

garda plast

SUSTAINABILITY REPORT 2020-2022

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LETTER TO THE STAKEHOLDERS

*Dear stakeholders,
the world is going through a crucial historical moment, which is profoundly redefining how the future of our planet and our society will evolve, and therefore also that of the Garda Plast Group.*

Countries and the main supranational organizations, especially at European level, are significantly increasing the pace towards a transition to increasingly sustainable business models, aware that this is a decisive moment to act concretely and through organized processes.

The Covid-19 pandemic had a dramatic impact on all our stakeholders and the global value chain: it was also an opportunity, which had never arisen in our recent history, which allowed us to stop, or at least to slow down, the frenetic world we live in, to allow ourselves an important pause for reflection. The concept of resilience of our planet and our society has moved to the foreground, making us understand that something in the system must change and that the process must start as soon as possible.

The Garda Plast Group has always been aware of the impact that its activities and products can have on our planet and for years it has been implementing increasingly concrete strategies and initiatives to minimize this impact. PET, if managed correctly across the value chain, is a material that lends itself perfectly to being reused, with a direct application of increasingly crucial circularity concepts; the Group is active in identifying and developing together with customers and key suppliers solutions and specifications that make its products even more easily reusable and recyclable, com-

bining them with the necessary economic sustainability of the business, in order to guarantee our stakeholders that stability and the solidity of the company is maintained and consolidated over the years.

Garda Plast has always placed its utmost commitment to successfully addressing changes in society and achieving sustainable development objectives, with concrete activities starting from relationships with local communities, making its own contribution to the transition in its own small way.

This report therefore serves to provide testimony to all our stakeholders of all the best practices that the company is already developing, as well as the commitments and targets that have been set to continue this process.

It is therefore with pride that we present to you the first edition of the Sustainability Report of the Garda Plast Group, a reflection of the commitment to transparency undertaken by the Organization, which intends to communicate to all stakeholders the value generated on economy, environment and society.

The Sustainability Report aims to share this path with employees, collaborators, customers, suppliers, institutions and the local community.

METHODOLOGICAL NOTE

This document represents the first Sustainability Report of the Garda Plast S.p.A. Group. (hereinafter also “the Group” or “Garda Plast” or “the Organization”).

The document contains information relating to economic, environmental and social issues, useful for ensuring understanding of the activities carried out by the Organization and its progress, its results and the impact produced.

The Sustainability Report was drawn up by reporting a selection of the “GRI Sustainability Reporting Standards” published by the Global Reporting Initiative (GRI), as indicated in the GRI Content Index of this document, according to the “with reference” reporting option. Specifically, Garda Plast referred to:

- the “GRI Universal Standards” issued in 2021 and officially entered into force from January 1, 2023;
- the “GRI Topic Standards” issued in 2016, some of which were then updated in subsequent years.

It must be underlined that Garda Plast does not fall within the scope of Legislative Decree no. 254 of December 30, 2016 which, in implementation of Directive 2014/95/EU, provided for the obligation to prepare a Non-Financial Declaration (“NFD”) for public interest entities that exceed certain quantitative thresholds. This Sustainability Report is therefore drawn up on a voluntary basis and does not represent a NFD.

The general principles applied for the drafting of the Sustainability Report are those established by the GRI Standards: sustainability context, completeness, balance between positive

and negative aspects, comparability, accuracy, timeliness, verifiability, clarity. The performance indicators selected are those envisaged by the reporting standards adopted, representative of the specific sustainability areas analyzed and consistent with the activity carried out by Garda Plast and the impacts produced by the Group. The selection of these indicators was carried out on the basis of an analysis of their relevance, as described in the paragraph “Materiality analysis”.

The reporting perimeter of data and qualitative and quantitative information refers to the performance of Garda Plast S.p.A. up to December 31, 2022. In order to allow the comparison of the data over time and the evaluation of the performance of Garda Plast’s activities, the data relating to two previous years are presented, for comparative purposes, with the exception of the data in the paragraph “Generated and distributed economic value”.

The process of drafting the sustainability information saw the involvement of the managers of the various functions of Garda Plast.

The Sustainability Report is published on the two Group websites (www.gardaplast.it and www.ifap.it) within the Sustainability section at the following locations:

<https://www.ifap.it/allegati/bilancio-sostenibilita.pdf>

<https://www.gardaplast.it/documents/bilancio-sostenibilita.pdf>

To request further information in this regard, you can contact the addresses info@gardaplast.it and info@ifap.it.

MATERIALITY ANALYSIS

Stakeholders of the Garda Plast Group

Stakeholders represent those who can be significantly influenced by the activities, products or services of the Organization, or whose actions can reasonably impact the Group's ability to implement its strategies or achieve its objectives. In its business activity and in decisions on the contents of this Sustainability Report, the Group takes into account the expectations and interests of Garda Plast's stakeholders. Involvement and discussion with stakeholders (stakeholder engagement) allows on the one hand to understand needs, expectations and evaluations, and also allows the company to better define business strategies and objectives, evaluating its impacts, risks and opportunity.

Stakeholder engagement activities and the frequency of contact are linked both to the type of stakeholder (for example, exchanges with employees, customers and suppliers are particularly frequent) and to the volume of business carried out with the stakeholder in detail. The Group is committed to carrying out different types of involvement of its stakeholders as part of normal activities, and adopts specific engagement initiatives for the drafting of the Sustainability Report, which are explored in greater detail in the following paragraph. The approaches adopted in this sense are evolving with a view to continuous improvement of the process.

STAKEHOLDER	MAIN CHANNELS OF INTERACTION AND DIALOGUE
Employees	<ul style="list-style-type: none"> • Direct interaction during the company's operations • Periodic meeting • Training courses • Dialogue with the company's trade union representatives (TUR) • Reserved channel and e-mail box for MOG 231 warnings
Customers	<ul style="list-style-type: none"> • Periodic meetings with sales executives and top management • Technical assistance and supply chain activity service • Website and social media • Visits to the headquarters
Suppliers	<ul style="list-style-type: none"> • Website • On-demand mutual discussion (even through ad hoc notice) • Activities concerning the process of evaluation and qualification of suppliers • Technical visits and periodic meetings (in person and remotely) • Suppliers' audit activities

The table below shows the different types of stakeholders identified by the Garda Plast Group, with the related channels of interaction and dialogue adopted by the company towards them.

STAKEHOLDER	MAIN CHANNELS OF INTERACTION AND DIALOGUE
Financial world	<ul style="list-style-type: none"> • Periodic meetings with the relevant organizational structures • On-demand mutual discussion (even through ad hoc notice) • Visits to the headquarters
Investors/ shareholders	<ul style="list-style-type: none"> • Website • On-demand discussion with the relevant organizational structures and with top management • Periodic visits and meetings (in person and remotely) • Participation in the Board of Directors
Community and local area	<ul style="list-style-type: none"> • Website • Participation in trade fairs and events organized by third parties • Participation in category and institutional tables • Dialogue with Universities and Research centers • Involvement and support of local authorities in Social Responsibility activities
Trade unions	<ul style="list-style-type: none"> • Periodic meetings

STAKEHOLDER	MAIN CHANNELS OF INTERACTION AND DIALOGUE
Public bodies	<ul style="list-style-type: none"> • Website • Periodic meetings with the relevant organizational structures (verbally, via e-mail, via certified e-mail, etc.) • Participation in institutional tables • Dialogue with Universities and Research centers
Media	<ul style="list-style-type: none"> • Website • Participation in events



The material topics of the Garda Plast group

The relevant aspects that guide the reporting process presented in the Sustainability Report, in accordance with the GRI Standard approach, are those that reflect the significant economic, environmental and social impact of the organization. In this context, impact refers to the effects that an organization has on the economy, the environment and/or society (positive and/or negative), but also with respect to the expectations, interests and evaluations of its stakeholders.

According to the European Union's approach, defined in the European Commission Communication published in June 2019, containing the guidelines on climate change disclosures referred to in the NFRD / Non-Financial Reporting Directive 95/2014, the material topics are those areas of sustainability that can have significant impacts on the development, performance and value of a company. At the same time, a material topic is defined in relation to the social and environmental areas and themes on which the company, through its own activity, can have a significant impact. The two "directions" of materiality are interconnected with each other.

Not all material aspects are of equal importance, and the emphasis within a report reflects their relative priority. For the purposes of drafting the first sustainability report, even if drawn up according to the GRI reporting option "with reference to", the Organization carried out an initial materiality analysis exercise.

The analysis that was carried out considered the following aspects:

- Identification and prioritization of the most relevant stakeholders for Garda Plast by Garda Plast's top management;
- Sector benchmark analysis conducted on a sample of national and international competitor and comparable companies, to identify the ESG issues most closely monitored by the reference market, according to the ISO 26000 guidelines on social responsibility;
- Stakeholder engagement activities - employees and customers - through an on-line survey to evaluate potentially material issues;
- Evaluation of materiality issues and level of priority by Garda Plast top management through a similar survey.

For the assessment of the issues, although this is the first reporting exercise, the Group has chosen to adopt a direct method of involving stakeholders, involving them in completing an assessment questionnaire of 17 potentially relevant issues.

The topics are categorized according to the ISO 26000 standard into six areas presented below. The standard also guided the benchmarking process on sustainability issues previously carried out by Garda Plast.



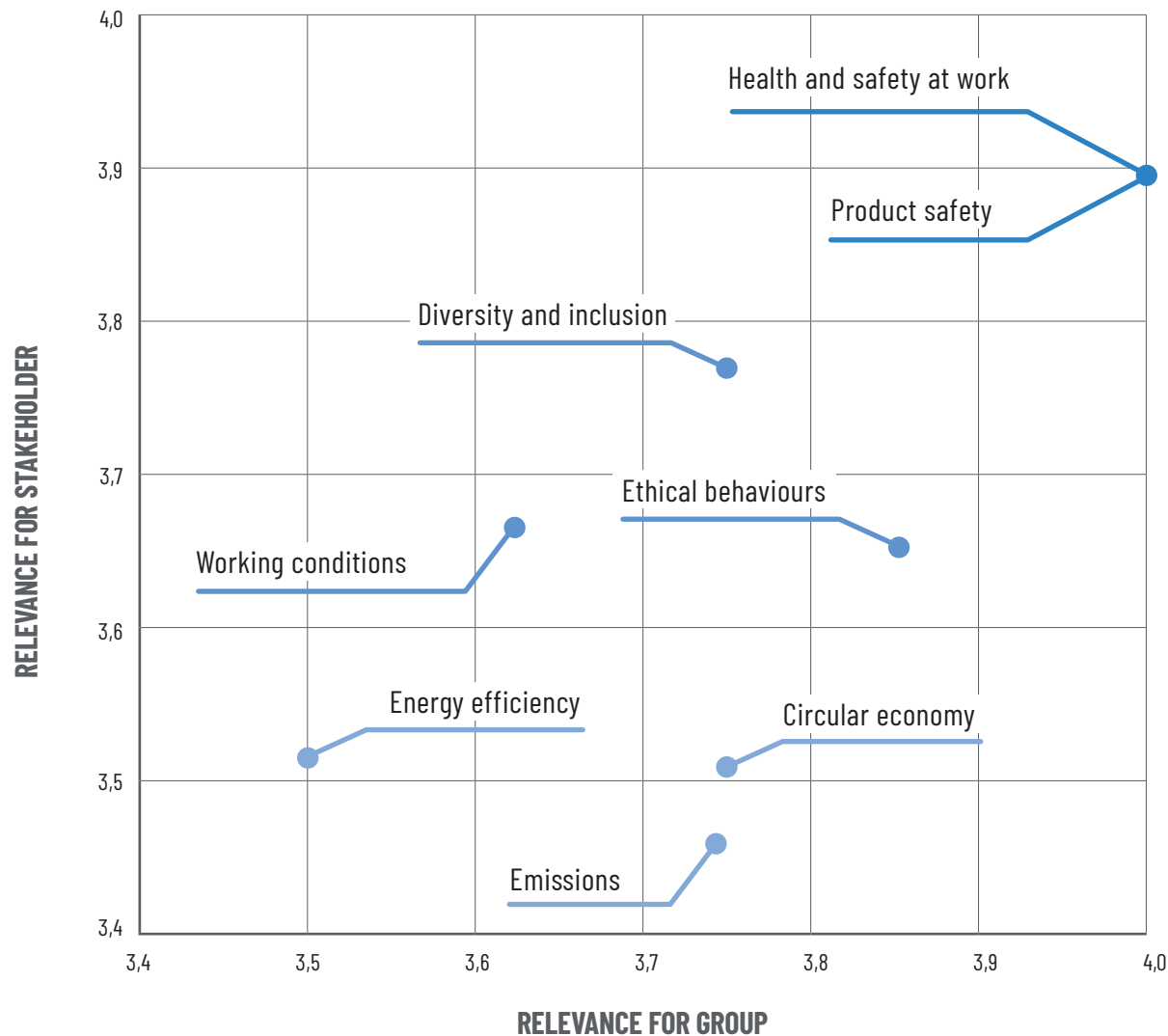
The questionnaire shared with employees and customers required them to assign a score for each theme on a scale from 1 to 4 in terms of increasing significance.

Once the collected assessments have been processed, the results are summarized in the graph below, which shows exclusively the topics that have exceeded the so-called materiality threshold, i.e. those that have obtained, on both axes, an average rating higher than 3.4.

The Materiality Matrix therefore identifies the relevant themes, understood as the aspects that can generate significant economic, social and environmental impacts on the company's activities and which, by influencing stakeholders' expectations, decisions and actions, are perceived by the latter to be of critical importance.



MATERIALITY MATRIX



- GOVERNANCE
- PEOPLE
- PRODUCT
- ENVIRONMENT
- VALUE CHAIN
- COMMUNITY

These topics, which have been assigned priority importance, will consequently be explored in depth in this budget document, in line with the adopted reporting principles.

A large, stylized graphic of the number '01' in a bold, sans-serif font. The '0' is white with a blue outline, and the '1' is solid blue. The background is white.

25 years in the
plastic preform industry



**quality
culture**



**ISO 45001
ISO 14001
ISO 9001**



100 million €
in revenues

**Ecovadis
2022:
Silver Medal**



The Group was born from the aggregation of two important operators in the Italian rigid packaging market and in particular in the production of PET preforms: Garda Plast S.p.A., based in Via Cav. Attilio Camozzi, 19, Polpenazze del Garda, (BS), and IFAP S.p.A., with headquarters in Via Mazzini, 10, Palmanova (UD) (hereinafter simply "Garda Plast" or the "Group").

The Group is among the key players in the production of PET preforms (vPET and mechanical and chemical rPET, BioPET, PLA) for the mineral water, soft drinks, detergents, household & personal care and milk sectors. Furthermore, the Group is also active in bottle blowing for the milk and fruit juice market. The Group has two industrial plants, one in Polpenazze (BS) and the other in Palmanova (UD).

Garda Plast's long-term objective is to further consolidate its positioning on the reference markets, as well as to expand into adjacent segments with high added value.

In recent years, the Group has not only grown on the national market, strengthening its commercial relationships with the main companies in the sector, but has increased its penetration of foreign markets, thanks to further collaborations in the world of milk and detergents.

The Group has always anticipated market trends and today is considered a leader both in the transformation of plastic materials, both of fossil origin and recovered, for the production of FMCG and CPG packaging.

As proof of this, for the development of new innovative products in the circularity of plastic, the Group actively participates in the "Biopack" project, a national initiative in which the Organization collaborates, together with other important companies in the food and packaging sectors, with the Polytechnic of Turin and the Universities of Pisa and Alessandria. The objective of this project is to work in synergy with the main research institutes, to further develop plastics¹ of natural origin and use bioplastic¹ as a sustainable alternative with low environmental impact and high performance for the production of packaging suitable for food contact.

The Group's collaboration with the national consortia that deal with the collection and recycling of post-consumer plastic materials is of strategic importance.

.....

¹ Bioplastic is made up of both polymeric raw materials from renewable sources and fossil origin, but biodegradable with certified compostability, according to European legislation.

Identity and Strategy

01 History

Garda Plast was founded in Polpenazze del Garda (BS) in 1996, dealing with the production of plastic materials for bottling in the mineral water, soft drink and detergent sectors. Thanks to the experience gained by the founders - the Tonoli family - in many years of activity in the sector, it has achieved rapid development, managing the national market, with an important presence in Europe.

In July 2017, the Tonoli family opened its capital to a new partner, the "Progressio Investimenti II" Fund, managed by Progressio SGR S.p.A., which took over the majority of the share capital. Progressio is one of the main Italian private equity operators, specialized in investments in small and medium-sized Italian companies, with the aim of supporting companies in ambitious growth paths.

Progressio's strategy mainly consists of investing in "hidden champions" in the sectors of Italian excellence, with a strong competitive advantage in terms of know-how and market positioning, supporting companies in the growth process also through managerialization. Brothers Amos and Luca Tonoli maintain a minority share, ensuring management continuity and ties with the territory.

In 2018, thanks to the acquisition of IFAP, Garda Plast further accelerates its growth path.

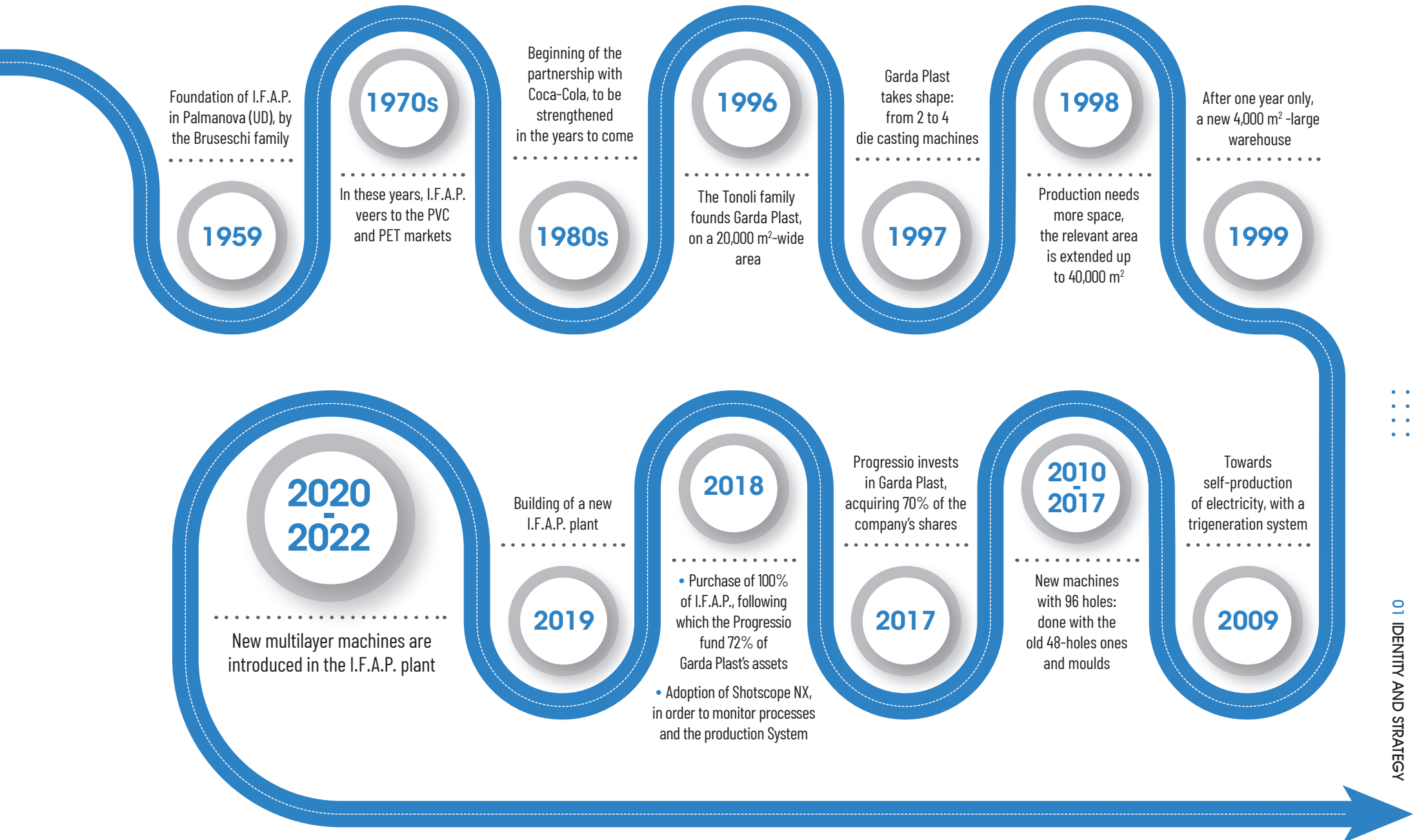
IFAP was founded in 1959 in Palmanova (UD) by the Bruseschi family. Originally active in the woodworking business, since the 1970s the property, following the evolution of market demands, has decided to open up to the plastic materials market,

in particular PVC and PET, developing in-depth know-how relating to the processing of these materials.

The production of PET plastic preforms and bottles was started to meet the needs of the major players in the beverage market of the 1980s: various partnerships with international operators, such as Coca Cola, have allowed it to develop important skills, strengthening partnerships with the main customers of the Italian and international market.

The integration between the realities of Garda Plast S.p.A. and IFAP S.p.A. has made it possible to achieve important synergies, both commercially and productively, to have access to new markets and new types of value-added products (such as multi-layer preforms), thus strengthening its leadership. The founders of IFAP themselves - in the persons of Pietro and Marco Bruseschi - embrace the ambitious project and today are among the main shareholders, together with Amos and Luca Tonoli, CEO Massimo Cutolo and the Progressio Investimenti II Fund.

Today, the Group exploits the experience and expertise gained over time to make its business increasingly oriented towards the principles of sustainability, which have now been guiding the transition process for several years: the Group is attentive to people and contingent needs on environmental issues and keeps an eye on the future in consolidating its market position and implementing new solutions that respect the needs of its customers and all stakeholders.



Identity and Strategy

01 Mission



Every day the management team and the employees work with ambition and foresight, with the aim of guaranteeing the highest level of service and with ever greater attention to market demands.

With a view to constant improvement, innovation and attention to people, the Mission of the Garda Plast Group, highlighted in the Group Corporate Policy document published on the websites, is defined as follows:

“ We work every day aimed at improvement, nurturing the culture of quality ”

The company, in pursuing the constant search for increasingly higher quality, boasts an integrated management system that covers every business area: environmental awareness, food safety and legality. The Integrated Management System (IMS), as the sole administration of the ISO regulations on Quality, Environment and Safety at work and the BRCS Standard on Food Hygiene, is a voluntary choice which, by addressing these four fundamental areas, implements a Kaizen process of Continuous improvement.

The integrated Quality, Environment, Safety (QES) system represents the starting point for a company to achieve high levels of performance, according to predefined international standards. Compliance with the standard expressed by BRC Packaging is recognized by the Global Food Safety Initiative - GFSI - and is based on adaptation

to the most recent and updated food safety methodologies involving all actors in the agri-food supply chain at an international level.

The ISO 9001 Quality, 14001 Environment and 45001 Workplace Safety certifications united in IMS, have the aim of standardizing company activities to guarantee high performance to the company with the application of parameters to achieve predefined objectives, constant optimization approach. The fusion of these three independent systems in a single perspective allows you to better manage the production process with an overall vision of the peculiarities of each ISO system.

An IMS is useful for having streamlining procedures for many aspects of company administration, with an overall vision for the objectives of the IMS, such as avoiding duplication or overlapping of procedures between two or more systems, preventing or eliminating possible conflicts between independent in themselves, create synergies between some important management phases that affect the company transversally, incorporate already existing activities that respond to different purposes.

The aim is global effectiveness and efficiency, keeping company processes and activities under control with an overall vision regarding the assessment of risks and the creation of procedures to prevent and control them.

Garda Plast strongly believes in the value of Corporate Social Responsibility (CSR) and to this end has relied on the **“EcoVadis®” universal “provider” platform for the evaluation of corporate sustainability (CRS rating)**, to monitor and improve its environmental and social policies.

The values, principles and rules of behaviour that govern the conduct of the business are formalized in the Code of Ethics, the contents of which will be explored in depth, together with the other aspects already mentioned, in the “Governance” chapter.

The companies have also established the organizational model pursuant to Legislative Decree 231/2001, useful for the easy and clear identification of roles and

related responsibilities; its continuous implementation and the presence of a Supervisory Body have the aim of exempting companies from being called to court for administrative crimes.

In order to guarantee the correct protection and circulation of personal data (ex EC Reg. 679/2016 - GDPR), the companies have prepared a Privacy Manual for the identification, minimization and management of significant risks thereof.



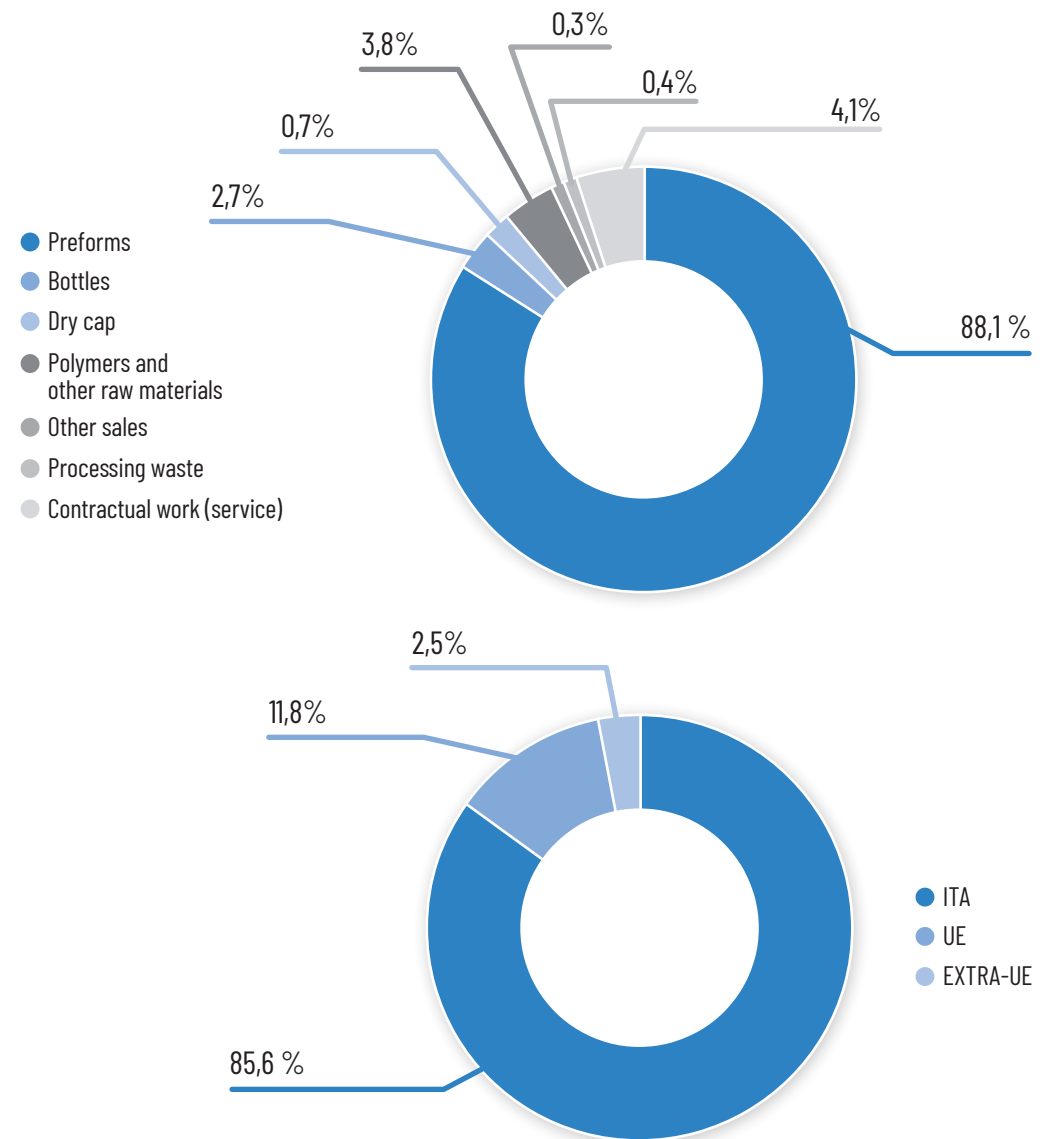
Identity and Strategy

01 Reference market

The Garda Plast Group operates mainly in the moulding of plastic preforms for the beverage, detergent, household & personal care and milk markets. In addition to the markets historically covered by the Group, the company, thanks to the significant flexibility of the production system, is also able to satisfy the needs of other sectors, providing solutions and applications for primary packaging for the food sector and beyond (oil, juices, wine but also cosmetics).

In 2022 the Group achieved approximately **100 million euros in revenues**, recording significant growth compared to the previous year. Relationships with customers are solid and long-lasting, in fact there is a very low turnover among them.

The graphs below show the breakdown of the revenues achieved by the Garda Plast Group during 2022, with details by type of good/service sold and by geographical area.



Identity and Strategy

01 Business model

Garda Plast has been operating in the plastic preform sector for 25 years. The main sales market is the beverage sector, in which Garda Plast is among the reference players in Italy in the production of PET preforms for the mineral water, soft drinks and detergents sectors.

The production process reaches high levels of reliability and efficiency ensured by modern and continuously renewed systems. In addition to the injection moulding machines, supplied by technological and market leading manufacturers, the various integral services (air compressors, refrigeration systems, trigenerator...) also have high standards. Attention to environmental impact is demonstrated starting from the separate collection of waste and packaging, the disposal of oils and other polluting substances, up to the abatement and continuous control of atmospheric emissions from the trigenerator. All production phases are also supported by an internal laboratory which guarantees the quality of the process and the innovation of the product.

Garda Plast, thanks to the integration of the subsidiary IFAP, specialized in the production and trade of PET preforms and blown bottles, has developed a business model that integrates perfectly in terms of market coverage and the Group's technical skills.

The size and capabilities of the Group allow it to better manage the fluctuations and uncertainties that periodically occur on global supply markets.

The growth strategy is aimed at consolidating Garda Plast's position on the markets currently present and encouraging its development on other adjacent segments, through the implementation of internal lines and possibly through acquisitions, as in the case of IFAP.

The business model is lean and flexible.



Raw materials are purchased on global markets (Asia, Middle East, Europe, Americas) in order to seize the best opportunities in terms of quality, prices, and supply times.

We also offer customers the possibility of obtaining supplies through labor (resin purchased by the customer) or through traditional sales (resins purchased by the Group).

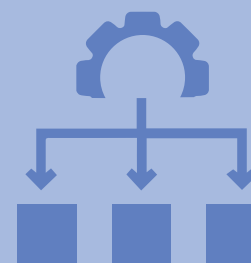
The plastics industrial sector is unable to influence the purchasing costs of resins. Consequently, the right mix of the above elements (purchases on global markets and sales methods to the customer) effectively eliminates the risk of changes in the price of raw materials.

A collage of financial and business icons. The icons include a white star on a blue square, two stacks of blue coins on a green rounded rectangle, a green person icon above a green hand holding a coin, a yellow checklist with three checkmarks and a yellow calculator with a percentage sign, a green group of people with a speech bubble, a white line graph with an upward arrow on a blue square, a yellow wheat stalk, a blue cloud with a magnifying glass over a bar chart and gears, three blue gears on a dark blue rounded rectangle, a blue magnifying glass on a blue square, a green percentage sign on a green square, a green hand holding a coin, a green bar chart, and a blue classical building with columns. The word 'Finance' is partially visible on the left.

- **UNI EN ISO 45001:2018:**
Safety at Work Management Systems (SWMS);
- **UNI EN ISO 9001:2015:**
Quality Management Systems (QMS);
- **UNI EN ISO 14001:2015:**
Environmental Management Systems (EMS);
- **BRC Packaging Ed. 6:**
Global Standard for packaging and packaging materials as a **Food Safety Management System** (FSMS).



ANTI-CORRUPTION AND REGULATORY COMPLIANCE



ORGANIZATIONAL MODEL

pursuant to Legislative
Decree 231/2001

Code of Ethics



The Garda Plast group relies on a stable, solid and modern governance, as an indispensable element to guarantee efficient management of the group companies in the interests of its stakeholders and to include in its growth strategies the search for sustainable development, capable of creating value by achieving not only better economic performance but also significant environmental and social results.

The Group adopts transparent rules and behaviours to ensure the correct functioning of its governance bodies and control systems. This governance includes rules, relationships, processes and business systems, through which authority is exercised and controlled.

The Garda Plast Group has adopted the following **governance system**:

Each of the Group companies (Garda Plast S.p.A and IFAP S.p.A.) has a governance system made up of the following corporate bodies:

- the Shareholders' Meeting, competent to decide on the matters reserved to it by law and the company statute;

- the Board of Directors, which periodically reviews the performance of the company and is called upon to decide on non-ordinary management decisions, then granting a specific mandate to the CEO;
- the President, who legally represents the Company before third parties and in court with the power to promote legal actions and requests;
- the Chief Executive Officer, to whom the ordinary management of the Company is entrusted within the limits of his powers;
- the Board of Statutory Auditors;
- the Auditing Firm, responsible for verifying and expressing an opinion on the adequacy of the financial statements and the administrative and accounting procedures adopted, and giving indications for the adoption of best practices in terms of management and control;
- Supervisory and Control Body pursuant to Legislative Decree 231/2001.

Governance

02

The Board of Directors

The Board of Directors (hereinafter also "BoD") is invested with the broadest powers for the ordinary and extraordinary management of the Company. Through its councilors, the Board of Directors is responsible for deciding on management aspects and convening meetings and setting the agendas. The Board draws up the draft financial statements, proposing it for approval by the Assembly and at the same time proposing the destination of the operating result. Furthermore, it plays a key role in the execution of the wishes that emerged during the Meetings in the interest of the Company.

The President legally represents the Company before third parties and in court with the power to promote legal actions and requests.

Below is the composition by gender and age of the Boards of Directors, which remained unchanged in the three-year period 2020-22 in terms of gender diversity.

Diversity in the Board of Directors of Garda Plast S.p.A.

Women		Men		Total	
No.	%	No.	%	No.	%
1	14%	6	86%	7	100%
Over 30 years		Between 30 and 50 tears		Over 50 years	
No.	%	No.	%	No.	%
0	0%	2	29%	5	71%

Diversity in the Board of Directors of IFAP S.p.A.

Women		Men		Total	
No.	%	No.	%	No.	%
1	20%	4	80%	5	100%
Over 30 years		Between 30 and 50 tears		Over 50 years	
No.	%	No.	%	N.o	%
0	0%	2	40%	3	60%

Governance

02

The Board of Statutory Auditors

The Board of Statutory Auditors supervises compliance with the law and the company bylaws, compliance with the principles of correct administration and the adequacy of the organizational and administrative structure adopted by the Company and its concrete functioning. The Board of Statutory Auditors does not have accounting control tasks, which have instead been assigned to the auditing company.

The Supervisory and Control Body

In compliance with the provisions of Legislative Decree 231/2001, Garda Plast S.p.A. and IFAP S.p.A. have equipped themselves with a Supervisory and Control Body (SCB), to which they have assigned the **supervisory** task:

- on the observance and dissemination of the Organization, Management and Control Model pursuant to Legislative Decree 231/2001 (hereinafter "Model 231" or "MOG 231") and its procedures by employees, corporate bodies and, to the extent applicable to them, consultants, suppliers and partners. To this end, the SB has access to all the documentation it deems relevant and must be constantly informed by the competent corporate functions on the aspects of the corporate activity that may expose the Company to the risk of committing one of the crimes mapped in Model 231, on relationships with consultants who operate on behalf of the company in the context of sensitive activities and extraordinary operations of the company;
- on the effectiveness and adequacy of Model 231 in relation to the company structure and the effective ability to prevent the commission of the Predicate Offences;
- on the opportunity to suggest to the Board of Directors the updating of Model 231, where there are needs to adapt it in relation to changed corporate and/or regulatory conditions.

In addition to what is described above, the SB is also entrusted with tasks related to the activities of:

- verification and control with respect to the actions connected to the sensitive activities mapped;
- definition, together with the competent company functions, of the training programs and the content of periodic communications, aimed at providing the necessary awareness and basic knowledge of the legislation referred to in Legislative Decree 231/2001;
- evaluation, in concert with the competent company functions and with the Corporate Bodies, regarding the adoption of any sanctions or disciplinary measures, without prejudice, for the imposition of the sanction and the related disciplinary procedure, to the competence of the function appointed for this purpose by the Company;
- monitoring the updating of the company organization chart, with particular reference to those internal reorganization activities which may have consequences for the applicability of the organizational model.

Governance

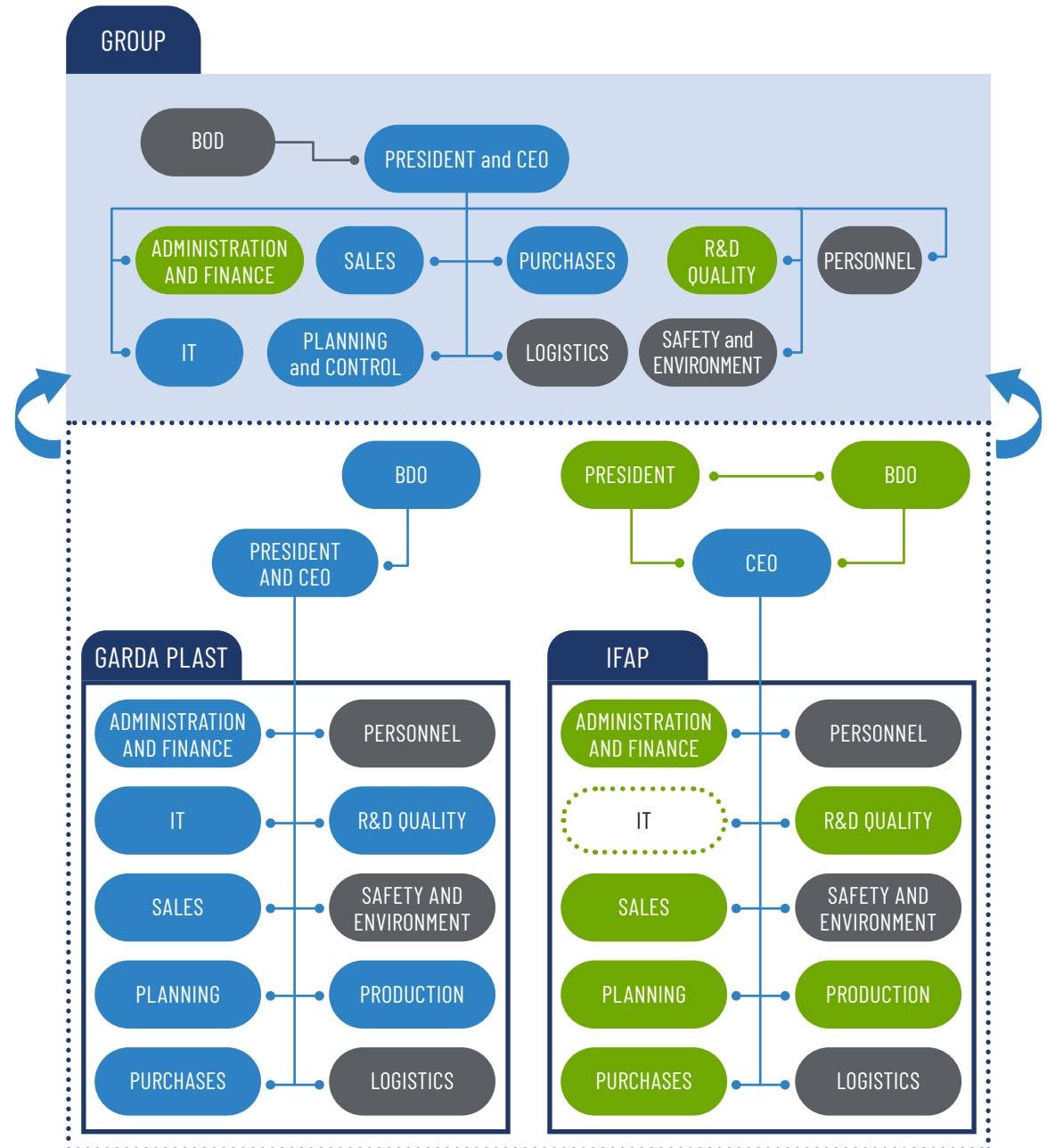
02 The organizational chart

The organizational structure expresses the system of functions, powers, delegations, decision-making processes and company procedures and provides a clear identification of the tasks and responsibilities of each person with respect to company activities.

The Garda Plast Group operates through two companies, Garda Plast S.p.A. and IFAP S.p.A., both led by a CEO, to whom the various functional teams report for each company. However, following the acquisition, Garda Plast S.p.A. and IFAP S.p.A. they embarked on a path that initially led them to operate in a coordinated manner and progressively to identify functional group leaders who lead their teams in both companies. The integration of the operating model at group level was further accelerated by the unification of information systems. Below is the functional organizational chart of the Group.

In particular:

- the Commercial, Purchasing, Personnel, Logistics, R&D Quality, Administration, Finance & IT and Safety and Environment areas have a single manager at Group level;
- Production continues to operate with a Company/plant focus but the Group's technical purchasing and maintenance functions have been centralized.



02 Governance

Ethics and integrity

Values and Code of Ethics

The Garda Plast group has adopted a Code of Ethics and Business Conduct which the members of the Board of Directors, the directors (President and CEO), employees and collaborators comply with, both in internal relations and in relations with third parties, within the scope of their respective skills and in relation to the position held in the company organization.

The Code dictates principles of corporate ethics and rules of conduct aimed at preventing behaviour in contrast with the values that the Garda Plast group intends to promote.

The value system promoted focuses on the following pillars:

- **Integrity:** acting with openness, honesty and reliability in relationships with all stakeholders;
- **EHS** (Environment, Health and Safety): operate in ways that allow the health and safety of the individual and the environment;
- **Customer:** promote the success of its customers by providing them with a valuable and innovative product;
- **Excellence:** pursuing excellence every day in every activity involving the Group;
- **People:** create a work environment that stimulates change, new ideas, respect for the individual and equal professional opportunities;
- **Profitability:** achieving sustainable financial results that allow profitable growth while respecting people and the environment;
- **Responsibility:** being responsible, both as individuals and as a Society, for one's own behaviours, actions and results.



Furthermore, within the Code of Ethics, the company has defined specific principles of conduct for each category of its stakeholders:

- **Conduct towards colleagues:** the Garda Plast group treats all employees fairly and does not tolerate any form of harassment. Maximum safety is guaranteed to employees, both in terms of risk prevention in the workplace and in the protection of personal data. No employee may be asked to break the law or the Company's Values and must report any suspicious person or activity to this effect.
- **Conduct towards commercial partners:** the Garda Plast group undertakes to avoid conflicts of interest and identify the situations in which these may occur. The group is not available to accept any form of gift that could be illegal or lead the company to be obligated in any sense. The company is also committed to respecting its competitors by using correct commercial practices and not contributing to the creation of any form of price manipulation. It also undertakes to provide only safe and reliable products, in compliance with contractual specifications, and not to compromise its Values in pursuit of mere profit.
- **Conduct of commercial resources:** the Garda Plast group trusts that its operators purchase, use and protect the Organization's assets while respecting the property and rights of others. To this end, commercial resources must not use, on their own behalf or on behalf of third parties, privileged information relating to the Organization or resources belonging to the latter for personal profit. Confidential information must also be protected and safeguarded from resources by all available means.
- **Conduct towards the Community:** the Garda Plast group believes that it is necessary to maintain a strong and proactive collaboration with the community in which it carries out its activity. To this end, the company undertakes to comply with all laws, regulations and company policies and not to offer any form of compensation to officials to influence their decisions. It also undertakes

to provide only precise and truthful information about the company to external agencies or authorities.

The Garda Plast group, through its companies, also requires its suppliers, contractors, subcontractors, clients, customers, consultants, mediators and intermediaries to act, in relations with group companies, in accordance with the provisions of its Code of Ethics, available also within the company website.



02

Governance

Organizational model pursuant to Legislative Decree 231/2001

The Garda Plast group, in order to improve its governance and its system of compliance with current legislation and with a view to ensuring correctness and transparency in the conduct of business activities and processes, has deemed it appropriate to adopt an Organization Model, Management and Control pursuant to Legislative Decree 231/2001, as a valid tool for promoting the culture of legality in the interest of all stakeholders.

Model 231 identifies the company processes at risk and regulates the behaviours that the various actors must maintain in carrying out their daily work and the control measures to be implemented and maintained and is composed as follows:

- General Part, containing the set of general rules and principles dictated by the Model;
- Special Parts prepared for some categories of crime contemplated in Legislative Decree 231/2001 and abstractly hypothetical in relation to the activity carried out by the Organization.

In particular, each of the Special Parts has the function of:

- identify the specific behavioural principles that the recipients are called upon to observe for the purposes of the correct application of the Model and in particular of limiting the risk of committing the specific type of crimes considered by each of them;

- provide the Supervisory Body and the managers of the other company functions that cooperate with it with the executive tools to carry out the planned control, monitoring and verification activities.

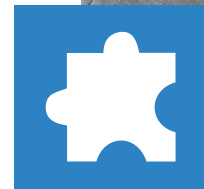
In the updates of the Model (October 2020 for the parent company Garda Plast and 2019 for the subsidiary IFAP), account was taken of the existing procedures and control systems already widely operating in the company, detected in the “as is analysis” phase, as suitable to also be used as crime prevention and control measures on the processes involved in sensitive activities. These procedures are not reported in detail in the Model, but are part of the broader organization and control system that it intends to integrate.

The key principles which inspire the Model are:

- the Guidelines, on the basis of which the mapping of sensitive activities was prepared;
- the complex system of procedures and control already implemented and certified by third-party bodies;
- the various certification systems obtained by the Group (see in this regard the following paragraph “Management Systems and Certifications”);
- the requirements indicated by Legislative Decree 231/2001 and in particular:
 - the assignment to an SB, within the company structure, of the task of verifying the effective and correct implementation of the Model, also through the



- monitoring of corporate behaviour and the right to constant information on the activities relevant for the purposes of Decree 231;
- the provision of adequate resources to the SB for the tasks entrusted to it and the expected and reasonably achievable results;
 - the activity of verifying the adequacy of the Model with consequent periodic updating (so-called ex post control);
 - the awareness and dissemination activity at all company levels of the behavioural rules and behavioural principles established;
 - the general principles of an adequate internal control system and in particular:
 - the verifiability and documentary evidence of the operations relevant for the purposes of Legislative Decree 231/2001;
 - compliance with the principle of separation of functions;
 - the definition of authorization powers consistent with the assigned responsibilities;
 - the communication of relevant information to the SB.



Governance

02 Information flows and whistleblowing

Employees, managers and administrators are required to report to the Supervisory Body with reference to all acts, behaviours or events, of which they become aware, which could lead to a violation of the Model or which, more generally, are potentially relevant for the purposes of Decree 231.

The obligation of a structured information flow is a tool to guarantee the supervisory activity on the effectiveness and efficiency of the Model and for the possible subsequent verification of the causes that made it possible for the crimes envisaged by Decree 231 to occur.

As required by the Guidelines and best practices of Confindustria, the information flows to the Supervisory Body refer to periodic information (or following specific events) by the company key functions operating in the areas at risk of committing crimes and to ad hoc information flows, regarding events that could give rise to the Company's liability pursuant to Legislative Decree 231/2001.

Beyond the information flows set out above, the Group, with reference to the so-called **whistleblowing** institution, also adopts all the necessary measures to ensure that, with regards to reports of possible offences, the following are ensured:

- multiple channels that allow the presentation, to protect the integrity of the entity, of detailed reports of illicit conduct, relevant pursuant to Decree 231 and based on precise and consistent factual elements, or violations of the

Model, of which they have become aware based on the functions performed; these channels guarantee the confidentiality of the identity of the reporter in the reporting management activities;

- the prohibition of retaliatory or discriminatory acts, direct or indirect, against the reporter for reasons connected, directly or indirectly, to the report.

Governance

02 Anti-corruption and regulatory compliance

For both companies, Garda Plast S.p.A. and IFAP S.p.A., the anti-corruption policies and procedures set out in Model 231 have been communicated to the organization's governing bodies and employees. The Code of Ethics and Business Conduct and the MOG 231, with the related anti-corruption procedures, are shared with suppliers when the commercial collaboration is undertaken.

The assessment of corporate operations with respect to risks related to corruption was carried out for the activities of both companies, in general, mapping the entirety of the operations.

As part of the preparation and management activities of Model 231 adopted by the Companies, a specific risk assessment was conducted aimed at identifying corporate processes at risk of corruption, with specific reference to both "public" corruption crimes and corruption crimes between private individuals.

The risk assessment, which was conducted through documentary analysis and interviews with the key functions, had a reassuring outcome, having not highlighted concrete and effective risks in this sense. However, given the impossibility of excluding a priori an abstract risk in relation to corruption issues, in Model 231 adopted by Garda Plast S.p.A. and IFAP S.p.A. the company processes exposed to this risk are identified, i.e. the sensitive activities:

- management of relations with the public administration (including the case of inspections);
- selection of suppliers and consultants and management of related relationships;

- selection and hiring of personnel;
- management of gifts, donations and sponsorships;
- management of travel and entertainment expenses;
- litigation management;
- management of customer relationships and management of disputes and conclusion of settlement agreements;
- management of relationships with certification companies.

Following this investigation and identification activity, the management and control methods of sensitive activities and their compliance with commonly accepted internal control principles were verified and the improvement actions to be implemented were identified both at the internal procedures and organizational requirements.

In the three-year period 2020-2022, no reports were received to the SB through the established channels and there were no confirmed incidents of corruption.

In the three-year period, no sanctions were imposed for violations of regulations on product safety, industrial and intellectual property, or in marketing activities, nor were any thefts, leaks or losses of confidential data recorded. To date, there are no substantiated complaints received from regulatory bodies or external parties regarding privacy violations. In order to guarantee the correct protection and circulation of personal data (ex Reg. CE 679/2016 GDPR) the companies Garda Plast S.p.A. and IFAP S.p.A. have prepared a Privacy Manual for the identification, minimization and management of significant risks thereof.

Governance

02 Management systems and certifications

The Garda Plast S.p.A. companies and IFAP S.p.A. have set up an Integrated Management System (IMS) that covers all sensitive areas of the company, promoting quality, environmental awareness, food safety, legality and safety at work. Different Management Systems are therefore applied within the IMS which, when possible, are integrated with each other. Therefore, the Quality Management Manual (QMM) represents the connection between the general documentation and the specific documentation for the Management System and highlights the connections. The companies have drawn up, in line with the IMS and following the acquisition of IFAP S.p.A., a Group Corporate Policy, which explains that, in order to guarantee adaptation to the evolution of the corporate context, the Management promotes improvement of this System, in particular to:

- provide greater guarantees on food safety and the hygienic-sanitary quality of finished products;
- promote the development and constant improvement of the culture of product quality and food safety;
- increase environmental performance;
- improve the performance of the Security System;
- increase the efficiency and effectiveness of processes to contain costs, in particular waste;
- expand markets, seizing the opportunities of new spaces, sectors and niches, through the introduction of highly specific personnel for the implementation of said sectors;
- coordinate and complete the organizational and procedural innovations continuously introduced and correctly manage the new machinery and equipment made available in the last two years;

- implement the digitization of systems and procedures.

Each company function is responsible for the quality of its work. From this perspective, the valorisation of human resources plays a key role, through team work, continuous training and an evaluation system oriented towards the recognition of merit.

On the basis of the above, the General Management sets annually, for each process present in the two companies of the Group, specific, planned and measurable objectives, taking into account the congruity with the Policy and with the commitment to continuous improvement and makes the resources available necessary for their achievement. Further objectives are established by the General Management during the preparation and updating of the context analysis. The management review represents the moment for the re-evaluation of all the elements of the Integrated Management System and the actions prepared to achieve the objectives and manage the risks and opportunities and, therefore, define the actions for its improvement.

The Garda Plast S.p.A. companies and IFAP S.p.A. draw up, implement and update the Integrated Management System according to the requirements of specific standards and regulations:

- **UNI EN ISO 45001:2018: Safety at Work management System (SWMS);**
- **UNI EN ISO 9001:2015: Quality Management Systems (QMS);**
- **UNI EN ISO 14001:2015: Environmental Management Systems (EMS);**
- **BRC Packaging Ed. 6: Global Standard for packaging and packaging materials as a Food Safety Management System (FSMS).**

Garda Plast S.p.A. and IFAP S.p.A. have shown great attention in the preparation of the Integrated Management System, committing themselves to having all the resources necessary to maintain the certification of the ISO and BRCGS² systems.

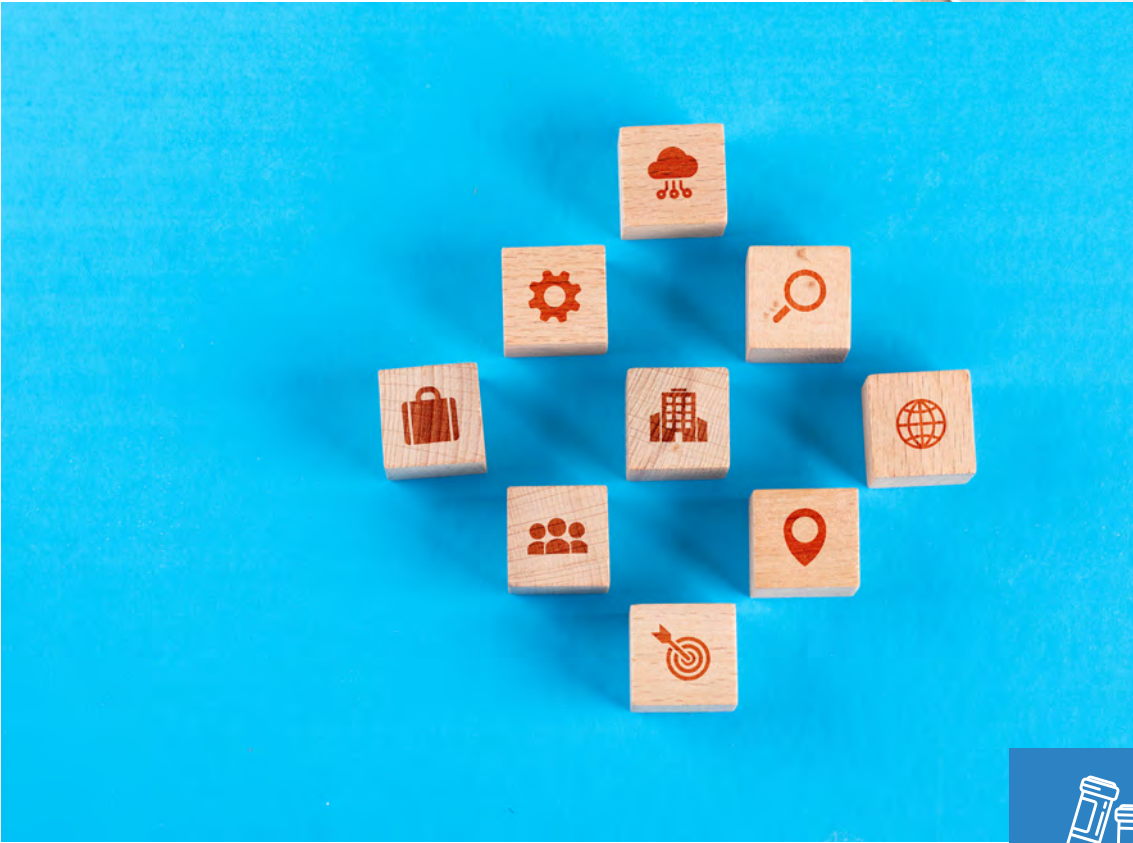
Below is the field of application for each of the Management Systems included in the IMS.

Safety at Work Management System (SWMS), and Environmental Management System (EMS)	Quality Management System (QMS)	Environmental Safety Management System (ESMS)
<ul style="list-style-type: none"> • Design and injection moulding of plastic preforms for the production of containers for food and non-food liquids 45001 (Garda Plast S.p.A.) • Production by injection and co-injection of preforms and blow moulding of PET, R-PET and biopolymer bottles for food and industrial use 	<ul style="list-style-type: none"> • Production of preforms, bottles and plastic containers for food and industrial use 	<ul style="list-style-type: none"> • Production of PET and R-PET preforms for mineral waters, soft drinks, fruit juices, fruit syrups, milk, wine, vinegar, edible oils and cosmetic products through injection moulding process (Garda Plast S.p.A.) • Production of preforms and blow moulding of PET bottles for the food and cleaning industries through injection and co-injection process

To ensure effective functioning of the Integrated Management System, the General Management stimulates and encourages the communication of improvement proposals from employees and Managers through the previously mentioned channels (direct reports to the relevant Managers or to the Supervisory Body and use of the "Reports" form by the Employees").

Furthermore, it should be noted that the two Group companies have relied on EcoVadis to monitor environmental and social practices, through the comparison of the sustainability of global supply chains. Presence on the EcoVadis platform allows you to measure and qualify the level of Corporate Social Responsibility (CSR).

² BRCGS was previously known as BRC (British Retail Consortium). BRCGS (Brand Reputation Compliance Global Standards) is a consumer protection organization, used by thousands of certified suppliers in 130 countries, with certification issued through a global network of accredited certification bodies.

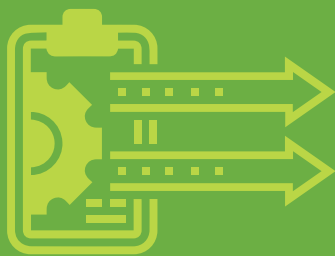


A large, bold, blue number '03' is centered on a white background. The '0' is a simple oval shape, and the '3' has a rounded top and a curved bottom. The number is rendered in a sans-serif font.

Productive Capital



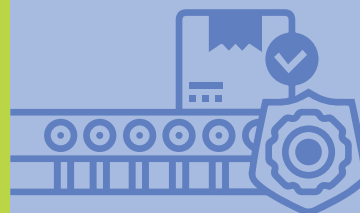
Total used
materials
(tons)



Year	Total used materials (tons)
2020	65,085.88
2021	65,480.61
2022	67,312.04

R-PET
is approximately
50%
higher than
virgin plastic

production
processes from
5% up to
100% R-PET
on each line



4 automatic quality control
machines are used
installed since **2009**

12
monitoring
audits

100%
recyclable
multilayer
preform



With the aim of offering a product and service of the highest quality, the Garda Plast Group exploits the experience and skills gained over time by the respective companies, respecting the legislative provisions relating to product quality and safety, and responding to the contingent needs of the its customers and other stakeholders.

The Garda Plast Group is able to satisfy the requests of different sectors: beverages (mineral waters and soft drinks), food sector (oil, milk, juices, wine and others) as well as detergents but also nutraceuticals. The Garda Plast Group can count on a **R&D and Quality team** reporting directly to the CEO, which works in synergy with

the Production team, Customers and the most innovative suppliers to develop new product and process solutions and respond to the most demanding requests of the market, in particular with reference to efficiency and sustainability.

This important know-how, combined with cutting-edge systems, guarantees high quality and careful cost control.

The production of PET preforms and bottles is also carried out in full compliance with the food standards imposed by **BRC³ Packaging**, thanks to the long, in-depth experience in the sector.

.....

3 Quality standards required for suppliers who want to enter the English large-scale retail trade market, but recognized worldwide by the FSGI.

Productive Capital

03 Raw materials management

Below are the main materials used in production expressed in tons and divided into macro categories.

Used materials (tons)	2020	2021	2022
PET plastic	44,995.0	44,225.4	46,555.1
R-PET plastic	6,528.9	8,395.9	7,445.6
Colours	437.9	470.2	412.0
Additives	7.5	9.1	6.6
Nylon	143.9	292.9	300.3
Lubricants	9,501.0	8,478.9	8,474.4
Antifreeze	0.0	4.2	4.2
Dry ice	12.9	12.1	13.1
Cardboard	1,264.0	1,428.3	1,477.2
Pallet	2,132.2	2,122.7	2,279.7
Plastic film	41.4	40.9	44.6
Metal cages	21.3	0.0	299.3
TOTAL	65,085.88	65,480.61	67,312.04

Consistent with what is subsequently reported with respect to consumption in the "Natural Capital" chapter, a slight increase in quantities emerges, as an expression of business growth.

In particular, given the substantial stability of purchases, and therefore of use for production purposes, we note a slight growth in the use of virgin PET polymer (+5.3%) and a decrease in 2022 in the use of the polymer R-PET, after a significant increase in the use of the latter was recorded in 2021 (+27%). R-PET is made from polyethylene terephthalate and is produced by recycling PET.

From a technical point of view, the Garda Plast Group has the necessary technology for the use of Re-Pet and, for some important customers, already produces productions with 100% Re-pet.

At present, however, the selling price of R-PET is approximately 50% higher than virgin plastic, due to the costs resulting from the manufacturing process to obtain recycled material.

It is in this activity that the efforts of the major market players are currently concentrated, working to make the process more efficient, so as to make the purchase economically attractive.

Productive Capital

03 Research and development

The internal team dedicated to Research and Development is organized to oversee two main lines of activity, the first dedicated to the mechanics of production which follows the optimization processes, the second concentrated on the engineering of raw materials through the application of technologies related to processing of new polymers and biomaterials.

The focus is on innovation through new systems and the installation of technologically advanced machinery, which allow both a reduction in costs in terms of efficiency and energy consumption, and the possibility of implementing the quality control process through the automation of certain processes. In fact, four automatic quality control machines are used, installed since 2009 and capable of managing all the production lines: the product is checked for the possible presence of bubbles, contamination or other flaws.

Research and Development projects are born and evolve in collaboration with customers and commercial partners, who provide useful input and communicate precise needs that also reflect specific market trends. The projects started that follow this procedure are managed internally or, with a view to efficiency, in synergy with commercial partners.

Among the objectives pursued by the R&D projects, there is also the reduction of the weight of the preforms with consequent less use of plastic material. In 2021, for example, a new type of closure was developed in collaboration with a customer with a saving in terms of raw material weight of approximately 2.8 grams per preform while maintaining the characteristics of the final container unchanged. The use of a smaller quantity of material is in fact a priority of the company as well as one of the main market trends, and will become increasingly important in the coming years.

Projects to reduce the percentage of colour are currently underway, always with the aim of maintaining the



performance of the product unchanged.

One of the main business developments concerned the use of recycled R-PET material which, with the construction of a new production plant in 2020, was extended to all production lines. Each line is in fact equipped with a gravimetric dispenser to be able to manage blends of material by mixing virgin PET with recycled R-PET in the different percentages requested by customers. The production is able to process from 5% up to 100% R-PET on each line.

Furthermore, the Group has always been considered among the leaders in the production of multilayer preforms, which involve the combined use of PET and other materials (nylon or others): the PET preform therefore has an internal layer which, acting as a barrier, allows avoid the loss of CO₂ in the case of containers for mineral water or extend the "shelf-life" of the product in the case of milk.

In recent years, the Group has invested significantly in the latest multilayer technologies, in particular for the use of nylon, which is positioned in the internal layer of the preform without having to use blends of barrier materials which could not be recycled and would be difficult to separate from PET. This technology, combined with the Group's know-how, allows us to produce a 100% recyclable multilayer preform.

Among the R&D projects on multilayer, in partnership with one of the main players in the sector, a long-life milk container produced in triple-layer PET instead of HDPE was developed internally, with the result of creating a highly recyclable product, reducing the consumption of materials and make the production process more efficient, with consequent energy savings.

In line with its growth process towards an increasingly sustainable business model, Garda Plast's future objective is to continue studying new packaging solutions and to use new, even less impactful materials.



Productive Capital

03 Quality and safety of products

To guarantee the quality and safety of the articles produced by the Garda Plast Group, it is specified that these comply with European and Italian community legislation (including subsequent updates and modifications) reported in the list below.

EUROPEAN COMMUNITY LEGISLATION

- EC Regulation No. 1935/2004, article 3, article 11, paragraph 5, art. 15 and 17
- EC Regulation No. 1895/2005
- EC Regulation No. 2023/2006 (GMP Regulation)
- EU Regulation No. 10/2011
- EC Regulation No. 282/2008
- EU Regulation No. 1616/2022

ITALIAN LEGISLATION

- Presidential Decree 777/82
- Ministerial Decree 03/21/1973
- Legislative Decree February 10, 2017, n. 29

The tool used by the Garda Plast Group to evaluate hazards, estimate risks and establish specific control measures is the preparation of a HARA (Hazard Analysis Risk Assessment) System, which emphasizes the prevention and control of the production process rather than relying on checks on the finished product.

In identifying the hazards, it is necessary to consider, to limit the scope of application, on the one hand the fact that the Garda Plast Group also produces packaging for the food industry and on the other that the inspiration for the analysis of the hazards concerns, in addition to health and hygiene safety, also the guarantee towards the customer. This second element entails the need to monitor the safety of some mandatory characteristics, as well as the qualifying parameters of the product supplied.

Hazard analysis consists in identifying those potentially connected to the use of the products and which, therefore, can contaminate packaged food, alter the legal conformity of the products, cause critical defects for consumer safety, have impact on the functional integrity and performance of the finished product. The identified hazards must then be assessed according to their importance.

The hazard analysis is based on the evaluation of all the activities involved in the production phases to:

- identify potentially dangerous raw materials and the hazards associated with them;
- identify any new hazards that may be introduced during process steps;
- identify possible sources of contamination;
- estimate the risks and severity of the hazards considered.

The evaluation of potential hazards, associated with all stages of company production, is declined by establishing the probability of the event and its severity. The main hazards and potential risks identified are: microbiological hazards, biological hazards, chemical hazards, physical hazards, functional alterations, improper uses, malicious acts and fraud.

Similarly, suppliers are evaluated considering their impact on processes or products also with reference to the risk that they can determine directly or indirectly on the standards and expectations of interested parties. Furthermore, they are also differentiated with reference to the risk they can cause to the health and safety requirements of the products. The supplier evaluation, selection and monitoring methods are detailed in the "Economic-financial capital" chapter.

In order to evaluate and improve the level of awareness of the personnel on the issues of Product Quality and Safety, the company prepares an Action Plan, identifying specific activities that involve all areas of the site that influence the safety and quality of the products, methods of carrying out and controlling these activities, implementation times and responsibilities.

Some examples of activities that may fall within the Plan are:

- administration of questionnaires or carrying out of interviews: the quality manager annually submits questionnaires to the various company figures covering at least a third of the personnel, or carries out an interview in order to evaluate the level of awareness of the individual figures on the topics described above. The questionnaires and/or interviews focus on practical aspects, differentiated by function, in order to understand the correct approach to the different problems;
- planning of targeted training interventions based on the results of the investigations described above, updating the training program;
- mechanisms for collecting feedback from the personnel;
- meetings to involve the personnel in defining product safety objectives;
- implementation of effective communication strategies for the personnel;
- activities to maintain product safety standards;
- possible implementation of improvement actions in order to support any deficiencies found (e.g. modification of operational practices, etc.).



Productive Capital

03 Process evaluation and internal audits

To evaluate the conformity of the Garda Plast Group's Integrated Management System, which includes the entire production process, internal audits are carried out to verify compliance with the reference regulations and standards as well as to evaluate the degree of application. For each production plant, the Quality Management Manager (QMM) is responsible for their planning, formalized in the **Internal Audits Plan**, which is updated and issued at the beginning of each year. Planning is carried out on the basis of the criticality of the process, the complaints and non-conformities that have emerged against it, but coordinated at Group level to be able to take advantage of internal auditors across the two company sites.

Furthermore, 12 BRCGS monitoring audits and inspections are carried out to verify adequacy with the global standard of the same name for packaging materials.

The Plan also lays out the tests carried out to evaluate the effectiveness of some specific elements of the management systems:

- verification of environmental legislative compliance;
- verification of legislative compliance with workplace safety;
- verification of the application of Good Manufacturing Practices (GMP);
- proof of traceability;
- withdrawal/recall simulation.

Extraordinary interventions on the planning of internal audits are possible, following particular events such as complaints from customers or other interested parties, changes to the Integrated Management System, situations of non-compliance (including accidents or injuries) and changes material to business processes or factors.

The Quality Management Manager is responsible for:

- disseminating the plan to interested parties via email for information or for communication to the evaluators of the assignment;
- identifying the qualified auditors to whom the checks are assigned, avoiding involving, for the execution, personnel with specific responsibility in that process, in the name of the principle of independence of the evaluators;
- ensuring the presence of personnel capable of carrying out the audits, and therefore possibly takes responsibility for training the identified personnel or seeking them externally.

The auditor carries out checks on the personnel involved in the various processes, reporting the outcome of the audits at the level of:

- BRC Packaging and ISO 9001:2015 check lists, with issuing a summary report of the non-conformities that emerged;
- specific check lists for environmental legislative compliance and workplace safety checks developed by the auditor.

The reports are brought to the attention of the managers of the verified processes, who are responsible for implementing the corrective actions opened following the issue of non-compliance. The process for managing corrective actions is described in the **Non-Conformities Management Plan**.

The Plan describes the method defined by the Organization for the management of: non-conformities relating to products and services; environmental non-compliances; non-compliance relating to health and safety aspects; accidents and near-accidents; accidents; corrective actions; complaints from customers or other interested parties. Please refer to the next paragraph for further information on the management of non-conformities.

Subsequent verification activities will have to ascertain the implementation and effectiveness of the treatments of non-conformities and corrective actions that emerged during previous audits. Once the verification activities have been carried out, the Quality Management Manager updates the Audit Plan. The results of the audits are subsequently transmitted to the General Management as support for the review activities of the Integrated Management System.

In 2021, a complete audit was conducted with a joint ISO and BRCGS packaging checklist, with the support of an external consultant, and all company areas and activities were verified: the outcome highlighted a well-integrated and overall correctly managed system.

03

Productive Capital

Management of non-conformities, corrective actions and complaints

The management of non-compliance, corrective actions and complaints follows the identification and recording of reports. The identification may concern: incoming material or services, checks on the in-progress or final product, customer complaints, complaints to the supplier, the entire Integrated Management System (safety at work, quality, food safety and environment), or in a part of it.

In the event of non-conformities detected in the processing phases, it is the responsibility of the operator concerned to immediately activate the shift manager and record the references in the appropriate forms.

The operating methods, according to which the Organization manages non-conformities, follow a precise process which is summarized below:

- 1) The Quality Control Manager, in collaboration with the functions involved and possibly with the BRC Manager, promptly identifies the methods of treatment

of the non-conformity found, indicating times and responsibilities and what is defined is formalized by the Manager in the Non-Conformity Management, corrective actions and complaints.

2) The Quality Manager together with the BRC team carries out an in-depth analysis of the causes that generated the non-conformity, questioning the reasons identified several times until reaching the deepest origin of the event, so that what is reported in the non-compliance management model conformity is sufficient to demonstrate the accurate evaluation, the methodologies of which may be different (brainstorming, 8D, Ishikawa diagram, etc.). The analysis of the causes is always envisaged in the case of: complaints from customers, non-conformities which may have an impact on Health and Safety, on the Environment, on the hygienic-sanitary safety of the products and non-conformities whose effect may jeopardize the effectiveness of the different Management systems.

3) The manager ensures the closure of the non-conformity report and its archiving.

Some particular cases are specified in the case of non-compliance relating to:

- health and safety at work: the analysis is shared with the Workers' Safety Representative for his involvement in subsequent treatment and resolution procedures, including any corrective actions;
- purchased products: the quality manager undertakes awareness-raising actions and/or charges the costs incurred to the supplier;
- products owned by the customer: activation of the Sales Office, which informs the customer of the event and agrees on the processing activities, and also collaborates with the quality manager for the management of the non-conformity report.

If the problem encountered cannot be resolved by simply treating the non-conformity, the corrective action management procedure is started.

It is possible that some customers contractually require Audits to be carried out at the company headquarters. If during these Audits the customer finds non-conformities, the latter, in addition to being treated and documented as required by the contract with the customer, are managed as internal non-conformities and therefore the process described above is followed.

If the non-conformity found or the complaint has an impact on the hygiene/health aspects such as to imply the withdrawal of the product, the withdrawal will take place according to specific instructions provided by the Management System.



Relational Capital

04



The group supports local organizations such as



sector fairs in **Milan, Munich and Düsseldorf**

associated with the
ITALIAN PACKING INSTITUTE



developing a
CIRCULAR ECONOMY
model



The success of the Garda Plast Group is linked to the quality of its offer, the ability to innovate and the level of service it manages to ensure to its customers.

This is also the reason why the Garda Plast Group conducts its business in a context

of collaboration and development of synergies with businesses, institutions, public and private research bodies in the area, national consortia for the collection and recycling of plastic materials, in the scope of projects of strategic interest aimed at innovation and at the transfer of technologies and knowledge.

Relational Capital

04 The ethics of commercial relations

The Garda Plast Group manages relationships with its commercial partners and competing companies through strict observance of the laws, market rules and guiding principles of fair competition, combating any form of potentially illicit agreement or behaviour.

For Garda Plast, it is in fact of primary importance that the market is based on correct and fair competition: with this aim, the Organization avoids any form of illicit or unfair behaviour aimed at taking possession of trade secrets and avoids hiring employees from competing companies with the intent of obtaining confidential information.

The collection of information on competitors must comply with privacy legislation and exclude any form of pressure on employees or former employees, customers or suppliers of competitors.

As will be explored in greater detail in the following paragraph, as regards commercial relations with its customers, Garda Plast bases its relationships by seeking rigorous compliance with the legislative provisions in force and existing internal procedures, as well as with the principles of integrity, honesty, correctness, respect and mutual trust, as well as professionalism, transparency, independence and fairness.

The Group's main objective is to increase the level of satisfaction with the products and services it offers, meeting the needs of all its stakeholders, both current and potential, and providing truthful and complete information, so as to allow its customers a

conscious and rational decision. These relationships, in compliance with the guidelines governed by the company Code of Ethics, are managed according to the principles of maximum collaboration, availability, professionalism and transparency, respecting confidentiality and the protection of privacy, in order to create the foundations for a solid relationship, lasting and mutual trust.

The solid and loyal relationship that the Garda Plast Group has established with its customers, as well as with its suppliers, is also demonstrated by Research and Development projects which start from specific customer requests and which take place in synergy with them, as well as with suppliers, to search for the most suitable materials to satisfy the needs required by the specific situation.

The Garda Plast Group also undertakes to ensure that its business is carried out in such a way as not to violate under any circumstances the international embargo and export control laws in force in the countries in which the Organization operates or could operate.

The close relationship that binds the Garda Plast Group to its customers is also manifested in the company's commercial practices: no specific marketing initiatives are envisaged as the Organization has created direct and consolidated relationships with its customers over the years. Through **participation in trade fairs in the sector, both nationally and in Europe**, the most relevant in Milan, Munich and Düsseldorf, the Garda Plast Group has the opportunity to meet and interact directly with its customers.

Relational Capital

04 Relationship with customers

Garda Plast, aware of the centrality that its customers play for the purposes of continuous and sustainable growth, takes the needs of each individual commercial partner into great consideration and carries out its activities responsibly. In the B2B (business to business) market in which the company operates, this factor takes on even greater importance: its product does not reach the retail customer as happens in the B2C (business to consumer) market and the Group's turnover depends significantly by a group of some large customers: for this reason, building solid commercial relationships and creating links that allow Garda Plast and its partners to grow and develop their business in synergy becomes a factor of fundamental importance.

The success of Garda Plast is therefore significantly linked to the satisfaction of the customers and to the perception of the quality of the product offered to them. Compliance with the product requirements requested by customers, as described in detail in the "Productive Capital" chapter, is therefore managed through structured procedures.

Another element of success is the trust that the Group has gained over the years on its reference market thanks to the high level of service offered. Even though the business is characterized by seasonal demand, Garda Plast has always demonstrated that it is able to manage peaks in work, maintaining its quality standards.

In fact, Garda Plast satisfies the multiple needs of customers thanks to a production system capable of creating ad hoc products, with a careful selection of materials, always responding to customer requests in terms of quality, composition, design and sustainability. These characteristics allow Garda Plast to create considerable added value to the company's product, resulting in a high level of customer loyalty.



04

Relational Capital

Product sales process

Garda Plast's sales process occurs according to specific operating methods, observed in the evaluation of the contractual phases aimed at the sale of plastic preforms, and criteria that ensure compliance of the supply with the requirements, both express and implicit, agreed with the customer.

During the negotiation phase of the sale of preforms with possible new customers, all the useful information is collected from the customer to formulate a product proposal that is adequate both from a technical and qualitative point of view, in compliance with mandatory regulations, in particular regarding the destination of use.

Depending on the customer and the type of contractual relationship that the Organization establishes with him, the documentation necessary to complete the sale is sent, which may include one or more of the following elements:

- request for quotation, which consists of any communication, in a suitable form, aimed at obtaining the issuance of an offer. Customers indicate data and characteristics of the requested product and in particular the intended use, so that the company can guarantee compliance with the food hygiene standards required by the regulations;
- sampling of the affected preforms, upon customer request;
- general estimate which reports all the production and cost information that the company uses to define the contractual basis to be implemented depending on the type of customer;
- offer, which contains the description of the best conditions applicable for the supply. In the case of some loyal customers, personalized price lists with validity dates are also provided;

- order and contract;
- order confirmation, as the last phase of the sales process which outlines all the clauses and conditions of the order previously agreed with the customer. This phase exists only in the case of a verbal order, while issuing the confirmation is not mandatory in the case of a written order received from the customer.

As anticipated, the intended use must be indicated by customers in order to guarantee quality, safety of end consumers and compliance with regulations. If this does not happen, the relevant personnel are required to report this lack to customers and request its integration.

Relational Capital

04 Adhesions to external initiatives and memberships

The Garda Plast Group represents a reality linked to the territory in which it operates and to this end is committed to joining some external initiatives to support the local community, both in terms of economic support and active participation.

The Group first of all takes part in awareness-raising initiatives on recycling issues among the local community in synergy with the CoRiPET consortium.



CoRiPET is a voluntary, non-profit national consortium of producers, converters and recyclers of PET bottles. It is recognized by the Ministry of the Environment and its objective is to collect and recycle the PET bottles placed on the market by the manufacturing companies belonging to the consortium. The bottles are collected and recycled to become R-PET which can be used in the production of new bottles. In this way it is possible to facilitate and implement the recycling process of companies belonging to this sector, thus producing less plastic.

CoRiPET's mission consists in directly managing the life cycle of PET bottles and bottles placed on the market by its members, thus developing a **circular economy** model. For further information on this, please refer to the "Natural Capital" chapter.

The Group companies are advisors to this consortium: in collaboration with CoRiPET, over the years they have created awareness initiatives on the topic of recycling within schools. The goal is to extend these initiatives also within universities.



IFAP S.p.A. has also developed a partnership with Ferrero on the application of bioplastics, in synergy with the Department of Food Sciences of the University of Turin: the aim is the study of plastic products and the search for points of improvement with a view to greater sustainability.

The Group is also associated with the **Italian Packing Institute**, an associative network that provides guidance in terms of technical, regulatory and commercial knowledge to all members, also through constant dialogue with dedicated events and meetings and the possibility of participating in courses organized by the Institute.

The Group's support also and above all takes the form of local organizations that are in line with the fundamental values of the Organization.



"La Cometa Onlus" Association was founded in 2007 and deals with people suffering from psycho-social distress and, through workshops and various initiatives, has the objective of shared well-being and social reintegration. The Group companies make a donation to this charity every year and intend to plan further initiatives in the area in synergy with the Association in the future.

To support the local community, the Group also provided donations for the social and economic hardship caused by Covid-19 and contributed, in collaboration with Confindustria, to the diffusion of **life-saving totems** in the local area.



IFAP S.p.A. also supports the "SOS children's villages" Association, which provides assistance to children, young people and their families through five SOS villages on the Italian territory, precisely in Trento, Ostuni, Vicenza, Mantua and Saronno. There is also a family foster care program in Turin and a psycho-social support program for unaccompanied foreign minors in Calabria.

The association operates throughout the world through reception and protection interventions, family support, education and health, emergency, with the aim of guaranteeing every child the right to grow up peacefully and healthy in a welcoming family environment and to fully develop its potential.





Economic-financial Capital

05



Generated economic value

66,314,480 €

in 2021

101,778,101 €

in 2022

almost
50%
increase
in revenue
in **2022**

Distributed
economic value

60,164,176 €

in 2021

91.393.442 €

in 2022

Generated
economic value

+100 million €

of which

91 million €

distributed to various stakeholders



The 2022 fiscal year ended for Garda Plast with a positive financial performance compared to the previous reporting period: the company managed to guarantee a high level of economic stability to its stakeholders despite the period of uncertainties linked to both the pandemic and geopolitical causes.

The strategic aspect relating to the establishment of the Group can be seen in particular in the diversification, despite the complementarity, of the outlet markets of the two companies, in the absence of overlaps in the commercial relationships between them and in the integration of the know-how developed by both companies in their respective markets. In this regard, it should also be remembered that in 2019 the industrial integration process between the two companies was completed with the revision of the entire production layout and the movement of some machines from the Polpenazze production site (Garda Plast) to that of Palmanova

(IFAP), as well as with the construction of a new factory on the latter's site. To date, the integration process has been successfully concluded and the Group therefore boasts two efficient and highly specialized production plants.

In 2022, the Group achieved a significant growth in revenues determined by the increase in final sales prices, due to the rise in the costs of raw materials and energy, in the face of a trend increase in sales volumes, compared to the previous financial year. In particular, in 2022 there was a contraction in the milk market, resulting from the strategic choice of no longer serving a customer who imposed a fixed price for the entire financial year, offset by an increase in the bottle sector, thanks to a recovery in consumption after a particularly difficult two-year period due to the Covid-19 pandemic, as well as a growth in the sales of multilayer preforms, a segment in which the Group has carved out a leadership position.



In this economic context, the Group managed to significantly improve its profitability mainly through the implementation of a commercial activity more concentrated on customers with higher added value, as well as carrying out a series of interventions aimed at optimizing and making the production processes. In this sense, the two most significant interventions concerned the completion of the transfer operations of the machines from the old to the new IFAP industrial building, which guaranteed a significant cost saving, as well as the choice to transfer part of the production from the subsidiary IFAP to the parent company Garda Plast. This last decision was made following an evaluation of the opportunity cost of the different allocation of production, also taking into consideration the increase in energy costs. Finally, as regards business growth, during 2022 the Group was awarded a new supply contract of a significant amount, starting from the second part of 2023.

The Group was therefore able to generate positive results in adverse periods, while confirming the resilience of the reference market and the ability of both the Group and the management team to adapt to different market contexts.

Finally, attention is called on the fact that the Group has no direct exposure to the countries belonging to the Russian Federation.

Economic-financial Capital

05 Generated and distributed economic value

The table below shows the income statement items of the financial report of the Garda Plast Group, reclassified according to the accrual principle, i.e. considering only the costs and revenues that have effect in the given reference period, without considering past or future financial events and at in order to highlight how the economic value produced by the Group is transferred to its various stakeholders, ensuring the transparency of the process. In fact, within the item "Distributed Economic Value" there is a subdivision between some categories of company stakeholders:

- **Operating costs:** operating costs group together all the expenses incurred by the company in pursuing its business, through the purchase of goods and services. Garda Plast, in this way, distributes value to all its different suppliers, who are also stakeholders of the company.
- **Personnel remuneration:** Garda Plast employees and collaborators are stakeholders to whom the company distributes a part of the economic value generated, including wages, severance pay and social security contributions.
- **Remuneration of financiers:** Garda Plast's financiers, such as banks and credit institutions in general, are also stakeholders who have interests in the company and hope that it has a certain degree of stability to meet its obligations. The item includes costs relating to interest and financial charges.
- **Public Administration remuneration:** item that includes current taxes paid to the Public Administration, another company stakeholder.
- **Remuneration to the Community:** includes donations (in money and in kind) and sponsorships that Garda Plast carries out towards the local community.

Generated and distributed economic value (€)	2021	2022
Operating revenues	65,888,374	98,624,051
Other revenues	425,769	3,141,388
Financial income and interest	337	12,662
Generated economic value	66,314,480	101,778,101
Operating costs	54,264,442	84,871,665
Employees remuneration	4,419,313	4,827,757
Remuneration of the Public Administration	428,482	651,552
Remuneration of shareholders	0	0
Remuneration of financiers	1,051,939	1,040,268
Investments in the community ⁴	0	2,200
Distributed economic value	60,164,176	91.393.442
Amortization, devaluations and adjustments	5,264,409	5,197,278
Provisions for risks and other provisions	0	74,520
Value adjustments of financial assets and liabilities	0	64,619
Operating result allocated to reserves	870,150	5,039,099
Profits and exchange losses	15,745	9,143
Retained economic value	6,150,304	10,384,659

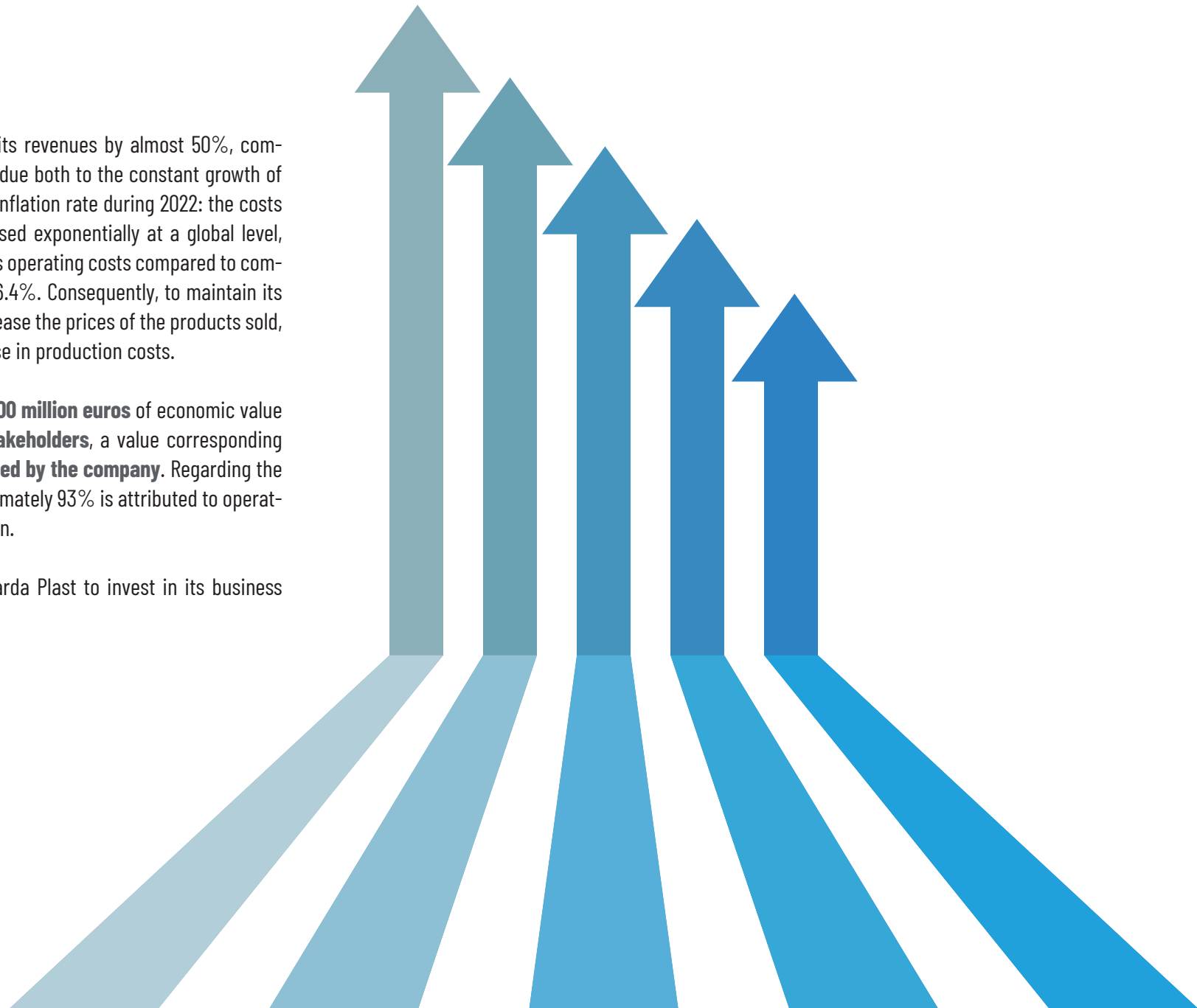
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⁴ € 2,455 must be added to the contribution made to the wife of a Garda Plast employee who passed away during 2022, that the employees of both plants voluntarily donated.

In 2022, the Garda Plast Group increased its revenues by almost 50%, compared to the previous year. This change is due both to the constant growth of the Group's business and to the rise in the inflation rate during 2022: the costs of goods and services have in fact increased exponentially at a global level, leading to a significant growth in the Group's operating costs compared to compared to the previous year, recording a +56.4%. Consequently, to maintain its business sustainable, the Group had to increase the prices of the products sold, as a consequence of the significant increase in production costs.

In total, in 2022 the Group generated over **100 million euros** of economic value and **distributed over 91 to its various stakeholders**, a value corresponding to approximately **90% of the total generated by the company**. Regarding the economic value distributed, in 2022 approximately 93% is attributed to operating costs and 5% to personnel remuneration.

Finally, the economic value retained by Garda Plast to invest in its business amounts to approximately 10 million euros.



Economic-financial Capital

05 Supply chain management

The Garda Plast Group recognizes the need, apparently linked to the sector to which it belongs, to maintain stable supply sources that can generate a certain degree of business continuity, in terms of commercial relationships with its suppliers. The Group also recognizes the extreme importance of purchasing materials in a sustainable manner, also from an environmental perspective, in response to the requests of stakeholders, who demonstrate awareness towards the issue of climate change and institutions, monitoring the evolution of the regulations relevant to Garda Plast, to protect the stability and continuity of the business.

Garda Plast has a constantly updated **Purchasing Procedure**, in which the general criteria, responsibilities and operating methods adopted by the company are defined to manage and control all phases of the supplier evaluation, qualification and monitoring process and maintain a list of qualified suppliers impacting the Integrated Management System.

The procedure applies to suppliers of products, materials and services who have a direct influence on the quality and food safety of the finished products supplied by Garda Plast, as well as to all those suppliers who can impact directly or indirectly on the environmental and workplace safety performance of the company. These products and services are defined as "primary".

All suppliers of "secondary" goods are excluded from the evaluation, i.e. components whose impact on the Integrated Management System is zero, such as consumables.

Responsibility for the application of what is indicated in the purchasing procedure lies with:

- Purchasing Manager for the technical-commercial aspects, supported by the Product Manager for the technical-production aspects;
- Quality Control Manager for the acquisition of qualitative data of supplies, through testing and control activities;
- Quality Management Manager, Administrative Manager and RSPP for regulatory aspects relating to supplier evaluation.

For all supplies, the Quality Management Manager verifies the presence of environmental certifications and other supporting documents, such as the Environmental Product Declaration (DAP), ISO 14001 environmental certifications, EMAS⁵ and specific product certifications.

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⁵ Eco-Management and Audit Scheme: The Community Eco-management and Audit Scheme is a system to which public and private companies and organizations that wish to commit to evaluating and improving their environmental efficiency can voluntarily join.

Economic-financial Capital

05 The procurement process

The Garda Plast Group has commercial relationships with both Italian and international suppliers.

Commercial relationships with foreign suppliers (mainly India, Egypt, South Korea, Turkey and the United Arab Emirates) mostly concern the purchase of raw materials.

The company prepares an annual economic and financial budget, starting from a sales budget and then analysing and developing the individual cost items and the related suppliers. The budget is drawn up by the sales director not for the individual supplier but for the customer.

The cost centre that bring together the majority of the overall value of purchases are Raw Materials, Energy, Transport and Packaging:

- for **Raw Materials and Packaging**, careful daily planning is carried out which takes into account expected customers, production consumption and warehouse stock objectives. Solely with reference to packaging, supply planning also considers the management of returns;
- regarding the purchase of **Energy**, given the price volatility found especially in the last quarter of 2021, a team has been created that constantly evaluates and monitors the price trend, to proceed with targeted and partial purchases;
- the **Transport** cost centre is managed by the manager of the Logistics area. The choice of commercial partners is the result of a mix of elements that start from the economic quotation, but also include

other fundamental elements, primarily the contributory, fiscal and insurance regularity of the supplier as well as the reliability and seriousness of the same.

Among the main resources dedicated to supplier management, there is a Group Procurement Manager in the company, assigned to the management of cost centres relating to raw materials, packaging and energy; this currently makes use of a dedicated resource who also directly deals with the supply of consumables.

The Plant Manager supports the Group Procurement Manager for the purchases of technical material.

The purchasing cycle ends with the management of transport by the Logistics Manager.

The table below shows the details of the purchases of the Garda Plast Group over the last three years.

Number of suppliers and expense by product categories and services offered	2020		2021		2022	
	No.	Expense (€)	No.	Expense (€)	No	Expense (€)
Polymers and colours	36	34,701,694	43	4,112,869	49	70,355,307
Electricity and gas	3	3,040,089	3	4,325,058	3	10,282,555
Transport	26	2,214,816	27	2,354,267	53	2,522,965
Packing material	9	605,736	10	701,221	10	780,624
Various services	37	476,731	41	483,341	40	485,723
Leasing	1	407,125	1	375,438	1	431,380
Packaging	6	388,227	8	505,005	10	607,610

Number of suppliers and expense by product categories and services offered	2020		2021		2022	
	No.	Expense (€)	No.	Expense (€)	No	Expense (€)
Maintenance materials	31	369,287	34	531,048	36	328,206
Maintenance	23	326,121	25	276,678	27	316,216
Logistics services	1	282,159	1	365,863	2	152,302
Rentals	1	252,456	1	252,456	1	261,177
IT	3	246,806	6	112,848	5	181,566
Hires	4	201,368	4	168,503	3	171,370
Other raw materials	4	207,176	5	90,018	2	87,268
Consumable materials	17	125,228	22	156,064	24	62,686
Insurance	1	73,604	1	96,847	1	102,999
TOTAL	203	43,918,622	232	53,907,526	267	87,129,956

In 2022, the Garda Plast Group spent over 87 million euros to purchase goods and services from its suppliers, recording a significant increase in costs (+61.6%) compared to the previous year.

The company's main supply cost item is attributable to polymers and colours, which, with over 70 million euros spent, represent approximately 80% of the total supply costs incurred by the company.

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6 The European Food Safety Authority.

As anticipated in the "Production Capital" chapter, among the polymers, PET is the one most used by Garda Plast, as it is a material particularly used in the food sector to contain liquids or solid foods, thanks to its transparency and gas containment properties.

The Group, aware of the need to increase the use of more sustainable materials and balancing this need with the high procurement costs, has undertaken a policy of progressive implementation in the use of R-PET (recycled PET).

For all materials, products and services it is mandatory to issue a written order highlighting the purchase requirements.

As regards the company's main cost item, polymers and colours, Garda Plast requires the supplier to provide the food compliance document, the technical data sheet and the safety data sheet.

As regards suppliers of Recycled Material after use, Garda Plast requires suppliers to have the register number issued by EFSA⁶ and evidence of having implemented the "Challenge Test".

For all suppliers of materials, products and services, **supply quality monitoring** is carried out which consists of:

- carry out checks on what was delivered to define its suitability and congruity with what was ordered;
- consider the result of checks, tests and inspections that the supplier may have carried out;
- evaluate the outcome of the service provided, also in terms of the documentation provided to support it;
- check the presence of the documentation necessary for the acquisition of the product or service, in relation to the supply requests made.

05

Economic-financial Capital

Supplier selection criteria

The possible new suppliers of services and products identified are subjected to a qualification process that evaluates the industrial and financial capabilities of a supplier, verifying their satisfaction of requirements and parameters defined as critical and secondary.

The qualification is carried out by a specific evaluation team, whose work takes the form of a final judgment by the Purchasing Function Manager, reported at the end of the **Supplier Qualification Questionnaire**. Only at this point does the Purchasing Function insert the name of the supplier into the List of Qualified Suppliers.

For the annual qualification or requalification, suppliers of raw materials and packaging are classified as critical or non-critical based on the following elements:

- hygienic-sanitary criticality of the product supplied, deriving from the evaluations of the raw materials carried out at procedural level in compliance with the BRC standard;
- vulnerability of the product supplied, resulting from raw material assessments carried out at procedural level in accordance with the BRC standard (Annex 4: "PM Vulnerability Analysis - FOOD FRAUD");
- Supplier Evaluation, document drawn up on the basis of the evaluations carried out according to the relevant procedure;
- historical significance of the supplier, with date of insertion obtainable from the documentation collected.

The reprocessing of this data is carried out according to the indications of a **MP** and **Packaging Supplier Criticality Analysis** document, which reports the criteria for assigning scores to the various aspects and the method of calculating the supplier criticality index from which the classification in critical/non-critical.

As anticipated, the Purchasing Procedure applies to the so-called primary suppliers, who make up the **List of Qualified Suppliers** and which Garda Plast divides into three categories, based on the **impact** they could have on compliance with the quality, food safety and legality requirements of the products or on legislative and operational compliance with environmental protection or workplace safety requirements: depending on whether the impact is assessed as **high**, **minor** or **marginal**, suppliers are classified in categories A, B and C respectively.

Primary suppliers, based on the type of product or service provided, must necessarily comply with specific requirements, which may refer to: request for the Single Document of Contribution Regularity (SDCR), Declaration of Conformity and REACH⁷, request for specific ISO certifications and registration at the Chamber of Commerce.

Given the type of materials, products and services purchased, Garda Plast, when choosing suppliers, also carefully evaluates the following aspects:

- **Affordability** (including discounts and extensions) compared to the competition and application of balanced commercial conditions in compliance with the quality-collab-

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7

7 Regulation (EC) n. 1907/2006 concerning the registration, evaluation, authorization and restriction of chemical substances.

oration-price ratio;

- **Exclusivity of supply:** the judgment is all the more positive the more Garda Plast has freedom of choice on the market. A sole supplier on the market, or almost so, works in monopoly conditions;
- **Consolidated market position:** the more the supplier is present on the market, the more competent, reliable and with good references he is supposed to be;
- **Availability of materials and services:** the larger the supplier's warehouse or its number of employees, the more likely it is that the supplier can meet the needs, even urgent, of Garda Plast;
- **Presence of certifications** in relation to recognized standards with an impact on the management systems implemented by Garda Plast;
- **Presence of Management Systems** capable of ensuring a level of quality, food safety, environmental protection and workplace safety of the materials and services supplied such as to satisfy the implicit and explicit needs and the technical-contractual conditions required by Garda Plast;
- **Presence of the company Code of Ethics.**

Annual supplier evaluation

Garda Plast's suppliers are subjected to annual qualification updates by the Purchasing Manager, based on a qualitative and quantitative method.

The Purchasing Manager assigns a score to each of the items indicated and representative of the quality of the product or service expressed by the supplier in the List of Qualified Suppliers form. The processing of these assessments is further modified based on the non-conformities that emerged during the year, arriving at a four-level judgment.

Rating	Actions
Excellent	Maintain level
Good	Improve weak points
Sufficient	Pay particular attention to weak points
Lacking	An improvement plan is needed

The criteria for processing and assigning the final judgment are reported in a specific form following the instructions given in the document "**Supplier Evaluation Parameters**".

The actions following the evaluation are modulated by the Purchasing Manager according to the criticality of the supplier, providing greater rigor for those in category A, i.e. those who have been classified as having a high impact.

The basis of the evaluation is, in any case, the management of any non-conformities recorded during the year by the supplier: each company function that finds an anomaly that leads to a disservice or a quality that does not comply with the specifications requested from the suppliers, must open and manage a non-compliance. Non-conformities relating to suppliers are therefore regularly reported on the "List of Qualified Suppliers" form.

For further information on the management of non-conformities, please refer to the paragraph of the same name in the "Productive Capital" chapter.

The Purchasing Manager, upon completion of the assessment, reports in the List of Qualified Suppliers whether, regardless of the rating for the year in question, Garda Plast will continue the commercial relationship with this supplier, explaining the reasons, especially if they conflict with the rating obtained.

Finally, the table below shows the details of the suppliers who are also evaluated according to environmental and social criteria: the Garda Plast Group in fact recognizes the extreme importance of implementing these evaluation procedures over the next few years, both for the increasingly numerous requests in terms of disclosure deriving from regulatory evolution and the needs of commercial partners, both to better monitor its supply chain and minimize the risks associated with it.

Suppliers assessed through environmental and social criteria			
	2020	2021	2022
Number of total suppliers	167	188	493
Of which: new suppliers	17	32	140
Of which: local suppliers (Italy)	129	142	200
Of which: local suppliers (same region)	57	65	74
Of which: number of suppliers assessed through environmental and/or social criteria in the year	9	9	11
Percentage of suppliers assessed through environmental and/or social criteria in the year	5%	5%	2%



Human Capital

06



80 employees
of which **47%**

are between

30-50 years old

20% under **30**

33% over **50**



Employees **25%**

women



75%
men

personnel
training

+ 52%
compared to 2021



Health & Safety at Work
Management System
in compliance with
ISO 45001:2018



94%
permanent
employees

100%
permanent female
employees

The Garda Plast Group recognizes the centrality of people as a key element within the organization: people within the organization have strategic importance and it is in Group's full interest to encourage their growth and guarantee a working context that allows employees to feel protected both as people and as professionals.

Human Capital

06 People management

The management of human resources within the company takes place following precise procedures from the moment of hiring, when new entries receive specific training which must concern three fundamental aspects:

- knowledge of the Integrated Management System (IMS);
- transmission of the technical skills necessary to carry out activities that influence the quality and food safety of Garda Plast's finished products;
- attention to carrying out work safely and respecting the environment.

In the search for new figures to include in its workforce, Garda Plast seeks candidates who not only possess the technical and professional skills required by the context in which it operates, but also people who share the principles and ethical values of the organization.

Initial training is carried out by the Manager of each Company Function (R-CF) for each new hire and repeated following the introduction of new features. Professional refresher sessions are scheduled periodically, at the discretion of the various area managers.

The topics relating to initial training, various refresher courses and external courses are defined in a specific form that the various R-CFs must submit to the Quality Management Manager (QMM). The results are later reported by the QMM on the "Personal Sheet" document.

However, in the case of hiring a new function manager, the General Management

has identified some minimum experience requirements for these figures, reported in the "Mansion List" form: The requirements contained in this document, although not binding, remain useful information to support the Management, who can still proceed with the hiring if the requirements are not fully satisfied.

The company also has a specific procedure updated in 2020 which describes the methods for:

- identify the training needs of personnel which, at all levels, influence the quality of the processes and the conformity of the resulting products. In this way it is possible for the company to satisfy the quality requirements and characteristics which may be mandatory, requested directly by the customer or established internally by the company;
- determine and carry out the training activity taking into account the roles and tasks expressed in the "Mansion List";
- document and record the personnel's experience.

The QMM must complete the "Personal sheet" form for each employee which, in addition to the personal data, reports the positions held and the tasks performed, the shortcomings found and the training sessions carried out to overcome said shortcomings or for training and refresher courses.

To evaluate the effectiveness of the training, the evaluation opinions of the course participant must be reported, marked on the "Training" form by the participant himself.

Considering reports and suggestions to be fundamental in the interest of a satisfied operator, Garda Plast asks all employees to provide useful information to achieve a higher level of efficiency, to measure themselves with real needs and guarantee the conditions for perfecting company quality. Through a specific document called "Reporting by Employees", each worker can therefore report to the General Management anomalies and/or situations that can generate risks for the workers themselves, for damaged plants and/or equipment, for hygiene and food safety suggestions and/or

environmental, etc. The form is delivered directly to one's own manager, who will deliver it to the Management, by which it will be evaluated and, if not anonymous, given a written response.

In order to improve the involvement of operators, depending on the topics covered, they can also be shared during company technical meetings, reported on the "Technical Meeting Minutes" form.



06

Human Capital

Diversity and equal opportunities

The management of both Garda Plast's personnel and new hires takes place respecting the values of equal opportunities and equality, in line with its Code of Ethics, the relevant legal provisions, the Workers' Statute and the applicable National Collective Labour Agreement (NCLA).

Respect and commitment to fundamental human rights is formalized within the company Code of Ethics, within which Garda Plast indicates the fundamental values that guide the organization, based on dignity and mutual respect.

The company is committed to treating all employees fairly, not tolerating any form of discrimination. Employees and candidates are evaluated based on criteria of merit, competence and professionalism, taking into account specific company needs.

Garda Plast therefore provides equal employment opportunities to every individual, regardless of race, religion, age, sex, sexual orientation or other factors. This treatment is applied in all phases of the employment relationship, from hiring to termination of the role.

During the three-year reporting period, no reports of incidents of discrimination were received.



Human Capital

06 Employees of the Garda Plast Group

The tables below show in detail the data relating to the personnel of the Garda Group, according to their professional role, gender and age group.

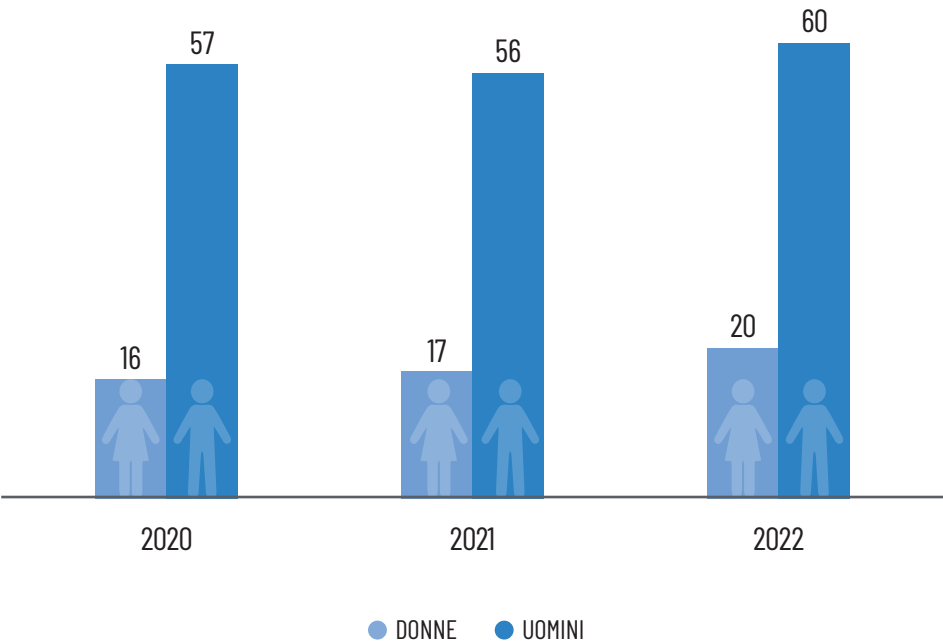
Employees by professional role and gender	2020			2021			2022		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Managers	0	1	1	0	1	1	0	1	1
Middle managers	2	5	7	2	6	8	3	8	11
Office workers	13	7	20	14	6	20	16	3	19
Workers	1	44	45	1	43	44	1	48	49
Total	16	57	73	17	56	73	20	60	80

Gender	Age group	Unit of measurement	2020	2021	2022
Men	< 30 years	no.	14	11	13
	$30 \leq x \leq 50$	no.	21	24	25
	> 50 years	no.	22	21	22
Total men		no.	57	56	60
Women	< 30 years	no.	3	3	3
	$30 \leq x \leq 50$	no.	10	11	13
	> 50 years	no.	3	3	4
Total women		no.	16	17	20
TOTAL		no.	73	73	80

The Garda Plast Group has a total of 80 employees as of December 31, 2022. Approximately 61% are workers, the rest of the personnel are divided between office workers, middle managers and one manager.

In 2022, approximately 47% of employees are in the age group between 30 and 50, 20% are under 30 while the remaining 33% are over 50.

In terms of gender diversity, the number of female employees in 2022 amounts to 20 units (25%). There is a total of 60 men, corresponding to 75% of the company population.



100% of Garda Plast S.p.A. employees are covered by the National Collective Labour Agreement⁸.

Finally, the table below shows the details of the non-employed personnel who have served for the Garda Plast Group over the last three years: during 2022 the Group employed 11 temporary workers and 5 external operators, for a total of 16 people.

The Group's workforce as of 31 December 2022, considering both employees and non-employees, therefore amounts to almost 100 units.

Non-employee workers by gender				
Contract	Gender	2020	2021	2022
Temporary workers	Men	5	5	11
	Women	-	-	-
	Total	5	5	11
External operators	Men	6	10	3
	Women	3	4	2
	Total	9	14	5
Internship/ apprenticeship	Men	-	1	-
	Women	-	1	-
	Total	-	2	-

⁸ For historical reasons, the two companies of the Group have two different collective agreements: Garda Plast S.p.A. has the "rubber/plastic" contract while IFAP has the "wood" one.

06

Economic-financial Capital

The forms of employment

In 2022, approximately 94% of the Garda Plast Group's employees have a permanent contract. However, as regards female employees, the figure rises to 100%.

At the end of the 2022 fiscal year, it was found that the majority of the Group's personnel (90%) had a full-time contract, while the rest had a part-time one.

No. employees by type of contract and gender	2020			2021			2022		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Permanent contract	16	55	71	16	52	68	20	55	75
Temporary contract	0	2	2	1	4	5	0	5	5
Total	16	57	73	17	56	73	20	60	80

No. employees by type of employment and gender	2020			2021			2021		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Full-time contract	10	57	67	11	56	67	12	60	72
Part-time contract	6	0	6	6	0	6	8	0	8
Total	16	57	73	17	56	73	20	60	80

06

Economic-financial Capital

The turnover

Garda Plast is a Group strongly linked to its employees, as emerges from the policies adopted in terms of contracts, most of whom have permanent and full-time contracts. The Organization therefore expresses a keen interest in maintaining personnel stability and stimulating the professional growth of its employees.

During 2022, the company recorded a total of 18 resignations, compared to 25 new arrivals. The overall turnover rate is therefore positive, as the Group increased its

personnel by 7 units in the last reporting year.

With reference to female personnel, it should be noted that only one resignation was recorded in 2022, compared to 4 new hires.

The tables below show the details of the data on the hiring and resignation of Group employees over the last three years, with a breakdown by age group and gender.

2020	Women				Men				Total
	< 30 years	30-50 years	>50 years	Total	< 30 years	30-50 years	>50 years	Total	
No. employees	3	10	3	16	14	21	22	57	73
No. new hires	0	0	0	0	3	2	1	6	6
No. resigned	0	0	1	1	1	1	8	10	11
Incoming turnover	-	-	-	-	21%	10%	5%	11%	8%
Outgoing turnover	-	-	-	-	7%	5%	36%	18%	15%

2021	Women				Men				Total
	< 30 years	30-50 years	>50 years	Total	< 30 years	30-50 years	>50 years	Total	
No. employees	3	11	3	17	11	24	21	56	73
No. new hires	1	0	0	1	3	2	0	5	6
No. resigned	0	0	0	0	2	2	2	6	6
Incoming turnover	33%	-	-	6%	21%	8%	0%	9%	8%
Outgoing turnover	-	-	-	-	18%	8%	10%	11%	8%

2022	Women				Men				Total
	< 30 years	30-50 years	>50 years	Total	< 30 years	30-50 years	>50 years	Total	
No. employees	3	13	4	20	13	25	22	60	80
No. new hires	1	3	0	4	8	7	6	21	25
No. resigned	1	0	0	1	3	8	6	17	18
Incoming turnover	33%	23%	0%	20%	62%	28%	27%	35%	31%
Outgoing turnover	33%	0%	0%	5%	23%	32%	27%	28%	23%

Human Capital

06 Personnel training and development

Garda Plast believes that the training and continuous development of the skills of its people are a strategic key to always being in line with market demands and being able to provide a product, as well as a service, in line with the needs of customers and of the company's stakeholders.

Training is therefore a factor of primary importance and a strategic aspect for the Group and all its stakeholders.

The Quality Management Manager (QMM) is responsible for the internal training of employees and for managing the documentation relating to the personnel's education and training.

Through the **Annual Training Planning** it is also possible to report courses that are not scheduled but which are decided by the Management during the year, as well as to plan internal refresher courses for the various company functions, always keeping in mind the specific tasks of the employees, the hygiene standards of the personnel. To complete this widely documented training management, for each course carried out by the operator, an evaluation regarding the verification of the effectiveness of the course is reported by the Quality Manager.

The training carried out by employees is recorded and compiled for each organized training moment: initial training, periodic updates, verification moments and external courses.

The covered topics, the opinion of the "trainer" on the results of the course (in the

case of internal courses) and the opinion of the course attendee on the quality and effectiveness of the course itself (whether it is an external course or an internal one) are all reported.

The relevant form must be archived by the QMM, which reports any timing for verifying the effectiveness of the training carried out in the Annual Training Planning Form.

To make training fully effective and so that specific courses are addressed to suitable figures, Garda Plast carries out a **Mapping of the Operational Skills** required by each task, and annually the QMM re-evaluates the individual figures based on the indications provided by the managers of the various company functions.

The table below shows the details of the data relating to the training of Garda Plast Group personnel in terms of average hours provided, with a breakdown by professional category and gender.

Average training hours by gender and employee category	Unit of measurement	Total		
		2020	2021	2022
Average training hours by gender				
Training hours provided to women	h	3.2	6.4	5.6
Training hours provided to men	h	7.4	12.8	19.7
Average hours of training per employee category				
Training hours provided to managers	h	1.0	0.0	0.0
Training hours provided to middle managers	h	3.6	15.9	11.1
Training hours provided to office workers	h	6.6	14.6	6.8
Training hours provided to workers	h	6.8	8.5	20.6
Training hours provided to temporary workers	h	2.6	2.4	2.5
Training hours provided to other categories ⁹	h	0.0	1.4	0.0
Total average training hours provided to personnel ¹⁰	h	5.5	8.8	13.4

In 2022, the Garda Plast Group provided a total of **13.4 average hours of training**, recording an increase of approximately 52% compared to 2021. In particular, the figure for the average hours of training provided to workers increased significantly, given that has more than doubled compared to 2021.

It should also be noted that data relating to 2020, lower for almost all categories compared to what was achieved over the last two years, are due to the fact that, because of the lock-downs and the spread of the Covid-19 pandemic, training also slowed down, due to issues related to personnel safety.

The courses provided concern both compulsory training and specific courses, including: training on BRC procedures, DPI training, training of emergency management workers, connections between Shotscope and Nav, BI Statistics, active and passive cycle, production and logistics, configuration of accounting setups of both warehouse and production.

⁹ The item includes personnel belonging to the "interns/trainees" and "external operators" categories.

¹⁰ The value also includes the hours of training provided to non-employee personnel.

Human Capital

06 Corporate welfare and benefits

In terms of corporate welfare and benefits, Garda Plast has incentive plans for employees with framework contracts. Furthermore, a review of the economic and welfare treatment was recently carried out periodically. There are MBOs (Management By Objectives) formalized with specific measurement sheets, for an amount equal to approximately 10% of the RAL.

The "Assidai" supplementary health care fund is also made available for managers, while company cars/vehicles are available for salespeople and technicians or, alternatively, the expense report card.

The benefits available to full-time employees include parental leaves, use of mobile phones and personal computers, accommodation and, as mentioned, car availability. A significant initiative by Garda Plast towards all its employees is regarding the extinction of the financing requested by employees for the purchase of various goods (e.g. large household appliances); those who request it are provided with an advance of the severance pay portion or, alternatively, an advance paid directly to your salary without interest.



Human Capital

06 Health and safety at work

As already pointed out so far, Garda Plast recognizes the centrality of its employees and collaborators. Health and safety in the workplace must therefore be a guarantee as well as a strong point. Compared to what emerged from the materiality analysis, the issue of safety, both of the product and of all Garda Plast personnel, is in fact the one to which the organization's stakeholders have given greater weight and relevance.

To respond to these needs, Garda Plast is committed to protecting, spreading and consolidating a culture of safety and health in the workplace, developing awareness of risks and promoting responsible behaviour by all employees and collaborators.

The objective of having and maintaining a safe workplace is achieved by complying with the relevant legislative provisions and adopting safety rules and mandatory procedures in every office and workplace. Each employee carries out their duties in accordance with these health and safety rules and must immediately report any concerns, safety violations or incidents by completing the Employee Report form.

Awareness concerning workplace health and safety issues is of extreme importance for the company and for complete control of the aforementioned issue a **Management System** has been implemented **in compliance with the ISO**

45001:2018 rule, which covers all workplaces and all the present workers, in order to:

- provide safe and healthy working conditions to prevent work-related injuries and illnesses;
- eliminate dangers and reduce workplace safety risks;
- promote workers' consultation and participation.

As anticipated in the relevant section of the "Productive Capital" chapter, in the case of non-compliance relating to health and safety at work, the analysis of the same, using the "NC, AC and Complaints Management" form, must be given in copy to the Representative of Workers on Safety (RWS) for his or her involvement in subsequent treatment and resolution procedures, including any Corrective Actions (CA).

06

Human Capital

Hazard identification
and risk assessment

For the **control of workplace safety management processes**, Garda Plast, on the basis of the procedures indicated in the Integrated Management Model, adopts the **PDCA**¹¹ cycle, which starts from the definition of the Company Policy also regarding health and safety in the workplace, aimed to the promotion, protection and maintenance of the health and safety of all workers. In compliance with the ISO 45001:2018 rule, protection is extended to all potential stakeholders with whom the company comes into contact (visitors, suppliers, contractors, etc.).

The planning also takes into account other factors, such as the ordinary and extraordinary work activities of all the personnel, including temporary workers, suppliers, customers and visitors. Emergency situations, legislative changes and additions, structures, places, working methods and machines are also examined.

The Group has created specific teams, including the BRC, Safety and Environment one, with the participation of various resources, aimed at promoting the integration and exchange of mutual information for the implementation of the various Management Systems¹². As regards the Safety team, in addition to the functions envisaged by Legislative Decree 81/08, the meetings for the management of the Workplace Safety Management System (WSMS) may involve, from time to time and

based on needs, the top functions of the various departments or individual workers or groups of workers.

To proceed systematically in the **analysis and assessment of risks**, the company has been broken down into technological/organizational units (analysis units) present in the production plant, in order to have a representation of all the areas relevant for the purposes of the assessment of risks. The term "analysis unit" stands for a defined place or work environment, or a phase of a technological or service process.

The risk assessment takes into consideration both risk factors linked to the workplace, which are in turn divided into risk factors for health, safety, specific risk factors or those linked to organizational and management aspects, and the assessment of peculiar risks (e.g. noise, vibrations, EMC, etc.).

All workers can fill out forms to report anomalies, dangerous situations for operators, critical issues of systems and/or equipment to the Management; the form can also be used for workplace or environmental hygiene and safety suggestions, for the BRC system, for violations of Model 231 or of the Code of Ethics¹³. The forms can be deposited in a special box.

.....
¹¹ The PDCA (Plan, Do, Check, Act) cycle is a four-step iterative management method used for continuous process control and improvement.

¹² For further information on topics other than Health and Safety, please refer to the "Natural Capital" chapter.

¹³ For uses of the module with reference to topics other than Health and Safety, please refer to the chapters in which the aforementioned topics are analysed.

06

Human Capital

Occupational health services

As regards occupational health services, a competent doctor is consulted regarding the risk assessment. The doctor participates in periodic meetings, pursuant to art. 35 of Legislative Decree 81/2008, carries out annual inspections and participates in the meetings of the Covid-19 Committee (for further information see the "The Covid-19 emergency" paragraph).

Garda Plast also plans workers' health checks, which provides an indication of the workers who must be subjected to checks, and specifies any instrumental tests aimed at risk, so-called. health surveillance protocol.

Finally, an epidemiological processing of the data deriving from health surveillance is carried out: the analysis allows us to obtain collective anonymous information useful for the identification of risk elements capable of acting on the health of workers.



06

Human Capital

Workers consultation and communication on health and safety at work

For the correct planning and implementation of the Management Systems, Garda Plast encourages the consultation and participation of workers, in particular by preparing multidisciplinary management teams and activating moments for consultation and sharing of specific requests.

In order to guarantee the involvement of workers in the management of safety in the workplace, the company provides for:

- expose the company policy defined on Health and Safety;
- have the Workers' Safety Representative (WSR) elected and consult him in all cases provided for by Legislative Decree 81/08, in particular for risk assessment (preparation of the Risk Assessment Document and Emergency Management Plans) and any updates, and for the appointments of figures such as fire fighters and first aid workers;
- have the RLS participate in the risk assessment study (DVR preparation) and any updates;
- update information and training programs for supervisors and workers for the purposes of safety and health protection;
- disseminate the culture of workplace safety to all workers through the distribution of guides for operators, the execution of training meetings in which the safety measures are reiterated by the RSPP or other responsible figures and finally any communications on the notice board.

Furthermore, annual meetings are scheduled in which function managers and key figures in health and safety management participate, with the aim of analysing the DVR and any updates, carrying out health surveillance, verifying the trend of accidents and illnesses professionals, evaluate the criteria for choosing personal protective equipment (PPE).



Human Capital

Training on Health and Safety topics

The first training intervention undertaken by the organization for the personnel takes place in the very first days of work, even before the placement in the destination department.

The initial welcome, the first training intervention, is a meeting lasting approximately a few hours between the Prevention and Protection Service and the employee, with the aim of informing him or her about the corporate activities, on the general organization, on the risks of accident and occupational disease, on the technical, organizational and procedural prevention and protection measures.

At the end of the meeting, the new employee receives detailed documentation relating to the main rules to follow to guarantee his or her safety and that of all the other workers.

The training activity continues with support in the department where all the necessary teaching material is available.

The H&S training of the personnel and the internal refresher courses of the various functions (specific risk training, equipment training, emergency management training, etc.) are periodically scheduled and detailed in terms of deadlines, and at the end of each course a specific "Education and Training Report", which also includes the list of topics covered.

The table below shows the total hours of training on health and safety in the last three years, divided by number of participants and type of training.

Type of training	FY 2020		FY 2021		FY 2022	
	Hours	Participants	Hours	Participants	Hours	Participants
General training	46	6	164	12	150	18
Specific training	429	27	663	41	1,141	54
Total	475	33	827	53	1,291	72

Starting from 2020, a significantly growing trend can be noted in terms of hours of training provided by the Group to its employees on Health and Safety: in particular, in 2022 **a total of 1,291 hours of H&S training** were provided, recording an increase of 56.1% compared to 2021.

06

Human Capital

Work-related Injuries

All the Health & Safety initiatives implemented by the Garda Plast Group, discussed in depth in the previous sections, have as their ultimate objective that of guaranteeing the Health and Safety of all its workers and therefore minimizing the number of work-related injuries.

The Group, as evidence of the work carried out, has recorded reassuring data in this sense over the last three years: in fact, throughout the entire reporting period, no cases of deaths following work-related injuries were recorded, just as no work-related injuries with serious consequences were found.

Garda Plast, despite being an industrial company with its own production plant, recorded in 2022, as in the previous fiscal year, only one case of work-related injury without serious consequences among its employees, out of a total of approximately 130,000 hours worked.

Work-related injuries for non-employees, again without serious consequences, amount to 2 during 2022 and a total of 3, considering the entire last three-year reference period.

The tables on the right show the details of the data relating to work-related injuries for the personnel of the Garda Plast Group in the last three years and the related rates, with specification between employees and external collaborators.

Work-related injuries (Employees)	2020	2021	2022
Number of deaths following work-related injuries	0	0	0
Rate of deaths resulting from work-related injuries	-	-	-
Number of accidents at work with serious consequences (excluding deaths)	0	0	0
Rate of accidents at work with serious consequences (excluding deaths)	-	-	-
Number of recordable work-related injuries	4	1	1
Rate of recordable work-related injuries	6.11	1.54	1.54
Number of hours worked	130,839	129,554	130,030

Work-related injuries (Non-employees)	2020	2021	2022
Number of deaths following work-related injuries	0	0	0
Rate of deaths resulting from work-related injuries	-	-	-
Number of accidents at work with serious consequences (excluding deaths)	0	0	0
Rate of accidents at work with serious consequences (excluding deaths)	-	-	-
Number of recordable work-related injuries	-	1	2
Rate of recordable work-related injuries	0	8.8	15.47
Number of hours worked	36,483	22,730	25.863



Human Capital

The Covid-19 emergency

The health emergency that was created following the spread of the Covid-19 pandemic has put the world economy and the ordinary management of companies of all sectors and sizes to the test.

The Garda Plast Group, to counter the spread of the pandemic and to guarantee the health and safety of all its personnel, has implemented a series of targeted measures in this regard.

A **Covid-19 Committee** has been set up, with the participation of all trade union representatives. The Committee schedules meetings on a periodic basis and promptly noted down for constant contact on the evolution of events.

Among the difficulties encountered by Garda Plast in managing the pandemic, critical issues were highlighted in the procurement of PPE such as surgical and FFP2 masks, which therefore led the company to make regular purchases of PPE and to search for new and additional suppliers in a manner to ensure adequate supplies.

Among the procedures implemented by the company to contain the pandemic, the daily cleaning and periodic sanitization of the premises, environments, workstations and common areas was ensured through an external company.

To manage the pandemic not only among employees, but also to protect the impacts on health and safety at work also within commercial relations, a specific

procedure was created by Garda Plast to regulate the methods of entry into the company for external suppliers and for all individuals not belonging to the company's workforce.

During the pandemic, also thanks to the preventive measures implemented by the Group, no significant impacts on hours worked were recorded in the company.



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Natural Capital



253,036 GJ
of energy consumption
of which
50%
electricity



total waste
produced
2,015.6
tons



recycling of
product packaging
in collaboration
with **CONAI**



13,406.1
tCO₂e



(Scope 1 + Scope 2 Location Based)

water withdrawals
178 megalitres
about
46% less
than **2021**



The Garda Plast Group considers the protection of heritage and natural resources essential for the quality of life and for sustainable development, therefore it aims to combine the needs of economy and value creation with environmental protection and respect.

Business activities are developed with a view to improving performance while respecting the environment. The Group is aware that the sector in which it operates is the subject of constant interest on the part of stakeholders and the entire Organization, with reference to the impact on the environment throughout the life cycle of the product.

Garda Plast exploits the experience and skills gained over time, balancing the legislative provisions relating to the environment and the contingent needs of customers and other stakeholders with attention to environmental protection, applying innovative solutions with the aim of reducing both its energy and raw materials consumption and to keep its impact on the planet limited.



07 Environmental responsibility

Natural Capital

The Garda Plast Group is sensitive to environmental issues and is careful to reduce the impact generated on the territory. The commitment begins with production, namely by placing versatile and more resistant products on the market that allow us to satisfy different needs and for extended periods of time; finally, by continuing with the correct disposal of waste, their recycling and the consequent reduction of CO2 emissions.

The attachment of the Organization, Management and Control Model, drawn up pursuant to Legislative Decree no. 231 of June 8, 2001, reports the sensitive actions identified regarding environmental crimes and maps the processes in depth in terms of description and responsibility, ensuring correct management of environmental issues, which are in this way carefully monitored.

Said Model 231 contains an entire Special Part dedicated to environmental issues. In fact, the Group considers the environment a primary value and manages its corporate activities in full compliance with current legislation on environmental protection.

Over time, Garda Plast has updated industrial processes and innovated the technologies used to reduce pollution and reduce emissions. Energy efficiency and environmental innovation were pursued, through the improvement of both the environmental performance of the preforms placed on the market and their potential for reuse and recovery, at the end of their life.

Garda Plast therefore aims to constantly reduce the impact of its products on the environment, trying at the same time to elevate the product's characteristics (resistance, versatility, protective value, lightness) to meet customer needs and the continuous new demands of the market.

The Group's commitment to environmental sustainability that is consolidating over time is also reflected in having set up a **Management System in compliance with the ISO 14001 rule**, in order to promote environmental protection, including the prevention of pollution.

The main points on which the environmental policy of Garda Plast is based are:

- ensure compliance with regulatory requirements and environmental protection;
- spread a culture based on respect for the environment, internally and externally;
- operate collaboratively with local authorities;
- constantly monitor environmental quality and internal organization;
- pursue actions aimed at optimizing energy saving.

Adequate resources have been identified within the company personnel for the management of the Environmental System in accordance with the ISO 14001 rule (Environment Team). An Environmental Manager is appointed to oversee the said Environmental Management System.

Natural Capital

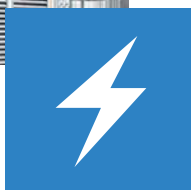
07 Energy consumption

In this first Sustainability Report financial year, the consumption of the Garda Plast Group, reported in the following table, is attributed to:

- natural gas, used to heat its offices, as well as the production plant and to supply the trigeneration plant;
- electricity used for operations within the Group's production sites;
- heating oil;
- diesel and petrol, resources used for the company fleet.



¹⁴ The conversion factors used to transform the different energy quantities into GJ are taken from the Defra 2022 database (UK Department for Environment, Food and Rural Affairs).



Direct and indirect energy consumption (GJ) ¹⁴	2020	2021	2022
Consumption from non-renewable sources			
Direct energy consumption	95,895.7	88,696.7	113,898.5
Natural gas	95,236.9	87,843.6	113,507.3
Heating oil	284.0	323.6	323.6
Diesel for automotive / company fleet	374.8	528.2	43.3
Petrol (I) company cars	0.0	1.4	24.4
Indirect energy consumption	130,143.2	135,075.8	139,137.5
Electricity purchased	92,116.5	100,173.6	92,663.9
Self-produced electricity (cogeneration)	38,026.7	34,902.2	46,473.6
Total energy consumption	226,038.9	223,772.6	253,036.0

Energy consumption in 2022 amounts to a total of 253,036 GJ, an increase of 13% compared to 2021 following an increase in the Group's production.

Indirect electricity consumption consists of 50% of electricity generated with a co-generation system: this figure has improved significantly compared to 2021, the year in which only 35% of electricity was generated by the cogenerator. As a direct consequence, consumption of natural gas has increased, since it is also used to operate the cogeneration plant, which, however, produces electricity with a high degree of efficiency.

07 Emissions

Natural Capital

The Garda Plast Group has begun its journey to evaluate its "carbon footprint" in terms of equivalent CO₂, starting to report:

- direct greenhouse gas emissions (Scope 1), deriving from the consumption of the fuels presented in the previous paragraph in relation to energy consumption and from the top-ups carried out in the two-year period with reference to F-Gas;
- emissions resulting from the generation of electricity purchased or acquired (Scope 2), through two methodologies:
 - the location-based methodology, which considers the average intensity of emission factors relating to energy generation for defined geographical areas;
 - the market-based methodology, which considers the emissions of the generator that an organization has intentionally chosen, in a contractual manner, for energy supply.

The emissions generated by the Garda Plast Group are therefore shown below, expressed in tons of CO₂e, over the last three years, divided by energy source.

¹⁵ The source of the emission factors used to calculate direct GHG emissions is the Defra 2022 database (UK Department for Environment, Food and Rural Affairs).

¹⁶ The source of the emission factors used to calculate Location-Based indirect GHG emissions is the Joint Research Centre Data Catalogue.

¹⁷ The source of the emission factors used for the calculation of Market-Based indirect GHG emissions is the European Residual Mixes "AIB" according to the reference year.

Direct CO ₂ emissions (tCO ₂ e) – Scope 1 ¹⁵	2020	2021	2022
Total direct GHG emissions – Scope 1	7,216.9	4,998.8	6,497.7
Natural gas	5,349.7	4,934.4	6,376.0
Heating oil	21.8	24.8	24.8
Automotive fuel / company fleet	28.0	39.6	5.0
R134A Refrigerant	1,218.4	-	71.5
R407A Refrigerant	298.1	-	-
R407C Refrigerant	257.2	-	-
R410A Refrigerant	43.6	-	20.4

Indirect CO ₂ emissions (tCO ₂ e) – Scope 2	2020	2021	2022
Location-based¹⁶: Electricity	6,867.6	7,468.3	6,084.4
Market-based¹⁷: Electricity	11,741.5	12,704.5	11,767.0

Total CO ₂ emissions (tCO ₂ e)	2020	2021	2022
Total Scope 1 + Scope 2 Location-Based emissions	14,084.4	12,467.1	13,406.1
Total Scope 1 + Scope 2 Market-Based emissions	18,958.4	17,703.4	18,264.8

In the coming years, the Garda Plast Group will continue to calculate its direct and indirect CO₂ emissions and will increasingly strengthen its path and its control systems with a view to monitoring its impact on the environment and in particular on climate change.

07 Natural Capital

Water resources management

Water withdrawal (Megalitres)	2020	2021	2022
Total water withdrawal ¹⁸	505.5	330.0	177.8
Groundwater	503.1	328.8	174.0
Third Party Water Resources	2.3	1.2	3.8

The water withdrawals of the Garda Plast Group, consisting of groundwater on average of approximately 98% over the three-year period, amount to a total of approximately 178 megalitres for 2022, recording a significant reduction in consumption compared to 2021, equal to approximately 46% in less, thanks to an optimization of technological processes and greater specific attention in the modulation of the flow valves of the cooling circuit.

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¹⁸ It is specified that the water withdrawals reported are composed entirely of fresh water ($\leq 1,000$ mg/l of total dissolved solids).



Natural Capital

07 Waste management

The methodology and criteria for the correct management of waste in the company are defined in the environmental management system, which, in compliance with the requirements of the ISO 14001 standard, guarantees correct waste management, thanks to the careful drafting and updating of the following documents:

- Document compilation guidelines;
- List of waste;
- Storage area plan;
- Forms;
- Loading and unloading registers;
- Single Environmental Declaration Model (SEDM).

In the management of waste-related processes, there are many operators involved:

- General Management (GM);
- Environment Manager (EM);
- Logistics Manager (LOGM);
- Warehouse and Shipping Corporate Function (CF-LOG);
- Corporate Acceptance Function (CF-REG);
- Corporate Administrative Services Function (CF-ADM).

The General Management and the Environment Manager are advised by external consultants in the management of waste practices, identified in the technicians of the external consultancy firm, in particular for the compilation of the SEDM.

Below is the table with the summary data relating to the waste produced by the Garda Plast Group in the three-year period, in which is indicated the CER code which identifies each type of waste, based on the production process from which it originated.

For reported waste subject to disposal or material recovery activities, the aforementioned activities were carried out at an external site. It should also be noted that the disposal operation envisaged for the non-hazardous waste produced consists of placing it in landfill.

Waste production (tons)	2020		
	Total	Of which not intended for disposal	Of which intended for disposal
Total waste production (tons)	1,744.9	888.6	856.3
Of which hazardous waste	12.0	10.1	1.9
080111* - Waste paints and varnishes containing hazardous substances	3.8	3.8	-
130113* - Other oils for hydraulic circuits	3.1	3.1	-
150202* - Absorbents, contaminated filter materials	0.1	0.1	-
160114* - Antifreeze liquids containing hazardous substances	3.1	3.1	-
Other engines, gear and lubricating oils A (130208)	1.9	-	1.9
Of which non-hazardous waste	1,732.9	878.5	854.4
070213 - Plastic waste	537.9	537.9	-
080112 - Paints and varnishes other than 080111*	1.0	1.0	-
150101 - Paper and cardboard	300.1	29.6	270.5
150102 - Plastic packaging	414.2	68.5	345.7
150103 - Wooden palette	362.1	184.2	177.9
150106 - Mixed packaging	87.9	37.7	50.2
170405 - Ferrous scrap	22.8	19.6	3.2
161002 - Waste aqueous solutions other 161001	6.9	-	6.9

Waste production (tons)	2021		
	Total	Of which not intended for disposal	Of which intended for disposal
Total waste production (tons)	1,656.2	919.3	736.9
Of which hazardous waste	19.5	6.4	13.1
130113* - Other oils for hydraulic circuits	6.1	6.1	-
150202* - Absorbents, contaminated filter materials	0.1	0.1	-
150110* - Packaging containing residues of hazardous or contaminated substances	0.0	0.0	-
150111* - Metallic packaging containing hazardous solid matrices	0.1	0.1	-
160213* - Components removed from end-of-life equipment other than code 160209 and 160212	0.1	0.1	-
1611001* - Waste aqueous solutions containing hazardous substances	12.0	-	12.0
Other engine, gear and lubricating oils (130208)	1.1	-	1.1
Of which non-hazardous waste	1,636.7	912.9	723.8
070213 - Plastic waste	630.4	521.0	109.4
080112 - Paints and varnishes other than 080111*	0.2	0.2	-
150101 - Paper and cardboard	254.1	34.8	219.3
150102 - Plastic packaging	310.1	80.2	229.8
150103 - Wooden palette	335.7	214.7	121.0
150106 - Mixed packaging	84.2	42.9	41.3
170405 - Ferrous scrap	10.8	7.9	2.9
150203 - Absorbents filter materials, rags other than 150202*	0.2	0.2	-
160214 - End-of-life electronic equipment	4.8	4.8	-
170411 - Cables other than item 170410	6.2	6.2	-

Waste production (tons)	2022		
	Total	Of which not intended for disposal	Of which intended for disposal
Total waste production (tons)	2,015.6	2,011.8	3.8
Of which hazardous waste	12.4	8.6	3.8
Lead acid batteries (160601)	1.6	.6	-
130113* - Other oils for hydraulic circuits	6.1	6.1	-
150202* - Absorbents, contaminated filter materials	0.1	0.1	-
150110* - Packaging containing residues of hazardous or contaminated substances	0.0	0.0	-
150111* - Metallic packaging containing dangerous solid matrices	0.1	0.1	-
160211* - End-of-life equipment, containing chlorofluorocarbons, HCFCs, HFCs	0.6	0.6	-
160213* - Components removed from end-of-life equipment other than code 160209 and 160212	0.1	0.1	-
Waste aqueous solutions containing dangerous substances	2.7	-	2.7
Other engine, gear and lubricating oils (130208)	1.1	-	1.1
Of which non-hazardous waste	2,003.2	2,003.2	-
070213 - Plastic waste	572.9	572.9	-
080112 - Paints and varnishes other than 080111*	0.2	0.2	-
150101 - Paper and cardboard	191.5	191.5	-
150102 - Plastic packaging	860.0	860.0	-
150103 - Wooden palette	275.4	275.4	-
150106 - Mixed packaging	86.4	86.4	-
160216 - Components removed from end-of-life equipment other than code 160215	0.0	0.0	-
170405 - Ferrous scrap	5.7	5.7	-
150203 - Absorbents filter materials, rags other than 150202*	0.2	0.2	-
160214 - End-of-life electronic equipment	4.8	4.8	-
170411 - Cables other than item 170410	6.2	6.2	-



Natural Capital

07 Circular economy

The environmental objectives of the Garda Plast Group are primarily oriented towards the reduction of waste produced and waste sent for disposal. Encouraging waste recycling and recovery is therefore a prevention principle to which the organization pays attention.

As regards the activities upstream of the Garda Plast value chain, please refer to what is reported in the "Productive Capital" chapter in reference to the use of R-PET in the production process.

Among the other measures undertaken in favour of circularity, to prevent the production of waste in production activities, the reinstatement of a portion of waste into production is envisaged. The maximum percentage that is put back into production remains relatively low (<5%), due to the need to keep the characteristics of the product unchanged. The quantities that cannot be put back into production are sold to third-party companies that recycle the aforementioned waste materials.

The practice relating to the return of packaging used for sending materials to client companies is also mentioned. In fact, 95% of customers return the packaging, some of which are made of Metalbox or metal cages and allow repeated use. Since they are reused, the costs incurred for the use of this type of packaging are included in asset accounting.

As regards the activities downstream of the value chain, Garda Plast acts responsibly for the correct management of the impacts that may derive from the waste produced.

There are many materials that, if properly selected, can be recycled, allowing their almost total recovery for further uses. To this end, the national consortia for the recovery and recycling of materials of main interest for the activities of the Garda Plast Group are CONAI for the recovery and recycling of packaging, and COREPLA and CoRiPET for plastic.

CONAI, Italy's National Packaging Consortium, is a private consortium that operates on a non-profit basis and is a consortium system to which approximately 760,000 companies producing and using packaging belong.

The Garda Plast Group is part of the consortium system and collaborates with CONAI in the recycling phase of the packaging produced.

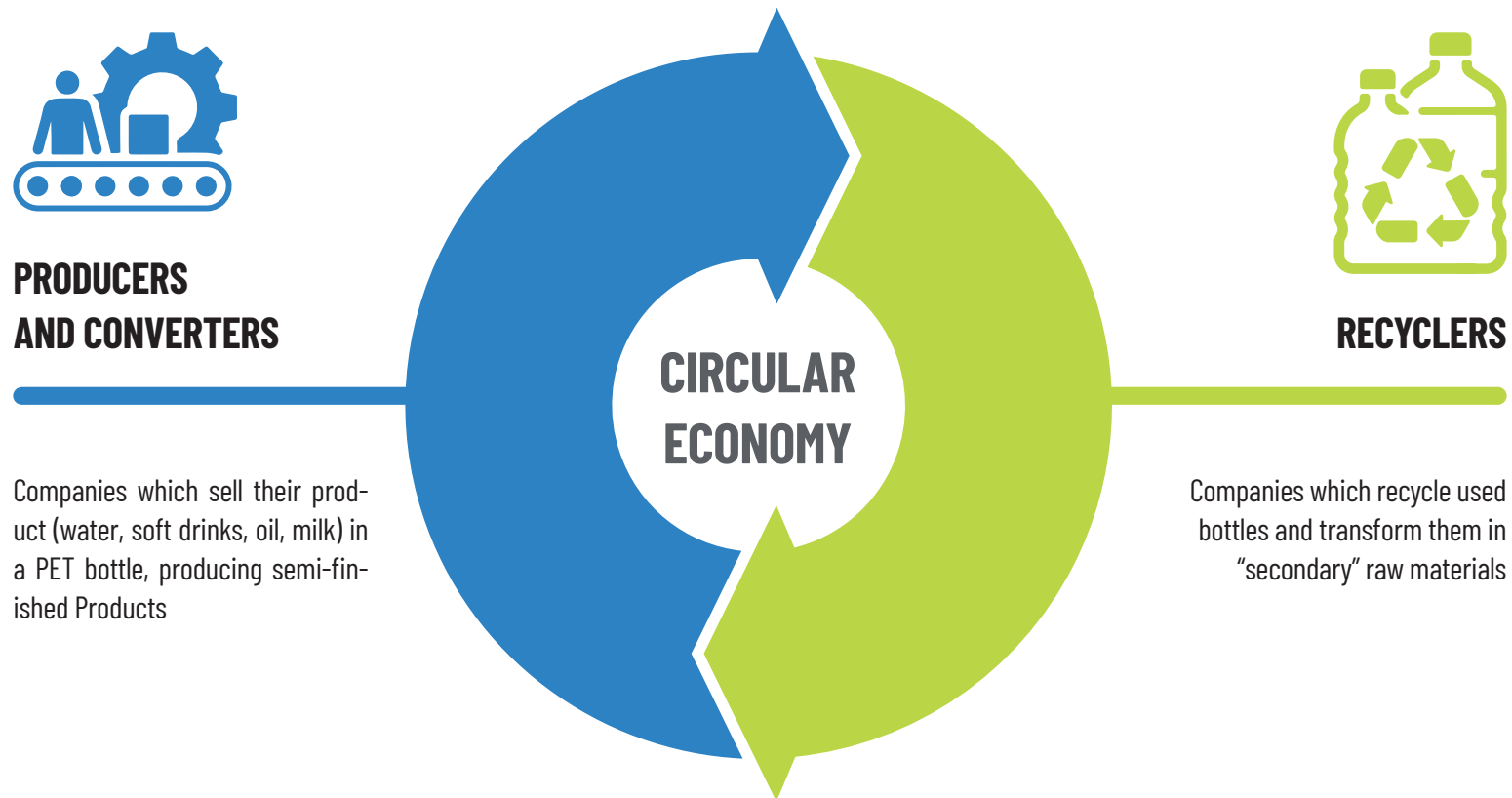
The consortium system has the task of ensuring the achievement of the recycling and recovery objectives of packaging throughout the national territory and, at the same time, guaranteeing the implementation of targeted management policies, including prevention ones, through eco-innovation. The CONAI System guarantees compliance with the principle of extended producer responsibility, dividing the CONAI Environmental Contribution (CEC)¹⁹ between producers and users.

¹⁹ For further information, please refer to the conai.org website.



CoRiPET, which obtained the definitive recognition of the autonomous system by Decree of the Ministry of Ecological Transition in 2021, constitutes the first Italian model of circular economy on an industrial scale applied to PET bottles²⁰.

The Garda Plast Group, as a company that produces semi-finished products, such as pre-forms which will become PET bottles for food liquids, is identified as a converter in the CoRiPET system, a voluntary national consortium for the recycling of PET with which it collaborates for the collection of packaging in PET to allow for recycling.



For further details on Garda Plast's collaboration with CoRiPET and other organizations, please refer to what is reported in the chapter "Relational capital".

²⁰ For further information, please refer to the Coripet - Voluntary Consortium for PET recycling website



GRI Index

Statement of use	The Garda Plast S.p.A. Group has reported in this non-financial disclosure the information contained in the GRI Content Index for the period January 1, 2022 - December 31, 2022, according to the "with reference to GRI Standards" option.
GRI 1	GRI 1: Foundation 2021

GRI SUSTAINABILITY REPORTING STANDARD			REFERRING CHAPTER / PARAGRAPH OR NOTES
General disclosures			
GRI 2: General Disclosures 2021	2-1	Organizational details	1. Identity and Strategy
	2-2	Entities included in the organization's sustainability report	Methodological note
	2-2	Entities included in the organization's sustainability report	Methodological note
	2-4	Review of information	1. Identity and Strategy
	2-5	External assurance	This Sustainability Report has not been reviewed by any third party.
	2-6	Activities, value chain and other business relationships	1. Identity and Strategy 4. Relational Capital
	2-7	Employees	6. Human Capital / Employees of the Garda Plast Group
	2-8	Non-employee workers	6. Human Capital / Employees of the Garda Plast Group
	2-9	Structure and composition of the governance	Garda Plast has not yet established Committees that are responsible for the decision-making process, supervision and management of the Organization's impact on the economy, the environment and people. Over the next few years, the company undertakes to evaluate this implementation.
	2-10	Appointment and selection of the highest governing body	2. Governance

GRI SUSTAINABILITY REPORTING STANDARD			REFERRING CHAPTER / PARAGRAPH OR NOTES
General disclosures			
GRI 2: General Disclosures 2021	2-11	President of the highest governing body	2. Governance
	2-13	Delegation of responsibility for impact management	All delegations and responsibilities in this area fall to the CEO.
	2-14	Role of the highest governing body in the sustainability report	Methodological note
	2-15	Conflicts of interests	2. Governance/Ethics and Integrity
	2-16	Communication of critical issues	The Management Team periodically interfaces with the members of the Board of Directors regarding the progress, results and current status of company activities.
GRI SUSTAINABILITY REPORTING STANDARD			REFERRING CHAPTER / PARAGRAPH OR NOTES
	2-22	Declaration on sustainable development strategy	1. Identity and Strategy
	2-25	Processes aimed at fixing negative impacts	Materiality analysis
	2-26	Mechanisms for requesting clarification and raising concerns	2. Governance/Ethics and Integrity
	2-28	Membership in associations	4. Relational Capital/Adhesion to external initiatives and memberships
	2-29	Stakeholder engagement approach	Materiality analysis
	2-30	Collective contracts	6. Human Capital/Employees of the Garda Plast Group
Material topics			
GRI 3: Material topics 2021	3-1	Definition process of material topics	Materiality analysis
	3-2	List of material topics	Materiality analysis

GRI SUSTAINABILITY REPORTING STANDARD			REFERRING CHAPTER / PARAGRAPH OR NOTES
ETHICS			
GRI 3: Material topics 2021	3-3	Material topics management	2. Governance/ Ethics and Integrity
GRI 205: Anticorruption 2016	205-1	Operations assessed for corruption-related risks	2. Governance/ Ethics and Integrity
	205-2	Communication and training on anti-corruption policies and procedures	2. Governance/ Ethics and Integrity
	205-3	Corruption incidents confirmed and actions taken	2. Governance/ Ethics and Integrity
GRI 417: Marketing and labelling 2016	417-3	Incidents of non-compliance concerning marketing communications	2. Governance/ Ethics and Integrity
ENERGY EFFICIENCY			
GRI 3: Material topics 2021	3-3	Material topics management	7. Natural Capital/Energy consumption
GRI 302: Energy 2016	302-1	Energy consumption within the organization	7. Natural Capital/Energy consumption
EMISSIONI			
GRI 3: Material topics 2021	3-3	Material topics management	7. Natural Capital
GRI 305: Emissions 2016	305-1	Direct GHG (Scope 1) emissions	7. Natural Capital/Emissions
	305-2	Indirect GHG (Scope 2) emissions from energy consumption	7. Natural Capital/Emissions

GRI SUSTAINABILITY REPORTING STANDARD			REFERRING CHAPTER / PARAGRAPH OR NOTES
CIRCULAR ECONOMY			
GRI 3: Material topics 2021	3-3	Material topics management	7. Natural Capital/Waste management
GRI 306: Waste 2020	306-1	Production of waste and relevant waste-related impacts	7. Natural Capital/Waste management
	306-2	Management of relevant waste-related impacts	7. Natural Capital/Waste management
	306-3	Waste production	7. Natural Capital/Waste management
	306-4	Waste not destined for disposal	7. Natural Capital/Waste management
	306-5	Waste destined for disposal	7. Natural Capital/Waste management
WORK CONDITIONS			
GRI 3: Material topics 2021	3-3	Material topics management	6. Human Capital
GRI 401: Occupation 2016	401-1	Hiring and turnover	6. Human Capital/Employees of the Garda Plast Group
GRI 406: Non - discrimination 2016	406-1	GRI 406: Non -discrimination 2016	GRI 406: Non -discrimination 2016
HEALTH AND SAFETY AT WORK			
GRI 3: Material topics 2021	3-1	Material topics management	6. Human Capital/Health and safety at work
GRI 403: Health and safety at work 2018	403-1	Health and safety at work management system	6. Human Capital/Health and safety at work
	403-2	Hazard identification, risk assessment and accident investigation	6. Human Capital / Health and safety at work
	403-3	Occupational health services	6. Human Capital/Health and safety at work

GRI SUSTAINABILITY REPORTING STANDARD			REFERRING CHAPTER / PARAGRAPH OR NOTES
HEALTH AND SAFETY AT WORK			
GRI 403: Health and safety at work 2018	403-4	Workers' participation, consultation and communication on health and safety at work	6. Human Capital / Health and safety at work
	403-5	Workers' training on health and safety at work	6. Human Capital/Health and safety at work
	403-6	Promotion of workers' health	6. Human Capital/Health and safety at work
	403-7	Prevention and mitigation of impacts concerning health and safety at work within commercial relationships	6. Human Capital/Health and safety at work
	403-8	Workers covered by a health and safety at work management system	6. Human Capital/Health and safety at work
	403-9	Work-related injuries	6. Human Capital/Health and safety at work
	403-10	Professional disease	No professional disease cases have been recorded in the reference period.
DIVERSITY AND INCLUSION			
GRI 3: Material topics 2021	3-3	Material topics management	6. Human Capital/Employees of the Garda Plast Group
GRI 405: Diversity and equal opportunities 2016	405-1	Diversity among governing bodies and among employees	6. Human Capital/Employees of the Garda Plast Group

GRI SUSTAINABILITY REPORTING STANDARD			REFERRING CHAPTER / PARAGRAPH OR NOTES
PRODUCT SAFETY			
GRI 3: Material topics 2021	3-3	Material topics management	3. Productive Capital/Product quality and safety
GRI 416: Customer health and safety 2016	416-1	Evaluation of health and safety impacts by product and service categories	3. Productive Capital/Product quality and safety
	416-2	Non-conformity incidents concerning health and safety impacts of products and services	3. Productive Capital/Product quality and safety
OTHER REPORTED INDICATORS			
SOLIDITY AND ECONOMIC RESILIENCE			
GRI 201: Economic performances 2016	201-1	Directly generated and distributed economic value	5. Economic-financial Capital/Generated and distributed economic value
GRI 203: Indirect economic impacts 2016	203-1	Infrastructure investments and financed services	5. Productive Capital / Research and Development
RAW MATERIALS AND MATERIALS			
GRI 301: Materials 2016	301-1	Used materials according to weight and volume	3. Productive Capital/Raw materials management
	301-2	Used materials coming from recycling	3. Productive Capital/Raw materials management
WATER AND WATER DISCHARGES			
GRI 303: Water and water discharges 2018	303-3	Water withdrawal	7. Natural capital/Water resources management

GRI SUSTAINABILITY REPORTING STANDARD			REFERRING CHAPTER / PARAGRAPH OR NOTES
SUPPLY CHAIN RESPONSIBLE MANAGEMENT			
GRI 204: Procurement practices 2016	204-1	Proportional expense towards local suppliers	5. Economic-financial Capital/Supply chain management
GRI 308: Environmental evaluation of suppliers 2016	308-1	New suppliers who have been evaluated through environmental criteria	5. Economic-financial Capital/Supply chain management
GRI 414: Social evaluation of suppliers 2016	414-1	New suppliers who have been evaluated through social criteria	5. Economic-financial Capital/Supply chain management
TRAINING AND SKILLS DEVELOPMENT			
GRI 404: Training and education 2016	404-1	Average yearly training hours by employee	6. Human Capital / Training and development of personnel
LOCAL COMMUNITIES			
GRI 413: Local communities 2016	413-1	Activities that involve local community engagement, impact assessments and development programs	4. Relational Capital / Adhesion to external initiatives and memberships
DATA SAFETY AND PRIVACY PROTECTION			
GRI 418: Customer privacy 2016	418-1	Substantiated complaints regarding breaches of customer privacy and loss of customer data	During the reporting period, no substantiated complaints regarding violations of customer privacy and loss of customer data were found.



Strengthened by our experience,
we look to the future



garda plast

Via Cav. Attilio Camozzi, 19
25080 - Polpenazze del Garda
Brescia (Italy)
info@gardaplast.it
+39 0365 678810

gardaplast.it



Via Mazzini, 10
33057 Palmanova
Udine (Italy)
info@ifap.it
+39 0432 928541

ifap.it

