



EURPACK®

Sustainability Report 2024




The background of the entire page is a soft-focus image of various green leaves, some in sharp focus and others blurred, creating a natural and sustainable aesthetic.

EURPACK[®]



*More than a hundred years
of experience in providing
the best packaging service*

Sustainability Report 2024



“ *Sustainability is not a goal,
it is our way to do business every day* ”

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Letter To Stakeholders

Dear Stakeholders,

2024 was a year of growth and transformation for the Eurpack Group and was marked by important milestones in terms of innovation, sustainability and strategic development. In an increasingly competitive and evolving market environment, we have consolidated our position by investing in new technologies within the paper and cardboard industry.

One of the key aspects of this growth has been our constant commitment to Research & Development, which has allowed us to design cutting-edge packaging solutions with an increasingly strong focus on sustainability and efficient manufacturing processes. Innovation is not only a strategic choice, but a value that guides our every decision: we use eco-friendly materials, optimise resources and strive to reduce the environmental footprint of our business.

In addition to environmental sustainability, we also place great importance on people's wellbeing. We are aware that our success depends on the passion, competence and dedication of our employees. This is why we constantly invest in training, safety and improving the quality of work in order to create an environment in which everyone can express their potential and actively contribute to the fulfilment of the company's objectives.

The past year has confirmed the strength of our business model and the importance of our collaboration with customers, suppliers and stakeholders. Together, we have faced ambitious challenges and achieved significant results. We look to the future with determination, ready to seize new opportunities and consolidate our role as a benchmark in the paper and cardboard industry.

Thank you for your continued support and for being part of our journey of growth. We will keep on working hard and with a forward-thinking approach, knowing that only through innovation, responsibility and teamwork can we build an increasingly solid future.

Monica Diaz Gonzales Olivetti
CEO, Eurpack Group

Methodological Note



Eurpack's Sustainability Report, now in its **third edition**, is aimed at providing a transparent account of the company's economic, environmental and social performance. It follows on from the path started in previous years, designed to provide increasingly transparent communication to our stakeholders – staff, customers, suppliers, local communities and public institutions – and at strengthening confidence in our work.

The sustainability report (hereinafter the “Report”), has been prepared on a voluntary basis, in accordance with the internationally-recognised **Global Reporting Initiative (GRI) Sustainability Reporting Standards**¹, first defined in 2016 and subsequently updated. This document follows the “**with reference to**”, namely the indications set out in the GRI guidelines with the aim of providing a clear, complete and comparable report.

To learn more about the information required by the GRI standards and the reported indicators, please see the GRI

Content Index in the annex to this Report.

We have also adopted the European ESRS² standards as developed by EFRAG, selecting the most significant topics. The content given in this report has been selected on the basis of a materiality analysis, a process that actively involves our stakeholders in identifying the issues of greatest importance to the Organisation. This approach has enabled us to assess the importance of various economic, environmental and social impacts in line with the “material topics”³ principle.

The material topics were identified during a structured process of stakeholder mapping and engagement, and were elaborated according to the GRI 3 guideline.

The analysis was conducted by issuing questionnaires to stakeholders. The results were then processed and incorporated into the materiality matrix (which also provided valuable information for our ESG reporting), by helping to identify future risks and opportunities

¹ <https://www.globalreporting.org/how-to-use-the-gri-standards/gri-standards-italian-translations/>

² <https://www.efrag.org/en/sustainability-reporting/esrs-workstreams>

³ According to the GRI standards, a topic is “material” if it reflects the significant impacts of the Organisation or influences the decisions of stakeholders. This principle guides the process of selecting and analysing the information included in the Sustainability Report, while guaranteeing transparent and coherent disclosures of the company's commitments and performances.

in line with the Corporate Sustainability Reporting Directive (CSRD), Directive 2022/2464/EU published on 14 December 2022 in the Official Journal of the European Union. Approved by the European Council in November 2022, the aim of the CSRD is to improve the quality and comparability of sustainability data. It requires that the information is reported according to a single European standard, defined by the European Financial Reporting Advisory Group (EFRAG), with a focus on the principle of double materiality. This concept comprises two perspectives: impact materiality (the significant, actual or potential impacts on people and the environment linked to the organisation's activities, products and services), and financial materiality (risks and opportunities related to sustainability, which may influence future cash flows and therefore the value of the business over the short, medium or long term). Using this approach, the CSRD promotes a vision in which companies are required to report their progress in sustainability, by encouraging more rigorous due diligence processes in relation to ESG risks. This helps to improve long-term performance and reduce the risk of economic, financial or legal harm for senior management, as it is linked to the Organisation, Management and Control Model required under Italian Legislative Decree 231/2001.

Conformity with the double materiality principle and the requirements of the CSRD will be crucial for Eurpack in its future reporting activities. This will promote the integration of ESG assessments into the annual financial reports. The sustainability report for the three-year period 2022-2024 has been developed according to a structured approach that responds both to the regulatory requirements and to the expectations of stakeholders and the company

network. The reporting period for this Report covers the year from **1 January to 31 December 2024**.

However, to give a more exhaustive view of the company's situation and performance, where possible we have also presented data and information from the previous two years. Any discrepancies compared to the information given in the previous annual report have been clearly indicated in footnotes to ensure transparent and coherent disclosure.

As in previous years, the reporting perimeter corresponds to the companies **Eurpack Giustini Sacchetti S.r.l., Eurpack Grafifarma Grafiflex S.r.l. and DDA RETI E PROGETTI S.r.l.** The company leading these entities, Giustini Holding S.r.l., has been excluded from this Report, as have the other Group companies: HD HINTERMANN & DIAZ S.r.l., HD RETAIL S.r.l., F.T. S.r.l.⁴

The reported information was collated from **documents prepared specifically for** this purpose and distributed to the leaders of the company's various teams. These documents have been essential in terms of **standardising the information-gathering process**, while also ensuring the alignment with international reporting criteria.

Each team leader was asked to gather, check and collate the data from their respective area, and to ensure compliance with the chosen measurement criteria. The process also included a stage of internal control and validation, carried out by the sustainability officers in order to ensure that the information is coherent and reliable.

This structured approach has resulted in a **clear, effective system of reporting** that facilitates the ongoing monitoring of **sustainability performance** and allows the identification of possible areas for improvement, for future reporting activity.

⁴ Therefore, the economic and financial data do not coincide with the information contained in the consolidated report to 31 December 2024, as that will include the data for all the companies in the group led by Giustini Holding Srl.

Eurpack takes a prudent approach to the management of environmental risk, in line with the Precautionary Principle as stated in Principle 15 of the “Rio Declaration on Environment and Development” by the United Nations (UN). This principle requires the adoption of measures to prevent serious or irreversible environmental harm, even without absolute scientific certainty. With regard to social justice and workers’ rights, the company bases itself on the ILO’s (International Labour Organization) International Labour Standards, which promote opportunities for dignified, fair and safe employment that guarantees economic development and social wellbeing. Finally, Eurpack follows the G20/OECD Corporate Governance principles, a set of international standards

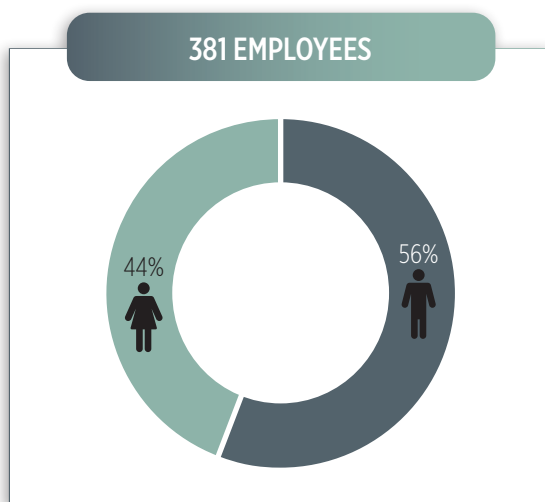
revised in 2023 to include sustainability and resilience. These principles improve corporate governance by strengthening transparency, shareholders’ rights and the management of risks, to support sustainable growth and financial stability.

The Report is published online, at <https://eurpack.it/>
Below are the contact details through which you can request information contained in the Report:

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EURPACK®

2024 Highlights



-32% YoY	WATER CONSUMPTION
680 tonnes	CO ₂ ABSORBED
99.8%	ELECTRICITY FROM RENEWABLE SOURCES



A conceptual image representing sustainability and environmental stewardship. A human hand is shown from the bottom, gently cradling a glowing, textured globe of the Earth. The globe is set against a vibrant green background with a bokeh effect of light spots. Surrounding the globe are numerous white line-art icons enclosed in hexagonal frames. These icons include: a recycling symbol (three arrows in a triangle), a wind turbine, a leaf growing from a hand, a CO2 molecule with a graph line, a globe with latitude/longitude lines, a house with a leaf, a classical building (temple or university), a truck, a water drop, a sun, a balance scale, a magnifying glass over a document, a factory, a person, and a leaf. The overall composition suggests themes of environmental protection, green technology, and responsible management.

1. Packaging Our Identity

1.1 About the group

The Eurpack Group is a well-established industrial company in the paper and cardboard manufacturing sector, acclaimed for its ability to provide high value-added solutions in secondary packaging and integrated logistics. With over a century of experience and a strong specialisation in the pharmaceutical, cosmetics and healthcare sectors, Eurpack is a strategic partner for the full management of the packaging chain.

The Group's manufacturing structure comprises five production plants (three in Aprilia, one in the province of Milano and one in Ascoli) and four warehouses (located in Aprilia, Robecco sul Naviglio, Ascoli and Bari) that guarantee effective local coverage and the flexible and integrated management of projects.

The company's organisation is based on a vertically integrated structure, which enables it to control every stage of manufacturing in-house: from graphic and structural design to pre-press, from offset and digital printing to the production of folding boxes, leaflets and aluminium for blister packs and display stands. These activities are complemented by high-tech services such as serialisation, labelling, secondary packaging and customised logistics. All this is supported by specialist functions, including a Quality department staffed by highly qualified professionals and laboratories fitted with

state-of-the-art equipment.

The Group's expansion has always been guided by a strategy oriented towards innovation and sustainability, with the aim of offering safe, technologically advanced solutions in line with the highest quality standards in the sector. Eurpack constantly invests in R&D in order to optimise production processes, reduce environmental footprint and promote the continuous improvement of its industrial performance.

This commitment to sustainability also translates into active collaboration with partners and suppliers to ensure the adoption of green solutions inspired by the principles of the circular economy and by integrating corporate social responsibility into their operational strategies.

Thanks to a solid organisation, a team of highly qualified professionals and an approach aimed at excellence, Eurpack is continuing to strengthen its position as a sector leader. The Group is continuing this path of growth with the aim of providing customers with reliable, innovative and sustainable solutions that meet strict criteria of quality, efficiency and environmental responsibility.

In line with its tradition of secondary packaging made from flat cardboard, Eurpack continues to invest in innovation and sustainability, by integrating skills and technologies to offer outstanding products that respect people and the environment.



1.2 History

Eurpack's journey has been characterised by **constant evolution** and is driven by innovation and the ability to respond effectively to market challenges.

Founded in 1912 as Tipografia Ferruccio Giustini, the company built on its experience in the printing and paper production sector by gradually developing highly specialised know-how. In the **1940s**, Eurpack oriented its activities towards the **pharmaceutical sector**, marking the beginning of a growth and diversification phase.

An important milestone was reached in **1995** with the **ISO 9000** certification, a standard created to help companies produce high quality, compliant products more easily by setting precise indications to encourage the development of a quality management system within the organisation.

1998 marked a further step forward with the achievement of **OHSAS 18001** certification, (now **ISO 45001**), an international standard that specifies the requirements for an OHS management system, which aims to improve safety and preserve the health of both employees and external personnel.

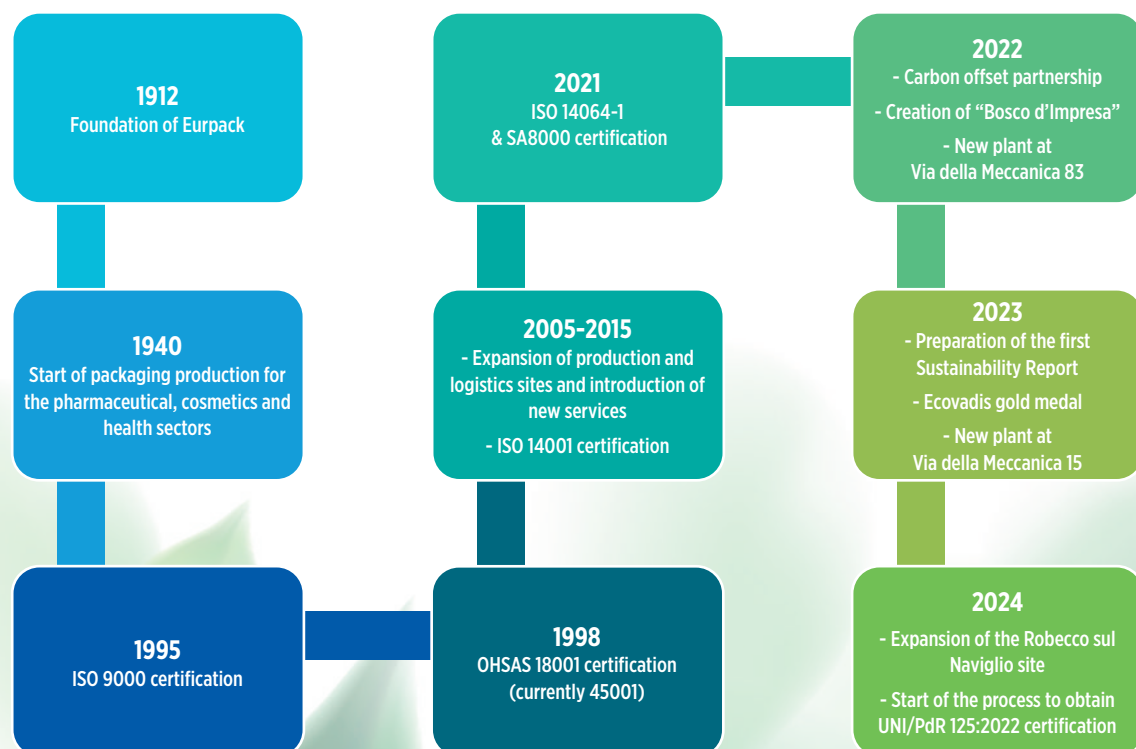
In the **1990s**, Eurpack also embarked on an important path of **expansion**, with the transfer of its production operations to the Aprilia industrial area. This is also when

Grafifarma was established. Grafifarma is a company specialising in the creation and management of graphic artwork, thus strengthening the range of solutions for the pharmaceutical sector.

The **new millennium** marked a **further phase of consolidation**, with the creation of Eurpack Grafifarma Grafiflex S.r.l. and the acquisition of a leading aluminium coil printing company. The Group also acquired two paper companies based in Milan. These operations have enabled Eurpack to further expand its range of pharmaceutical packaging solutions, positioning itself as a strategic partner for the main companies in the sector.

In addition, in **2009** Eurpack obtained **ISO 14001 certification**, a voluntary international standard that specifies the requirements of an environmental management system that attests to the Group's **focus on its environmental footprint**.

The following years were characterised by a **growing commitment to sustainability**: in **2021**, **ISO 14064-1** and **SA8000** certifications were obtained, relating respectively to the quantification of greenhouse gas emissions and social responsibility. **2022** saw the rollout of important new projects: the **carbon offset partnership** and **"Bosco d'Impresa"**: a project aimed at mitigating



environmental impact through reforestation.

Since 2023, Eurpack has been preparing an annual **Sustainability Report** in accordance with the guidelines of the Global Reporting Initiative (GRI). The aim is to communicate the company's strategies and medium- and long-term sustainability objectives transparently to all stakeholders, as well as to gather suggestions for the development of joint projects focused on environmental and social responsibility.

In addition, in 2023 the company was awarded the **Ecovadis gold medal**, a prestigious recognition for sustainable practices.

In 2024, the Group began the process of **acquiring LazioPrint**, a leader in the production of leaflets and other high-quality printed materials with a strong specialisation in the pharmaceutical sector. It also embarked on the process of obtaining **certification** in line with **UNI/PdR 125:2022 on gender equality**.

Finally, in the past year Eurpack made a profitable investment related to the expansion of its Robecco sul Naviglio production site and the purchase of land in the same location. The expansion of the production site is based on three key principles related to environmental, natural and architectural sustainability.

The first principle concerns the **contextualisation of the building project with the surrounding urban fabric**. The second focuses on the **enhancement of natural elements**

in the surrounding areas, with a special focus on preservation and integration with the natural landscape. The main façades of the building have been designed to recall the main environmental elements of the Ticino Natural Park, in order to create continuity between the industrial area and the external natural environment.

The third principle concerns the **rationalisation of workspaces**, with a particular focus on emphasising the connection between the internal green area and the production site to form a clear link with the surrounding natural environment.

On the energy front, **solar panels will be installed on the roof** to reduce the energy required for the manufacturing cycle.

Finally, the **management of rainwater has been designed to create an effective natural filtration system**, so that water can be reintroduced into the water table, which in this area is at a depth close to the surface, thus helping to maintain the water balance.

Looking to the future, Eurpack will continue to pursue growth and innovation, with a **constant commitment to improving its processes and creating sustainable value** for its customers, employees and stakeholders. Its path is characterised by a **strategic vision that combines tradition and innovation**, with the aim of contributing to the development of an increasingly sustainable and responsible economy.

ACQUIRING LAZIOPRINT

LAZIOPRINT
AZIENDA GRAFICA

During 2024, Eurpack took a step forward in its **growth path** by launching the process of **acquiring LazioPrint**, a leader in the production of high-quality leaflets and printed materials, with a strong specialisation in the pharmaceutical sector.

This strategic operation has enabled Eurpack to expand its offer by bringing in cutting-edge skills and printing technologies.

A central aspect of this **acquisition was Eurpack's commitment to maintaining and recognising all of LazioPrint's human resources**. All employees have been confirmed and integrated into the group, ensuring business continuity and preserving the valuable know-how developed by LazioPrint over the years. This approach reflects Eurpack's philosophy, which places people at the centre of its business model, recognising the value of human capital as a key element for innovation and competitiveness.



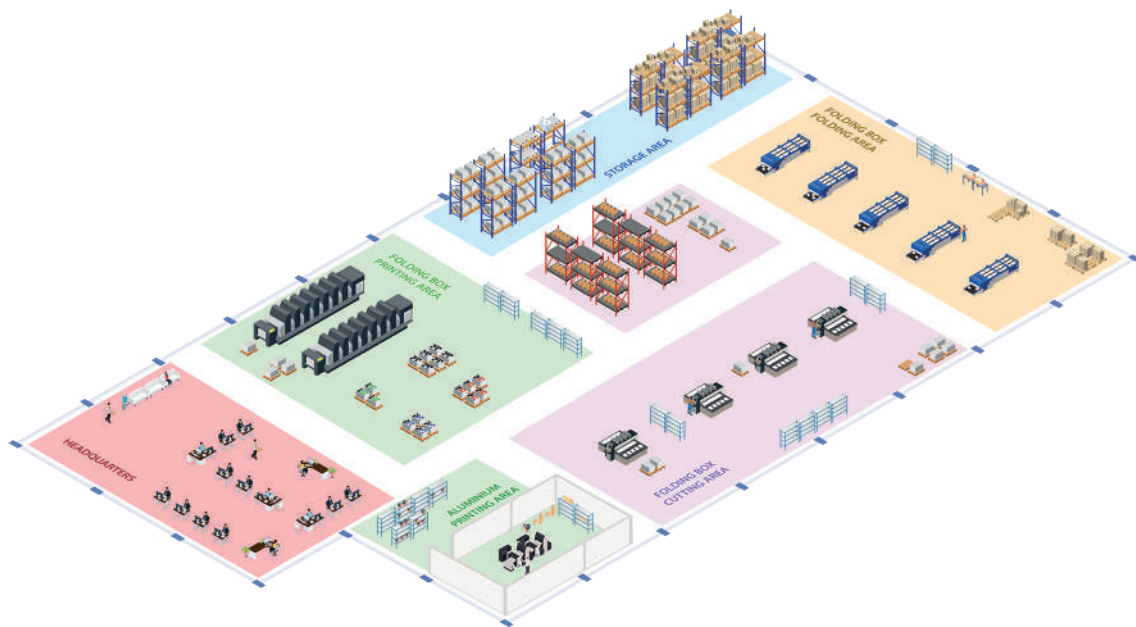
Aprilia VI13 (LT)

1.3 Hubs

Currently, the Group is a structured industrial organisation comprising five production plants and four logistics hubs located across Italy.

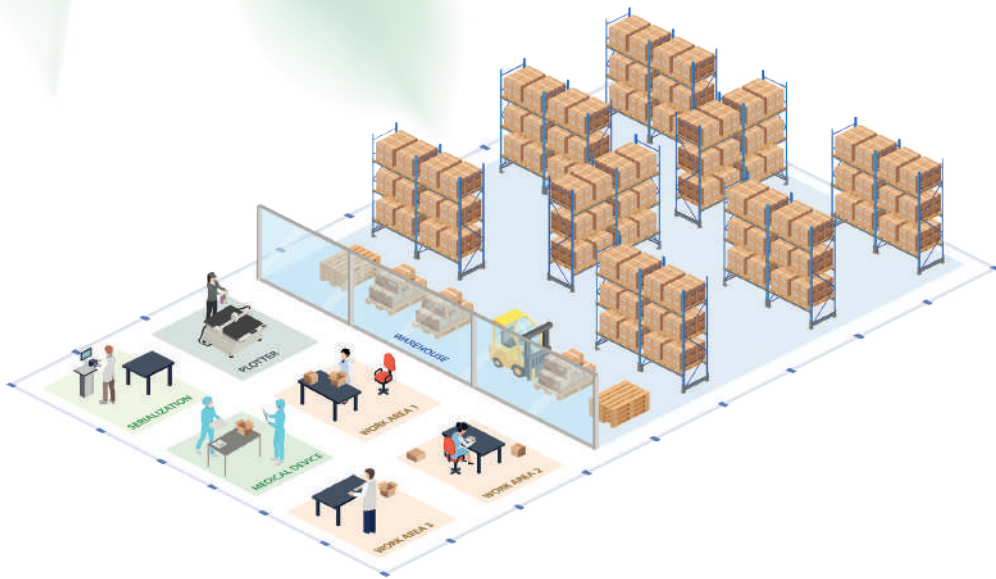
Located at Via dell'Industria 13, the Aprilia production site is the original and founding hub of Eurpack's activities in the city. This plant is much more than a simple operational structure - it acts as the registered office and nerve centre of the entire company administration.

Its primary vocation is the specialised manufacturing of folding boxes and printing on flexible aluminium, key elements that define the excellence and quality of the Eurpack brand. Therefore the Aprilia plant is not only a production site, but the heart of the entire organisation.

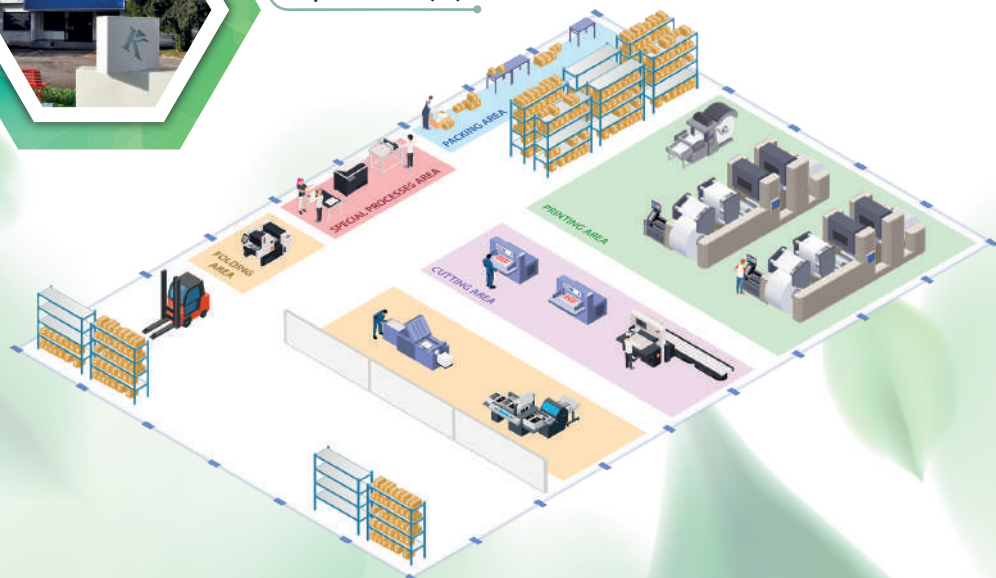


**Aprilia VM15 (LT)**

Originally created as a large storage space, the Eurpack site at Via della Meccanica 15 in Aprilia has gradually broadened its scope. Today, the facility houses a large warehouse and specialised areas dedicated to specific processes. This transformation has made it possible to diversify the production operations, optimising the use of space and expanding the company's operational capabilities, such as the provision of logistics services for the Group's customers.

**Aprilia VM83 (LT)**

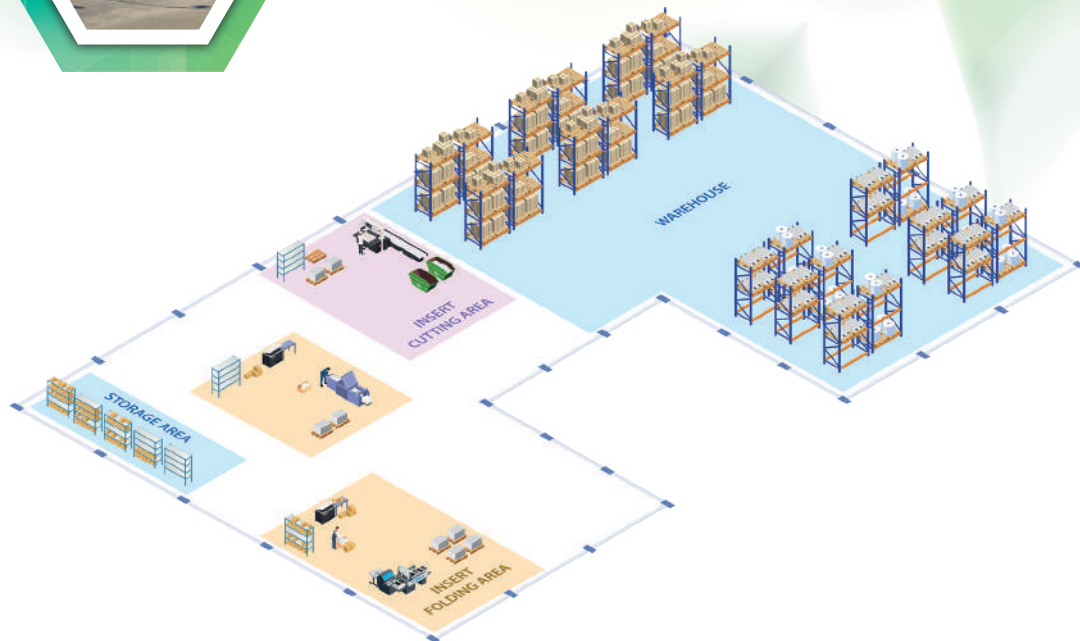
The innovative Eurpack plant at Via della Meccanica 83 (Aprilia) is dedicated to the production of inserts, outserts, booklets, multipages and cards.





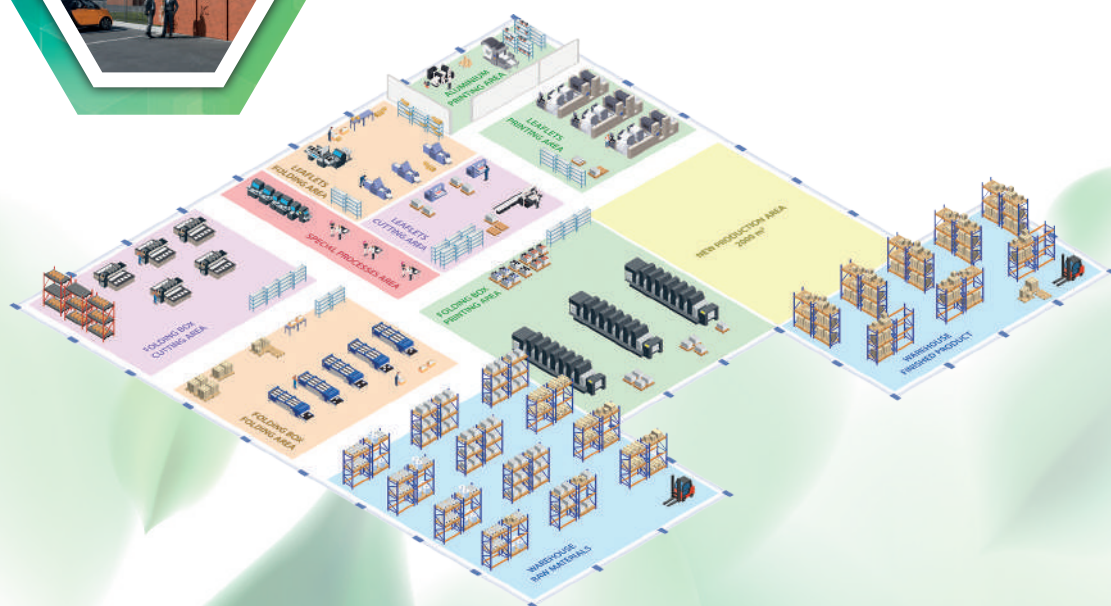
Ascoli Piceno (AP)

The Eurpack site in Ascoli, located at Via della Bonifica 54, is an integrated storage area and production unit. The plant is specifically designed for cutting and folding inserts, outserts, booklets, multipages and cards, in order to maximise productivity.



**Robecco
Sul Naviglio (MI)**

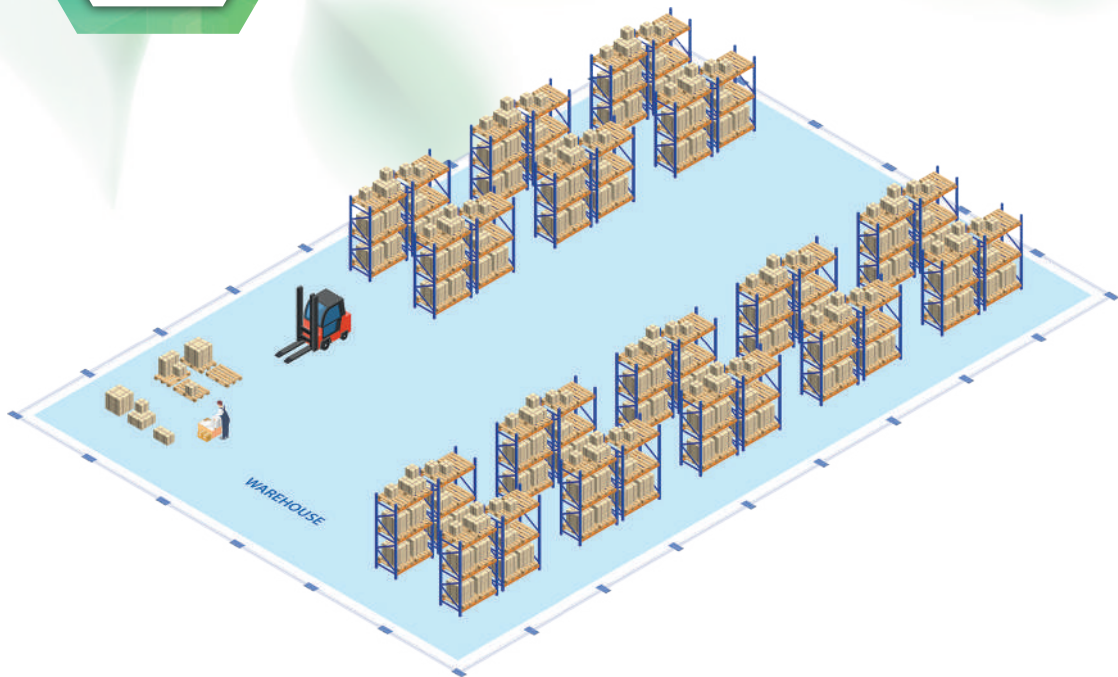
The modern expansion of the Robecco S/N plant at Via delle Due Porte 1, is Eurpack's latest achievement. This leading-edge site is at the forefront of the production of folding boxes, leaflets and aluminium products.





Modugno (BA)

Since early 2020, the Modugno logistics hub has served to ensure greater coverage of the Italian and foreign market. The warehouse offers numerous advantages that can significantly improve our company's efficiency for customers in central and southern Italy, including reduced delivery times, optimised space and greater flexibility.



1.4 More value, less impact

Eurpack pursues excellence in its commitment to sustainable growth, with a focus on social and environmental aspects. The Group firmly believes that corporate social responsibility, integrated with health, safety and environmental management, should be considered an integral part of its corporate strategy and

promotes a new model of sustainable competitiveness. Sustainability is a core value of the Group.

We consider the concept of care to be essential, manage resources with respect and are committed to embracing change, developing new opportunities and adopting innovation as a tool for continuous improvement.

2030 TARGET

Our main challenge for the future is **to reduce the environmental impact of production by 20%** compared to 2021 levels.

Corporate sustainability projects

Energy efficiency

- 100% Renewable Energy
- Transition to LEDs
- Conversion of UV lamps to LEDs in the printing line drying
- Systems- Energy analysis for "Intelligent Energy Management"

Optimising materials and reducing plastics

- Compactor for stretch plastic
- Reducing the film thickness per pallet
- Transition from PP labels to paper labels

Circular economy

- Recovery and reuse of wooden pallets*
- Hot air recovery*

Environmental projects

- Installation of photovoltaic systems*
- Treedom – Packwood Forest
- "Bosco d'Impresa"
- Purchase of carbon credits

Social projects

- Employee bonuses
- Anti-violence against women day
- Participation in sports events

Outward sustainability projects

Product carbon footprint analysis

- Product Carbon Footprint is a study conducted in collaboration with the University of Tuscia (Viterbo). The project is part of a research agreement made between Eurpack and DAFNE, the University's Department of Agrarian and Forestry Sciences.
- Substitution of EPS supports with paper alternatives, for a customer

Developing sustainable solutions

- Booklets replaced with outserts

* Projects in progress, not yet completed as of 31/12/2024

1.5 Ingenuity

Eurpack's history is one of **cutting-edge technologies** and production facilities capable of working in a coordinated and parallel manner, as required.

In Eurpack's path of **continuous innovation**, the adoption of new technologies and digital solutions is a strategic element for improving production efficiency, sustainability

and process quality. The main initiatives introduced over the past year and their impact on the operating model is outlined below.

Thanks to these innovations, Eurpack is renewing its commitment to the optimisation of production processes by combining efficiency, quality and sustainability to meet the challenges of an ever-changing market.

Software

- The rollout of new **planning software**, which is expected to come into use during 2025, will allow a significant improvement in operational efficiency. This investment will reduce lead times and optimise production performance, generating a 15% increase in start-up efficiency for the production of cardboard packs and leaflets at each stage of the process.
- The introduction of **quality management software** (CCP) marks a decisive step towards the digitisation of certificates, which until now have been managed in paper format with an average of 17 pages per certificate. Each order will have a customised certificate, which will improve traceability, accuracy and environmental sustainability by reducing the use of paper.
- The adoption of an advanced system for **planning maintenance** on production lines will allow a more effective and timely management of interventions, improving reliability and operational continuity.

Production lines

FOLDING BOXES BUSINESS

- **Glue and fold:** a new machine has been introduced at the Aprilia site, which from next year will allow the creation of highly complex products with lower energy consumption. Using advanced technology, the machine performs – in a single step – a sequence of operations that previously required two separate phases, thereby making the production process more efficient and sustainable.
- Moreover, from January 2024 a new glue and fold system has been in operation, which has yielded significant improvements in production efficiency.

INSERTS BUSINESS

- **Cross-fold and labelling unit:** the upgraded production line at the Robecco site has led to increased production capacity, allowing us to provide a more efficient response to market demand.
- **Printing:** the introduction of new technology to produce illustrative leaflets is an important step forward for packaging solutions.

CUSTOM PRODUCTS BUSINESS

- **Product coupling upgrade:** improvements to the machine at the Aprilia VM83 site has led to more efficient production thanks to the simultaneous pairing of multiple products, which has streamlined the production processes.
- **Forming machine:** the introduction of a new pack forming machine has expanded the product range while also improving the versatility of production
- **Gluing plotter:** the use of this technology has extended the range of glued products and is particularly effective to make display stands.
- **Semi-automatic labelling machine:** the integration of this machine has optimised the product pairing process, ensuring greater speed and precision.

**INNOVATION AND QUALITY IN PACKAGING:
THE EURPACK PACKAGING DEVELOPMENT CENTRE**

In the competitive landscape of the pharmaceutical, cosmetic and nutraceutical industries, packaging plays a key role not only in terms of product protection, but also in ensuring functionality, safety and aesthetics. Eurpack, with its Packaging Development Centre (PDC), is a landmark for the development and optimisation of innovative custom packaging solutions.

The PDC is a highly specialised division that handles each step in the process of packaging design, from conception to final production, providing advanced expertise and cutting-edge technologies. The centre offers a complete service that includes:

- **Research & Development:** innovation in design, technical solutions and selecting the best materials;
- **Design:** creation of prototypes and in-depth consultancy, in partnership with customers and suppliers of packaging machinery;
- **Pre-printing:** management of artwork, preparation of printing systems and creation of dies;
- **Packweb:** an advanced digital system for the shared management of artwork, which allows the real-time monitoring of each manufacturing step.

Thanks to a flexible approach and a team of experts, Eurpack's PDC guarantees rapid response, high technical specialisation and maximum attention to detail. The goal is to exceed customer expectations by providing cutting-edge packaging solutions that enhance and protect their products.

1.6 Sustainable supply chain

The United Nations Global Compact describes **supply chain sustainability** as the process of managing environmental, social and economic effects, while promoting responsible governance practices throughout the entire life cycle of products and services.

This definition highlights how essential it is to disseminate the principles of sustainability in all business relationships, by seeing it as a key aspect to encourage the large-scale adoption of these principles. For this reason, Eurpack is committed to managing its supply chain responsibly, ensuring compliance with environmental, social and economic standards.

The company has drawn inspiration from the most advanced movements and visions of the pharmaceutical industry and other sectors, including the **Pharmaceutical Supply Chain Initiative (PSCI)** and is committed to promoting sustainable and responsible practices across the entire supply chain.

The PSCI was founded in 2006 by a group of leading pharmaceutical companies, with the aim of defining, implementing and promoting practices to ensure the responsible management of supply chains, with the aim



of improving working conditions, increasing the safety of processes and facilities, promoting economic development and protecting the environment.

The PSCI Programme aims **to improve responsible procurement practices** in the pharmaceutical sector through several key objectives:

1. Promote responsible procurement practices by ensuring safe and fair working conditions and improving the integrity and sustainability of supply chains;
2. Facilitate collaboration between companies by sharing knowledge and experience to address global challenges more effectively.

Eurpack was invited to participate in the PSCI programme thanks to one of its main customers and an active member of the project that has already included the PSCI principles within its governance.

PSCI AUDIT

In December 2024, Eurpack Giustini Sacchetti Srl was audited as part of the **Pharmaceutical Supply Chain Initiative (PSCI)**. The aim was to assess the company's compliance with standards on **Health, Safety and Environment (HSE), Ethics and Workers' Rights**.

The audit, conducted at the **Robecco sul Naviglio** site by the company BSI, analysed various aspects of company management, covering five main areas:

- Governance and management systems;
- Business ethics;
- Human rights and working conditions;
- Environmental management;
- Health and safety in the workplace.

The analysis showed a **positive overall management and compliance with the required standards**, without any major violations.

The audit **confirmed a collaborative attitude** on the part of both staff and management, who actively cooperated with the audit process. Many workers acknowledged the significant improvements in occupational safety over the past five years and expressed a positive opinion about the general conditions in the workplace. The integration of temporary workers was well managed, with about 50% of them hired on a permanent basis. No cases of child or forced labour were found, and the company's environmental management system was found to comply with ISO 14001 and 45001 standards.

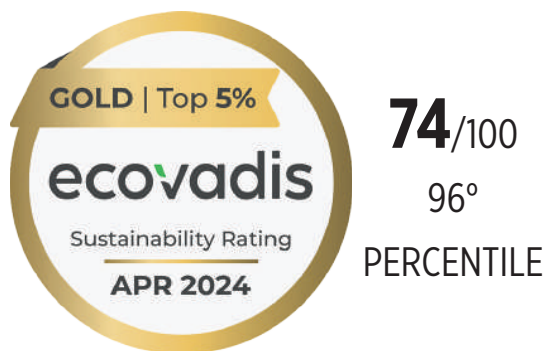
The audit confirmed that Eurpack Giustini Sacchetti Srl operates **ethically and in compliance with current regulations**, with a strong focus on health, safety and the environment. The required improvements are mainly aimed at managing occupational safety and will be implemented in the coming months to ensure even higher standards.



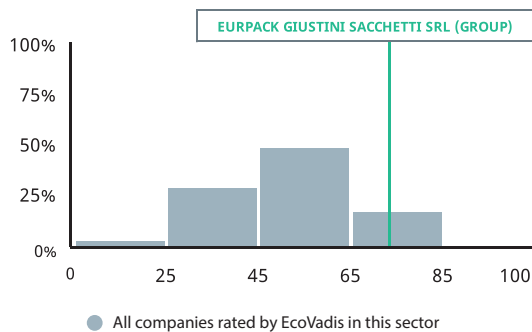
1.7 Rating tools

Ecovadis

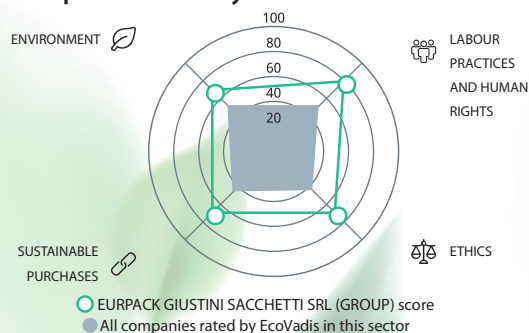
EcoVadis is one of the leading corporate sustainability rating systems that examines environmental impact, social responsibility and ethical practices. Eurpack has received the **Gold Medal** in recognition of its achievements in sustainability. This places it in the top tier of companies rated by EcoVadis in the last 12 months. Eurpack is in the top 5% of companies rated by EcoVadis in the sector “Manufacture of corrugated paper and cardboard and of paper and cardboard packaging”.



Distribution of overall score



Comparison of essay scores



SBTi

Science Based Targets (SBTi) is a corporate climate action organisation that enables companies and financial institutions around the world to do their part in the fight against the climate crisis. It develops standards, tools and guidelines that enable companies to set greenhouse gas (GHG) emission reduction targets in line with what is needed to keep global warming below catastrophic levels and achieve the goal of net zero emissions by 2050 at the latest.

Eurpack Giustini Sacchetti S.r.l. has signed the *SBTi¹ Commitment Letter*, committing to set emission reduction targets in line with the Science Based Targets initiative (SBTi). Registration took place on 20 September 2024.

This means that Eurpack is committed to:

- ✓ Setting scientific emission reduction targets aligned with the SBTi criteria;
- ✓ Achieving climate neutrality by 2050;
- ✓ Monitoring and annually disclosing its progress on greenhouse gas emissions.

Eurpack's adherence to this initiative represents an important step towards achieving a sustainability strategy aligned with international standards.



¹ <https://sciencebasedtargets.org/about-us>

2.



2. Material Considerations

2.1 The basis of responsibility

In order to identify and assess the topics with the greatest significance in terms of economic, social and environmental impact for the company and its stakeholders, Eurpack has conducted a materiality and impact analysis on a significantly larger scale compared to previous years. This process is key to ensure compliance with international sustainability standards and to promote greater transparency about the company's activities.

To better understand the company's context, a comparative analysis has been conducted with other companies in the paper and cardboard industry. This step allows us to identify the principal practices within the industry and to identify the material topics commonly addressed by companies in the same sector.

This benchmark has provided a solid foundation for assessing the significance and impact of the various topics in the operational context of Eurpack. Additionally, we have used the guidelines published by the Sustainability Accounting Standards Board (SASB FRAMEWORK)¹ for the Containers and Packaging sector.

During the preparation of the 2024 Sustainability Report, a structured survey was carried out among multiple stakeholders, both internal and external.

The survey provided a detailed overview of the opinions, perceptions and expectations of our contractors, suppliers, customers, partners and representatives of the local communities.

This methodological approach has provided a more balanced, accurate representation of the various demands expressed by our stakeholders, and of the main socio-environmental challenges faced by the company. This has contributed to an understanding of the emerging issues, offering a clear picture of the priorities to be faced in order to maintain a trajectory of sustainable growth.

The materiality matrix represents all the topics covered by the survey. These are defined with an average score above 3, on a scale from 0 (negligible aspect) to 5 (highly significant aspect).

Through this process, Eurpack has confirmed its

commitment to responsible, balanced growth consistent with the values of transparency, integrity and sustainability that guide the organisation's day-to-day business.

2.1.1 Regulatory packaging

The materiality matrix and the impact matrix were both prepared in conformity with the requirements of GRI 3: Material Topics (2021), which is an integral part of the 2021GRI Standards 2021, the main international framework for sustainability reporting.

In particular, the process of identifying and evaluating the material topics was conducted in accordance with the principles of relevance and completeness as provided for in the Standard, with the aim of assuring substantial alignment between the business strategy and the economic, environmental and social expectations of stakeholders.

According to the requirements of the GRI 3 - Material Topics 2021, these analyses are an essential step in determining the areas in which the organisation generates significant impacts (actual or potential, positive or negative) along the value chain. The identification of these impacts required a detailed process of stakeholder engagement and a systematic assessment of the internal and external dynamics that influence the company's capacity to create value with a view to sustainability.

According to GRI 1: Foundation 2021, which defines the conceptual foundations of sustainability reporting, materiality is no longer interpreted as a summary of the priorities as perceived by stakeholders, but as an assessment based on the actual and potential impacts of the organisation on society, the environment and the economy.

Therefore, the matrices presented below are detailed tools used to support responsible decision-making processes, and favour a strategic management that is coherent with the reporting obligations and SDGs as promoted by the United Nations².

The entire process was conducted according to a transparent, traceable methodological approach, in line

¹ <https://sasb.ifrs.org/standards/>

² <https://sdgs.un.org/goals>

with the indications in GRI 3 as regards:

- (i) The identification of the material topics;
- (ii) The assessment and positioning of the impacts along the two axes of the matrix (scope and probability);
- (iii) The definition of the materiality threshold.

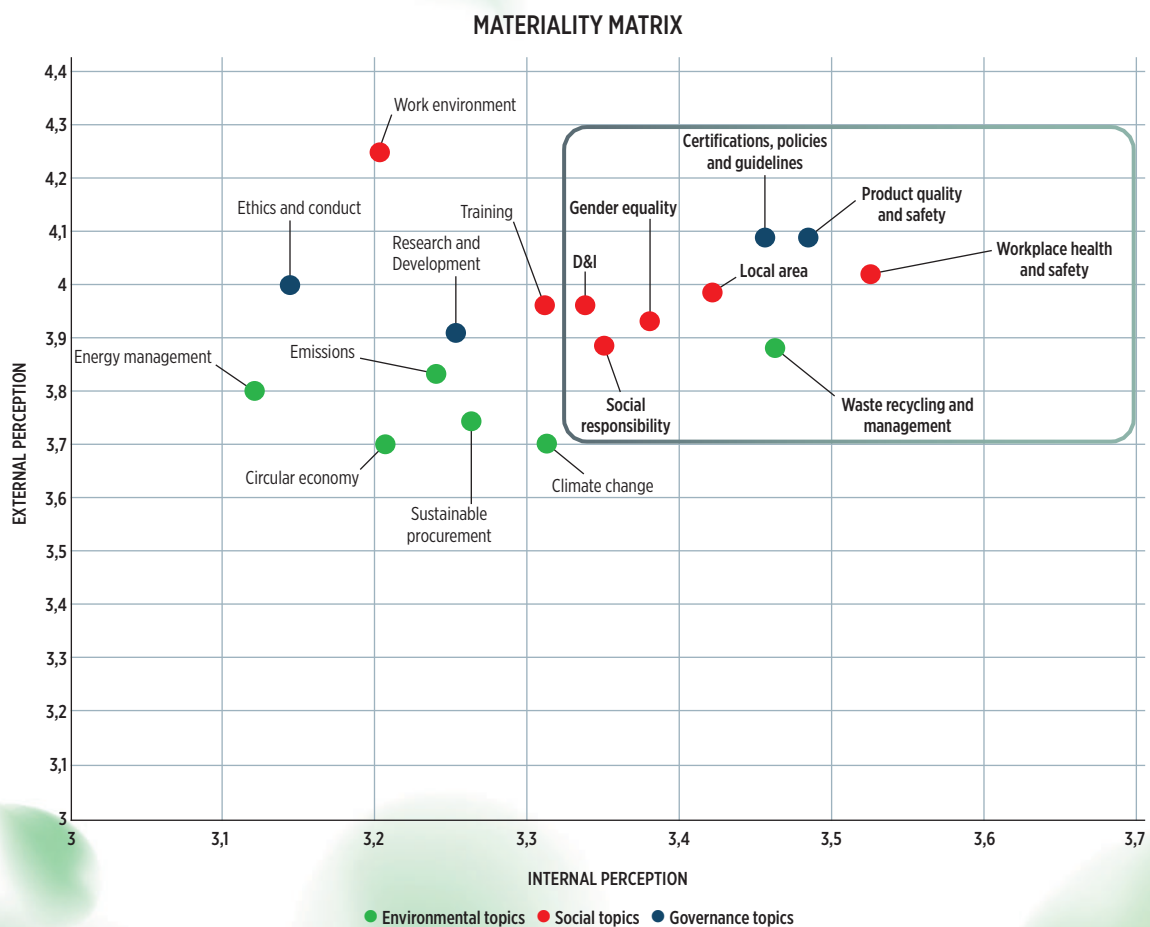
The adoption of these standards not only reinforces the quality and reliability of the non-financial report but also consolidates the dialogue with stakeholders, to allow for accountability and continuous improvement.

2.2 The 2024 materiality matrix

The creation of the materiality matrix is a cornerstone of

reporting and sustainability processes according to the GRI Standards, particularly in light of the latest regulatory and methodological changes introduced by the document titled GRI 3: Material Topics (2021).

It allows for the systematic, structured identification of the topics considered most relevant in terms of their environmental, social and economic impact, based on the perceptions and priorities expressed by the stakeholders. In this sense, this exercise responds to the fundamental principles of GRI reporting: inclusion of stakeholders, contextualisation of sustainability, materiality and completeness.



2.2.1 Chosen methodological approach

The analysis was conducted in the form of two structured questionnaires, addressed respectively to the internal stakeholders (employees and operational management) and external (customers, suppliers, trade associations, retail partners and certification bodies).

Each respondent gave their opinion on a predefined set of ESG topics, using a 5-point scale for the perception questions³, and multiple-choice questions (with the possibility of selecting multiple options where indicated) for the expectation questions.

The responses were processed by giving each topic an average score, which was then used to position the topics in the matrix based on two axes:

- Horizontal axis: the significance as perceived by the internal stakeholders;
- Vertical axis: the significance as perceived by the external stakeholders.

The questionnaire was administered via the online platform and emailed to the identified groups of stakeholders. The data was collected over a period of 4 weeks to allow for plenty of time for the stakeholders to respond. The questionnaire received a total of 386 replies from different types of stakeholder. Of these, 331 were internal to the organisation, while 55 came from the external stakeholder category. In terms of geographical distribution, the majority of the replies (91%) came from Italian stakeholders, while the remaining 9% came from external stakeholders.

The intersection between these two dimensions allows for a classification of the topics into four materiality quadrants, which reflects the principle of materiality as expressed in the GRI.

2.2.2 Priority topics

The topics in the top right quadrant of the matrix are the strategic material topics on which there is a convergence

of perceptions between the internal and external stakeholders. They include:

- **Product quality and safety;**
- **Workplace health and safety;**
- **Certifications, policies and guidelines;**
- **Waste recycling and management;**
- **Local area;**
- **Gender equality;**
- **Diversity and Inclusion (D&I);**
- **Social responsibility.**

These topics reflect a high level of perceived significance in relation to the direct impact of the company's activities on the wellbeing of workers, on the quality of the product offer and on compliance with the applicable and voluntary laws and regulations.

The simultaneous presence of internal stakeholders (sensitive to the operational dimension) and external (interested in social responsibility and transparency) underlines the need to reinforce management practices and instruments which are consistent with the standards GRI 403 (Occupational Health and Safety), GRI 416 (Customer Health and Safety), GRI 308/414 (Environmental and Social Assessment of Suppliers) and GRI 307/419 (Compliance).

These areas reflect a strategic vision, oriented towards the sustainability of production processes, the responsible selection of suppliers (GRI 204), the recognition of diversities (GRI 405) and the creation of shared value with the local community (GRI 413). The internal orientation underlines the company's intention to strengthen its systemic resilience and capacity for sustainable innovation.

³ Likert scale from 1 to 5: 1 = strongly disagree, 2=somewhat disagree, 3= neutral, 4= somewhat agree, 5 = strongly agree

2.2.3 Emerging topics

Certain topics, although positioned in intermediate parts of the matrix, deserve strategic consideration across all areas, as they are central to the ecological and digital transition. This is the case for:

- Climate changes;
- Energy management;
- GHG emissions.

These areas relate to the standards GRI 302, 305 and 201, and reflect the need to align with the goals of climate neutrality and decarbonisation in line with the European Green Deal and the SDGs (in particular SDG 7, 12 and 13). The use of renewable sources, energy efficiency and emissions offsetting are all priorities, not only for the environmental performance of the company but also for its long-term reputation.

2.3 The 2024 impact matrix

Eurpack has adopted the Impact Materiality approach to identify the main impacts of its activities on people, the environment and the business context, in order to understand how the company contributes – positively or negatively – to the creation of sustainable value.

The process was initiated through the involvement of a number of members from the Sustainability Committee in a focus group.

They focused on the most important issues emerging from the material topics identified in the above analysis and identified the actual or potential impacts related to each one of them.

The topics analysed were:

- Product quality and safety;
- Workplace health and safety;
- Certifications, policies and guidelines;
- Recycling and management of waste.

Continuing with the teamworking approach, the same stakeholders then attributed a degree of significance to the identified impacts, considering their nature (positive or negative, actual or potential). The assessment was carried out collaboratively, following the GRI guidelines and using a numerical scale common to all the impacts.

Each impact was assessed based on four key parameters:

- **Scale:** refers to the positive or negative impact;
- **Scope:** the extent of the impact (e.g. people involved or environmental harm);
- **Probability:** the likelihood of the impact occurring (for potential impacts);
- **Irreparability:** the difficulty in mitigating or remedying the impact.

For the actual impacts, their significance was calculated by combining scale and scope. For the potential impacts, probability was also included. The output of this process is an objective and shared assessment of the relevance of the impacts for each material topic.

In turn the scale derives from the calculation resulting from the risk analysis completed in relation to the sub-topics dictated by the GRI based on the material topics.

Below are the actual impacts that scored high and those that are extremely likely to occur in relation to the reference scale⁴.

⁴ See the annex for the complete table and further details.

LOOKING TO THE FUTURE: THE CSRD

Conformity with the principle of double materiality – and therefore with the Corporate Sustainability Reporting Directive (CSRD) – represents a fundamental, essential step for Eurpack in its future reporting exercises.

The topics and impacts emerging from this first analysis have given us valuable indications, not only for the construction of ESG reporting but also in terms of launching a structured process for the identification of risks and opportunities. This approach will favour the integration of the financial materiality aspect within the annual reports.

As many of the identified impacts may also have financial significance, the sustainability reporting process for the 2022-2024 period will be a preparatory activity but also progressively structural for the Group. This commitment anticipates the regulatory change, but most importantly it responds to the growing expectations of stakeholders and of the company's network.

ACTUAL IMPACTS

MATERIAL TOPIC	SUB-TOPIC	IMPACT	IMPACT ACTUAL/ POTENTIAL	IMPACT POSITIVE/ NEGATIVE	SIGNIFICANCE
Product quality and safety	Regulatory compliance	Maintaining compliance strengthens customer trust and reduces the risk of penalties	Actual	Positive	4,5
	Assessment and management of risks to customer health and safety	Consumer health protection and legal protection for the company	Actual	Positive	4
	Accidents related to non-compliant or defective products	Complaints, returns and potential loss of key customers	Actual	Negative	4,5
	Engaging customers in security initiatives	Loyalty and collaboration to improve processes	Actual	Positive	4,5
Workplace health and safety	Training and awareness-raising	Reducing accidents and raising awareness	Actual	Positive	4
	Statistics on accidents and illnesses	Better monitoring of operational criticalities	Actual	Positive	4
		High numbers of accidents may indicate systemic problems	Actual	Negative	4
Certifications, policies and guidelines	Environmental and social governance	Greater transparency with customers and stakeholders	Actual	Positive	4

key ACTUAL IMPACTS	
0 < x < 1	INSIGNIFICANT IMPACT
1 < x < 2	NEGLIGIBLE IMPACT
2 < x < 3	LOW IMPACT
3 < x < 4	MEDIUM IMPACT
4 < x < 5	HIGH IMPACT

POTENTIAL IMPACTS

MATERIAL TOPIC	SUB-TOPIC	IMPACT	IMPACT ACTUAL/ POTENTIAL	IMPACT POSITIVE/ NEGATIVE	POTENTIAL
Certifications, policies and guidelines	Environmental and social governance	Lack of accountability can lead to a loss of trust	Potential	Negative	9
Waste recycling and management	Circular economy initiatives	Development of innovative products and reduction of waste at source	Potential	Positive	9
		Investments not recouped if the market does not recognise the value of sustainable packaging	Potential	Negative	9

key POTENTIAL IMPACT	
1 - 2	EXTREMELY UNLIKELY
3 - 4	QUITE UNLIKELY
5 - 6	PROBABLE
7 - 8	QUITE LIKELY
9 - 10	EXTREMELY LIKELY

The analysis of the impacts, both actual and potential, shows that the material topics addressed have a concrete and strategic relevance for Eurpack.

In the first table, the impacts are already visible and are managed through targeted actions: the negative ones are addressed with mitigation measures, while the positive ones are strengthened thanks to the company's focus on these areas.

In the second table, the potential impacts – although highly probable according to the analysis – are the subject of careful prevention: Eurpack has already put in place a number of projects aimed at preventing their actual occurrence.

This approach shows a forward-looking vision and a strong sense of responsibility in managing risks and opportunities, in line with the company's sustainability objectives.

2.4 The value we pack tomorrow

The matrices developed are an essential strategic tool for guiding our corporate governance even closer to the ESG principles, as they support an informed, responsible and sustainable value-oriented decision-making process. In line with the requirements of GRI 3 and the general principles of GRI 1, materiality is not limited to a formal reporting exercise. It is the fulcrum through which to identify, assess and manage the significant impacts generated by the organisation on an economic, environmental and social level. In line with the provisions of Regulation (EU) 2022/2464 of the European Parliament and of the Council, which introduces the Corporate Sustainability Reporting Directive (CSRD), companies are required to provide comprehensive, comparable and verifiable sustainability reports based on a solid double materiality analysis. In this context, the matrices produced have a methodological and regulatory value.

They contribute to the fulfilment of the obligations also set out in the European Sustainability Reporting Standards (ESRS) developed by EFRAG, which emphasise the relevance of the material impacts and their representation in the company's strategy.

In the light of these standards, Eurpack is committed to promoting:

- The integration of material topics into its strategic plans, with special reference to the topics in the top right

quadrant of the matrix, as they represent the areas with the greatest impact and relevance as perceived by the stakeholders;




- Detailed reporting of performance associated with the identified material topics, through the adoption of specific, comparable and measurable GRI indicators to ensure an accurate representation of ESG performance, as indicated by GRI 2;
- Dynamic and continuous monitoring of materiality, through the periodic updating of the matrix and the activation of structured mechanisms for dialogue with stakeholders, in line with the principles of stakeholder inclusiveness and responsiveness;
- The development of internal training and awareness-raising courses, aimed at spreading the culture of sustainability among senior management and employees by promoting an integrated approach to reporting and the management of business impacts.

Therefore, the matrices are not only seen as tools for regulatory compliance, but also as a strategic lever to strengthen the institutional legitimacy of the organisation⁵, and to consolidate relationships of trust with stakeholders. This way, the company will be able to increase its ability to generate shared value in the long term, in line with the most advanced models of corporate sustainability and with the expectations of a society increasingly oriented towards transparency and corporate responsibility.


⁵ Suchman, 1995




2.4.1 Objectives and pathways

Governance objectives




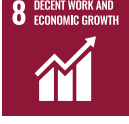





MATERIAL TOPIC	OBJECTIVE	DEADLINE	SDGs
Certifications, policies and guidelines	Obtaining ISO 50001 certification for energy management and ISO 20400 for sustainable procurement.	By the end of 2027	
	Implementation of a supplier selection system with ESG questionnaire.	By the end of 2025	
	Adoption of a procedure for the continuous monitoring of gender pay equality.	31/12/2025	
	Adoption of additional services and activities to promote the work-life balance.	By the end of 2027	
	Implement a procedure for the management, monitoring and analysis of any incidents of harassment and abuse, adopting a zero-tolerance policy. Activation of training programmes and tools to ensure the safety of personnel.	31/12/2025	
	ESG certification	By the end of 2026	
Product quality and safety	10% decrease in the number of Non-Conformities	31/12/2025	
	Maintenance of NC/production target <2%		
	Maintain high standards of product quality and safety throughout the life cycle, through compliance with current regulations, the continuous improvement of control processes and traceability of materials, in order to protect the health of consumers and strengthen trust in the brand.		

Environmental objectives

MATERIAL TOPIC	OBJECTIVE	DEADLINE	SDGs
Waste recycling and management	Implement corporate strategies for waste reduction at source, by optimising production processes, choosing sustainable materials and adopting eco-friendly design practices in line with the principles of the circular economy and the waste hierarchy.	31/12/2025	
	Internal circularity projects.		
	Percentage increase in recovered waste.		

EMERGING TOPIC	OBJECTIVE	DEADLINE	SDGs
Energy management	<ul style="list-style-type: none"> - Photovoltaic system - Replacement of heating system to eliminate gas consumption - Installation of a new compressor in Aprilia (VI13) 	31/12/2025	
	Intelligent monitoring of consumption for energy efficiency	31/12/2026	
	Replacement of pallet trucks and forklifts with lithium battery vehicles		
Climate changes and GHG emissions	<ul style="list-style-type: none"> - 3% reduction in GHG compared to the previous year - Defining science-based targets according to the criteria of the Science Based Targets initiative - New warehouse in Robecco, objectives: internal storage, increased customer service, avoiding costs of third-party warehouses and moving materials between storage sites 	31/12/2025	

Social objectives

MATERIAL TOPIC	OBJECTIVE	DEADLINE	SDGs
Workplace health and safety	Maintenance of the ISO 45001 certification for employee health and safety.	31/12/2025	
	Reduce accidents at work and reduce the percentage frequency and severity rates of accidents.		
	Ensure constant monitoring and promote the active involvement of workers in deciding and implementing safety measures, with the aim of continuously improving protection and prevention standards within the organisation.		
	Continue to actively support the local area by sponsoring local, cultural and sporting events, helping to strengthen the link with the community and promote company values.		
	Promote corporate volunteering campaigns to encourage the active involvement of employees in social and environmental projects, fostering internal cohesion and having a positive impact on the local area.	31/12/2026	
Social responsibility	Develop structured collaborations with schools and training providers in order to launch internships, school-work schemes and training programmes to integrate young people into the world of work.	31/12/2025	   
	Continued collaboration with the "Donne al Centro" Association.		
	Start of collaboration with Etikey Impresa Sociale.		
	Strengthen sustainability training for the local technical-commercial network, in order to improve its ability to communicate the environmental and social characteristics of the products marketed to customers.		
	Continue to support solidarity projects and initiatives promoted by non-profit organisations, contributing to the social development and well-being of local communities and vulnerable groups.		
Diversity and inclusion (D&I)	Implement awareness and training programmes on prejudices and stereotypes, with the aim of promoting an inclusive, diversity-friendly and equality-oriented corporate culture.	31/12/2025	 
Gender equality	Achievement of gender equality certification, with the implementation of actions to reduce the gender gap according to the six areas of UNI/PdR 125:2022.	31/12/2025	 
	Ensure equal opportunities for access to recruitment, training, professional development and career advancement for all, recognising merit and promoting a fair and inclusive working environment. This commitment is supported by active D&I policies and periodic monitoring through specific indicators of equality and representation.		

3.



3. Environment

Protection of the environment is a responsibility that guides the Group's daily choices and actions. To reduce its footprint, Eurpack adopts an integrated and proactive approach based on **prevention, optimisation and innovation**. We work to control and **reduce polluting emissions** into the atmosphere, **cut water consumption** by promoting a more sustainable use of water resources, **optimise the consumption of energy** and natural resources, and also consider the **use of alternative raw materials**. Eurpack also pays special **attention to the management of waste** from manufacturing processes and of water, and to the **monitoring of noise pollution**, intervening where necessary to reduce its impact.

The prevention and effective management of emergency situations is another pillar of the company's environmental strategy, especially when there is a risk of significant impacts. Finally, Eurpack is committed to **researching and adopting the best available technologies** to improve energy efficiency and encourage the use of renewable sources, in order to limit reliance on fossil fuels as much as possible.

With a constant commitment to innovation and sustainability, Eurpack is aiming for a development model that is increasingly respectful of the environment.

3.1 Climate change

Climate change is one of the world's major environmental emergencies. It requires coordinated action by governments, citizens and businesses.

Eurpack, aware of its role in this challenge, has embarked on a structured path to **measure and gradually reduce its climate-altering emissions**, in the belief that only through concrete data can effective action be taken.

The **carbon footprint** is a measurement of the **greenhouse gas (GHG)** emissions generated throughout the entire life cycle of an organisation, process or product. Eurpack monitors its GHG emissions by distinguishing between:

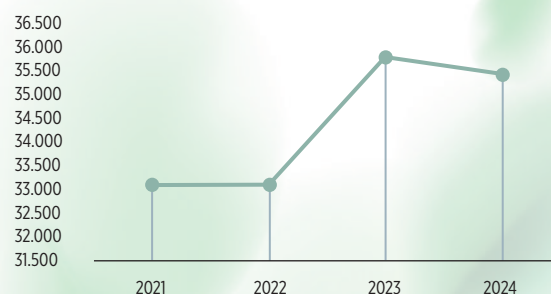
- **direct emissions** (Scope 1), generated within the physical boundaries of company sites or closely related to them (such as the use of fuels);

- **indirect emissions** (Scope 2 and Scope 3), which are related to energy consumption and activities upstream or downstream of the value chain, but are still attributable to the company's activity.

In 2024, Eurpack also calculated its **organisational carbon footprint**, adopting the operational control approach to quantify and report emissions. The analysis was carried out in collaboration with Kassena S.r.l. (a spin-off of the University of Tuscia), using the software program SimaPro 9.6.0.1, the Ecoinvent v3.910 database and the IPCC 2021 GWP 100 v1.01 method, based on the Global Warming Potentials reported in the Sixth Report of the Intergovernmental Panel on Climate Change (IPCC, 2021). Compared to the previous year there was a **drop in overall emissions**. This has been achieved through the implementation of targeted actions, including a more efficient use of natural gas and a reshaping of the management of energy installations in line with regulatory guidelines. This remodelling has led to the more careful management of heating and cooling systems, with switching on and off calibrated to actual working hours and in compliance with the temperature limits set in the regulations, thus contributing to an optimisation of energy consumption.

By adopting sustainable practices and investing in energy efficiency and internal awareness campaigns, Eurpack intends to actively contribute to the achievement of **international climate goals** and the construction of a low-carbon future, thereby strengthening its commitment to increasingly responsible packaging.

TOTAL CO2E FOR 2021-2022-2023-2024



In establishing the operational boundaries of the system to be assessed, in line with the breakdown outlined in ISO 14064-1:2019, the GHG emissions associated with the organisation's operations were identified.

The following table shows, by category and sub-category, the emission sources included in the inventory, and the origin of the data reported.

Greenhouse gas emissions were calculated by *multiplying the activity data by the corresponding emission factor*, as explained below:

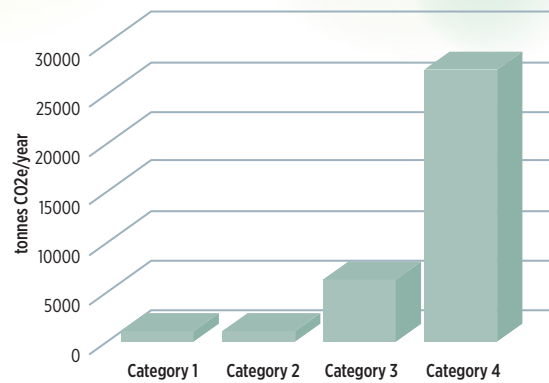
$$[\text{GHG emissions per individual activity}] = [\text{Activity data}] * [\text{FE}]^1$$

from which: Total emissions of CO₂e = Σ Emission of GHG per activity

The analysis carried out on the Eurpack Group's production sites showed a total amount of GHG of 35,640 t CO₂e

for 2024. Category 4 (indirect GHGs from products and services used) was the most impactful.

The Robecco production site contributed 58.7% of the total emissions generated by the Eurpack Group, followed by Aprilia with 40.2% and Ascoli with the remaining 1.1%.



Category 1. Direct GHGs	Data	
	Type	Source
<ul style="list-style-type: none"> Methane combustion Use of vehicles Loss of refrigerant gas from company plants 	Primary	Bill readings
	Primary/secondary	Company file + estimate
	Primary/secondary	Company file + estimate
Category 2. Indirect GHGs from imported energy		
<ul style="list-style-type: none"> Energy consumption (electricity) 	Primary	Bill readings
Category 3. Indirect GHGs from transport		
<ul style="list-style-type: none"> Transport of raw materials, purchased goods and waste Transport of finished products sold 	Primary/secondary	Questionnaire + estimate
	Primary/secondary	Company file + estimate
<ul style="list-style-type: none"> Employee commuting 	Primary	Questionnaire
<ul style="list-style-type: none"> Transport associated with customer visits to the company 	Secondary	Estimate
<ul style="list-style-type: none"> Incoming energy 	Secondary	Estimate
Category 4. Indirect GHGs from products and services used		
<ul style="list-style-type: none"> Production of purchased raw materials Outsourced work 	Primary/secondary	Management software + estimate
	Primary/secondary	Management software + estimate
<ul style="list-style-type: none"> Immovable property 	Primary	Company file
<ul style="list-style-type: none"> Waste disposal 	Primary/secondary	Questionnaire + estimate

¹ [GHG emission per individual activity] = quantification of the GHGs emitted by the individual activity, expressed in tonnes of carbon dioxide equivalent (t CO₂e); [Activity data] = quantity describing the activity expressed in terms of energy (kWh, J, etc.), mass (kg, t, etc.) or volume (m³, litres, etc.) [FE] = emission factor that turns the activity data into GHG emissions.

	t CO2e/year				Incidences (%)		Quantitative uncertainty	Qualitative uncertainty (IQ)
	Aprilia	Robecco	Ascoli	Total	Within category	Out of total emissions		
Category 1. Direct GHGs								
Methane combustion	68	223	7	297	29%	0,8%	1,9 %	Low
Use of company fleet vehicles	413	207	-	620	61%	1,7%	6,6 %	Average
Use of rented vehicles	57	49	-	106	10%	0,3%	9,3 %	Average
Refrigerant gas leaks	-	-	-	-	-	-	-	
Subtotal	537	479	7	1.023	100%	2,9%	4,8%	
Category 2. Indirect GHGs from imported energy								
Production/use of electricity	482	460	18	960		2,7%	NA	Low
Category 3. Indirect GHGs from transport								
Materials transport and outsourced processes	1.574	1.414	-	2.988	48%	8,4%	8,3%	Low
Transport of finished products	381	1.530	-	1.912	30%	5,4%	12,2%	Low
Transport of waste generated by the organisation	6	6	1	13	0,2%	0,04%	15,9%	Average
Commuting	338	465	15	818	13%	2,3%	7,6%	Low
Transport associated with customer visits to the company	307	2	110	419	7%	1,2%	39,1%	Average
Upstream electricity	9	8	0	17	0,3%	0,05%	13,8%	Low
Upstream methane	24	78	2	104	2%	0,3%	17,5%	Low
Subtotal	2.639	3.504	130	6.273	100%	17,6%	7,2%	
Category 4. Indirect GHGs from products and services used								
Production of raw materials and outsourced processes	11.694	15.472	13	27.179	99,3%	76,3%	7,1%	Low
Immovable property	47	67	2	116	0,4%	0,3%	1,0%	Low
Waste disposal	89	-	-	89	0,3%	0,2%	21,4%	Average
Subtotal	11.830	15.539	16	27.384	100%	76,8%	7,5%	
Total t CO2e	15.488	19.982	170	35.640	100%		5,7%	Low

Category 1: direct GHGs

The emissions belonging to category 1 account for 2.9% of the total emissions. Transport by fleet vehicles (cars and vans) proved to be the largest hotspot within this category.

Looking at category 1 with reference to the combustion of methane, we can see how this has decreased compared to the baseline:

Category 1	2024	2023	2022	2021
Methane combustion emissions in tonnes of CO2e	297	239	232	312
Percentage change in CO2e with baseline	-5%	-23,4%	25,6%	-

Category 2: indirect GHGs from imported energy

For the calculation of indirect emissions from electricity consumption, Eurpack applies both the location-based and market-based approaches, in accordance with the

GHG Protocol and ISO 14064-1. With the **location-based** approach, based on the national energy mix published by ISPRA (235.6 g CO₂e/kWh), the annual emissions amount to 960 tonnes of CO₂e, which is equal to 2.7% of the Group's total emissions. With the **market-based** approach, which considers the contractual characteristics of the supplies, the emissions are reduced to 111 tonnes of CO₂e (0.3% of the total), thanks to the purchase of **100%-certified renewable electricity**. This reduction is made possible by the **Guarantees of Origin (GO)**, valid for 2024 and cancelled exclusively for Eurpack. These allow the attribution of an emission factor of zero, in accordance with the required quality, traceability and transparency criteria.

Category 3: indirect GHGs from transport

Emissions in category 3 represent 17.6% of the total emissions. The emissions associated with the transport of raw materials/outsourced processes and the transport of finished products were found to be the main hotspot.

Category 4: indirect GHGs from products and services used

Emissions in category 4 represent 76.8% of the total emissions. The production of paper, cardboard and aluminium are the materials that have had the greatest impact.

Environmental efficiency

The ratio of CO₂ equivalent (CO₂e) emissions to turnover is a crucial indicator for assessing a company's environmental efficiency. This parameter quantifies the CO₂e emissions generated for each unit of turnover produced. In 2024, we recorded a lower ratio of turnover to total CO₂e emissions than the baseline, indicating greater efficiency and lower environmental impact per unit invoiced.

Following the analysis of GHG emissions, the Eurpack Group has set itself the **environmental target of a 3% reduction compared to the previous year**, and has set out the possible future actions to be taken:

- Greater involvement of suppliers in environmental issues and raising awareness;
- Use of transporters with greener vehicles;
- Decarbonisation plan;
- Energy efficiency of machinery;
- Use of local suppliers;
- Rejuvenation of the car and truck fleet by choosing low-consumption vehicles and/or EVs;
- Investing in low energy consumption/impact equipment;
- Investment in solar panels at the Aprilia and Robecco sites.

	2024	2023	2022	2021
Turnover (k€)	65.200	64.408	50.684	36.827
Total CO ₂ e in tonnes	35.640	36.026	33.265	33.195
Tonnes of CO ₂ e / k€	0,555	0,559	0,656	0,901

Up2You carbon neutral project

Once again in 2024, Eurpack renewed its commitment to rolling out a project, which began with one customer in 2022, aimed at achieving carbon neutrality for the raw material used to make the cartons for a specific product. In collaboration with Up2You, an innovative start-up and B Corp-certified company that is committed to environmental protection and social equity at an intra- and international level, the Group has been working to reduce its environmental footprint and cut its CO₂ emissions to zero, thereby addressing the challenge of climate change. Up2You uses only certified projects.

It is the only company in Europe authorised to manage **Verra and Gold Standard certified carbon credits**.

Thanks to this project, Eurpack was also able to achieve zero CO₂ emissions from the production of the same customer's boxes in 2024 (equivalent to 230 tonnes of CO₂²).

The collaboration has supported three projects:

- ✓ 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 counter deforestation and offset CO₂ emissions.

² <https://nft.u2y.io/registry>

Treedom

An eco-sustainability project undertaken in recent years.

Eurpack is working with Treedom, a platform used to plant trees remotely to promote environmental sustainability and support local communities. Through this partnership, Eurpack has planted 1,768 trees in 7 countries and created its own forest of 1,702 trees that absorb about 450 tonnes of CO₂, because planting trees is the best way to show a tangible commitment. This is one of the Treedom

principles that Eurpack has made its own, by increasing its commitment in terms of tree planting.



3.2 Energy management

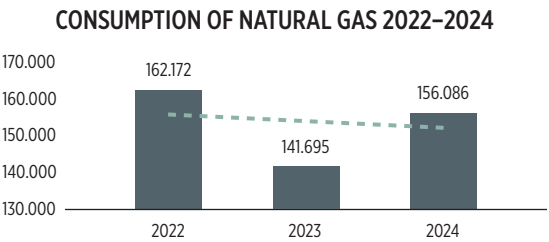
Energy is a central theme for Eurpack, as it is fundamental to the company's manufacturing processes.

The company's energy sources include natural gas and electricity.

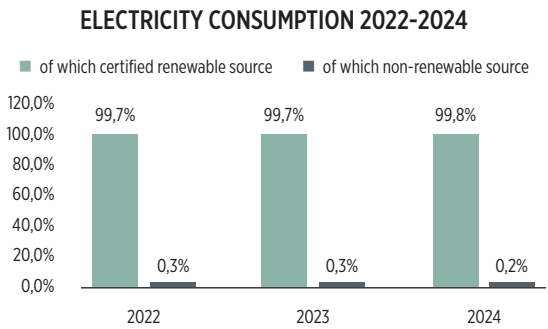
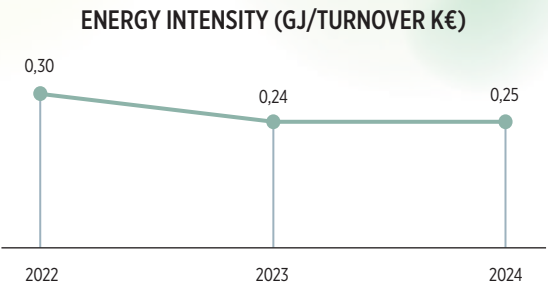
As far as natural gas is concerned, consumption in 2024 amounted to 151,137 standard cubic metres (smc), exclusively for heating the plants. Compared to 2023, natural gas consumption increased by 13.3%.

As far as electricity is concerned, during the three-year period 2022-2024 there was a positive trend in terms of energy efficiency in relation to turnover.

Energy intensity fell from 0.30 GJ/k€ in 2022 to 0.24 GJ/k€ in 2023, a **reduction of 20%** that indicates a significant improvement in processes and a more efficient use of energy.



In **2024**, the figure rose slightly to 0.25 GJ/k€, but this is still in line with the previous year's performance. Consumption in 2024 amounted to 15,362 GJ, in line with the previous year.



In the context of a process of industrial growth and modernisation, the increase in electricity consumption resulting from the acquisition of new machinery is an indicator consistent with the expansion of Eurpack's manufacturing activities.

It is also important to emphasise that Eurpack uses **electricity from renewable sources**, thus making a tangible contribution to the reduction of indirect greenhouse gas emissions (Scope 2) and strengthening its commitment to a production model with a low environmental impact. The launch of a **project for a photovoltaic system** aimed at self-producing energy is also part of this approach. This initiative represents a further step in the company's decarbonisation strategy and is expected to yield benefits in both environmental and economic terms in the medium to long run.

At the end of 2024, Eurpack launched an **energy efficiency project, with the aim of optimising consumption and promoting a more sustainable management of resources**. The plan provides for the remote control of all the company's electrical panels, using a consumption monitoring system that identifies and carries out targeted intervention to improve the panels' efficiency. The planned actions also include the **replacement of the most energy-intensive machinery** with more efficient solutions and the introduction of new management practices. This project is an important step in the company's sustainability journey, contributing to a lower environmental footprint and greater competitiveness. The adoption of innovative technologies makes it possible to optimise costs, increase operational efficiency and strengthen the company's reputation with customers and partners who are sensitive to environmental issues. However, the initiative also poses some challenges. Among these is the need to verify the capacity of the local electricity grid to support the

introduction of new technologies and to ensure adequate space for the installation of new equipment. In addition, the initial costs may be significant and will require a careful assessment in terms of the return on investment. The success of the project also depends on the constant monitoring of technological performance, to ensure that the expected benefits in terms of energy efficiency are actually achieved.

Additionally, a major **upgrade of the air conditioning system** has been launched in the processing and storage areas. The project involves the complete replacement of the old systems (partly powered by methane gas generators and obsolete direct expansion units) with **high-efficiency autonomous direct expansion systems and electric heat pumps**. Most of the existing ducts will be reused in order to reduce impacts and costs. The main benefits of the project are:

- ✔ **Lower energy consumption**, thanks to the replacement of fossil fuels with high-efficiency electric heat pump systems;
- ✔ **Increased energy efficiency**: greater cooling capacity and optimised air distribution, with a significant increase in flow rate in the manufacturing areas;
- ✔ **Extension of air conditioning** to new areas previously not served, thereby improving the overall microclimatic comfort;
- ✔ **Accurate monitoring of consumption**, thanks to the installation of network analysers in the new electrical panels.

Overall, these interventions confirm the commitment, as set out in Eurpack's corporate energy transition strategy, to a sustainable and responsible model of development, focused on innovation and respect for the environment, integrating technological innovation, efficiency and environmental responsibility.

3.3 Management of water resources

In line with the provisions of ISO 14001, to which Eurpack refers for its Environmental Management System, the environmental impacts related to local area and water resources are identified as significant aspects and are therefore monitored and managed with special attention. Eurpack uses water resources from both private wells and the local water network, using them mainly for industrial and sanitary purposes. The discharges are sanitary sewage and industrial effluent. Sanitary waste water is conveyed into the public sewer system, where it is treated in compliance with current regulations. Industrial waste water is managed responsibly: the effluent is entrusted to licensed management companies for disposal, ensuring safe treatment in compliance with environmental legislation.

One of the most innovative initiatives being developed by the company is a **project to filter industrial waste liquids** for reuse in the internal production cycle. The project will reduce overall water consumption by promoting a more

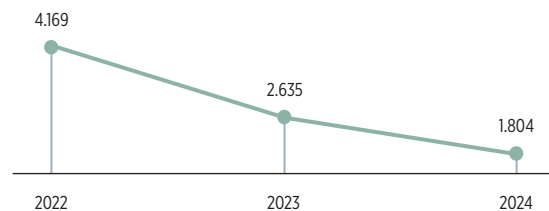
sustainable management of water resources and making a concrete contribution to reducing the environmental impact.

As shown in the table, the company's water supply comes from boreholes in the Aprilia area, while at the other Group sites it is drawn from the public water supply⁴.

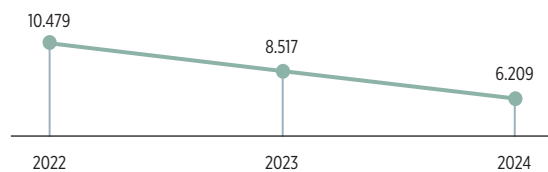
In 2024, there was a drop in water usage compared to the previous two years, with a decrease of 30% compared to 2022 and a decrease of 25% compared to 2023. Discharges also decreased.

Water consumption over the three-year reporting period is shown below.

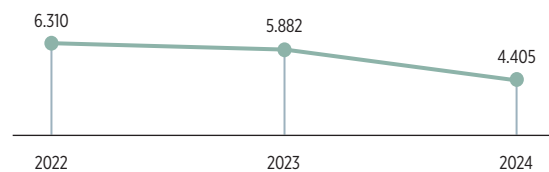
WATER CONSUMPTION 2022-2024



WATER USAGE IN M3 2022-2024



WATER DISCHARGES IN M3 2022-2024



Water usage by source ³	UoM	2022		2023		2024	
		All areas	of which water stressed	All areas	of which water stressed	All areas	of which water stressed
Groundwater (well) freshwater	m3	5.811	0	3.193	0	2.302	0
		5.811	0	3.193	0	2.302	0
Third-party water resources (mains) freshwater		4.668	4.128	5.324	4.720	3.907	2.879
		4.668	4.128	5.324	4.720	3.907	2.879
Total water usage freshwater		10.479	4.128	8.517	4.720	6.209	2.879
		10.479	4.128	8.517	4.720	6.209	2.879

³ The dosage of salts dissolved in water determines its potability. Mains water is by definition fresh water, while for well water the salt content may be higher. Fresh water ($\leq 1,000$ mg/l total dissolved solids).

⁴ Note that Robecco sul Naviglio is located in a water-stressed area. Water stress, the EEA emphasises, is to be understood as a situation in which there is not enough quality water to meet the needs of the population and the environment and therefore a lack of renewable surface and groundwater.

3.4 Responsible procurement

Since the end of 2024, Eurpack has adopted a sustainable purchasing policy that integrates **environmental, social and economic criteria throughout the supply chain**.

Eurpack's sustainable procurement practices include:

- ✔ **Respect for human and labour rights:** Procurement of goods and use of services in line with international principles to promote and protect human and labour rights;
- ✔ **Integration of sustainability among suppliers:** Inclusion of sustainability criteria in the evaluation of suppliers and contractors to support responsible choices;
- ✔ **Compliance with environmental and safety legislation:** Strict enforcement of environmental laws and safety regulations to ensure safe operations;
- ✔ **Priority to ethical and sustainable suppliers:** Selection of suppliers that promote ethical and sustainable practices;
- ✔ **Promoting sustainability awareness:** Educating and encouraging supply chain partners to adopt sustainable practices to improve the entire business ecosystem;
- ✔ **Adequate environmental standards:** Procurement of goods and services that meet recognised environmental specifications and have a minimal impact on the environment, both locally and globally;
- ✔ **Preference for sustainable sources:** Preferential purchase of products from sustainable sources, thus contributing to the preservation of natural resources;
- ✔ **Avoiding products harmful to the environment:** Choosing solutions that avoid the use of products harmful to the environment, in favour of safer alternatives.

Therefore, Eurpack is committed to respecting and implementing its sustainability strategy throughout the

supply chain. The Group's commitment will involve the implementation of systematic processes for the assessment of risks related to non-compliance with human rights and environmental abuses. Namely, it will focus on:

- ✔ Setting up a continuous monitoring system to ensure compliance with international standards;
- ✔ Training of suppliers and business partners on sustainable practices;
- ✔ Adopting preventive measures to mitigate the risks identified.

Eurpack uses the best partners and suppliers to ensure high environmental performance throughout the supply chain. Among these are CMPC and Drewsen, leading international companies who share our commitment to sustainability by adopting responsible practices in the production of paper and materials, thereby making a tangible contribution to reducing the environmental impact of our packaging.

CMPC's environmental strategy is based on five pillars: avoid, reduce, regenerate, restore and transform. Its eco projects include the conservation and restoration of more than 400,000 hectares of native forests in Chile, Brazil and Argentina, the creation of ecological corridors for wildlife and a commitment to slash greenhouse gas emissions by 50%. In addition, CMPC aims to become a zero-waste landfill company.

Drewsen Spezialpapiere stands out for its commitment to the production of sustainable special papers and aims to replace plastic where possible.

These initiatives reflect Eurpack's commitment to promoting sustainable and responsible practices across the production and supply chain.

The company has a strong presence in Italy. In 2024, the percentage of spending on Italian suppliers was 70%. Of this, 16% came from EEC suppliers and 14% from non-EEC suppliers.

	UoM	2022		2023		2024	
Suppliers Italy	€ n	25.441.270,8 738,0	63,9% 94,3%	25.642.190,7 786,0	66,3% 93,3%	29.971.152,5 860,0	69,9% 94,0%
Suppliers CEE	€ n	9.753.175,9 40,0	24,5% 5,1%	8.029.042,2 53,0	20,8% 6,3%	6.985.187,8 53,0	16,3% 5,8%
Suppliers extra CEE	€ n	4.597.728,7 5,0	11,6% 0,6%	5.012.073,0 3,0	13,0% 0,4%	5.941.888,9 2,0	13,9% 0,2%

The table shows that, in the three-year period 2022-2024, **the link with Italian suppliers strengthened**, both in terms of economic value and number. The share of purchases from Italian suppliers has grown progressively, from 64% in 2022 to 70% in 2024, with an increase also in the number of suppliers involved (from 738 to 860), which consistently represent 94% of the total.

At the same time, there has been a steady decline in supplies from EEC suppliers.

On the contrary, non-EEC suppliers saw a slight increase in value (from 12% to 14%), but a marked drop in terms of numerical presence (from 5 to 2 suppliers, equal to 0.2% in 2024).

The overall trend shows a **strategy of consolidating the relationship with the national production system**, with expected benefits in terms of proximity, supply chain control and logistical sustainability.

Another point to note is that Eurpack plants use a proximity criterion when selecting suppliers, in order to favour the providers located in their respective geographical areas. In particular, there is a tendency to prefer suppliers from Northern Italy for northern plants and similarly for those located in the Centre-South, with the aim of **optimising logistics, reducing the environmental footprint from transport and strengthening the link with the local economic system**.

3.4.1 Management of raw materials

In the choice of raw materials and their use, Eurpack is committed to operating in a responsible and sustainable manner. The main raw material used in the factories is paper, which Eurpack is committed to managing responsibly.

In addition to this, the materials listed in the following table are used in the production cycle.

USE OF CERTIFIED FSC/PEFC PAPER

The use of FSC (Forest Stewardship Council) or PEFC (Programme for the Endorsement of Forest Certification) certified paper represents a tangible commitment to the sustainable management of forest resources and the protection of biodiversity. These certifications guarantee that the paper is sourced from forests managed responsibly in compliance with strict environmental, social and economic standards.

In the three-year period 2022-2024, the share of certified paper used remained stable: 61.6% in 2024, 63% in 2023 and 62% in 2022. The use of certified paper remains a consolidated practice, in which the organisation intends to continue to invest in order to further improve its use.

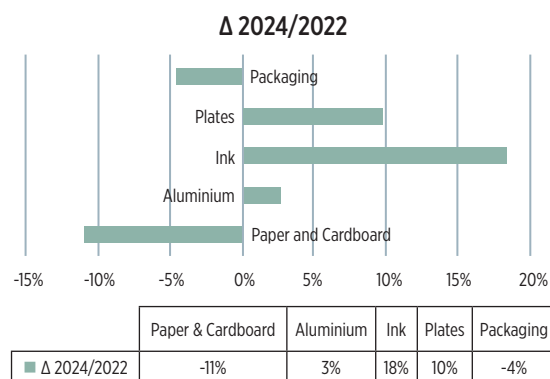
Materials	UoM	2022	2023	2024
Paper and Cardboard	t	12.173	10.722	10.849
Aluminium		427	465	438
Ink		122	131	145
Plates		35	32	39
Packaging		633	619	605

Renewable materials used⁵

Non-renewable materials used

⁵ A renewable material is defined as a material derived from abundant resources that are rapidly replenished through ecological cycles or agricultural processes, so that the services provided by these and other related resources are not affected and remain available for future generations. A non-renewable material is a resource that does not regenerate in short periods of time. Examples of non-renewable resources include minerals, metals, oil, gas or coal.

In the three-year period 2022–2024, the amount of **packaging used showed a gradual reduction**, from 633 tonnes in 2022 to 605 in 2024. This trend highlights a continuous commitment towards **optimising packaging**, with a **more efficient and sustainable management of resources**. At the same time, more stable trends are observed for other production-related materials such as paper and cardboard, which remain the main materials used, and ink, which grew moderately over the period. Overall, the data show a more efficient and conscious use of materials, in line with the objectives – environmental responsibility and rationalisation of manufacturing processes – that minimise the waste generated from production.



3.5 Waste management

As a company operating in the packaging sector, Eurpack generates different types of waste that can have a significant impact on the environment. The main types of waste produced include paper, cardboard, rubber, plastic and waste liquids from printing processes. The

management of this waste is carried out through an organised collection and storage system: paper and cardboard are disposed of in special bins, while other materials are collected in big bags and tanks, stored in suitable containment tanks. The waste is then transferred to specialised and authorised waste carriers, in compliance with current legislation.

A significant part of the waste is sent for recovery, which helps to reduce the overall environmental footprint of our manufacturing operations. Non-recoverable waste, on the other hand, is disposed of safely in accordance with legal requirements.

Over the course of 2024, Eurpack relied on three partners for the management, recovery and recycling of waste from the production of paper, cardboard and aluminium. Specifically, a total of 4,388 tonnes of waste (identified with the code EER 150101, paper and cardboard) were managed. Through an R3-type recovery operation, the company transformed this waste into resources, thereby making a tangible contribution to the virtuous cycle of the circular economy.

Thanks to compliance with Ministerial Decree 188/2020, Eurpack was able to qualify the materials treated as End of Waste and transfer them to paper manufacturing plants, which reused them to make new packaging. This means that recycled paper has found new life as packaging for the food, pharmaceutical, cosmetics and personal care sectors.

In addition, our partner waste carriers transported 52 tonnes of waste (identified with the code EER 170402, aluminium) to an authorised disposal plant (R4) that uses recovered metals to make aluminium alloys which are then reused by other companies to produce new goods.

With this activity, Eurpack is strengthening its commitment to sustainability, by recognising waste as a resource and reducing the environmental impact of packaging materials.

The remainder of the waste produced by Eurpack is mostly made up of aqueous ink-containing liquids, amounting to 77 tonnes, and plastic packaging, totalling 66 tonnes.

Hazardous waste, carefully monitored and collected by specialised carriers, accounts for a very small part of the total, as shown in the graph.



WASTE MANAGEMENT AND RECYCLING: ENVIRONMENTAL EFFICIENCY AS A SHARED RESPONSIBILITY

On its path towards increasingly sustainable management, Eurpack also attaches great importance to the proper management of waste. The focus is no longer only on disposal, but increasingly on reducing the amount of waste produced in order to limit the environmental footprint right from the beginning of the process.

The answers collected through the stakeholder engagement survey clearly showed a demand for greater attention to **waste reduction at source**. This is a strategy that requires process optimisation, careful material selection and resource efficiency. This is an approach that Eurpack has begun to consolidate, in line with a vision oriented towards the circular economy and environmental responsibility. Reduction and recycling are no longer secondary actions. They have become an integral part of a sustainable production model, which looks to the future with the intention of leaving a lighter footprint on the planet, in constant dialogue with stakeholder expectations and with the regulatory and cultural changes taking place.

3.6 Ecovadis - Score on environment

As part of the continuous improvement of its ESG practices, Eurpack requests an EcoVadis re-evaluation every year, in order to monitor progress compared to the previous year.

The environment is one of the four areas considered in the EcoVadis assessment. In 2024, the company achieved a score between “Good and Advanced”⁶ (much closer to the latter) in this area, in line with the approach adopted by Eurpack, described later on in this chapter. The company has an advanced sustainability management system that covers all the topics considered: Energy Consumption and GHGs, Water, Biodiversity, Pollution; Materials and Waste, End of Product Life.

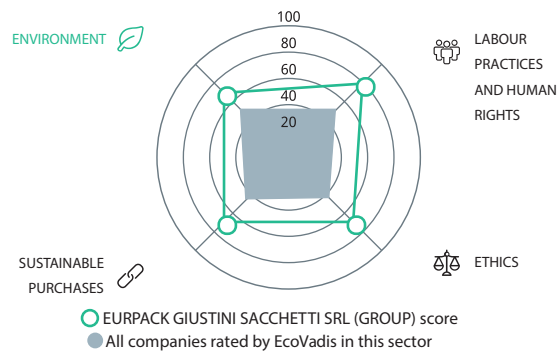
Eurpack is in the top **25%** of companies rated by EcoVadis in the sector “Manufacture of corrugated paper and cardboard and of paper and cardboard packaging”.



Distribution of overall score



Comparison of essay scores



⁶ EcoVadis uses a strict set of cutting-edge guidelines applied by expert analysts in every assessment. The EcoVadis score allows companies to see how they are faring compared to competitors in the same industry, but it also defines their overall sustainability performance in absolute terms. <https://support.ecovadis.com/hc/it/articles/115002531507-Qual-%C3%A8-la-metodologia-EcoVadis>



4.



4. Social

4.1 Our people

At Eurpack, people are considered the cornerstone of growth and success. The Group is committed to enhancing human capital based on merit, real skills and personal potential. The company philosophy pays special attention to the attitudes and aspirations of employees and to creating an impartial, fair and inclusive working environment. Eurpack aims to ensure that each individual can express themselves fully, without fear of discrimination based on race, gender, political opinion, language or religious belief.

This commitment to responsible human resource management is also oriented towards compliance with laws and collective bargaining agreements. Every action we take is in full compliance with applicable laws, the Code of Ethics and internal Rules and Regulations.

Management firmly believes that the strength of our organisation lies in well-trained, motivated employees who engage with the spirit of the company.

To achieve these strategic objectives, the company invests heavily in the continuous development of its human resources.

To this end, we have adopted an approach that focuses on:

- A strong alignment of strategic objectives and business challenges at all organisational levels;
- Clearly-defined roles, responsibilities and competencies;
- The provision of training opportunities aligned with company strategies;
- A project management style focused on discovering and growing internal talent, with pathways that encourage career advancement.



EMPLOYEE SATISFACTION AND ORGANISATIONAL WELLBEING

As part of its commitment to the continuous improvement of working conditions and employee wellbeing, the company conducted a satisfaction survey to better understand staff perceptions about various aspects of their working environment. The survey involved **289 employees** working at the various Eurpack plants, analysing the structural, relational and organisational aspects of their workplace experience.

WORK ENVIRONMENT AND FACILITIES

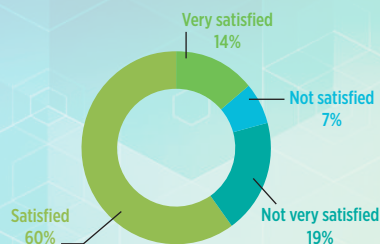
The survey responses provide an overview of the general conditions in the **workspaces** and showed differences in the level of satisfaction. Aspects such as the availability of car parks, the suitability of the rooms and the comfort of shared workspaces have been examined in order to identify possible improvements.

The quality of the catering facilities and the ease of access to the premises were also of interest, and the feedback in these areas was generally positive.

WORK EQUIPMENT AND SAFETY

One strength that was highlighted is the **availability and suitability of personal protective equipment (PPE)**, which mostly received positive ratings. **Relations with key personnel and the climate of collaboration between colleagues** were also largely satisfactory, indicating an environment that focuses on sharing, professionalism and mutual support.

GROWTH AND TRAINING OPPORTUNITIES



The analysis of data provided insights into opportunities for professional growth, both in terms of skills development and career advancement. Similarly, the **employees' perception of training provision**, especially in the field of safety and the development of transferable skills (social, environmental and process-related), appears to be positive.

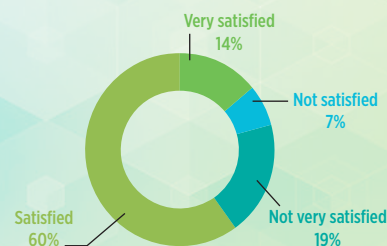
FAIRNESS, CONTRACTS AND WORK-LIFE BALANCE

The perception of fairness within the company's processes is an element that requires attention, with a focus on aspects related to **workload management** and **opportunities for growth**. Economic satisfaction is also a key issue and is one of the main factors influencing employees' propensity to seek new career opportunities.

In terms of reconciling personal and professional life, the management of rotas, shifts and holidays was **viewed positively by most respondents**, as was the company's compliance with contractual agreements.

INCLUSION AND ORGANISATIONAL WELLBEING

The survey provided interesting insights into the perception of **inclusion** and the **absence of discrimination within the company**. There was a general appreciation of the company's respect for diversity and equal opportunities. Freedom of **trade union membership** was also rated positively. Certain aspects, such as the company's response to **grievances and complaints**, received mixed responses, suggesting that there may be room for improvement in terms of strengthening the dialogue between employees and management.



FUTURE PROSPECTS

A significant finding concerns the willingness of staff to consider new career opportunities, often linked to economic or logistical factors. This aspect highlights the importance of strategies aimed at strengthening the engagement and competitiveness of the company's offer.

In conclusion, the questionnaire provided valuable data to guide future strategies for improving organisational wellbeing and supports the company's commitment to recognising its personnel through tangible and targeted initiatives.

During 2024, Eurpack confirmed its commitment to the wellbeing of its people through corporate welfare initiatives and improvements in economic and working conditions.

Initiatives for employees

- **Performance Bonus and Corporate Welfare**

In 2024, Eurpack paid out the performance bonus for the second-level agreement, signed for the first time in 2023, through vouchers usable on the company's welfare platform. The platform, through which employees can choose to spend their credit on a wide range of vouchers and services, has proved to be very popular. The agreement was renewed with the trade unions, with the goal of boosting staff engagement and recognising individual contributions to our collective success. The performance bonus continues to be structured on quantitative and qualitative targets.

- **Support for new parents**

Eurpack has maintained its initiatives to support employees with childbirth and parenting. Once again in 2024, the company has maintained its welfare plan providing credits for employees who welcomed a new baby or adopted a child during the year. Eight employees benefited from this support through the **"Grow with Eurpack"** programme, designed to offer practical support to families.

At the same time, Eurpack has renewed its support for workers on maternity leave by topping up the 80% INPS benefits, which means that new mums can receive 100% of their pay during the period of compulsory leave.

- **Economic and Contractual Improvements**

The renewal of the collective agreement in December 2023 included an increase in basic pay to recover purchasing power. In October 2024, the second portion of increases provided for in the contract was applied. Although there is no regulatory or contractual obligation, Eurpack's management has decided not to absorb any personal allowance for this specific portion of increases, thus adopting a more favourable measure for its employees.

In support of the staff, in 2024 management introduced an additional welfare incentive: for every overtime shift worked on Saturdays, employees were granted a welfare credit.

- **Innovation and Digitisation of HR Processes**

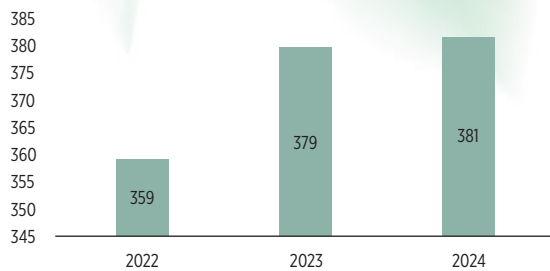
In 2024, Eurpack continued the process of digitising its HR management procedures by introducing important innovations:

- *Paperless payroll*: payslips are no longer issued in print, but only in digital format on the HR portal;
- *HR Workflow*: a training programme has been launched for office staff on the use of this tool, which computerises the document flow relating to absence, leave, overtime and holiday plans.

The main advantages include reduced paper usage, optimised personnel management processes and better in-company communication, thanks to an alert system that provides rapid updates between managers and their teams.

Looking at the social data, during the reporting period, Eurpack had 381 employees (including those on direct contracts and temporary workers), representing a 6% growth in 2024 compared to 2022. It is important to emphasise that since the pandemic, Eurpack has grown significantly in terms of human resources. Compared to 2020, the Group indeed recorded a 26% increase in 2024, which is a sign of its expansion and growth of production capacity as a market leader.

WORKFORCE 2022-2024

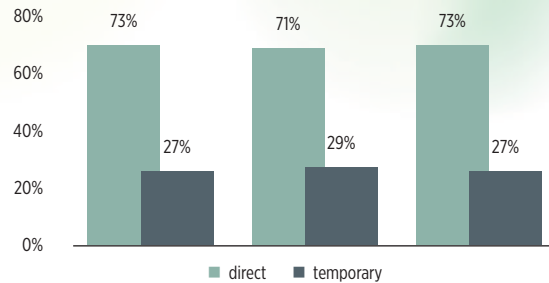


The Group takes an inclusive approach to personnel management, considering all workers – regardless of their type of contract – as an integral part of its workforce. Namely, temporary workers are not employed just to cover seasonal needs or for limited periods of the year. They are placed on career development pathways with the aim of gaining permanent employment with the company in the future.

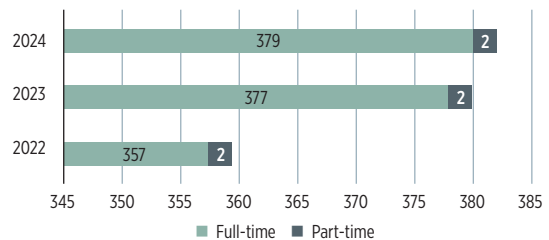
In line with this vision, this chapter presents the aggregated data on the entire workforce employed in the Group's various business areas. About 70% is employed directly by the Company, while the remainder is made up of its external

workforce. The figure has remained constant throughout the three-year reporting period.

% PERSONNEL 2022-2024



NO. OF EMPLOYEES BY TYPE OF EMPLOYMENT 2022-2024



The graph shows not only an increase in the number of workers, but also that almost all of them are employed **full-time**. In addition, 87% of employees have a **permanent contract**.

This aspect brings several advantages, including **greater organisational stability, a higher level of engagement and productivity, better skills transfer and a more robust culture within the company**.

Total number of employees	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Permanent	177	106	283	196	118	314	198	132	330
Fixed-term contract	37	39	76	25	40	65	16	35	51
Total	214	145	359	221	158	379	214	167	381

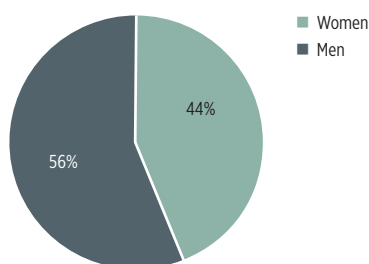
Looking at the three-year period 2022-2024 from the point of view of gender equality, the most impactful news is certainly the narrowing of the gap between the number of male and female workers.

During the last year, the composition of workers is now 56% men and 44% women.

Eurpack is strongly committed to ensuring gender equality and to acquiring the UNI/PdR 125: 2022 certification in 2025.

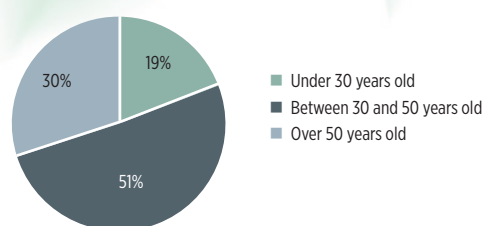
Total Eurpack employees by age, professional category and gender as of 31/12/2024							
	<30		30-50		>50		Total
	Men	Women	Men	Women	Men	Women	
Senior managers	-	-	-	-	-	-	-
Middle managers	-	-	-	1	5	2	8
Office staff	3	11	25	33	11	15	98
Manual workers	36	21	80	56	54	28	275
Total	39	32	105	90	70	45	381

% PERSONNEL BY GENDER 2024



A detailed examination of the composition of the company's workforce by age, professional category and gender over the three-year period reveals a prevalence of blue-collar workers over white-collar workers and middle managers. The most-represented age group in the workforce is the 30-50 category, followed by the over 50 age group, while the smallest group is employees under 30 years old.

COMPOSITION BY AGE GROUP 31/12/24

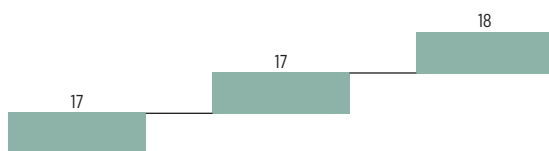


The presence of staff over 50 years of age among workers guarantees the continuity of skills, while the inclusion of young people in the various professional categories promotes generational change and innovation.

These elements reflect a balanced management of human resources, oriented towards the sustainable growth of the company.

100% of the company's employees are covered by collective bargaining agreements. Specifically, the employees of Eurpack Giustini Sacchetti and Eurpack Grafifarma Grafiflex are protected by the national collective bargaining agreement for employees of Graphic and Related Companies and Publishing Companies, while those working for DDA are covered by the national collective bargaining agreement for Commerce, Tertiary, Distribution and Services. As of 31 December 2024, there were 74 direct employees¹ represented by a trade union, an increase of 16% compared to 2022. The activities involving the trade unions concern second-level agreements, performance bonuses and changes in normal working hours. Approximately 5% of Eurpack personnel belong to vulnerable categories (18 employees), a figure that has remained stable over the three-year period.

EMPLOYEES IN VULNERABLE CATEGORIES 2022-2024



Eurpack is committed to protecting and enhancing vulnerable groups, fostering an inclusive and accessible working environment for everyone.

This approach not only promotes fairness and equal opportunities, but also enriches the company's human capital with different skills and perspectives. Investing in a more inclusive organisation strengthens employees' sense of belonging and improves the working environment, contributing to greater cohesion and productivity.

A key indicator for assessing the sustainability of human resource management practices is turnover, an essential tool to monitor performance.

Below are the positive and negative turnover rates and the turnover compensation rate. Overall, Eurpack stands out for its ability to create a positive working environment

based on effective management policies and practices, demonstrating solidity in staff retention and recognition of employee commitment.

This approach ensures business continuity and employment stability over time. The trend in new hires and terminations during the period under review was as follows: after a drop in headcount from 2022-2023, there was an increase from 2023 to 2024.

There is a gradual reduction in the gender gap, with an increase in female recruitment. In 2024, more women were hired than men, indicating a progressive improvement in the gender balance.

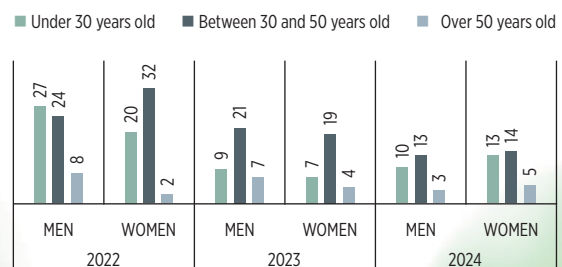
Eurpack's commitment to staff development and retention is reflected in a number of initiatives aimed at both talent attraction and talent retention.

As far as attracting talent is concerned, Eurpack took part in the Career Day at Aprilia and gave a presentation at the faculty of engineering at La Sapienza University (Latina campus) to raise awareness about job openingTotal turnoverpany.

On the retention front, Eurpack constantly invests in the support of expert resources to foster the professional growth of employees.

	2022	2023	2024
Total hires	113	67	58
Total turnover	60	47	56

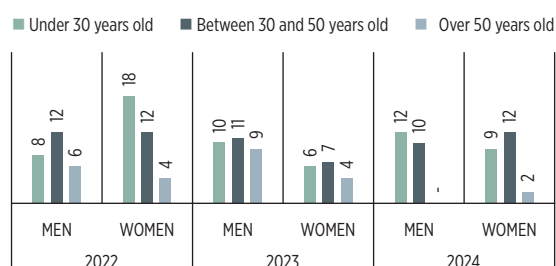
RECRUITMENT BY AGE AND GENDER 2022-2024



¹ Data not available for temporary workers.

In the three-year period from 2022 to 2024, contract terminations mainly concerned women under 30, reaching a peak in 2022, followed by a gradual reduction. Among male employees, departures were more evenly distributed over time and across age groups. 2024 shows a significant drop in the number of male employees leaving the company, with no departures in the over-50 age group. The main causes of employees leaving were natural expiry of contracts and resignation.

TERMINATIONS BY AGE AND GENDER 2022-2024



As noted in the 2024 Confindustria labour survey², the positive (incoming) turnover of the industrial sector is 13.8%, while the negative (outgoing) turnover is 11.9% and the overall turnover is 25.7%. Compared to these data, Eurpack shows a better positioning, with a positive and negative turnover rate below the sector average value, thereby confirming organisational stability and effective management of human resources. This general trend suggests a gradual **strengthening of employment stability**.

Positive turnover rate

Year	Turnover for male employees	Turnover for female employees	Total turnover
2022	38%	72%	38%
2023	17%	21%	19%
2024	12%	20%	15%

Positive turnover rate = workers joining the company during the period / workforce at the beginning of the period * 100

Negative turnover rate

Year	Turnover for male employees	Turnover for female employees	Total turnover
2022	17%	45%	20%
2023	14%	12%	13%
2024	15%	15%	15%

Negative turnover rate = workers leaving the company during the period / workforce at the beginning of the period * 100

Negative turnover rate

Year	Turnover for male employees	Turnover for female employees	Total turnover
2022	227%	159%	188%
2023	123%	176%	143%
2024	79%	139%	104%

Compensation rate = (workers joining the company during the period / workers leaving the company during the period) * 100

² https://www.confindustria.it/wcm/connect/6e4b3e42-flac-4989-b455-c6a4fc608a3e/Tabelle+di+riepilogo_Indagine+Confindustria+sul+lavoro+del+2024.pdf?MOD=AJPERES&CACHEID=ROOTWORKSPACE-6e4b3e42-flac-4989-b455-c6a4fc608a3e-pesMThB

Pay equality and gender pay gap

The principle of equal pay, in line with the provisions of the International Labour Organisation (ILO), states that remuneration should be based solely on the value of the work performed, ensuring equal pay without discrimination on the grounds of gender, ethnicity, age or other personal characteristics. In this sense, roles of equal professional value or with comparable levels of responsibility must receive fair and appropriate remuneration.

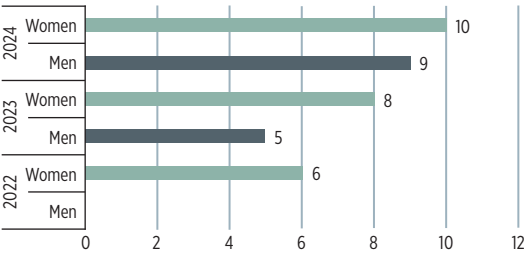
An analysis of the average pay of men and women in the different professional categories within the company shows that the pay gap between men and women is negligible.

In accordance with the Code of Ethics and with full respect for the rights of workers, in 2024, 19 direct Eurpack employees took parental leave, which is six more people than the previous year and representing an increase of 217% compared to 2022.

What is interesting to note is that while in 2022 only female employees took leave. Since then, some male employees also took advantage of parental leave. Another key aspect is that parental leave has been taken by 100% of the workers who were entitled to it.

In 2024, almost all staff who took parental leave returned to work at the end of the period, compared with 40% in 2023 and 50% in 2022.

EMPLOYEES WHO HAVE TAKEN PARENTAL LEAVE, BROKEN DOWN BY GENDER



DIVERSITY AND INCLUSION: A PATH OF SHARED GROWTH

For Eurpack, the value of people is a fundamental pillar of its sustainable development. From this perspective, the promotion of **diversity and inclusion** is a material topic that is closely linked to the company's identity and our desire to build a fair, respectful and open working environment.

The materiality matrix shows how important this issue is to stakeholders. Workers perceive the company as inclusive. With regard to the actions considered most effective in promoting diversity and inclusion, the responses to the stakeholder engagement questionnaire have highlighted, with particular frequency, the importance of **working to raise awareness of biases, creating spaces for feedback and support, and of adopting inclusive recruitment processes focused on protected categories.**

These elements represent valuable guidelines for the evolution of company policies on inclusion, knowing that every step taken in this direction helps to strengthen the sense of belonging, organisational wellbeing and internal cohesion.

4.2 Safety in every layer

Eurpack pays the utmost attention to occupational safety and to protecting the health of its employees, and is committed to ensuring high standards in these areas.

This is why the Group promotes and reinforces a culture of safety across the organisation, aware of the importance of this aspect due to the specific nature of the working environment. By raising the awareness of risks and encouraging responsible and safe behaviour, Eurpack aims to create an increasingly protected and safe working environment, making sure that all employees are informed about the risks associated with their roles, the use of hazardous substances, PPE and emergency procedures. Safety information is updated in the event of organisational changes and when new employees are hired, in accordance with the 2011 State-Regions Agreement.

The involvement of workers is crucial: they participate in the risk assessment, are consulted on safety issues, and contribute to the choice of PPE. Escape routes, fire-fighting equipment and machines are adequately signposted.

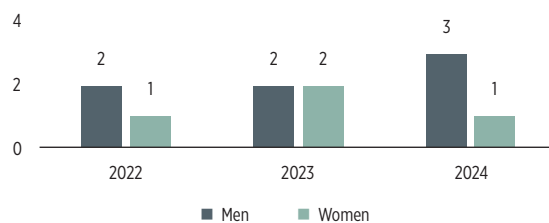
The adoption of PPE, including ear defenders and safety shoes, takes into account both safety and comfort. Equipment undergoes regular maintenance and workers report any irregularities. First aid kits and a defibrillator are available on-site for use by specially trained personnel. The workspaces are designed to encourage correct

posture and proper movement, reducing monotonous and repetitive tasks. Eurpack's commitment to occupational health and safety is reflected in the constant updating of its Risk Assessment Document (DVR), the Single Inference Risk Assessment Document (DUVRI) and company safety procedures, as well as in the implementation of a near miss monitoring system³.

Over the three-year reporting period, the number of employee accidents remained constant. There were no commuting accidents during the period.

As far as accidents involving temporary staff are concerned, the number of accidents in the workplace follows the same trend as that of direct employees.

NO. OF ACCIDENTS BY GENDER 2022-2024



Number of accidents involving temporary staff during the three-year period

	2022	2023	2024
Men	1	1	2
Women		3	2

³ A near-miss or missed accident is also known as a "precursor incident", as it may indicate that a workplace or the processes that take place within it are not as safe as they should be. Near misses are warnings, indicating that there are hazards or risks that need to be addressed.

ACCIDENT INDICES**Frequency rate**

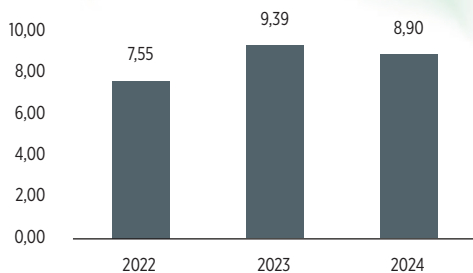
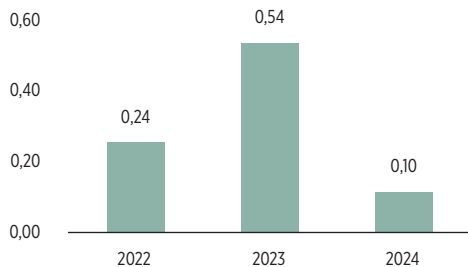
The number of accidents occurring, per million hours worked, in a given period.

Frequency rate = no. of accidents x 1,000,000 / no. of hours worked

Severity rate

Number of days of absence due to accidents occurring in a certain period of time

Severity rate = no. of days lost due to accidents x 1000 / no. of hours worked

ACCIDENT FREQUENCY INDEX 2022-2024**ACCIDENT SEVERITY INDEX 2022-2024**

Accident indices are useful for providing data about risk levels and for indicating any departments, groups of workers, operations or critical working conditions that require priority treatment with regard to health and safety measures.

The analysis of the frequency index shows a stable trend over the three-year period, with a slight increase in 2023 compared to 2022, followed by a drop in 2024. This trend indicates **greater awareness** and **better reporting of accidents** in 2023, followed by an **effective reduction**

in the number of accidents during the following year.

Considering that the average frequency index for the industry and services sector is 15.26⁴, the values recorded by Eurpack are **42% lower**, confirming the excellent level of control and prevention of risks within the company.

During the three-year period, there was also a downward trend in the accident severity index, which started at an initial value of about 0.25 in 2022, rising to a peak of 0.55 in 2023, and then falling sharply to about 0.10 in 2024.

By way of comparison, the average severity index in the industry and services sector is 1.48, which is significantly higher than the data collected by Eurpack over the three-year period⁵.

Even in 2023, the year in which Eurpack recorded the highest value, the index was still well below the sector average, confirming the effectiveness of the safety prevention and management measures adopted by the company.

This significant decline in the last year reflects an **improvement in safety conditions and the effectiveness of the prevention measures implemented**.

In conclusion, despite these excellent results, Eurpack is committed to continuing to implement health and safety measures aimed at reducing not only the severity, but also the total number of accidents.

To build on these results, Eurpack will continue to provide ongoing training on occupational safety, to invest in PPE and prevention and monitoring technologies, and to carry out a periodic analysis of accident data in order to quickly identify any critical issues⁶.

⁴ INAIL data for 2024.

⁵ INAIL data for 2024.

⁶ N.B. There were no cases of occupational diseases or deaths resulting from them.

One accident reduction strategy that the Group has been pursuing for several years is to report, monitor and share “near misses” among all its plants. The number of events detected during the reporting period increased, while no occupational disease cases were detected.

Workers have the opportunity to report the presence of any hazards or dangerous situations in the workplace through a specific form or by leaving an anonymous report to the HS officers or workers’ representative in the complaints box near the works entrance.

A whistleblowing platform is also available for reporting any wrongdoing. In addition, there are safety officers at the production sites. Their task is to check that only those workers who have received adequate instructions and training have access to areas that expose them to a serious and specific risk.

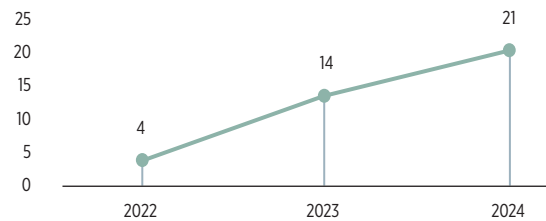
The Company also has occupational health services, which help to identify and eliminate hazards and minimise risks. Therefore, there are occupational doctors at each plant, who monitor employee health as required by the company’s health protocol. To further promote the health of workers, the Company voluntarily adheres to the Unisalute Fund and the EST Fund to facilitate workers’ access to medical and health care services.

There are also prevention packages that can be used free

of charge within the complementary health care fund (heart health programme, blood tests, skin, lung and eye checks). An analysis of the **risk assessments** shows that the Group has identified and assessed a variety of risks related to health and safety in the workplace, including physical, ergonomic, environmental and specific risks for vulnerable categories. A dedicated Risk Assessment Document (RAD) has been drawn up for each of them. The common **risk management measures** identified and adopted include:

- Training provision based on the state-regions agreement (general and specific), particularly in relation to risks which are NOT negligible;
- Internal training on the key procedures of each specific process;
- Information about general risks and/or particular occurrences of temporary risks.

NEAR MISS



Environmental and safety non-conformities

Safety and environmental protection are of vital importance in all business processes. Therefore, specific guidelines and devices are provided to all personnel, to ensure that employees work in safe conditions and that our production processes comply with environmental regulations. The management of Non-Conformities (NCs) relating to Environment and Safety is a crucial aspect of company processes, as it concerns the protection of the environment, the safety of workers and

compliance with laws and regulations. The management of NCs in the field of Environment and Safety is dealt with in a structured and integrated manner with other types of complaints (External Non-Conformities - NCE, Supplier Non-Conformities - NCF, and Internal Non-Conformities - NCI).

All NCs relating to Environment and Safety are discussed with Company Management and, in some cases also with customers or suppliers, to ensure transparency and compliance with regulations.

Personal Protective Equipment (PPE):

It is mandatory to wear the PPE required for each process of the company.

Risk reporting:

Employees are required to report to the company's safety officers any actual or potential hazards or risks in order to eliminate or reduce them.

Waste management:

Process waste must be stored separately and appropriately labelled, in accordance with internal environmental management procedures.

A copy of the **RAD (Risk Assessment Document)**, a document summarising all safety and environmental risks and the related prevention and protection measures, is available to anyone who requests it from Management.

HEALTH AND SAFETY: A CONSTANT COMMITMENT TO PROTECT PEOPLE

The protection of health and safety of workers is a top priority for Eurpack and a strategic corporate responsibility area. Continuous attention to health, safety and improving working conditions is an integral part of the Eurpack culture.

As part of the stakeholder engagement survey conducted for the materiality analysis, the respondents were asked to express their perception of the company's commitment to health and safety. The average response was 3.5 out of 5, confirming a general appreciation for the actions already taken, but also the desire for an increasingly structured and shared commitment.

The actions and topics mentioned most frequently and considered to be most relevant to further strengthening this commitment included the **adoption of new safety technologies and the active feedback and continuous involvement of workers in defining safety measures.**

These indications provide a valuable basis for the evolution of our management systems and for building an increasingly participatory and safety-oriented culture within the company.

4.3 Continuous growth

Eurpack considers the growth of its employees' skills to be a fundamental pillar for achieving its sustainability and innovation objectives. During 2024, the company continued to invest in training programmes aimed at improving both technical skills and its awareness of ESG issues, by integrating learning with a corporate vision with an eye to the future.

One of the key areas of this training commitment was to enhance employee skills in using Excel for data management and analysis purposes. The aim of this course was to improve operational efficiency and foster more effective collaboration between teams. The participants explored the basic and advanced features of the software and gained familiarity in using it. This 24-hour course involved 14 members of staff, of whom 13 were office workers and 1 manager.

At the same time, the company placed great emphasis in providing training on sustainability issues. The main objective was to increase the awareness and skills of employees in the field of ESG, thus improving the overall performance of the company. The course participants had the opportunity to learn more about the three pillars of sustainability by planning and measuring sustainable

projects and also gained knowledge about Green Lean, sustainability reporting and the principles of the circular economy. The training also included a communications element, with a focus on the Sustainable Development Goals (SDGs) and strategies to effectively convey the company's commitment.

With a duration of 24 hours for each module, this course involved 18 members of staff, of whom 15 were office workers and 3 managers.

A further step towards the integration of sustainability into business operations was represented by the ATERG (Territorial Actions for Repositioning in the Green Economy) project, funded by Fondimpresa.

This 11-month project aimed to reposition local economies towards more sustainable practices by aligning with the UN Sustainable Development Goals (SDGs) and the European Union's CSRD directive, whose objective is to improve the transparency and comparability of sustainability reporting.



Courses	No. of editions	No. of students per edition	No. of total students
ESG MANAGEMENT Duration 100 hours	1	8	8
E-MANAGEMENT: STRATEGIC APPROACHES TO ENERGY SAVING IN THE ESG VIEW Duration 50 hours	2	10	20
Energy Skills 4GS Duration 50 hours	2	10	20
Energy Lean Duration 24 hours	2	15	30
Technical Skills 4GS	1	15	15

The training approach included a needs analysis to identify areas for improvement, followed by basic and advanced training modules on ESG principles and reporting. Namely, the topics focused on:

- ✔ Strategic approaches to sustainability;
- ✔ ESG criteria;
- ✔ The circular economy and sustainable innovation;
- ✔ Green project management;
- ✔ Green Lean: reducing waste while preserving the environment
- ✔ The 4Ps for Sustainability: Product, Price, Place and Promotion;
- ✔ The 4Rs method: Reduce waste, Reduce scrap, Reduce landfill, Reuse to the maximum;
- ✔ Environmental management systems.
- ✔ Digitisation of company processes and paperwork.

The initiative ended with awareness campaigns and community engagement, thereby showing Eurpack's commitment to create a positive impact not only within the company, but also in the local area.

Additionally, in 2024 Eurpack provided a total of 1,906 hours of health and safety training, with a special focus on operational workers, who received 80% of the total. In the field of health and safety training, the areas covered were fundamental elements in the prevention and management of workplace risks.

In particular, courses were provided in relation to general mandatory training and specific safety training, including risk updates; fire prevention; first aid; the correct use

of PPE and tools; driving vehicles such as forklifts and ground handling vehicles, risks when working at a height and using elevated platforms.

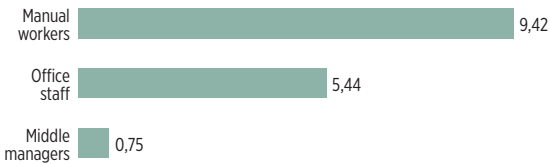
Lastly, as part of its ISO 9001-certified Quality Management System, Eurpack prepares an annual programme of training and refreshers for personnel involved in the relevant processes, with the aim of ensuring the maintenance and continuous development of the skills required to meet the company's quality standards.

Women attended 1,057 hours of voluntary and mandatory training, accounting for 34% of the total number of hours. On average, each worker received 8 hours of training in the year.

AVERAGE TRAINING HOURS BY GENDER



AVERAGE TRAINING HOURS BY PROFESSIONAL CATEGORY



4.4 Actions that make a difference

International Day Against Violence Against Women

To mark the **International Day for the Elimination of Violence against Women**, on 25 November 2024 Eurpack renewed its commitment to raising awareness of this issue by inaugurating four **red benches** at its factories. The benches are a tangible symbol of the company's desire to promote a culture of respect, awareness and non-violence. The ceremony, held at the headquarters in **Via dell'Industria 13 (Aprilia)**, was attended by people involved in the daily support of victims of violence.

Among the speakers was a woman who had lived through this dramatic experience, as well as contributions from experts and professionals in the field such as Mara De Longis from the company LAB⁷, Dr Alessandra Pezzuolo (anthropologist, psychologist and worker at the "Donne al Centro" anti-violence centre in Aprilia), Dr Valeria Sollazzo (volunteer midwife at the centre) and Cecilia Motta, a consecrated member of Regnum Christi, committed to supporting teens from the ECyD Italia group in growing up healthy and well-informed.

The event was also attended by Eurpack's CEO, Monica Diaz Gonzales Olivetti, the Chairman, Corrado Diaz Gonzales Olivetti, Luca Diaz Gonzales Olivetti, Board member and Director of Industrial Operations, and all the employees of the Lazio plants, thereby showing the company's shared commitment to this crucial issue.

In a context in which the representation of women in the media and mass culture is often distorted, the event highlighted the vital importance of **promoting knowledge,**

education and awareness in order to combat all forms of violence and discrimination.

With this initiative, Eurpack has reaffirmed its **concrete commitment to a more just and inclusive society** by supporting the fight against violence against women through tangible and awareness-raising actions.

The company has also decided to keep on working with these associations in the years to come.



⁷ Artisanal leather goods workshop opened in Latina in 2019 as part of a work inclusion programme for women victims of gender-based violence.

Origamo® workshops have received INTERNATIONAL FAIR TRADE CERTIFICATION, which guarantees excellent working conditions and THE CERTAINTY OF AN ABSOLUTE LACK OF CHILD LABOUR.



Origamo®

In 2024, Eurpack chose to make a tangible contribution to a solidarity and sustainability project by purchasing Origamo® greeting cards⁸. These cards represent much more than just a message: they are mini masterpieces, entirely handmade by skilled Vietnamese craftsmen. Each piece takes more than an hour to complete.

Each card expresses a message of uniqueness and value, the ideal way to convey affection and gratitude in a memorable way.

Origamo® stands out for its ethical and environmental commitment. The cards are made in the company's workshops in Vietnam, where the working environment is fresh, bright and welcoming. Workers receive wages that are above the local average ones and overtime is paid regularly.

This approach has been recognised by the International Fair Trade Certification, testifying to the excellent working conditions.

In addition to its focus on people, Origamo® is committed

to protecting the environment by using FSC-certified paper from regenerated forests or recycled material. All the retail packaging and transport wrapping is completely plastic-free.

Eurpack's support for Origamo® has also helped to support "Sunshine Homes", family homes for street children in Saigon, Vietnam. These family homes, together with hospitals and orphanages, are run by the Christina Noble Children's Foundation, which has already saved more than 800,000 children in 30 years.

Eurpack is proud to have contributed to this important solidarity project by purchasing Origamo® cards for Christmas 2024, confirming its commitment to sustainability that puts people and the planet at the centre.

"Riciclo Aperto" 2024

From 9 to 11 April, Eurpack took part in "Riciclo Aperto", the initiative promoted by Comieco as part of Paper Week by welcoming younger generations to its facilities. Raising awareness among young people about the importance of respect for the environment is essential to build a more sustainable future.

With this initiative, **Eurpack confirms its commitment to a circular economy**, in the knowledge that even small gestures can make a difference for the planet.



⁸ <https://www.origamo.com/>

“Giornata ecologica”

Eurpack enthusiastically joined the Aprilia “Giornata ecologica” on 21 April, dedicated to **environmental awareness in the Aprilia industrial area**.

The participants joined forces to clean up and remove waste dumped in the area, to restore a cleaner and safer environment.

The event was an important opportunity to raise awareness within the community about the importance of preserving the environment.

The ecological day ended with a big lunch offered by Eurpack and Aprilia Rugby.



Race for the cure

On 12 May 2024, Eurpack took part in the 25th edition of Race for The Cure in Rome, which broke a new record with 150,000 attendees, reconfirming it as the largest event in the world for the fight against breast cancer.

Eurpack proudly supported the event, which aims to strengthen the **culture of prevention** and launch new

projects to support women who are fighting against breast cancer.



Celebrations and get-togethers

During the 2024 Christmas holidays, Eurpack organised a celebration for all its employees, recognising the **importance of creating opportunities for coming together and sharing that strengthen the sense of belonging and community within the company**.

An exciting feature of the event was the presence of the SHARKS volleyball team from the C series of Aprilia Volley, who paid tribute to the CEO with a symbolic “Number 1” shirt, emphasising the link between Eurpack and local sports clubs. This initiative reflects the company’s constant attention not only to professional excellence, but also to the wellbeing and happiness of its employees, by organising social events and get-togethers which help to create a positive and inclusive working environment.



4.5 Relations with the local area

Sport&Health

Eurpack, which has always been committed to social issues, particularly with young people, in schools and in **sport**, has decided this year to become one of the main sponsors of Energy Team ASD, based in Albese con Cassano (Como). This is a team of promising junior cyclists competing in different disciplines, including road, track and mountain biking.



Eurpack is also proud to support local sport through its commitment, both as a sponsor of the SHARKS volleyball team (Aprilia Volley C Series) and by supporting ASD Concordia from Robecco Sul Naviglio.

These initiatives represent a concrete opportunity for Eurpack to promote its core values, which include collaboration, commitment, loyalty, respect and inclusion - key elements in both sport and the world of work. Supporting the growth of young talents and promoting accessible sports means actively contributing to the social development of the community.

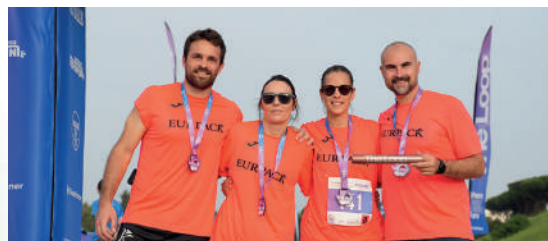
Eurpack believes in sport as a training tool and a way of enabling personal growth, as it transmits lessons which are essential for life and teamwork.

This collaboration is fully in line with the company's vision of social responsibility, aimed at creating a positive and lasting impact. Eurpack hopes that these projects will be consolidated over time, by continuing to offer new opportunities for young people and strengthening the company's role as an active partner in the region.



In March 2024, a group of Eurpack employees took part in **Run Rome The Marathon**, the Italian capital's most important sporting event. The Eurpack team took part in the Run4RomeRelay race, a solidarity relay designed for team entries. The Eurpack team also joined and actively participated in **The Loop For Sport**, an initiative dedicated to promoting physical exercise, wellbeing and sustainability within local settings and business communities.

Joining this event meant not only improving the mental and physical wellbeing of its employees. It has also contributed to promoting values such as collaboration, fair play and social responsibility.



Collaboration with educational institutions and universities

In 2024, Eurpack strengthened its commitment to building relations with the local community and to supporting the educational growth of new generations.

Eurpack was a guest of two important educational institutions in the Pontine area: the “Carlo e Nello Rosselli” Higher Education Institute in Aprilia and the Engineering Department of the Sapienza University of Rome, Polo di Latina – Faculty of Information Engineering. Both days were an opportunity to present Eurpack as a company with strong local roots and active in the pharmaceutical and cosmetic packaging sectors. The company also renewed its focus on the needs of the local social and educational communities.

The aim of these initiatives was to foster a direct dialogue between the worlds of academia and business. Eurpack offered students the opportunity to learn about the dynamics of the world of work and job profiles in demand on the market. Through these conversations, the company has maintained its commitment to the sustainable growth of the community, promoting skills development in line with the needs of industry and supporting growth pathways for young people in the area.

Awards

Eurpack has been given the prestigious **19th FARMAFFARI “Comunicare Salute” Award for the best institutional advertising**. This recognition, dedicated to excellence in healthcare communication, is an important confirmation of Eurpack’s commitment to promoting a culture of health

and wellbeing. The award is not only an achievement, but also an incentive to keep on working with enthusiasm and determination.



Trade fairs and conferences

Taking part in trade fairs is strategic for Eurpack, as these events enable the company to monitor trends, regulatory developments and customer demand in order to adapt to market dynamics. In a regulated and competitive environment, trade fairs provide the opportunity to explore innovations such as advanced technologies, eco-sustainable materials and digital solutions, which are essential to maintain a competitive edge.

Attending these events also allows us to build and consolidate business relationships, creating new partnerships and strengthening ties with existing customers, suppliers and other stakeholders to increase Eurpack's visibility, positioning the brand as a sector benchmark.

Pharmapack 2024

In January 2024, Eurpack took part in one of the most important international events in the pharmaceutical packaging sector: Pharmapack Europe, held in Paris.

Active participation in this trade fair is not only an important opportunity to present the latest developments and projects, but is also a clear signal of our ongoing commitment to sustainable innovation, quality and safety.



Vitafoods Europe 2024

Vitafoods Europe 2024 is now established as one of the most important international events for the nutraceutical

sector. It brings together the main players in the supply chain, which include ingredient developers, food supplement manufacturers, technology suppliers and global distributors.

This year, Eurpack once again enthusiastically participated in this prestigious event, reaffirming its commitment to innovation, sustainability and outstanding quality in packaging for nutraceutical products.

Vitafoods Europe is therefore an essential platform for Eurpack, as it enables us to maintain a competitive position in a constantly evolving industry.



PharmaHub

PharmaHub 2024 was certainly a landmark event for the whole of Europe's pharmaceutical packaging chain. Not only is the event a showcase for cutting-edge technologies, but also an important destination for discussion and collaboration between the main players in the sector: raw material manufacturers, technology suppliers, pharmaceutical companies and regulatory bodies.



63rd Simposio AFI in Rimini

In June 2024, Eurpack took part in the 63rd AFI (Pharmaceutical Industry Association) Symposium held in Rimini. It is one of the most authoritative and nationally recognised events for the pharmaceutical and life sciences sector. Eurpack, as ever, is strongly committed to the pharmaceutical supply chain.

The AFI Symposium is an important platform for discussion between companies, public institutions, universities and regulatory bodies, as it supports the exchange of knowledge on key topics such as regulatory developments, new technologies applied to pharmaceutical production, and process digitisation.



Training and Safety at Work for Industry 5.0

At the "Training and Safety at Work for Industry 5.0" conference, Eurpack stood out as a key player, winning the Best Practice award for the graphics and paper industry. The event, of great importance for the sector, saw the company present a report on the management of safety in the workplace.

The presentation focused on the company's practices and was particularly well received by the participants, confirming Eurpack's commitment to promoting high safety and training standards.

This recognition is further proof of the excellence and innovation that the company pursues in the context of Industry 5.0.



CPHI at Fiera Milano

Participation in an event of this importance in the sector is a source of pride for Eurpack.

The CPHI event at the Milan Trade Fair is one of the biggest international events for the entire pharmaceutical supply chain, bringing together under one roof the main global players in the sector, from pharmaceutical companies to suppliers of packaging and logistics solutions.

Eurpack's presence with its own stand was a major opportunity, providing an ideal platform to forge valuable relationships and promote the company's innovative approach on the international stage.

This exhibition space has made it possible to highlight Eurpack's advanced and sustainable vision for the packaging industry, helping to strengthen the company's positioning and build strategic relationships with the main sector players worldwide.



“Oltre le Molecole”

In line with the vision oriented towards innovation and collaboration with the entire pharmaceutical ecosystem, Eurpack participated in the “Oltre le Molecole” conference, sponsored by AFI (Italian Pharmaceutical Industry Association) and by the Association of Biologists of Lombardy. The event was organised in partnership with the UNIMI Foundation and the Healthcare and Life Sciences Club – POLIMI Graduate School of Management. One of the key figures of the round table, dedicated to the profound changes that the Pharma Industry is undergoing, was Andrea Izzo, Eurpack’s Pharma Packaging Sales Manager. Together with other industry experts, Andrea presented Eurpack’s perspective on crucial issues related to the evolution of the pharmaceutical supply chain, the sustainability of materials and the new needs of customers in terms of safety, traceability and packaging quality.



SOCIAL RESPONSIBILITY AND THE LOCAL AREA: BUILDING VALUE TOGETHER WITH THE COMMUNITY

For Eurpack, being a responsible company also means paying attention to and understanding the region in which it operates and responding with real commitment to the needs of the local communities. Social responsibility is not only a guiding principle, but a daily action that translates into presence, proximity and collaboration.

The feedback process, which took the form of a stakeholder engagement questionnaire, revealed the desire – shared by many of the respondents – to see the company increasingly involved in the social and cultural life of the local community. Specifically, a number of areas of intervention were identified as particularly significant: **the development of partnerships with schools and universities to offer training and internship opportunities, the sponsorship of local events, support for solidarity projects and non-profit organisations, and the promotion of corporate volunteering initiatives and social inclusion programmes.**

These insights, collected with care and respect, confirm Eurpack’s vision as an active and conscious player capable of generating shared value and building authentic relationships with the local community, in the belief that collective wellbeing is a shared responsibility and a goal to be achieved together.

4.6 Ecovadis - Score on labour practices and human rights

As part of the continuous improvement of its ESG practices, Eurpack requests an EcoVadis re-evaluation every year, in order to monitor progress compared to the previous year.

Labour practices and human rights are one of the four areas considered in the EcoVadis assessment. In 2024, the company achieved an “Advanced” score⁹ in this area, in line with the approach adopted by Eurpack, described later on in this chapter.

The parameters used by EcoVadis to assess the company in the area of Labour and Human Rights include: Human Resources management, specifically the protection of employee health and safety, working conditions, social dialogue, career management and training and respect for human rights, focusing on preventing and combating child labour, forced labour and human trafficking,

promoting diversity and preventing discrimination and harassment, as well as paying attention to the human rights of external stakeholders.

In relation to this issue, Eurpack is in the top 6% of companies rated by EcoVadis in the sector titled “Manufacturing of corrugated paper and cardboard and of paper and cardboard packaging”.

LABOUR PRACTICES AND HUMAN RIGHTS



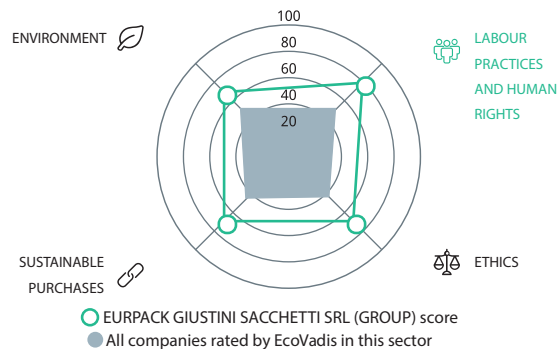
Weighting



Distribution of overall score



Comparison of essay scores



⁹ EcoVadis uses a strict set of cutting-edge guidelines applied by expert analysts in every assessment. The Ecovadis score allows companies to see how they are faring compared to competitors in the same industry, but it also defines their overall sustainability performance in absolute terms. <https://support.ecovadis.com/hc/it/articles/115002531507-Qual-%C3%A8-la-metodologia-EcoVadis>



5.



5. Governance

5.1 The decision-making heart

The **Board of Directors (BoD)** of **Eurpack** plays a key role in guiding and developing the company. Consisting entirely of members of the **Diaz family**, the BoD represents the continuity of a solid and deep-rooted entrepreneurial tradition, in which the company's values are handed down from one generation to the next.

The Chairman is **Corrado Diaz Gonzales Olivetti**, while the role of CEO is held by **Monica Diaz Gonzales Olivetti**. The presence of a woman at the helm of the company testifies to the fact that merit and competence are the real criteria for growth at Eurpack, regardless of gender.

Alongside them, the managing directors **Luca Diaz Gonzales Olivetti** and **Roman Diaz Gonzales** provide cohesive management oriented towards sustainable growth.

This family structure not only ensures a common and shared vision, but also strengthens the sense of responsibility and dedication to the future of the company. Eurpack's Board of Directors thus represents a perfect balance between **innovation and tradition**, between historical values and a mindset open to change, as it promotes a business model that combines **solidity, inclusion and sustainable growth**.



5.2 Guiding principles

Eurpack believes that the success of a company is measured not only in terms of economic results, but also through respect for the ethical and professional principles that guide our every action.

Our values are the bedrock of our corporate culture and the daily commitment of all those who work with and for us.

We believe that integrity, transparency and respect for people and the environment are fundamental to building strong and lasting relationships with our stakeholders.

This is why all our activities are oriented towards responsibility, excellence and sustainability, in full compliance with regulations and with the aim of creating long-term value.



Impartiality: the Company rejects and condemns all forms of discrimination based on gender, nationality, religion, personal and political opinions, age, health status or economic conditions of its people, partners and suppliers.



Anti-corruption and legality: all activities must be carried out with full awareness of the laws and regulations in force. The Company undertakes to promote a culture of legality, ensuring that all parties involved operate in compliance with the relevant legislative and regulatory provisions.



Transparency and privacy: acting with clarity, completeness and diligence to enable all stakeholders to make informed and autonomous decisions. At the same time, we ensure the protection of confidential information, using it exclusively for the designated purposes.



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 or the rules of this Code.



Recognition of human resources: human resources are the engine of the company's growth. Eurpack promotes the professional growth of its staff, safeguarding the dignity, diversity and integrity of each individual. It guarantees a safe working environment, based on loyalty, fairness, cooperation and mutual respect.



Respect for the environment: environmental protection is an essential principle for the company, which is committed to growing sustainably by using advanced technologies, the continuous monitoring of activities and searching for solutions with a low environmental impact, thus contributing to the responsible development of the local area.



Fair competition: the Company recognises the value of competition when it is inspired by the principles of professionalism, fair competition and transparency towards all market operators, and undertakes to respect these principles without damaging the image of competitors and their products.

MISSION



Our aim is to manage increasingly complex research and development projects in the Italian and foreign markets for secondary packaging, through a process of internationalisation within Europe, strengthening the development phase and bringing in professional project managers. When developing packaging, we take into account the potential impact on the environment and assess the impact on the health and safety of the people working in the EURPACK group.

We want to remain inquisitive, pragmatic and focused on the continuous innovation of products and processes.

VISION



We offer ourselves as all-round consultants, able to tackle complex projects and provide effective solutions in the post-development phase, becoming a reference point in identifying new business opportunities that generate value both for the Group and for our customers.

We believe in the power of collaboration and are committed to actively involving our people, customers, partners and local communities in shared projects, based on the dissemination of know-how, the sharing of values and the achievement of common goals.

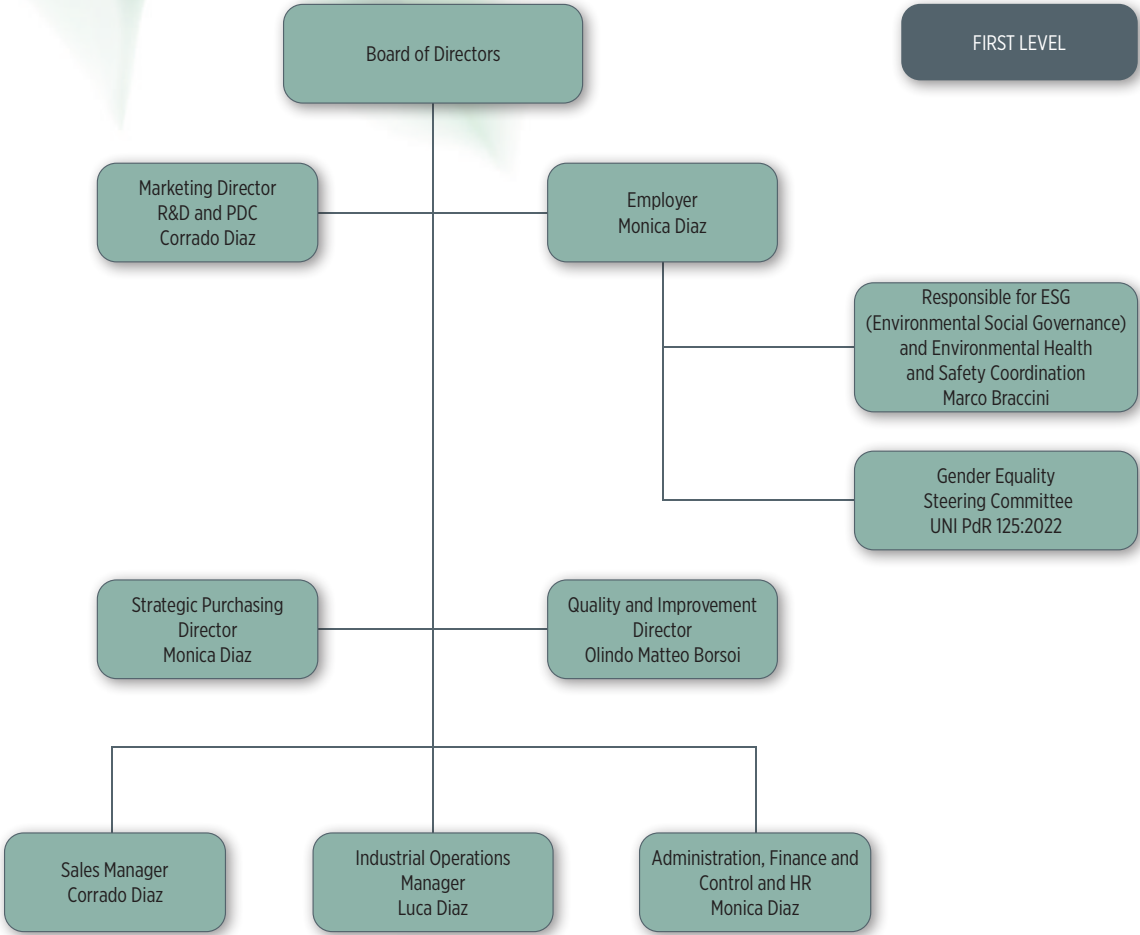
We want to inspire the people in our Group to develop an entrepreneurial style, encouraging them to become ambassadors for a cultural shift that stimulates curiosity, innovation and the ability to go beyond the status quo.

Finally, we aim to decisively affirm our leadership at the national level and to enhance the contribution of Italian innovation on the international packaging scene, strengthening our presence beyond national borders.

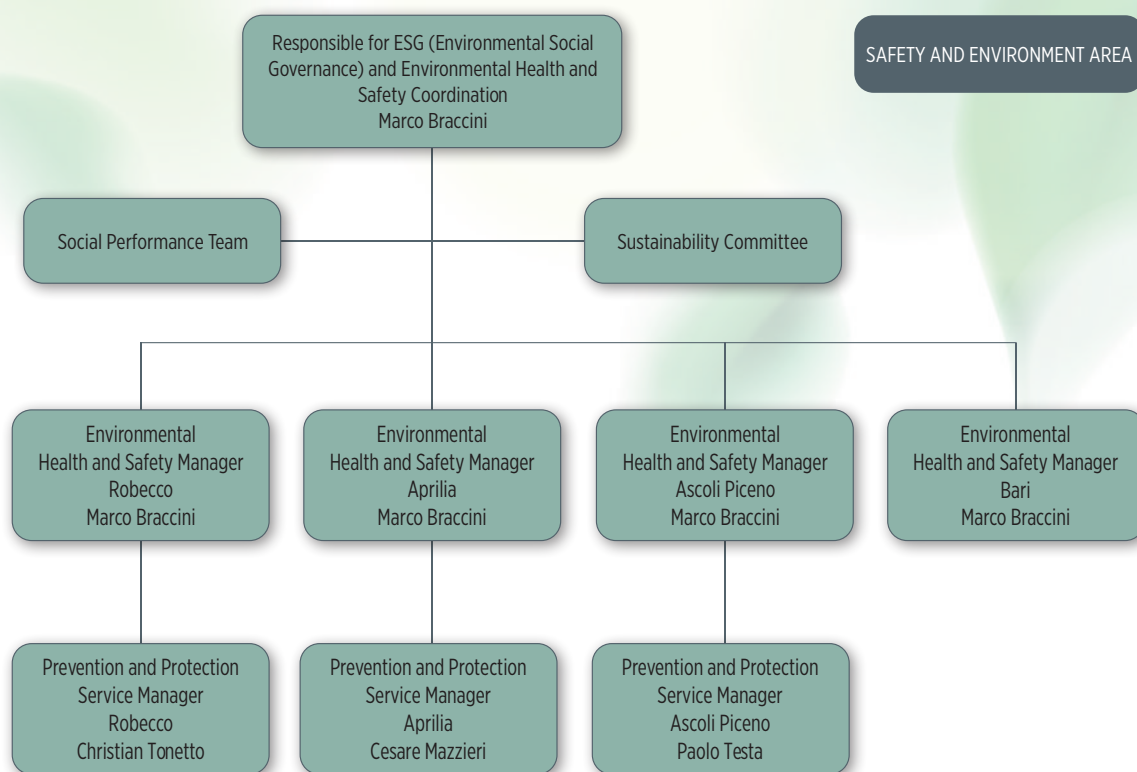
5.3 Tailored governance

Eurpack’s responsible governance is based on transparency, ethics and sustainability. The aim is to manage the company in a balanced way, always taking into account not only its economic results, but also the social and environmental impact of our decisions. Adopting this conduct means strengthening the trust of customers and partners, ensuring regulatory compliance

and reducing business risks. Responsible management fosters sustainable growth, improves the working environment and helps to build the company’s reputation. It also attracts customers who are mindful of ethical values, offering a competitive advantage in the market. For these reasons, responsible governance is not only an ethical choice, but an essential strategy for long-term success.



SAFETY AND ENVIRONMENT AREA



Sustainability committee

To support Eurpack's strategy for sustainable development, a dedicated body has been set up to play a key role in promoting our sustainability projects and monitoring progress in this area, by performing two fundamental functions.

Eurpack's **sustainability committee** plays a central role in **reviewing and evaluating sustainability projects**, and in studying and monitoring proposed or ongoing initiatives to ensure that they remain effective, relevant and aligned with the company's strategy.

It defines the priorities to be submitted to the Board of Directors and ensures the proper monitoring of the work done to achieve the set objectives.

At the same time, the committee **oversees the material topics and identifies new projects**, analysing the sustainability aspects which are most relevant for the company and its stakeholders, including employees, customers and local communities.

Through this activity, the sustainability committee can identify new opportunities for improvement in order to address emerging challenges while keeping the company

constantly committed to sustainability and ready to adapt to new market needs and expectations.

Social Performance Team

The **Social Performance Team (SPT)**, appointed by Management with a specific letter of engagement, is responsible for ensuring the application of the **Social Responsibility Management System (SRMS)** in accordance with the **SA8000 standard**. Consisting of representatives from different company departments, the SPT facilitates communication between Workers and Management, monitors company activities and identifies risks of non-compliance, prioritising the most critical areas. Its main activities include the periodic monitoring of **performance indicators**, the management of corrective and preventive actions, participation in the preparation of the **Social Responsibility Report and Review** and the definition of the **training plan**. In addition, the SPT takes care of relations with the **certification body** and **our stakeholders**. Each year, the team conducts an **anonymous survey** to gather information and improve the effectiveness of the system.

STEERING COMMITTEE

In 2025, for the purposes of UNI/PdR 125:2022, a **Steering Committee** was set up in order to contribute to the pursuit of strategic objectives within Eurpack, and to promote and protect equal opportunities and the wellbeing of all the organisation's staff.

Organisation, management and control model pursuant to Legislative Decree 231/2001

Eurpack has adopted the **231 organisational and management model** (OMM) with a document updated and approved by the Management Board on 06/03/2024 to strengthen the company's commitment to **legality, transparency and corporate responsibility**. In accordance with Italian Legislative Decree 231/2001 and Confindustria Guidelines. The Model defines a structured system of **prevention and control measures to reduce the risk of offences** committed in the interests of or to the advantage of the Company. Through clear procedures and monitoring activities, Eurpack raises awareness of legal and reputational risks among employees and stakeholders, promoting an ethical corporate culture. The adoption, implementation and updating of the Model are the responsibility of the **Board of Directors**, which verifies its effectiveness and adequacy. The company's management is responsible for the practical application of the OMM by promoting its principles among employees. **The Supervisory Board** (SB) monitors compliance with the Model and assesses any updates, ensuring a proactive approach to risk management and the protection of corporate integrity. This system makes it possible to prevent illegal behaviours and ensure a timely intervention in the event of violations, contributing to the company's sustainability and responsible growth.

The Code of Ethics: Principles and Scope

Eurpack has chosen to adopt a Code of Ethics, in order to clearly define the values and principles that guide the behaviour of all those who work in the organisation, from employees to suppliers and external contractors. The Code of Ethics is an essential tool for ensuring a transparent and responsible workplace, preventing illegal behaviour and promoting a culture of integrity. It establishes clear rules of conduct and the general

principles that guide Eurpack's actions, strengthening stakeholder trust and improving the company's reputation. All members of the organisation are required to comply with the Code, from the **Board of Directors**, which applies it in the business strategies, to the **Chairman**, who ensures compliance, to employees, collaborators, suppliers and external partners, who must adopt behaviour consistent with the company's values. The recipients of the code include the **Statutory Bodies** and all those involved in the pursuit of the company's objectives.



COMMITMENTS AND RESPONSIBILITIES The recipients of the Code of Ethics are required to operate with loyalty, integrity, competence and transparency, in full compliance with the laws and regulations in force. To ensure the effective application of these principles, Eurpack is committed to disseminating the content of the Code and ensuring that it is constantly updated, promoting compliance with regulations and the company's ethical values. To this end, checks are carried out on possible violations. Appropriate sanctions are imposed in cases where non-compliant behaviour is found, thus strengthening a corporate culture based on fairness and responsibility.

Whistleblowing and whistleblower protection

True to its values of **ethics and transparency**, Eurpack has set up three confidential channels for reporting illegal, improper or unethical behaviour within the organisation:

1. **Dedicated email:** odv_egs@pec.panservice.it;
2. **Mail:** to the address Supervisory Board 231, Via dell'Industria 13 - 04011 Aprilia (LT);
3. **Physical mailbox** at the company headquarters, accessible only by the SB.

Complaints received are assessed according to company procedures in order to verify their validity. If necessary, the information is passed on to the bodies responsible for applying disciplinary measures.

Eurpack recognises the essential role of employees in protecting the company's integrity and is committed to

ensuring that **there is no discrimination or retaliation** against whistleblowers.

Any act of dismissal, penalisation or other form of retaliation against a whistleblower is considered **null and void**. In the event of a dispute, it is up to the employer to prove that any disciplinary action or other action taken is not related to the report made.

Privacy and protection of personal data

Eurpack guarantees full compliance with **Regulation (EU) 2016/679 (GDPR)**, ensuring that employee data is processed in a secure, transparent and legally compliant manner.

The purpose of the data processing is to manage the employment relationship, including all the contractual, regulatory and organisational aspects, as well as to protect security and confidentiality, with special attention to the protection of personal and sensitive data.

To ensure maximum security, the company adopts technical and organisational protection measures aimed at preventing unauthorised access. In addition, the data is processed in accordance with the principles of **minimisation and necessity**, only collecting information that is strictly necessary.

Employees have the right of access, rectification, erasure, limitation of processing and objection, in accordance with the applicable legislation. Eurpack ensures **transparency** in the way data is managed, and has specific procedures for handling reports and dealing with any **data breaches**.

5.4 Valuable connections

In the industrial context in which Eurpack operates, membership of industry associations is a strategic element in promoting innovation, quality and sustainability, as well as fostering dialogue and collaboration with a wide network of stakeholders.

Through active participation in these organisations, Eurpack confirms its commitment to responsible production practices and the development of sustainable solutions.

At the same time, strengthening its role within the relevant industrial supply chain.

MEMBERSHIP OF ASSOCIATIONS



The local association of the Confindustria network of Rome, Frosinone, Latina, Rieti and Viterbo. This association acts as a policy lab, for the construction of strategic and operational projects and proposals aimed at intercepting and representing the collective interests of companies.

UNINDUSTRIA - Sezione Carta, Stampa e Cartotecnica

The objectives of the trade-specific sections are to liaise, collaborate and coordinate with Confindustria's sector associations and federations, in order to achieve integration and liaison in the representation of interests between regions and trades.



An organisation representing companies located in the Caffarelli industrial zone of Aprilia in Lazio. Founded with the aim of supporting the member companies, CIAP promotes initiatives aimed at the economic, social and environmental development of the region.



A national trade association representing Italy's graphic, paper and cardboard processing companies, and printers of flexible packaging. Assografici is a member of Confindustria and is also linked to the European trade federations: Intergraf for the graphic sector and Citpa for the paper processing sector.



A private non-profit consortium which in Italy is the instrument through which the producers and users of packaging can achieve the legal targets for waste recycling and recovery.



A national consortium for the recovery and recycling of cellulose-based packaging, bringing together paper mills, producers, processors and importers of paper and cardboard used in packaging. It is part of the CONAI system.

5.5 Certified quality

5.5.1 Commitment to quality and safety

To ensure its competitiveness in the sector, Eurpack adopts a strategic approach oriented towards efficiency and innovation. The company stands out for its commitment to continuous improvement, integrating advanced methodologies to optimise production processes and raise quality standards.

In addition to the focus on environmental sustainability, the meticulous selection of raw materials and the careful evaluation of suppliers, Quality plays a fundamental role in the company's strategy. It is seen not only as a goal, but as

a constant daily value, assured by rigorous checks at each stage of production and by an innovative design aimed at fulfilling the present and future needs of customers. The aim is not to check the quality of the finished product, but to produce quality.

Therefore, Eurpack relies heavily on its team of specialised experts – consisting of 34 resources – engaged in the areas of **Quality Assurance, Quality Control and Systems Management**.

Eurpack's commitment to quality therefore translates into a **structured, innovative and sustainability-oriented approach**, guaranteeing the safety and reliability of its products.

Quality assurance (QA)

- The **QA** department ensures that all business processes comply with the standards of the integrated system, through internal controls, the management of non-conformities and direct interaction with customers in order to prevent and resolve any complaints.

Quality system (QS)

- The **QS** team works to obtain and maintain certifications attesting to the quality of products and production processes. To ensure compliance with these standards, the QS team is responsible for developing and approving procedures, training personnel, selecting and verifying suppliers through audits and quality agreements, managing equipment and also for validating customer technical specifications and requirements for finished products.

Quality control processes

QA personnel carry out thorough checks to make sure that our products comply with the technical specifications and artwork provided by the customers, following acceptability criteria established by the Quality System. These checks are based on validated visual and instrumental methods, ensuring accuracy and reliability in the quality control process.

To further improve the accuracy and efficiency of text and graphics checks, Eurpack has introduced **electronic comparison technology**.

This technology makes it possible to detect even the smallest discrepancies from the original files, reducing the margin of human error, speeding up inspection processes and ensuring a high level of compliance with the standards

required by customers. The adoption of this technology not only increases the safety and quality of the final product, but also helps to optimise the production flow, reducing rework and waste.

Customer satisfaction is central. Eurpack's commitment is to ensure quality, safety and continuous innovation, by rigorously monitoring all production batches. Sustainability is an integrated challenge in the production of high-quality packaging. Every year, numerous tests are carried out on the raw materials, semi-finished products and finished goods.

Thanks to the granular management of internal, external and supplier non-compliance, in 2024, as in the previous two years, the incidence of non-compliance on total orders was less than 2%, in line with the company's objectives.

PRODUCT QUALITY AND SAFETY IS ALL ABOUT CUSTOMER CONFIDENCE

For Eurpack, product quality and safety are not only a technical requirement, but a commitment to the trust of the people who choose our company's services every day. For Eurpack, guaranteeing high quality standards means taking care of the entire supply chain: from carefully selecting the raw materials through to the rigorous control of each stage of the manufacturing process. In the discussion initiated through stakeholder engagement, important reflections emerged on the role of innovation and continuous improvement as fundamental tools to strengthen perceived quality. Namely, the respondents in this process indicated two priority areas for action: the introduction of **even more detailed and structured checks and the adoption of innovative materials** that combine performance, safety and sustainability.

For Eurpack, these indications are a real incentive to continue on the path of excellence, with the aim of offering solutions that meet the highest standards in the sector and which at the same time can evolve together with the expectations of customers and the market.

5.5.2 Certifications and regulatory compliance

The certifications obtained by Eurpack are not just formalities. They represent a **real commitment** to quality, safety, sustainability and social responsibility. In a market that is increasingly attentive to ethical and environmental standards, these certifications allow the company to stand out, guaranteeing customers and partners a reliable and cutting-edge service. Let's take a closer look at the value and importance of each certification obtained by Eurpack.

SA8000-Corporate Social Responsibility

SA8000 certification attests that Eurpack operates according to high standards of **business ethics, protecting workers' rights and ensuring safe and decent working conditions**. This standard certifies our compliance with international human rights standards, the rejection of child labour and the adoption of fair practices in personnel management.

In line with the principles of the SA8000 standard, given the crucial role of the supply chain in creating a responsible and sustainable business model, Eurpack has implemented a **structured system for the selection, qualification and monitoring of its suppliers**, with the aim of ensuring high standards of ethical, social and regulatory compliance.

Through a rigorous process of evaluation, which includes the **supplier ethics validation questionnaire**, risk classification and a periodic audit plan, Eurpack constantly monitors the performance of its partners in relation to:

- Compliance with mandatory and voluntary regulations;
- Working conditions and human rights, preventing any form of exploitation or discrimination;
- Compliance with ethical commitments, by signing the SA8000 policy and the company's Code of Ethics;
- Continuous monitoring, with annual updates and on-site audits for suppliers classified as critical.

The internal management system makes it possible to identify high-risk suppliers and to implement targeted corrective actions, up to and including suspension of the relationship in the event of serious non-compliance. In addition, for private recruitment agencies, a dedicated qualification and retraining process is adopted to ensure alignment with the principles of fairness and compliance with labour regulations. Through this integrated approach, Eurpack ensures a concrete commitment to social sustainability, strengthening its model of responsible governance and promoting an ethical and transparent value chain.



QAAS policy

Adopting a Quality, Environment and Safety Policy (QAAS) is essential in order for Eurpack to **improve business performance, ensure customer satisfaction and promote sustainability**. Continuous improvement allows us to optimise our processes and products, while complying with regulations and preserving the company's reputation. Commitment to sustainability reduces environmental impact and integrates responsible practices at every stage of production. The adoption of high standards of quality strengthens customer loyalty and competitiveness in the market. In addition, this policy ensures greater **operational efficiency, transparency in business processes and effective management of risk**, contributing to the growth and solidity of the Eurpack brand.

ISO 9001 quality management system

ISO 9001 is an international standard that establishes the requirements for a quality management system (QMS), which is essential to ensure **continuous improvement**, customer satisfaction and operational efficiency. The adoption of ISO 9001 enables Eurpack to **improve the quality of its products and services** through rigorous process control, reducing errors and inefficiencies. Finally, it promotes a culture of change, encouraging an innovative and agile working environment. The adoption of ISO 9001 provides Eurpack with a competitive advantage, distinguishing the company for its commitment to quality, reliability and excellence.

ISO 14001 – Environmental Management System

ISO 14001 is a key certification for Eurpack, as it helps to **integrate environmental management into all business processes**, promoting a culture of sustainability and respect for the environment. This certification represents a concrete commitment, which Eurpack has been pursuing for years, to **reduce the ecological impact** of its operations and **contribute to the protection of the environment**, while improving the operational efficiency of the company.

ISO 45001 – Health and Safety System

ISO 45001 is the international standard for **occupational health and safety management systems (OHSMS)**. Eurpack's adoption of this policy represents a concrete commitment to ensure a **safer working environment**, **reducing the risk of accidents and occupational diseases**.

In addition, it promotes compliance with current safety regulations, avoiding penalties and improving compliance management.

This approach not only strengthens the company's reputation, showing its commitment to safety and gaining the trust of customers, partners and stakeholders, but also contributes to increased operational efficiency as it reduces the costs related to accidents, absences and production downtime.

Promoting a culture of safety actively involves employees and management in the prevention of risk, encouraging a proactive attitude.



The integration of ISO 45001 certification with other management systems, such as ISO 9001 for quality and ISO 14001 for the environment, facilitates a structured and synergistic approach to the management of the business, as it improves the sustainability and overall effectiveness of processes.

ISO 13485 – Medical Device Quality Management System

EN ISO 13485 is the harmonised **quality management** system (QMS) standard for the **medical device** sector. The standard specifies the requirements through which an organisation can demonstrate its ability to provide medical devices and related services that comply with customer specifications and the applicable regulatory requirements. Achieving this certification is essential to ensure high standards of quality in the production of packaging for medical devices to optimise process management and to minimise risks.

ISO 13485:2016**BUREAU VERITAS
Certification****ISO 14064 – Carbon Footprint**

ISO 14064 carbon footprint certification allows a company to **measure, monitor and reduce its GHG emissions throughout the production chain**. This commitment to environmental sustainability improves **energy efficiency**, reduces **environmental footprint** and strengthens the company's credibility with customers and stakeholders. In addition, this standards promotes compliance with environmental regulations and the achievement of sustainability objectives, contributing to the transition to a low-carbon economy.

ISO 14064-1:2018**BUREAU VERITAS
Certification****FSC® (Forest Stewardship Council) + PEFC**

FSC® certification ensures that the paper and cardboard-based **materials** used by Eurpack are **sourced from forests managed in a responsible and sustainable manner**. This means complying with high environmental standards, protecting biodiversity and ensuring the wellbeing of local communities involved in forest management.

**The mark of
responsible forestry****FSC™ C106934**

Being PEFC-certified, on the other hand, means ensuring the eco-sustainability of the end product thanks to traceability of the production process.

**Kosher certification**

Kosher certification is one of the main food certifications attesting that the end **consumer product complies with Jewish and Islamic standards**. Obtaining this certification from the Italy Kosher Union means that the company can guarantee quality, transparency and access to new markets. More and more consumers, not only of the Jewish faith, are choosing kosher products for their high control and safety standards.

Being kosher-certified is also a symbol of trust and recognition, as the brand is synonymous with quality and compliance.

The strict control standards imposed by this certification guarantee a reliable and transparent process, confirming Eurpack's attention to the safety and excellence of its products.



TAPA TSR (Trucking Security Requirements)

The TAPA TSR (Trucking Security Requirements) certification covers **every stage of transport** operations: from personnel recruitment and training, to the policies and risk analysis of road routes, to on-road safety protocols and product loading and unloading.

This certification is particularly important because it guarantees **maximum safety in the logistics and transport of products** which are often intended for highly regulated sectors, such as the pharmaceutical and medical industries. Compliance with TAPA TSR standards allows the company to protect the integrity of products during transport, reducing the risks of theft and tampering. It also boosts reliability and our reputation with customers and partners, as it shows a tangible commitment to supply-chain security and the upgrading of logistics processes,



reducing inefficiencies and ensuring more effective management of risk.

Food supplement secondary packaging authorisation - HACCP

HACCP authorisation is essential for Eurpack because it **guarantees compliance with safety and hygiene standards in the management of food supplement packaging**. This ensures that our production processes comply with regulations, reducing the risk of contamination and improving the quality of the final product.



ISO 27001 – Compliance of security information management

Eurpack operates **in compliance** with ISO 27001 standards, ensuring the **security of company information**.

This is a crucial aspect in the pharmaceutical, cosmetics and healthcare sectors, where the protection of sensitive data is essential.

The adoption of these best practices allows the company to manage cyber security effectively, preventing risks such as unauthorised access, data breaches and cyber attacks. In addition, it strengthens the trust of customers and partners, improves regulatory compliance and ensures the protection of information throughout the production chain.

GENDER EQUALITY



In 2024, Eurpack reached a significant milestone by starting the process to obtain **UNI/PdR 125:2022** certification on gender equality, which was achieved in 2025.

This pathway is fundamental for the company as it strengthens our commitment to a fair and inclusive workplace, helping to improve the recognition of skills without discrimination.

The certification is a concrete step in **promoting diversity** and is helping to consolidate Eurpack's reputation as a company that cares about social sustainability and employee wellbeing.

CERTIFICATIONS, POLICIES AND GENDER EQUALITY: THE VALUE OF TANGIBLE COMMITMENTS

On its path to authentic sustainability, Eurpack recognises the value of certifications and guidelines as tools that can translate principles into measurable and transparent actions. At the same time, the company considers internal policies – in particular those related to gender equality – not as mere obligations, but as choices focusing on responsibility and organisational culture.

Listening to our stakeholders has highlighted a growing awareness of the importance of having recognised regulatory benchmarks, capable of guiding the company towards an increasingly responsible and inclusive style of management. Among the actions considered most significant in this area are the adoption of **ISO 50001 for energy management**, **ISO 20400 for sustainable procurement** and the commitment to voluntary standards on gender equality, such as UNI/PdR 125:2022.

These recognitions are not just formal attestations, but stages in a process of continuous improvement. Through this, Eurpack intends to strengthen its role as a reliable company that is attentive to the environmental, social and organisational impact of its choices, and is committed to building a fair, open and future-oriented environment.

5.6 Ecovadis - Score on ethics

As part of the continuous improvement of its ESG practices, Eurpack requests an EcoVadis re-evaluation every year, in order to monitor progress compared to the previous year.

Ethics is one of the four areas considered in the EcoVadis assessment. In 2024, the company achieved a score between “Good and Advanced”¹ (much closer to the latter) in this area, reflecting the approach adopted by Eurpack described later on in this chapter.

The company has an advanced sustainability management system that covers all the topics considered: Corruption, anti-competitive practices and responsible information management.

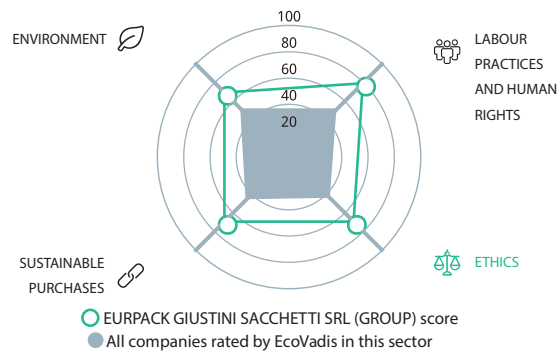
Eurpack is in the top 11% of companies rated by EcoVadis in the sector “Manufacture of corrugated paper and cardboard and of paper and cardboard packaging”.



Distribution of overall score



Comparison of essay scores



¹ EcoVadis uses a strict set of cutting-edge guidelines applied by expert analysts in every assessment. The Ecovadis score allows companies to see how they are faring compared to competitors in the same industry, but it also defines their overall sustainability performance in absolute terms. <https://support.ecovadis.com/hc/it/articles/115002531507-Qual-%C3%A8-la-metodologia-EcoVadis>



6.



6. Economic Sustainability

In 2024, the Italian pharmaceutical industry reaffirmed its **strategic importance** for the national economy, exceeding €56 billion in production value, thanks mainly to its excellent performance on international markets.

Growth is supported by **continuing investment, technological and scientific innovation**, and the value of **professional skills**. As a country, Italy also stands out in the European context, with growth in the sector above the EU average over the last five years.

With this in mind, the Contract Development and Manufacturing Organisation (CDMO) sector, which is part of **contract manufacturing for the pharmaceutical industry**, is really coming into its own, with annual growth of 9% and over 80% of its turnover coming from overseas markets. The trend towards flexible production, small batches and biotech solutions, accounting for 25% of products, also poses new challenges in the field of packaging, which is increasingly focused on customised, innovative and sustainable solutions. The industry is also accelerating towards more responsible production models, with growing investments in eco-friendly packaging, plastic reduction and process optimisation, demonstrating how sustainability and competitiveness can go hand in hand.

6.1 Economic performance

Confirming growth in the sector, the Eurpack Group also closed 2024 with solid results, achieving a turnover of approximately €80 million, up 77% compared to 2020. The 14% EBITDA margin attests to the effectiveness of a strategic approach based on production efficiency and the ability to offer complex and customised solutions to its customers.

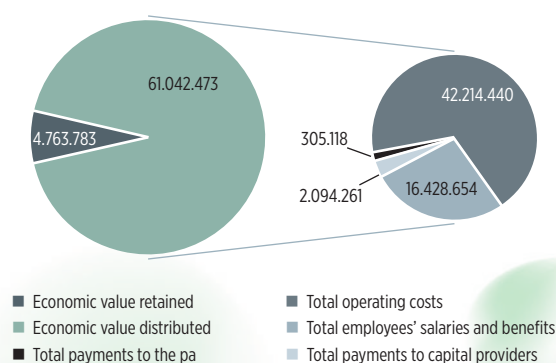
2024 also saw a further step forward in the Group's ESG journey, which aims to generate not only economic value, but also environmental, social and organisational value. With this vision in mind, we've been working on a number of projects across all three pillars of sustainability.

The **economic value generated and shared** is a key way

to understand the real impact of a company's activities on the local area and its main stakeholders. By revisiting the financial statements, it is possible to highlight not only Eurpack's ability to create wealth, but also how this value is redistributed among the various stakeholders and what share is retained for reinvestment in the company, supporting its solidity and long-term vision. The consolidated economic components of the companies included in the scope of the Report are shown below.

	2022	2023	2024
Economic value generated	55.249.427	64.910.337	65.806.256
Economic value distributed	53.146.707	59.975.286	61.042.473
Economic value retained	2.102.720	4.935.051	4.763.783
Total operating costs	37.929.799	43.085.688	42.214.440
Total employees' salaries and benefits	14.296.588	14.861.083	16.428.654
Total payments to capital providers	803.061	1.729.264	2.094.261
Total payments to the pa	117.259	299.251	305.118

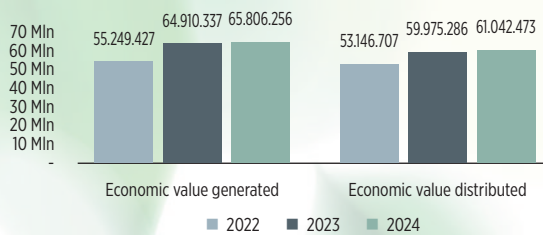
ECONOMIC VALUE GENERATED AND DISTRIBUTED IN 2024



In 2024, the economic value generated by the Eurpack Group companies included in the scope of the Report¹ amounted to €65,806 million, up 19% compared to 2022 and in keeping with the previous year.

¹ Eurpack Giustini Sacchetti S.r.l., Eurpack Grafifarma Grafiflex S.r.l and DDA Reti e Progetti S.r.l.

TREND IN ECONOMIC VALUE GENERATED AND DISTRIBUTED (€) 2022-2024



The economic value generated is an essential marker of a company's ability to create wealth through its activities, while analysing how this value is distributed provides insight into how it delivers tangible benefits to different stakeholders. In 2024, Eurpack redistributed 93% of the economic value generated, allocating it mainly to operating costs (69%). The remaining 7%, equal to €4,763,783, was retained within the company to support investments, development and strengthen its financial position.

6.2 Value that remains

Over the course of 2024, Eurpack confirmed the central role of **investment as a strategic lever** for sustaining competitiveness, enhancing internal skills and creating the conditions for solid, integrated and lasting growth. In line with the development plan launched in 2022, targeted measures have been implemented to boost production efficiency, innovate processes and strengthen the industrial structure with a long-term view.

More specifically, in the complex machining sector, **new machinery** was introduced and the **acquisition of Lazioprint** was completed, a move that enabled the company to expand its in-house know-how and consolidate its market position. The box business has been boosted by the installation of a new folding and glueing machine, designed to handle highly complex products. The laboratory also benefited from initiatives aimed **at improving quality and increasing production capacity**. In terms of operational efficiency, an **MES system was implemented to control and optimise production processes**, contributing to increasingly integrated and data-driven management.

These technological investments have been backed up by **significant work on the company's property assets**. The two Aprilia plants specialising in insert production, complex machining and logistics have undergone major restructuring. At the same time, the Robecco sul Naviglio plant was expanded by an additional 3,000 square metres,

making it possible to absorb the external warehouses and free up space for the expanding production departments. To complete the development vision, a new industrial site adjacent to the plant has been acquired, providing a strategic reserve for future industrial expansion. By doing so, the company is strengthening its long-term vision and investing in its operational foundations, creating value that will stand the test of time for the organisation, its people and the local community.

6.3 Value to be shared

For the Group, creating value is also about giving back. Corporate social responsibility is not just a driving principle, but a concrete commitment that manifests itself every year in tangible actions that benefit the people and communities in which it operates.

In 2024, the Group continued to **support social, cultural and sporting initiatives** aimed at contributing to inclusive and supportive growth. **Donations** have supported organisations working in the fields of health, research, solidarity and culture:

- ✔ The Croce Azzurra, for its invaluable contribution to rescue and healthcare services;
- ✔ The local Church, as a community centre and source of social support;
- ✔ Race for the Cure, symbolic of the fight against breast cancer;
- ✔ Associazione Lalla Palla, committed to supporting children in need;
- ✔ The "Allunga la tua mano" charity concert, in support of local solidarity projects;
- ✔ Fondazione Telethon, long at the forefront of research into rare genetic diseases.

At the same time, Eurpack believes that sport is a powerful tool for inclusion, well-being and development for young people and the community. For this reason, in 2024, it continued to enthusiastically support numerous local sports organisations through sponsorship: ASD Energy Team, ASD Paradigma, ASD Pianeta Volley, ASD Concordia and Kingo (Origamo), promoter of cultural and sporting initiatives. Overall, more than €34,500 has been earmarked for these initiatives, safe in the knowledge that every contribution represents an investment in social cohesion, health, culture and the future of our communities.

Sharing value is about helping build stronger connections, wider opportunities, and a positive impact that goes beyond the boundaries of the business.



Annex

Impacts analysis

MATERIAL TOPIC	SUB-TOPIC	IMPACT	ACTUAL/POTENTIAL	POSITIVE/NEGATIVE	SCALE	FLOW	SIGNIFICANCE	PROBABILITY	POTENTIAL
Product quality and safety	Regulatory compliance	Maintaining compliance strengthens customer trust and reduces the risk of penalties	Actual	Positive	5	4	4,5		
		Penalties and production blocks in the event of negative audits	Potential	Negative	5	5	5	1	5
	Assessment and management of risks to customer health and safety	Consumer health protection and legal protection for the company	Actual	Positive	3	5	4		
		Civil liability and reputational damage if risks are not adequately managed	Potential	Negative	3	4	3,5	1	3
	Accidents related to non-compliant or defective products	Complaints, returns and potential loss of key customers	Actual	Negative	5	4	4,5		
		Adoption of stricter controls improves overall quality	Potential	Positive	5	3	4,0	1	5
	Engaging customers in security initiatives	Loyalty and collaboration to improve processes	Actual	Positive	5	4	4,5		
		Lack of involvement can lower competitiveness and market differentiation	Potential	Negative	5	4	4,5	1	5
Workplace health and safety	HSE management systems	Improved risk management and accident prevention	Actual	Positive	2	3	2,5		
		Costs for implementation and maintenance of certifications	Actual	Negative	2	3	2,5		
	Training and awareness-raising	Reducing accidents and raising awareness	Actual	Positive	5	3	4		
		Poor training can lead to an increase in near misses or accidents	Potential	Negative	5	3	4	1	5
	Statistics on accidents and illnesses	Better monitoring of operational criticalities	Actual	Positive	5	3	4		
		High numbers of accidents may indicate systemic problems	Actual	Negative	5	3	4		

MATERIAL TOPIC	SUB-TOPIC	IMPACT	ACTUAL/POTENTIAL	POSITIVE/NEGATIVE	SCALE	FLOW	SIGNIFICANCE	PROBABILITY	POTENTIAL
Workplace health and safety	Prevention and well-being programmes	Improved staff well-being and productivity	Actual	Positive	4	3	3,5		
		Occasional initiatives with no real impact can lead to disillusionment	Potential	Negative	4	3	3,5	2	8
	Employee participation and consultation	Greater engagement and a shared culture of safety	Actual	Positive	4	3	3,5		
		Lack of involvement can reduce the reporting of risky situations	Potential	Negative	4	3	3,5	1	4
Certifications, policies and guidelines	Environmental and social governance	Greater transparency with customers and stakeholders	Actual	Positive	3	5	4		
		Lack of accountability can lead to a loss of trust	Potential	Negative	3	5	4	3	9
	Certifications and management systems	Increased business opportunities and access to new markets	Actual	Positive	1	5	3		
		High management costs and risk of "green/social washing" if not authentic	Potential	Negative	1	5	3	1	1
	Corruption and integrity in business	Building an ethical and compliant environment	Actual	Positive	2	4	3		
		Risk of reputational and legal harm in the absence of adequate controls	Potential	Negative	2	5	3,5	2	4
Waste recycling and management	Quantity and type of waste	Greater control and reduction of management costs	Actual	Positive	2	3	2,5		
		High waste production can negatively impact environmental performance	Actual	Negative	2	3	2,5		
	Percentage recycled or reused	Improvement of ESG indicators and appeal to customers	Actual	Positive	1	4	2,5		
		Failure to recycle can increase costs and adversely affect the environmental impact	Potential	Negative	1	5	3	2	2

MATERIAL TOPIC	SUB-TOPIC	IMPACT	ACTUAL/POTENTIAL	POSITIVE/NEGATIVE	SCALE	FLOW	SIGNIFICANCE	PROBABILITY	POTENTIAL
Waste recycling and management	Circular economy initiatives	Development of innovative products and reduction of waste at source	Potential	Positive	3	4	3,5	3	9
		Investments not recouped if the market does not recognise the value of sustainable packaging	Potential	Negative	3	3	3	3	9
	Accidents caused by illegal disposal	Penalties and reputational damage in the event of direct or indirect involvement	Potential	Negative	1	3	2	1	1
		Adopting a traceable supply chain reduces risk and increases credibility	Potential	Positive	1	4	2,5	1	1
	Collaboration with suppliers and communities	Development of sustainable supply chains and relationships based on trust	Actual	Positive	1	5	3		
		Difficulties in engaging local or external partners can slow down sustainability initiatives	Potential	Negative	1	5	3	1	1

key ACTUAL IMPACTS	
0 < x < 1	INSIGNIFICANT IMPACT
1 < x < 2	NEGLIGIBLE IMPACT
2 < x < 3	LOW IMPACT
3 < x < 4	MEDIUM IMPACT
4 < x < 5	HIGH IMPACT

key POTENTIAL IMPACT	
1 - 2	EXTREMELY UNLIKELY
3 - 4	QUITE UNLIKELY
5 - 6	PROBABLE
7 - 8	QUITE LIKELY
9 - 10	EXTREMELY LIKELY

SCALE or how positive or serious the impact is. In this parameter, for negative impacts, it will be necessary to consider the potential remediability of the event itself.

FLOW i.e. how extensive the impact is (e.g. based on the number of individuals affected or the extent of environmental damage).

PROBABILITY in prioritising potential impacts alone, the assessment of the probability of the event itself occurring has been included.

[1] Mild impact;
[2] Insignificant impact;
[3] Minimal impact;
[4] Significant impact;
[5] Extremely significant impact.

[1] Extensive impact on individuals;
[2] Extensive impact in small groups;
[3] Extensive impact throughout the company;
[4] Extensive impact on various stakeholder groups;
[5] Extensive impact on the entire ecosystem and/or reference community.

[1] Extremely unlikely;
[2] Quite unlikely;
[3] Probable;
[4] Quite likely;
[5] Extremely likely.

Risk analysis

MATERIAL TOPIC	SUB-TOPIC	RISK	Probability	Damage	Risk level
Product quality and safety	1. Compliance with product/service safety and quality regulations	Failure to comply with European or international regulations may result in penalties, production shutdowns and loss of certification, compromising access to key markets and Eurpack's reputation among customers in the pharmaceutical sector.	1	5	5
	2. Assessment and management of risks to customer health and safety	Inadequate assessment of the risks associated with the materials used in packaging can expose end customers to contamination or malfunction (e.g., release of harmful substances or failure to protect the contents), resulting in damage to health, legal proceedings and civil liability.	1	3	3
	3. Accidents related to non-compliant or defective products	The distribution of a defective batch of packaging can lead to recalls by pharmaceutical customers, with direct economic impacts (compensation, penalties) and indirect impacts (damage to commercial trust).	1	5	5
	4. Engaging customers in security initiatives	Poor collaboration with customers in the design and verification of safe packaging solutions can lead to misunderstandings of technical and regulatory requirements, increasing the risk of design errors and operational inefficiencies in the shared supply chain.	1	5	5
Workplace health and safety	1. HSE policies and management systems (e.g., ISO 45001 certifications)	If Eurpack does not adopt a structured and certified system such as ISO 45001, it runs the risk of not complying with current health and safety regulations, with potential legal consequences and damage to its corporate image, especially when operating in a regulated sector such as the pharmaceutical industry	1	2	2
	2. Employee training and awareness of occupational risks	A lack of adequate training can lead to employees underestimating risks, causing accidents at work that harm both staff and productivity.	1	5	5
	3. Statistics on accidents, occupational diseases and near misses	Failure to gather or analyse these statistics means that risk patterns cannot be identified, preventing effective preventive action and increasing the likelihood of serious events.	1	5	5
	4. Prevention and well-being programmes	The absence of initiatives to improve physical and mental well-being can lead to stress, musculoskeletal disorders and burnout, negatively affecting work performance.	2	4	8
	5. Employee participation and consultation on EHS issues	If employees are not involved in decision-making processes relating to safety, there is a risk of failing to identify real problems in the workplace, which can also create a climate of mistrust and discontent.	1	4	4
Certifications, policies and guidelines	1. Environmental and social governance, transparency and voluntary commitments	If Eurpack does not demonstrate a formal commitment to initiatives such as the UN Global Compact or does not clearly communicate its ESG policies, it could lose the trust of multinational customers, who are increasingly attentive to sustainability in the supply chain. This can lead to exclusion from tenders or strategic contracts.	3	4	12
	2. Certifications and management systems for quality, the environment and social responsibility	The failure to obtain or loss of certifications (e.g., ISO 14001 for environmental management or SA8000 for compliance with employee rights) could block access to regulated markets or compromise the company's reputation in highly sensitive sectors such as the pharmaceutical industry.	1	5	5
	3. Corruption and integrity in business	The absence of internal controls and training on the subject of corruption may expose Eurpack (especially in its dealings with public bodies or large customers) to the risk of involvement in illegal practices, resulting in criminal penalties and loss of contracts.	2	4	8

MATERIAL TOPIC	SUB-TOPIC	RISK	Probability	Damage	Risk level
Waste recycling and management	1. Quantity and type of waste generated (hazardous/non-hazardous)	High levels of waste production, particularly hazardous waste, can lead to increasing disposal costs, penalties for non-compliance with environmental regulations and reputational damage in the event of accidents or uncontrolled spills	2	5	10
	2. Percentage of waste recycled, reused or disposed of in landfills	A low recycling rate or excessive use of landfill can result in pressure from stakeholders (customers, authorities, investors) and the loss of opportunities linked to environmental incentives or certifications.	1	1	1
	3. Circular economy initiatives (upstream reduction, upcycling)	Failure to invest in circular economy strategies can lead to a competitive disadvantage compared to more innovative companies, resulting in market share decline and reduced appeal to sustainable partners.	3	4	12
	4. Accidents related to illegal disposal or contamination	Any incidents of improper disposal or environmental contamination may result in legal penalties, interruption of production, costly clean-up operations and serious damage to your image among customers and local communities.	1	5	5
	5. Partnering with suppliers and communities for sustainable management	The absence of effective collaboration along the supply chain can prevent the management of indirect environmental impact, exposing the company to reputational risks, operational disruptions or exclusion from tenders and regulated markets.	1	5	5

key	
1-5	INSIGNIFICANT RISK
6-10	NEGLIGIBLE RISK
11-15	LOW RISK
16-20	MEDIUM RISK
21-25	HIGH RISK

GRI Correlation Index

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	NOTES
GRI 2: General information 2021	2-1 Organisational details	CHAP. 1.1		
	2-2 Entities included in the organisation's sustainability reporting	METHODOLOGICAL NOTE		
	2-3 Communication period, frequency and point of contact	METHODOLOGICAL NOTE		
	2-4 Reformulating information	METHODOLOGICAL NOTE		
	2-5 External guarantee	METHODOLOGICAL NOTE		
	2-6 Activities, value chain and other business relationships	CHAP. 1		
	2-7 employees	CHAP. 4.1		
	2-8 Workers who are not employees	CHAP. 4.1		
	2-9 Governance structure and composition	CHAP. 5.1 - 5.3		
	2-10 Appointment and selection of the most senior governing body		Confidentiality obligations	For reasons of confidentiality this information has been omitted
	2-11 President of the most senior governing body	CHAP. 5.1		
	2-12 Role of the most senior governance body in overseeing impact management	CHAP. 5.1		
	2-13 Delegation of responsibility for impact management	CHAP. 5.3		
	2-14 Role of the most senior governance body in sustainability reporting	CHAP. 5.3		
	2-15 Conflicts of interest		Confidentiality obligations	For reasons of confidentiality this information has been omitted
	2-16 Communication of critical issues		Confidentiality obligations	For reasons of confidentiality this information has been omitted
	2-17 Collective knowledge of the most senior governance body	CHAP. 5.3		
	2-18 Evaluation of the performance of the most senior governing body		Confidentiality obligations	For reasons of confidentiality this information has been omitted
	2-19 Remuneration policies		Confidentiality obligations	For reasons of confidentiality this information has been omitted
	2-20 Remuneration determination process		Confidentiality obligations	For reasons of confidentiality this information has been omitted
	2-21 Percentage of total annual remuneration		Confidentiality obligations	For reasons of confidentiality this information has been omitted
	2-22 Declaration on the strategy for sustainable development	CHAP. 2.4		
	2-23 Policy commitments	CHAP. 5		
	2-24 Integration of policy commitments	CHAP. 5		

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	NOTES
GRI 2: General information 2021	2-25 Processes to remedy negative impacts	CHAP. 2		
	2-26 Mechanisms for requesting advice and reports	CHAP. 5.3		
	2-27 Compliance with laws and regulations	CHAP. 5.3		
	2-28 Associations	CHAP. 5.4		
	2-29 Approach to stakeholder engagement	CHAP. 2		
	2-30 Collective labour agreements	CHAP. 4.1		
GRI 3: Material themes for 2021	3-1 Process for determining material issues	CHAP. 2		
	3-2 List of material topics	CHAP. 2		
	3-3 Managing material topics	CHAP. 2		
GRI 201: Economic performance in 2016	201-1 Direct economic value generated and distributed	CHAP. 6.1		
	201-2 Financial implications and other risks and opportunities related to climate change		Not Applicable	
	201-3 Obligations under defined benefit plans and other pension plans		Not Applicable	National Collective Labour Agreement (CCNL)
	201-4 Financial support received from the government		Not Applicable	No financial assistance was obtained during the reporting year
GRI 202: Market presence 2016	202-1 Relationship between the gender-based standard wage and the local minimum wage		Information not available	The living wage was calculated in 2025 and will be included in the next report
	202-2 Percentage of managers recruited from the local community		Confidentiality obligations	For reasons of confidentiality this information has been omitted
GRI 203: Indirect economic impact in 2016	203-1 Sustained infrastructure investment and services	CHAP. 6.2		
	203-2 Significant indirect economic impacts	CHAP. 6		
GRI 204: Procurement practices 2016	204-1 Percentage of expenditure on local suppliers	CHAP. 3.4		
GRI 205: Anti-corruption 2016	205-1 Transactions assessed for corruption risks		Not Applicable	0 Cases
	205-2 Communication and training on anti-corruption policies and procedures		Information not available	Numerical Data not available. The anti-corruption policy is included in the Code of Ethics, which can be viewed on the company website
	205-3 Confirmed incidents of corruption and measures taken		Not Applicable	0 Cases
GRI 206: Anti-competitive behaviour 2016	206-1 Legal proceedings for anti-competitive behaviour, antitrust and monopoly practices		Not Applicable	0 Cases
GRI 207: Taxes 2019	207-1 Approach to taxation		Confidentiality obligations	For reasons of confidentiality this information has been omitted
	207-2 Governance, control and management of tax risks		Confidentiality obligations	For reasons of confidentiality this information has been omitted
	207-3 Stakeholder engagement and management of tax-related concerns		Confidentiality obligations	For reasons of confidentiality this information has been omitted

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	NOTES
GRI 207: Taxes 2019	207-4 Country-by-country reporting		Confidentiality obligations	For reasons of confidentiality this information has been omitted
GRI 301: Materials 2016	301-1 Materials used by weight or volume	CHAP. 3.4.1		
	301-2 Recycled input materials used		Information not available	Eurpack is committed to the introduction of recycled input material for future financial years
	301-3 Refurbished products and related packaging materials	CHAP. 3.5		
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	CHAP. 3.1 - 3.2		
	302-2 Energy consumption outside the organisation	CHAP. 3.1 - 3.2		
	302-3 Energy intensity	CHAP. 3.1 - 3.2		
	302-4 Reduction of energy consumption	CHAP. 3.1 - 3.2		
	302-5 Reducing the energy requirements of products and services	CHAP. 3.1 - 3.2		
GRI 303: Water and Purifiers 2018	303-1 Interactions with water as a shared resource	CHAP. 3.3		
	303-2 Management of water discharge impact		Information not available	Eurpack is committed to setting minimum quality standards for future financial years
	303-3 Water withdrawal	CHAP. 3.3		
	303-4 Water discharge	CHAP. 3.3		
	303-5 Water consumption	CHAP. 3.3		
GRI 305: Emissions 2016	305-1 Direct emissions (Scope 1) of greenhouse gases	CHAP. 3.1		
	305-2 Indirect energy (Scope 2) Greenhouse gas emissions	CHAP. 3.1		
	305-3 Other indirect GHG emissions (Scope 3)	CHAP. 3.1		
	305-4 Greenhouse gas emissions intensity	CHAP. 3.1		
	305-5 Greenhouse gas emissions reduction	CHAP. 3.1		
	305-6 Emission of ozone-depleting substances (ODS)	CHAP. 3.1		
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant atmospheric emissions	CHAP. 3.1		
GRI 306: Waste 2020	306-1 Waste generation and significant impacts related to waste	CHAP. 3.5		
	306-2 Management of significant impacts related to waste	CHAP. 3.5		
	306-3 Waste produced	CHAP. 3.5		
	306-4 Waste diverted from disposal	CHAP. 3.5		
	306-5 Waste intended for disposal	CHAP. 3.5		

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	NOTES
GRI 308: 2016 Supplier Environmental Assessment	308-1 New suppliers that have been selected based on environmental criteria		Information not available	Eurpack is committed to introducing an ESG questionnaire for supplier assessment
	308-2 Negative environmental impacts in the supply chain and actions taken		Information not available	Eurpack is committed to introducing an ESG questionnaire for supplier assessment
GRI 401: Employment 2016	401-1 New employee recruitment and employee turnover	CHAP. 4.1		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	CHAP. 4.1		
	401-3 Parental leave	CHAP. 4.1		
GRI 402: Trade Union/Management Relations 2016	402-1 Minimum notice periods for operational changes		Confidentiality obligations	For reasons of confidentiality this information has been omitted
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	CHAP. 4.2		
	403-2 Hazard identification, risk assessment, and incident investigation	CHAP. 4.2		
	403-3 Occupational health services	CHAP. 4.2		
	403-4 Workers' participation, consultation and communication in matters of health and safety at work	CHAP. 4.2		
	403-5 Worker training on occupational health and safety	CHAP. 4.2		
	403-6 Promotion of worker health	CHAP. 4.2		
	403-7 Prevention and mitigation of impacts on occupational health and safety directly related to commercial relations	CHAP. 4.2		
	403-8 Workers covered by an occupational health and safety management system	CHAP. 4.2		
	403-9 Work-related injuries	CHAP. 4.2		
	403-10 Occupational illnesses	CHAP. 4.2		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	CHAP. 4.3		
	404-2 Employee skills upgrading programmes and transition assistance programmes	CHAP. 4.3		
	404-3 Percentage of employees receiving regular performance and career development reviews		Not Applicable	There is no system for monitoring worker performance
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity of governance bodies and employees	CHAP. 4.1		
	405-2 Ratio of basic salary and remuneration of women and men	CHAP. 4.1		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken		Not Applicable	0 Cases
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers where the right to freedom of association and collective bargaining may be at risk		Not Applicable	No activities at risk

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	NOTES
GRI 408: Child labour 2016	408-1 Operations and suppliers at significant risk of child labour incidents		Not Applicable	No activities at risk
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk of incidents of forced or compulsory labour		Not Applicable	No activities at risk
GRI 410: Safety Practices 2016	410-1 Security personnel trained in human rights policies or procedures	CHAP. 4.2		
GRI 411: The Rights of Indigenous Peoples 2016	411-1 Episodes of violations of the rights of indigenous peoples		Not Applicable	The company has no buying or selling relationships in areas inhabited by indigenous peoples
GRI 413: Local Communities 2016	413-1 Operations involving the local community, impact assessments and development programmes	CHAP. 4.4/5		
	413-2 Operations with significant actual and potential negative impacts on local communities	CHAP. 4.4/5		
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that have been selected based on social criteria		Information not available	The questionnaire became fully operational in 2025
	414-2 Negative social impacts in the supply chain and actions taken		Information not available	The questionnaire became fully operational in 2025
GRI 415: Public Policies 2016	415-1 Policy contributions		Not Applicable	No political financial contributions were received during the reporting year
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of categories of products and services	CHAP. 5.5		
	416-2 Incidents of non-compliance relating to the health and safety impacts of products and services	CHAP. 5.5		
GRI 417: Marketing and Labelling 2016	417-1 Requirements for the information and labelling of products and services		Not Applicable	Eurpack is not required to provide the information requested by the standard
	417-2 Non-compliance incidents relating to the information and labelling of products and services		Not Applicable	0 Cases
	417-3 Non-compliance incidents relating to marketing communications		Not Applicable	0 Cases
GRI 418: Customer Privacy 2016	418-1 Justified complaints relating to breaches of customer privacy and loss of customer data		Not Applicable	0 Cases

Declaration of use For the period 1 January 2024 to 31 December 2024, the Eurpack Group reported in accordance with the GRI Standards

GRI 1 used GRI 1: Foundation 2021





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