehicles	71	43	-	114	12%	0.3%	8.9%	Mean (pt. 2.83)
Refrigerant gas leaks	-	-	-	-	0%	0%	N/A	
Subtotal	398	520	6	924	100%	2.5%	5.3%	
Category 2 Indirect GHGs from imported energy								
Production/use of electricity	533	613	26	1.172	100%	3.3%	**N/A	Low (pt. 1.41)
Category 3 Indirect GHGs from transport								
Transport of raw materials and external processing	1.376	841	1	2.317	40%	6.4%	7.0%	Low (pt. 1.41)
Transport of finished products	873	1.789	4	3.466	42%	6.8%	12.9%	Low (pt. 1.41)
Transport of waste generated by the organisation	6	7	2	15	0.2%	0.04%	13.3%	Mean (pt. 2.83)
Commuting	338	449	13	800	14%	2.2%	7.4%	Low (pt. 1.41)
Transport associated with customer visits to the company	41	48	-	89	2%	0.2%	26.2%	Mean (pt. 2.83)
Upstream electricity	29	33	1	63	1%	0.2%	8.5%	Mean (pt. 2.24)
Upstream methane	24	67	2	94	2%	0.3%	21.7%	Mean (pt. 2.24)
Subtotal	2.487	2.334	23	5.843	100%	16.2%	7.2%	
Category 4 Indirect GHGs from products and services used								
Transport of raw materials and external processing	11.591	15.881	17	27.890	96.2%	77.4%	7%	Low (pt. 2.24)
Real Estate property	47	67	2	116	0.4%	0.3%	1.0%	Low (pt. 2.24)
***Waste disposal	2	100	-	102	0.4%	0.3%	34.0%	Mean (pt. 2.83)
Subtotal	12.041	16.048	19	28.108	100%	78.0%	6.7%	
Total t CO ₂ e	15.459	20.517	75	36.050	100%		5.7%	Low (pt. 1.74)

Category 1

direct GHG

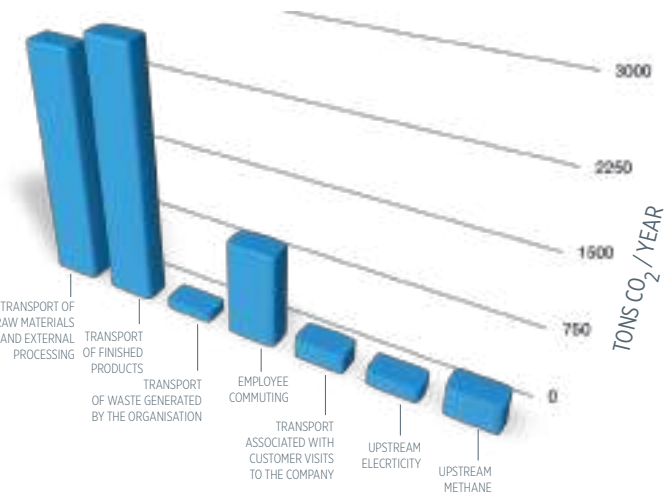
Category 1 shows a decrease in methane combustion compared to the baseline year (2021) of 30% due to the company's adjustment to the schedules dictated by the Italian government. In 2023, emissions belonging to category 1 represent, 2.5% of the total emissions. Transport carried out by vehicles (i.e., cars and vans) belonging to the company fleet proved to be the largest hotspot within this category.



Category 2

indirect GHGs from imported energy

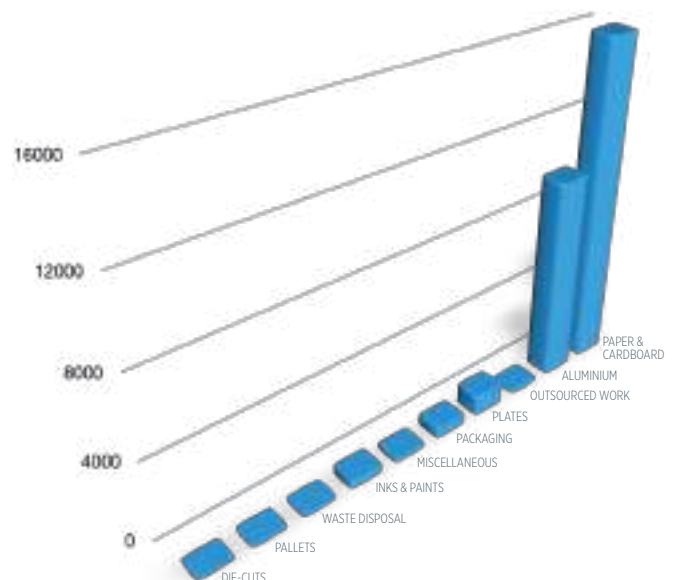
The annual emissions (1,172 t CO₂-eq) associated with the use of the National energy mix account for 3.3% of the annual total emitted by the Eurpack Group.



Category 3

indirect GHGs from transport

In category 3, when comparing the different years, it can be seen that the figure for Finished Product Transport went from an impact of 24% in 2021 to an impact of 42% in 2023. This is demonstrable with the increase of parts sold to the customer in 2023 compared to the baseline year. Emissions belonging to category 3 represent 16.2% of the total emissions. Emissions associated with the transport of raw materials/outside processing and the transport of finished products were found to be the main hotspot. Transport of raw materials by light commercial vehicles had the highest incidence, followed by the 16–32 tonne truck category and unspecified vehicles.



Category 4

indirect GHGs from products and services used

Emissions belonging to category 4 represent 78% of the total emissions. The production of paper & cardboard and aluminium are the materials that have had the greatest impact.

ENVIRONMENTAL KPIs

For this year, the following environmental KPIs were calculated. The first KPI taken into account concerns the CO₂-eq emission per individual employee. All the values concerning the movement of personnel (Use of vehicles belonging to the company fleet – Use of rented vehicles – Commuting) were added up and compared. The tables, below, show that the total number of employees increased each year compared to the baseline year, which is justified by the introduction of the new plant and therefore the operators needed for production. The total KPIs for the year 2023 show that each Eurpack employee (351) emits 4.06 tonnes of CO₂-eq per year.

KPI QUANTITY SOLD

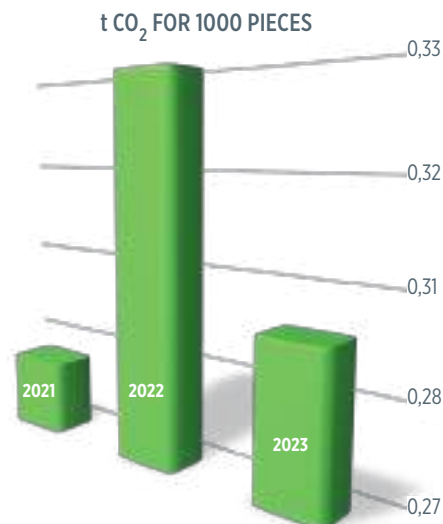
(PAPER – CARDBOARD)

The second KPI analysed refers

to CO₂-eq emissions per quantity sold. The figure resulting from the final calculation in Category 4 Production of raw materials and external processing was taken into account and compared with the production values. In detail, for paper and cardboard, in the year 2023, the carbon emission per 1,000 pieces is 0.029 t CO₂-eq. The value in the baseline year was 0.029 t CO₂-eq. The value remained the same for the two

years due to the purchase of new, more energy-efficient, and better-performing machinery.

The result for 2022 is due to the difficulty of finding raw material in mid-2021 and all of 2022, which led the Eurpack group to make abnormal purchases in order to cope with the possible crisis period by increasing purchases by 1% between 2021 and 2022 until decreasing by 9% in 2023.

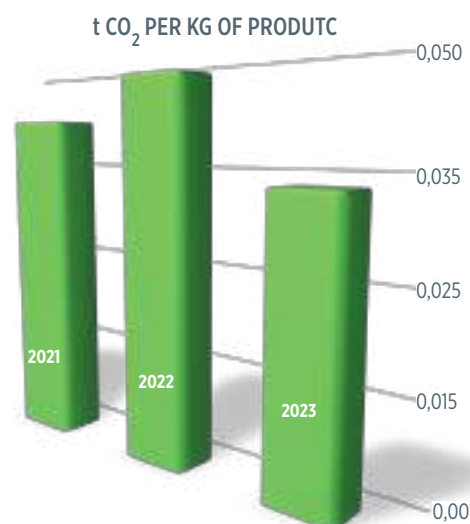


KPI QUANTITY SOLD (ALUMINIUM)

The third KPI analysed refers to CO₂-eq emissions per quantity sold. The figure resulting from the final calculation in category 4 “Production of raw materials and external processing” was taken into account and compared with the production values. In detail, for aluminium, the carbon emission per kg of aluminium sold in the year 2023 is 0.033 t CO₂-eq. The value in the baseline year was 0.040 t CO₂-eq. The value has decreased over the years despite an increase in the quantity sold due to the change of equipment from

UV to UV-LED, which allowed for a reduction in production-related consumption. Also with regard to this indicator, the result for 2022 is due to the difficulty of finding raw material in

mid-2021 and the whole of 2022, which led the Eurpack group to make abnormal purchases in order to be able to cope with the possible crisis period. The course we are pursuing involves greater involvement of our suppliers, present and future, with a view to increasing common sustainability. In addition, we will continue to pursue actions aimed at the continuous reduction of our direct emissions.



UP2YOU CARBON NEUTRAL PROJECT

In 2023, we confirmed our commitment to implementing a project, started in 2022, aimed at making the raw material used for the production of the cartons of a specific product “carbon-neutral”. In collaboration with Up2You, an innovative start-up and B Corp-certified company, we have been working to reduce our environmental impact and reduce CO2 emissions to zero, thereby addressing the challenge of climate change.

Up2You uses only certified projects and is the only company in Europe authorised to manage Verra and Gold Standard certified carbon credits. Thanks to this project, we achieved zero CO2-eq emissions from cardboard production by the end of 2023 (equivalent to 310 tonnes of CO2-eq).

Working with this innovative start-up company committed to environmental protection and social equity at domestic and international level, we focused our efforts on the development of three projects in 2023:

- Brazil – Energy Industries project for renewable energy
- Zimbabwe – Agriculture Forestry and Other Land Use project to preserve areas prone to deforestation
- Uruguay – Agriculture Forestry and Other Land Use project, which involved planting trees to combat deforestation and offset CO2 emissions.

COMPANY FOREST AWARD

As part of its commitment to climate protection, Eurpack has activated the “bosco di impresa” (“company forest”) initiative since 2022, which involves the planting of trees that act as carbon sinks, removing CO2 from the atmosphere and thereby offsetting emissions from production activities.

The initiative led the company to win, in 2023, the

Territory Ambassador Award for Italian Municipalities & Ambassadors of Excellence, a tribute to the Italian Municipalities and Companies most attentive to the well-being of their communities. This recognition makes us proud and underlines the daily commitment of the entire Eurpack team to a production that respects the climate and the environment as a whole.



Being part of SBTi will give Eurpack access to internationally recognised guidance and standards for setting and monitoring emission reduction targets. In addition, joining this initiative demonstrates transparency and corporate responsibility, providing a solid basis for

communicating Eurpack’s commitment to combating climate change and pursuing sustainable practices to stakeholders, customers and the community, which is why Eurpack decided to join the Science Based Targets initiative (SBTi).

METHODOLOGICAL NOTE

The Sustainability Report, prepared with the support of an external body, is the tool through which Eurpack communicates the results of its sustainability journey to stakeholders on an annual basis. It provides a representation of the Group's achievements towards the 6 goals of the 2030 Agenda on which the company, according to its own characteristics, believes it can make an effective contribution: Goal 3 - Good health and well-being; Goal 5 - Gender equality; Goal 7 - Affordable and clean energy; Goal 8 - Decent work and economic growth; Goal 12 - Responsible consumption and production; Goal 13 - Climate action.

Sustainability performance is represented on a two-year trend, in view of the fact that the group's non-financial reporting activity started in 2022. This alignment supports the path taken by the group to comply with European

Union regulations on non-financial reporting, in particular the Corporate Sustainability Reporting Directive (CSRD). Eurpack is preparing to meet these requirements, which will become mandatory with the 2025 Sustainability Report, to be published in 2026. With this voluntary report, the group is already in line with future regulatory requirements, demonstrating a proactive commitment to sustainability policies. For the drafting of the document, the Global Reporting Initiative (GRI) guidelines and the new European ESRS standards developed by the EFRAG organisation were used. The topics were prioritised by means of a materiality analysis that involved administering questionnaires to stakeholders, the results of which were organised within the materiality matrix.

The report is subject to approval by the Board of Directors.



Correlation table

GRI Standard	Indicator/Item	Detailed title	
GRI 201 Economic Performance	201-1	Direct economic value generated and distributed	22-23
	201-2	Financial implications and other risks and opportunities due to climate change	22-23
GRI 202	202-1	Supplier relations	22-23
GRI 203	203-1	Definite benefit plan obligations and other retirement plans	22-23
GRI 204	204-1	Financial assistance received from government	22-23
GRI 205	205-1	Anti corruption	26-28
GRI 302 Energy	302-1	Energy consumption within the organization	43
	302-2	Energy consumption outside of the organization	43
	302-3	Energy intensity	43
	302-4	Reduction of energy consumption	43
	302-5	Reductions in energy requirements of products and services	44-45
GRI 303: Water and effluents	303-1	Interactions with water as a shared resource	47-48
	303-2	Management of water discharge related impacts	47-48
	303-3	Water withdrawal	47-48
	303-4	Water discharge	47-48
	303-5	Water consumption	47
GRI 304: Biodiversity	304-1	Operational sites in protected or adjacent areas with high biodiversity value	
	304-2	Significant impacts of activities, products and services on biodiversity	52
	304-3	Habitats protected or restored	52
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	48-49
	305-2	Energy indirect (Scope 2) GHG emissions	48-49
GRI 306: Waste	306-2	Waste generation and significant waste-related impacts	46-47
	306-3	Waste generation and significant waste-related impacts	46-47
GRI 401: Employment	401-1	Waste generated	39
	401-2	New employee hires and employee turnover	40
	401-3	Exclusive benefits for full-time employees	41-43
GRI 402: Labour relations	402-1	Parental leave	41-43
GRI 403: Occupational Health and Safety	403-1	Occupational health and safety management system	33-34
	403-2	Hazard identification, risk assessment, and incident investigation	33-34
	403-3	Occupational health services	33
	403-4	Worker involvement in health and safety at work	33
	403-5	Worker training on occupational health and safety	34
GRI 404 Training and Education	403-6	Promotion of worker health	34-35
	403-7	Prevention of the impacts of the commercial relationship on health	33-35
	403-8	Workers covered by occupational health and safety insurance	33-35
	404-1	Average hours of training per year per employee	36
	404-2	Employee Skills Upgrading and Transition Assistance Programs	36
GRI 405 Diversity and Equal opportunity	404-3	Performance and career evaluations received by employees	39
	405-1	Diversity of governance bodies and employees	35-36
	405-2	Ratio of basic salary and remuneration of women to men	35-36
	410-1	Security personnel trained in human rights policies or procedures	34

GRI Standard	Indicator/Item	Detailed title	
GRI 410 Security practices	17-1	Requirements for product and service information and labeling	11-17
GRI 417 Marketing e etichettatura	2.1	Organizational details	8
GRI 2 General Disclosures	2.6	Activities, value chain and other business relationships	9 -10
	2.7	Employees	38-42
	2.8	Workers who are not employees	39
	2.9	Governance structure and composition	27-28
	2.10	Nominations and selection of the highest governance body	27
	2.11	Chair of the highest governance body	27
	2.12	Role of the highest governance body in overseeing the management of impacts	27
	2.13	Delegation of responsibility for managing impacts	27
	2.14	Role of the highest governance body in sustainability reporting	27
	2.15	Conflicts of interest	27
	2.16	Communication of critical concerns	27
	2.17	Collective knowledge of the highest governance body	27
	2.18	Evaluation of the performance of the highest governance body	27
	2.19	Remuneration policies	40
	2.20	Process to determine remuneration	39-40
	2.21	Annual total compensation ratio	39 -40
	2.22	Statement on sustainable development strategy	7
	2.23	Policy commitments	21-23
	2.24	Embedding policy commitments	21-23
	2.25	Processes to remediate negative impacts	21-23
	2.26	Mechanisms for seeking advice and raising concerns	21-23
	2.27	Compliance with laws and regulations	21-23
	2.29	Approach to stakeholder engagement	32
	2.30	Collective bargaining agreements	38
	3.1	Process to determine material topics	32
GRI 3 Material Topics	3.2	List of material topics	33
	3.3	Management of material topics	31,33

Declaration of use

Eurpack reported in compliance with GRI standards, considering the period from 01/01/2023 to 31/12/2023.

GRI 1

GRI 1: Foundation 2021

Sector Standard GRI

N/A. At the time of drafting this document, the specific sector Standard had not yet been published.





EURPACK[®]

Via dell'Industria, 13

04011 Aprilia (LT)

T. +39 06.920451 • **F.** +39 06.92045224

info@eurpack.it • www.eurpack.it

