

Sustainability Reporting 2024



Creating innovation, manufacturing solutions.

LETTER TO THE STAKEHOLDERS

Chap. 1 A STORY TO TELL

- 1.1 Our company
 - 1.1.1 History
 - 1.1.2 Activities and markets
 - 1.1.3 Our stakeholders
- 1.2 Strategy for a sustainable future
- 1.3 Material topics

Chap. 2 PROTECTION OF THE ENVIRONMENT AND ITS RESOURCES

- 2.1 Climate change
 - 2.1.1 Energy
 - 2.1.2 Emissions into the atmosphere
- 2.2 Water supply
- 2.3 Use of resources and circular economy
 - 2.3.1 Packaging Sustainability
 - 2.3.2 Waste recycling and disposal

Chap. 3 EMPOWERMENT OF PEOPLE

- 3.1 Our people
- 3.2 Remuneration policies
- 3.3 Quality of work
- 3.4 Diversity and professional growth
 - 3.4.1 Training
- 3.5 Health and safety

Chap. 4 POSITIVE IMPACT ON THE TERRITORY AND THE COMMUNITY

- 4.1 Creating value for communities and stakeholders
 - 4.1.1 The value generated and distributed
 - 4.1.2 Fiscal transparency
- 4.2 Support and proximity to communities
- 4.3 Transparency at the basis of our relationships

Chap. 5 EXCELLENCE AND QUALITY ALONG THE ENTIRE VALUE CHAIN

- 5.1 Competitiveness and innovation
- 5.2 Quality and safety
- 5.3 Customer satisfaction and customer focus
- 5.4 Supply chain monitoring and management

Chap. 6 GOVERNANCE

- 6.1 The governance structure
- 6.2 Organisational model and code of ethics
 - 6.2.1 Whistleblowing policy
- 6.3 Business protection and continuity

Chap. 7 APPENDIX - METHODOLOGICAL NOTE

Chap. 8 CONTENT INDEX GRI

Letter to the Stakeholders



Dear stakeholders, we are pleased to present you with our third Sustainability Report. Through this third document we will tell you about the goals, progress and challenges we face every day to make our journey more and more sustainable, giving you the continuity of information about our organisation in full compliance with the principle of transparency. This report is part of an increasingly strategic and articulated path of sustainability, which aims at the progressive integration of “ESG” issues in every aspect of the company’s business: from policies in favour of people to the expansion of activities linked to environmental sustainability, in order to achieve increasingly ambitious goals, with a view to sharing and transparency towards all stakeholders such as employees, customers, suppliers and communities in all the territories in which it operates.

LIC Packaging is always active in reducing its environmental impacts: this can be seen in the consumption of raw materials, in the careful management of waste materials and their reuse and/or disposal, in the monitoring and optimisation of the use of water and energy resources. People are a real asset for LIC: each of them, with their knowledge and skills, represents the success of the company. Attention to people starts with the search and selection of personnel in compliance with the principles of diversity and equal opportunities, se-

eking to enhance the skills and value of each candidate without discrimination.

We believe in the importance of creating a stimulating work environment with opportunities for professional and personal growth through structured and continuous training. LIC Packaging also shows responsibility towards the community by supporting social projects.

In such a complex and sensitive period of history as the one we are currently going through, we would like to thank all our employees for always embracing the challenges and changes of everyday life with commitment, skill and a common mission: to proceed responsibly in our Sustainability Path. LIC Packaging is committed to developing a sustainable business model that integrates environmental and social responsibility in all its operations. This document outlines the strategies and practices adopted by LIC Packaging to achieve its environmental and social sustainability goals, in line with the principles of sustainable development.

*Cristina e Piero Bertoldo
LIC Packaging S.p.A.*



CHAP. 1

A story to tell



1.1 OUR COMPANY

Founded in 1952, our company studies, researches, designs and industrialises packaging solutions for direct food contact, packaging, transport, and point-of-sale displays.

Since its founding, we have operated from the production site in Verolanuova, in the province of Brescia, where our first production activities began and where, over the years, our company has found its identity by guaranteeing organisational capacity, innovation, industrial power, and efficiency at a single production site.

We manage the entire production process in-house, from the purchase of raw materials to the distribution of the finished product, guaranteeing the reliability of a single point of contact and the traceability of each individual piece.

The modus operandi is guaranteed, as well as by a high level of know-how, by the adoption of state-of-the-art technological tools, which allow us to achieve economies of scale in terms of time and help us stand out as an excellent example of industrial power.

We have always been committed to finding solutions to innovate our products and services, seizing new opportunities, and seeking to meet the demands of our target market, in order to generate value, limit impacts, optimise processes, and support the community and the people we work with.

Commitment to sustainability is now the basis of our corporate philosophy. For this reason and in order to pursue our goals more effectively, we have decided to contribute to leaving future

generations a more liveable world and to actively contribute with our actions to the goals of the [UN 2030 Agenda](#).

With corporate policies that pursue concrete objectives in the areas of governance, environment and society, we place [sustainability at the core](#) of our constant expansion process. Through a systemic, inclusive, and transparent approach, we work, and will always work to reach [innovative solutions](#) capable of responding to the current needs. We are constantly working closely with all of our stakeholders, in order to combine economic growth, environmental protection and respect for society. The goal is to preserve our values and the governance model, the [circular and sustainable economy](#) and the constant integration of sustainability principles in every field of operation.



1.1.1 HISTORY

- 1952** LIC Packaging was founded in 1952 by Giovanni Bertoldo. Taking advantage of the flourishing local shoe production, the company specialised in the production of bottom and lid boxes, taking the name “Fraber”, an acronym for Fratelli Bertoldo.
- 1982** While Fraber continued producing boxes, “LIC”, an acronym for “Lavorazione Imballi in Cartone” (Cardboard Packaging Processing), began its adventure in corrugated cardboard, under the leadership of Giovanni, who would soon be joined by his children Piero and Cristina. In 1982 the fledgling company launched offset printing alongside flexographic printing directly onto corrugated cardboard. It also invested in folder-gluer and die-cutting machines, specialising in converting transport boxes, die-cuts and cartons printed in offset and flexo for various industries.
- 1991** LIC Packaging becomes an integrated company with the installation of the first corrugator line.
- 1997** It patented and launched QET (Quick Easy Top), the first transport pack that converts into a display.
- 2001** LIC Packaging expands into the international market thanks to the entry of Saica Group in the shareholding structure; a European market leader present in 10 countries with +10,000 employees.
- 2004** An investment plan of EUR 40 million was approved for research, innovation, and expansion of the company’s production capacity.
- 2005** The Display Solutions line was established.
- 2015** Thanks to decades of Know-How in the industry, LIC began to represent the entire Saica Group internationally, under the brand name of Saica Display, an international reference for the creation of PV displays and solutions.
- 2016** The Eco&Food line started up, offering food packaging solutions made of HT Board® and designed to contain, store, transport, cook and consume food on the spot.
- 2018** The offset and flexographic printing was joined by digital printing on corrugated cardboard, thanks to the HP C500 machine, using water-based food-safe inks.
- 2019** The new fully automated warehouse with a capacity of 16,000 pallets was built, ensuring an even more efficient service.
- 2020** A new building was built, which was subsequently BRC-certified for food-contact packaging.
- 2021** LIC Packaging continued to grow and introduced the HP Pagewide T1190 pre-print printer in 2021.
- 2022** LIC Packaging celebrated 70 years in business. Since the founder started his courageous venture together with his father, a lot of ground has been covered, going through terrible times, such as the snowfall of 1985 that razed the entire factory to the ground. However, it is also thanks to these difficult times that LIC Packaging was able to celebrate such an important milestone.



Mission e vision

The mission and vision of our company underpin our strategic choices and operational behaviour, in the conviction that a quality product can only be achieved where strong principles and values represent a common and shared heritage throughout the value chain.



Mission

Creation of eco-sustainable solutions with the aim of minimising environmental impact through empowering our people, satisfying our stakeholders, and promoting the quality of our products and services.



Vision

Helping people and the planet become cleaner, more sustainable place for those who live on it thanks to corrugated cardboard solutions.

The ethical principles that guide our actions:

FAIRNESS AND EQUALITY IN THE TREATMENT AND RECOGNITION OF THE VALUE OF HUMAN RESOURCES

DILIGENCE, TRANSPARENCY, HONESTY, CONFIDENTIALITY, AND IMPARTIALITY IN THE CONDUCT OF BUSINESS ACTIVITIES

PROTECTION OF THE INDIVIDUAL AND THE ENVIRONMENT.

1.1.2 ACTIVITIES AND MARKETS

Our company produces customised corrugated cardboard packaging and displays. Unique projects and products, non-standardised proposals, synergies, inspirations, and technological cross-contamination between different sectors characterise our growth path and guide our future strategies.

The main sectors in which we operate are the following:



Packaging the company's core business.



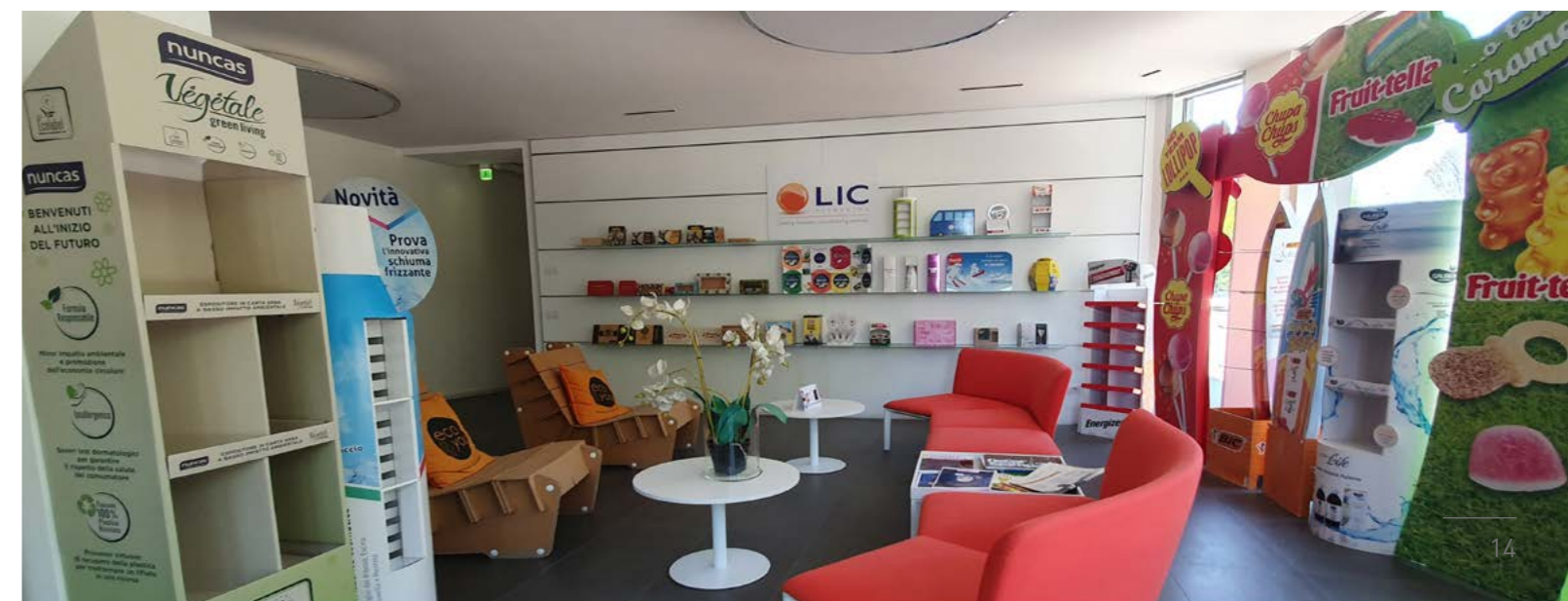
Food packaging for direct food contact, thanks to the design and production of HT Board®, a highly innovative and sustainable material.



Display with a "business unit" dedicated to the design, production and industrialisation of displays.



Digital print with new technologies enabling digital printing on corrugated cardboard.





Our know how



R&D E INNOVATION

- Studying innovative Materials;
- Studying innovative Solutions;
- Market study;
- Studying innovative Technologies.



DESIGN, CREATIVITY AND PLANNING

- Creative agency and Graphics studio;
- 2D and 3D design;
- Representative production prototyping.



SALES

- High levels of technical Know-how;
- Sectoral specialisation;
- Customer oriented.



CUSTOMER SERVICE

- In-house;
- Dedicated staff per individual customer;
- Available and reliable.



QUALITY CONTROL

- Raw material input;
- In-process;
- Post-production.



COMPLETE PROCESS

- Organisational capacity;
- Industrial power;
- Technical development;
- Industrialisation;
- Logistics and Fully automated warehouse.

Custom packaging and tailor-made cardboard packaging

In an increasingly sustainable economy, LIC Packaging has consolidated its role as a strategic supplier of tailor-made packaging solutions, integrating innovation, environmental responsibility, and functionality into every stage of the production process.

Tailor-made Design for Highly Sensitive Sectors

Our corrugated cardboard packaging is developed to meet specific requirements in terms of product protection, safety and visibility, particularly in regulated and highly sensitive sectors such as:

- Food (including direct contact with food)
- Personal care and cosmetics
- Cleaning and hygiene for the home

Each packaging project is the result of targeted planning, taking into account both the customer brand's needs and regulatory criteria (e.g., MOCA - materials and objects in contact with food), as well as the environmental impact throughout the product's life cycle.

Triple Function: Contain, Protect, Expose

The versatility of corrugated cardboard allows us to create solutions that integrate three essential functions:

- Containment: mechanical and hygienic protection of the product during transport and storage.
- Transport: optimisation of volumes for logistics, with reduction of costs and CO₂ emissions.
- Display: attractive design and graphic customisation to improve product visibility at the point of sale (e.g. counter or floor displays, shelf-ready packaging).

Sustainability at the Core

The materials used are made of over 80% recycled fibres and are completely recyclable at the end of their life. LIC Packaging uses low-impact printing processes (e.g., plate-free digital printing and water-based inks), avoiding unnecessary lamination. This guarantees high aesthetic quality while respecting the principles of the circular economy.

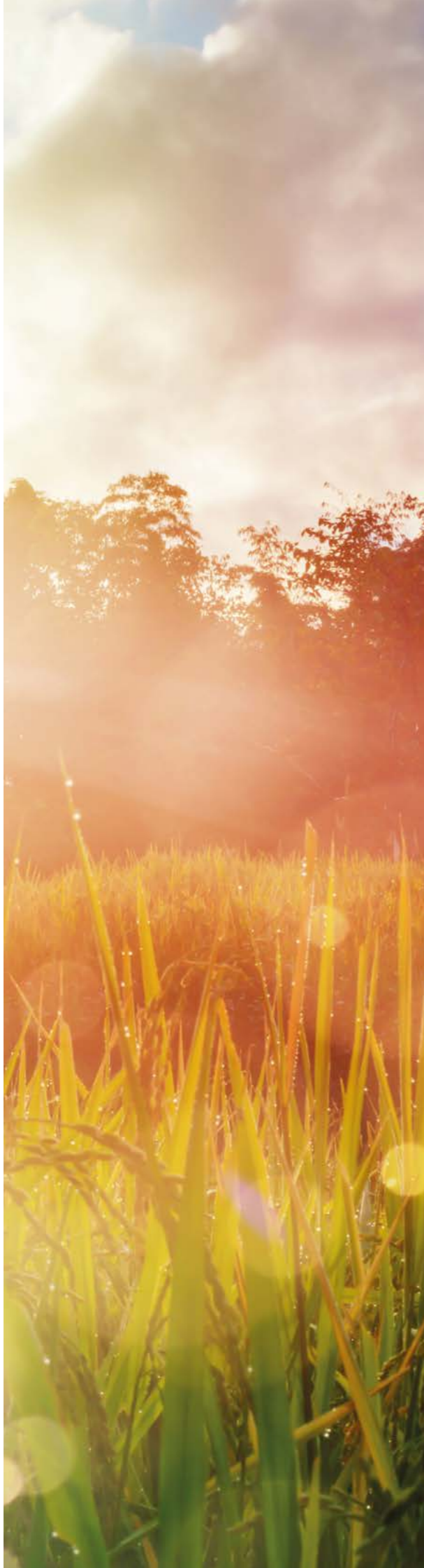
Food Contact Safety and Compliance

For products intended for direct contact with food, we use food-grade certified paper, compliant with European regulations (EC Regulation 1935/2004 and subsequent amendments). All processes are traceable and verified through an internal quality management and food safety system, which includes inspections along the entire production chain.

Breakdown of turnover by sales sector:

Breakdown of turnover by division 2024	%
PAPER CONVERTING	40,1%
BOX FACTORY	33,6%
DISPLAY	18,2%
ECO&FOOD	8,0%
SALES SHEET	0,1%
TOTAL	100%

Breakdown of turnover by sales channels 2024	€	%
INDUSTRY	111.319.465	99,6%
LSR	395.680	0,4%
TOTAL	111.715.145	100,0%



1.1.3 OUR STAKEHOLDERS

Building a constructive, direct and effective dialogue with our stakeholders is indispensable in order to better orient our way of doing business.

This is what we have done over the years, establishing solid, transparent, and lasting relationships with our stakeholders, both internal and external. Understanding the needs of stakeholders helps us in outlining our objectives.

These relationships with various stakeholders (including institutions and competitors) have enabled us to implement a number of initiatives aimed at ensuring the full transparency of our company.

On the side is the mapping of LIC's stakeholders, divided into primary and secondary:

- PRIMARY STAKEHOLDERS**
 LIC's primary stakeholders include employees, suppliers, customers, banks, certification bodies and local institutions.
- SECONDARY STAKEHOLDERS**
 under this definition are research organisations and educational institutions, but also trade associations to which the company belongs, competitors in the sector, the media, the press and, of course, the local community.

We have activated, over the years, tools that allow for continuous dialogue with Stakeholders (e.g. corporate intranet, email accounts, social networks, customer service), together with engagement modes with periodic frequency (e.g. supplier audits, refusals), or activated upon the occurrence of particular events (e.g. sharing the Code of Ethics at the time of initiating relations with human resources, suppliers and customers, negotiation meetings on corporate issues with trade unions).





The main channels of active dialogue with stakeholders and their frequency of use are listed below:

Stakeholder	Engagement, interaction and dialogue activities
EMPLOYEES AND COLLABORATORS	<ul style="list-style-type: none"> • Corporate welfare projects and/or initiatives. • Violation reporting protocol. • Planning the onboarding of new resources. • Company meetings to share results and objectives. • Refresher and training courses. • Bulletin boards at plants and Offices.
SUPPLIERS	<ul style="list-style-type: none"> • Periodic meetings. • Sharing the Code of Ethics.
TRADE ASSOCIATIONS	<ul style="list-style-type: none"> • Regular appointments for the exchange of ideas.
BUSINESS PARTNERS	<ul style="list-style-type: none"> • Periodic meetings. • Product-related technical documentation.
CUSTOMERS	<ul style="list-style-type: none"> • Periodic meetings. • Surveys and market research. • Continuous dialogue via communication channels (e-mail, telephone, social media, mail). • Customer service. • Website. • Participation in major trade fairs. • Attendance at events.

NGOS (NON-GOVERNMENTAL ORGANISATIONS)	<ul style="list-style-type: none"> • Regular meetings for the exchange of ideas. • Publication of analysis reports on papermaking issues.
LOCAL COMMUNITY	<ul style="list-style-type: none"> • Projects supporting and/or sustaining social initiatives. • Participation in local events. • Interaction with the citizens and their representative bodies. • Website and social networks.
UNIVERSITIES AND RESEARCH INSTITUTIONS	<ul style="list-style-type: none"> • Implementation of projects for the academic world to foster innovation and research. • Dialogue with possible new collaborators from universities and schools.
PUBLIC ADMINISTRATION AND INSTITUTIONS	<ul style="list-style-type: none"> • Website and social networks. • Institutional and specific meetings dedicated to sustainability issues. • Corporate information and press releases.
INVESTORS AND SHAREHOLDERS	<ul style="list-style-type: none"> • Periodic meetings. • Corporate disclosure.



Collaborations for sustainable development

By creating sustainable supply chains and developing green economic models, we have built and strengthened strategic partnerships to support cutting-edge business projects and initiatives.

To develop effective alliances, it is important to build on principles of transparency, mutual respect, shared goals, and long-term commitment. These collaborations are essential to accelerate progress towards a more sustainable, equitable, and resilient future for all.

We participate in several national and international technical tables and associations:

- **COMIECO** - National consortium for the recovery and recycling of cellulose-based packaging.
- **RETAIL INSTITUTE ITALY** - Non-profit association working in Retail Marketing: the mission is to promote the point of sale culture in its entirety.
- **CONFAPI BRESCIA** - An association of entrepreneurs that has represented SMEs in the area since 1962, with the aim of assisting and protecting the moral, trade union, and economic interests of its member companies. With this objective, it represents its members in all political, institutional, and trade union fora where its presence is necessary.
- **UNIVERSITY OF POLLENZO – FACULTY OF GASTRONOMIC SCIENCES** - Founded and promoted in 2004 by the international Slow Food association with the collaboration of the regions of Piedmont and Emilia-Romagna, it is a non-state university legally recognised by the Italian state.
- **BANCA DI CREDITO COOPERATIVO DI BRESCIA** - Since 2019, we have been part of the Gruppo Cassa Centrale-Credito Cooperativo Italiano, one of the lea-

ding banking groups in Italy in terms of assets and capital strength. A solidary, efficient, cooperative banking group, based on an original development model, where difference is a value and local identity a principle.

- **INNOVHUB – EXPERIMENTAL STATIONS FOR INDUSTRY** - National research, innovation and technology transfer centre working in various industrial fields. “Innovhub” carries out applied research and technical-scientific consulting activities.
- **FSC Italia** - An organisation that cares for forests and those who depend on them, protecting plant and animal species, the rights of indigenous peoples and the safety of forest workers. Our company has a Web Partnership with FSC Italia, marking the start of an active collaboration.

During 2024, we took part, as speakers or simply participants, in the following initiatives:

- **FOODHUB** Agri-food Innovation Festival speakers
- **CIBUS 2024** together with UNISG exhibitors at the University stand
- **FutureRespect 2024** (Rome) speakers
- **COMIECO 2024 Technical Table** Participation as LIC Packaging
- **COMIECO Sustainability Club** organised project <https://www.comieco.org/innovazione/best-pack-sdgs/>



1.2 THE STRATEGY FOR A RESPONSIBLE FUTURE

Below we group and define the principles and main goals that guide our sustainability policy, our daily activities, and our strategic decisions in the environmental, social, and economic fields. After an in-depth analysis of the 169 targets of the UN 2030 Agenda, we focused on the objectives to which we can actively contribute.

We have therefore identified in previous years an initial plan of sustainability goals that we are pursuing with commitment and dedication, certain that in the coming years we will have to further focus our efforts on defining a very specific strategy.

At the same time, an increasingly close involvement of customers, suppliers and employees has been undertaken, with the realisation that sharing sustainability goals and choices with stakeholders is fundamental to achieving results of common benefit.

We are committed to contributing to the following sdg:

- 
CIRCULAR ECONOMY: improve resource efficiency in production and reduce waste by encouraging recycling practices throughout the supply chain..
- 
CLEAN ENERGY: promote the use of production process efficiency practices, also sharing the ambitious target defined in the European Paper Industry roadmap.
- 
WORKERS' WELL-BEING AND SAFETY: promoting and ensuring the well-being of workers at all levels and roles
- 
TRAINING AND EMPOWERING OF PEOPLE AND MANAGEMENT: training and empowering of people through training, new generations and professional growth, dissemination of corporate culture with initiatives addressed to schools and universities.
- 
DIGITISATION OF PROCESSES: build a resilient infrastructure and promote innovation and fair, responsible, and sustainable industrialisation.
- 
COMMUNITY SUPPORT: make cities and human settlements inclusive, safe, durable, and sustainable.

Our sustainable development policy:

1. COMMITMENT TO ENVIRONMENTAL PROTECTION

- Reducing Environmental Impact: we adopt practices aimed at reducing greenhouse gas emissions, saving energy, and minimising waste by implementing solutions that promote circularity and the reuse of natural resources.
- Sustainable resource management: we use renewable resources and minimise the use of pollutants and non-recyclables, promoting eco-friendly solutions for packaging and production processes.
- Innovation and green technology: we invest in technologies and processes that reduce our environmental impact and promote long-term sustainability. We design and manufacture environmentally friendly products.

2. SOCIAL RESPONSIBILITY AND HUMAN RIGHTS

- Promoting Social Well-being: we are committed to ensuring that all our activities and relationships are guided by respect for human rights, decent work, and equal opportunities. We support diversity and inclusion in all aspects of the company.
- Workers' Health and Safety: we promote a safe, healthy, and respectful work environment by adopting policies, including welfare initiatives, that promote the physical and mental well-being of our employees.
- Community Engagement: we support local and global initiatives that have a positive impact on the communities in which we operate, promoting education, health, and sustainable development.

3. ETHICAL AND TRANSPARENT GOVERNANCE

- Transparency and integrity: we ensure ethical conduct in all our activities, collaborating with stakeholders who share our ethical business model, and maintaining high standards of transparency in resource management and stakeholder relationships. We adopt clear policies against corruption and for the protection of privacy
- Management Model 231: we strengthen our ethical and transparent management through internal procedures and supervisory bodies by making communication systems and means, such as whistleblowing, available to various stakeholders for reporting situations that conflict with this policy and the general principles governing LIC's business.
- Stakeholder engagement: we actively engage with all our stakeholders to identify and address sustainability issues, gathering feedback to continuously improve our practices.

4. LONG-TERM ECONOMIC SUSTAINABILITY.

- Sustainable growth: the goal is to pursue a growth model that combines economic efficiency with respect for the environment and social rights, aiming to ensure long-term value for stakeholders.
- Innovation and Competitiveness: we promote research, innovation, and competitiveness within sustainable sectors, integrating our sustainability vision as an integral part of our business model to create both economic and social value.

5. ETHICS AND AWARENESS

- Continuous Training: we offer and guarantee continuous training to our employees on sustainability issues, fostering a corporate culture that encourages responsible and informed behaviour.
- Raising awareness of responsible consumption: we promote responsible consumption practices among our customers by offering products and services that support more sustainable choices in everyday life.





We are committed to pursuing the following results:

ENVIRONMENTAL SUSTAINABILITY

- 100% of the purchased raw material is FSC® certified.
- 100% of the paper and cardboard generated as waste during the production processes is subsequently reintroduced as recycled paper and cardboard and used for new productions.
- 75% of the paper used is recycled.
- The efficiency of energy consumption.
- The implementation of renewable sources thanks to the photovoltaic system.
- Reduction of water waste during production processes.
- Containment of emissions into the atmosphere.



Ecodesign

- Use of recycled materials (excluding direct contact with food).
- Raw material savings.
- Use of recyclable and biodegradable materials.
- Development of packaging with an extended life cycle and ease of recycling.
- Reuse.
- Reduced use of non-renewable materials.
- Simplified packaging system.
- Logistics optimisation.

Efficient Resource Management

- Implementation of technologies to reduce energy consumption.
- Use of renewable energy sources.
- Optimising production processes to minimise waste.

Reduction of Carbon Emissions

- Adoption of measures to reduce greenhouse gas emissions.
- Calculation and estimation of emissions and related transparency in the

- reporting of results.
- Logistics optimisation

Recycling and Reuse

- Promotion of recycling programmes both internally and with customers.
- Encouraging the reuse of packaging materials.
- Collaboration with partners to develop circular economy solutions.

SOCIAL SUSTAINABILITY

- Quality of work and employee well-being.
- Loyalty in the relationship with suppliers.
- Support for the community we live with.
- Promotion of the use of sustainable packaging solutions.

Health and Safety of Employees

- Implementation of strict occupational safety standards.
- Promotion of the physical and mental well-being of employees.
- Ongoing health and safety training.



Involvement of Local Communities

- Supporting local economic and social development initiatives.
- Collaboration with non-profit and community organisations.
- Promotion of corporate volunteering.

Diversity and Inclusion

- Creating an inclusive and diverse work environment.
- Equal opportunities and anti-discrimination policies.
- Supporting the professional development of all employees.

Responsibilities in the Supply Chain

- Collaboration with suppliers who share our sustainability values.
- Verification and monitoring of supplier files.
- Promotion of ethical and environmental standards throughout the supply chain.

ECONOMIC SUSTAINABILITY

Focus on sustainability is implemented by employing people from the company's local area and promoting the people who interface with it, both internally and externally. We also contribute to the local economy by choosing suppliers located mainly within Italy, operating with control systems and procedures that guarantee regulatory and legislative compliance, as well as ethical behaviour.



Business Continuity

- Carry out daily activities regularly, even in the event of cyber attacks and any other problems.

- Minimise the negative impact of events that might occur by always ensuring the continuity of its activities.

Cyber Security

- Ensuring the set of technologies, processes and protection measures designed and implemented to reduce the risk of cyber attacks.
- Defend against specialised attacks as well as the most common insider threats, e.g. accidental data breaches or human errors.
- Have a solid IT security structure consisting of the following elements: web application security, information security, network security and all related operations.

Know how

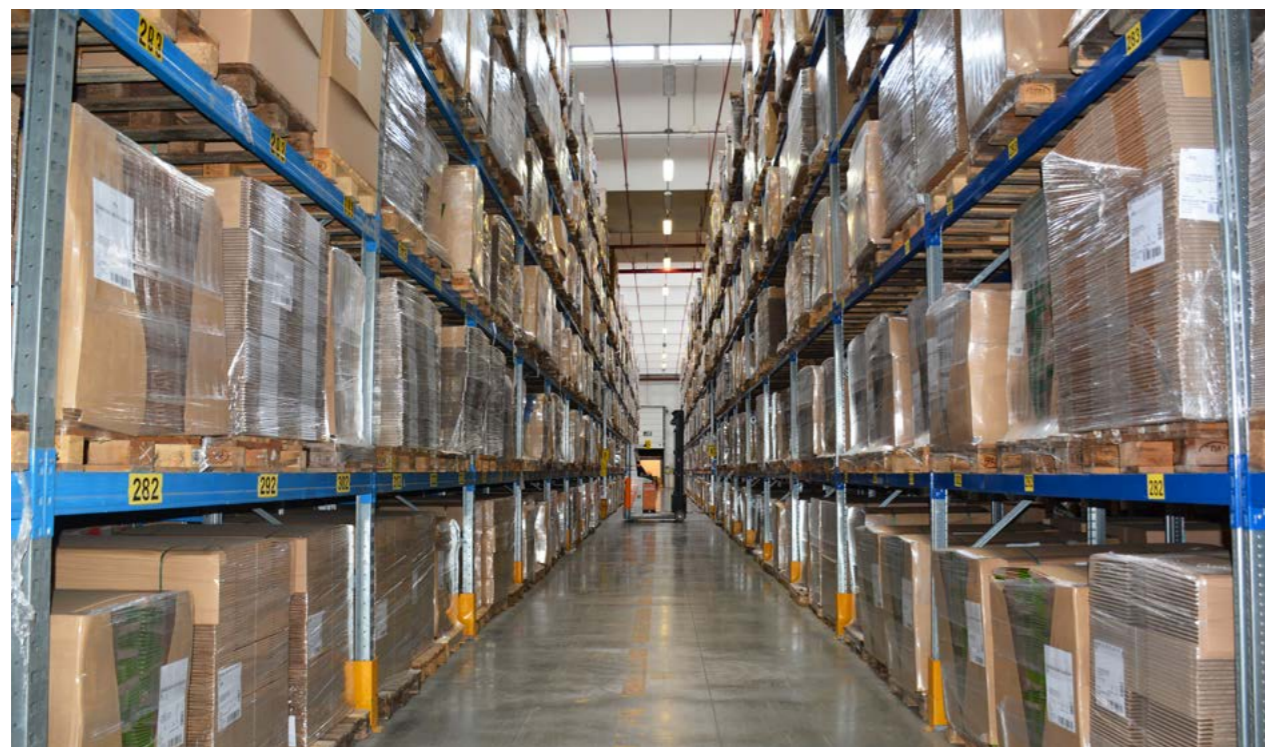
- Preserve and maintain the broad and varied set of knowledge and operational skills required to perform the tasks.
- Preserve all information in relation to products, their modifications or fine-tuning, adaptations requested by customers or types of customers, their intended uses and performance.
- Safeguard all information that particularly characterises the company vis-à-vis its competitors.

Risk control

- Ensure a process of actions and activities put in place to identify risks and develop strategies to mitigate and control them.
- Maintain a comprehensive approach to risk management by allowing consideration of the potential impact of different types of risk on business processes, activities, products and services.

New technologies

- Invest in research and development of new products and technologies that can contribute to sustainable development.
- Seek and create new solutions that support the organisation in its competitiveness.



Sustainability road maps 2024 - 2026

In an increasingly sustainability-oriented global context, our organisation has been committed in recent years to outlining the first strategic path that will guide its actions and initiatives through 2026.

This roadmap represents our concrete commitment towards a more responsible future, innovative and environmentally friendly, contributing to sustainable social and economic development.

Through clear objectives, targeted actions, and progress indicators, we intend to strengthen our role as a leader in the sector, promoting sustainable practices, and creating lasting value for all stakeholders.

We are working to define our medium-term ESG strategy with greater precision and detail.



ENVIRONMENT: The environment as a resource, making recycling our priority

MACRO-TOPIC	MATERIAL TOPIC	KPI	FUTURE GOALS
CIRCULAR ECONOMY	Encourage recycling practices throughout the supply chain with the goal of achieving an 85% recycling rate.	Ton recycled paper/ton virgin fibre paper	Increased use of recycled paper compared to virgin fibre paper 2025: +1%
CLIMATE CHANGE	Promote efficient material and resource management practices in general, contributing significantly to reducing the carbon footprint of the supply chain.	Electricity/m ² corrugated cardboard produced (kWh/sqm).	UNI ISO 14001 Certification Plant efficiency improvement Product certifications product LCA
REDUCING MICROPLASTICS	Work with companies to implement increasingly high-performance and sustainable packaging that preserves marine ecosystems through its biodegradability and lower consumption of "water" resources.	KG paper VS kg laminates purchased	Reduced purchase of laminated paper kg, R&D projects towards single-material or plastic alternatives.
RESPECT FOR THE EARTH'S RESOURCES	Promote the marketing of paper, cardboard and card stock packaging bearing the logos of sustainable forest management (FSC, PEFC).	% of FSC-certified articles - total articles	Training and awareness-raising of the sales area to promote the FSC brand among suppliers. 2025: +2%
CLEAN ENERGY	Promote the use of production process efficiency practices, also sharing the ambitious target defined in the European Paper Industry (CEPI) roadmap by 2050. Photovoltaic and energy efficiency increase project.	Photovoltaic indicator in proportion to energy consumption, ratio of self-generated energy to total consumption.	Photovoltaic system implementation. Reduction in consumption (efficiency improvement of production lines, plants, process optimisation).
SUSTAINABLE CONSUMPTION OF WATER RESOURCES	Encourage the development of water-optimised practices in the transformation process.	Litres consumed per square metre produced.	Shifting production from offset/flexo to digital, optimising production processes to reduce the number of washes..

SOCIAL: people, our precious asset

MACRO TOPIC	MATERIAL TOPIC	KPI	FUTURE GOALS
WORKER WELL-BEING AND SAFETY	Promote and ensure the well-being of workers at all levels and roles.	Accident frequency index, absenteeism.	Implementation of measures to reduce the company accident rate and expansion of the corporate welfare measures currently envisaged by company policy.
TRAINING AND EMPOWERMENT OF PEOPLE – PERFORMANCE – MANAGEMENT	Empowerment of people through training, new generations and professional growth, dissemination of corporate culture with initiatives addressed to schools and universities.	HOURS internships - work-based learning projects - UNISG - non-compulsory training courses? And motivational courses, internal evaluation tables on interchangeability - average hours of training per employee generation - classification).	Expansion of company training plan.
CONSUMER SAFETY	Promotion of the correct use of packaging by the consumer and the development of new materials or technologies in companies. Ensure the design of packaging that guarantees that food is not contaminated, protecting the health and safety of customers.	FSC - BRCGS (certification, training, control), digital (inks and food safety).	Implementation of awareness-raising campaigns on sustainable food consumption for its employees.
PROTECTING DIVERSITY AND REDUCING INEQUALITIES: GENDER EQUALITY	Achieving gender equality and empowering all women and girls (equality between women and men with respect to rights, treatment, responsibilities, opportunities and economic and social outcomes).	% women, Fairness in GAI.	Increase the % of women in the company.

GOVERNANCE: promoting responsible, ethical and sustainable economic growth

MACRO TOPIC	MATERIAL TOPIC	KPI	FUTURE GOALS
DIGITALISATION OF PROCESSES	Build a resilient infrastructure and promote innovation and fair, responsible, and sustainable industrialisation.	Waste reduction (dr corr.); training hours on cyber security.	Investments 4.0; CRM Access monitoring and security.
STIMULATING ECONOMIC GROWTH AND DECENT WORK FOR ALL	Put in place robust policies for monitoring the company's supply chain in order to proactively implement the achievement of corporate objectives.	No. of questionnaires sent compared to total no. of responses.	Implementation of sustainability questionnaire to be submitted to key Suppliers and Customers.
COMMUNITY SUPPORT	Make cities and human settlements inclusive, safe, durable, and sustainable.	Economic value % EBITDA (to be used for children's basketball and motocross sponsorships, various municipal projects, support for the fire brigade, non-profit organisation aid for the purchase of a disabled transport bus.	1% of EBITDA in 2024.

Over the years, a multifunctional team was also appointed to actively engage in measuring, collecting qualitative and quantitative information, with the aim of informing all interested parties about the company's long-standing commitment, and describing its ongoing activities, in order to achieve the corporate targets defined with the owners.

The ESG Team supports the Board of Directors in setting goals, metrics and targets to be included in the multi-year sustainability plan, as well as in monitoring progress in achieving these goals.

THE LIC ESG GROUP WORKED ON:



COORDINATING

and monitoring the achievement of the ESG targets set by the Group in the framework of the Sustainable Development Goals (SDGs) pursued;



UPDATING

the Materiality Analysis in order to align reporting with the actual material topics identified;



PROPOSING

objectives and targets for sustainability and climate change mitigation;



COMMUNICATING

social, environmental and governance performance in a transparent manner to the stakeholders;



PREPARING

information and data related to reporting;



OVERSEEING

the process of managing key sustainability and climate change risks and opportunities.



1.3 MATERIAL TOPICS

Materiality analysis

Double materiality analysis (also known as dual materiality or double materiality) is an emerging concept in the field of corporate reporting and sustainability, which recognises the importance of considering both the impact of the environment, society, and governance on the company (financial materiality) and the company's impact on the environment and society (impact materiality).

MAIN ASPECTS OF THE DOUBLE MATERIALITY ANALYSIS:

1. Financial materiality:

It focuses on aspects that can influence the company's ability to create value in the short and long term. For example, risks or opportunities related to climate change, environmental or social regulations.

2. Impact materiality:

It considers how the company's activities affect the environment and society, for example through greenhouse gas emissions, resource consumption, working conditions, or community impacts.

The double materiality approach has allowed us to have a more complete and integrated view of corporate sustainability, promoting more informed decisions and greater transparency towards stakeholders (investors, customers, communities, regulators). It is also a requirement of regulations such as the European Union's Corporate Sustainability Reporting Directive (CSRD).



Double materiality analysis process:

This year, our double materiality analysis process took a strategic methodological approach that allowed us to more consciously assess the impact of environmental, social, and governance (ESG) issues on the company, as well as the company's impact on the environmental and social context.

This methodology is allowing us to integrate sustainability into our business model and meet the transparency demands of investors, stakeholders, and regulators.

HERE ARE THE MAIN STEPS IN THE ANALYSIS PROCESS OF OUR DOUBLE MATERIALITY ANALYSIS:

Identification of relevant sustainability factors:

external context analysis: understanding the most relevant ESG issues for our company's industry and ecosystem.

Stakeholder engagement: gather input from customers, employees, communities, regulators, and other stakeholders to identify the most important issues.

Assess the impact of ESG issues on the company:

analyse how ESG issues can impact a company's financial performance, reputation, and resilience.

Identify risks and opportunities arising from ESG factors.

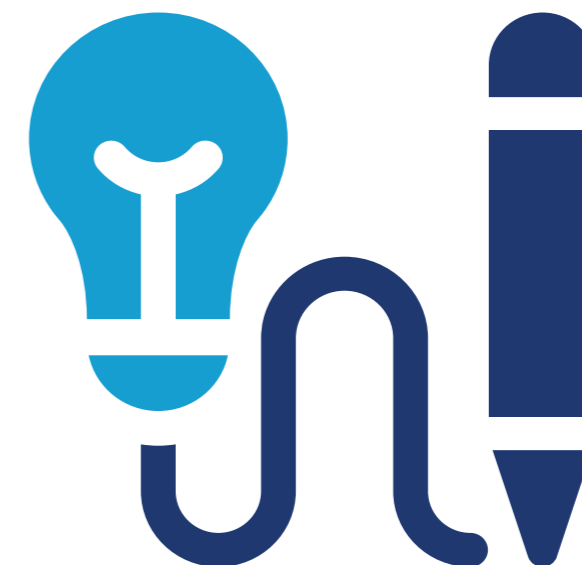
Assess the company's impact on the environment and society:

quantify and qualify the effects of company activities on the environment (e.g., greenhouse gas emissions, resource use) and on society (e.g., working conditions, impacts on communities).

Assess the extent and significance of such impacts.

Prioritise topics:

cross-reference the information collected to identify the most relevant issues from both a strategic point of view (impact on the company) and from an external impact (effects on the environment and society).



Stakeholder engagement

We identified the main significant stakeholders and asked them to complete a survey to gather their feedback on the issues we identified following the identification of our main impacts. We involved customers, employees (the budget working group), suppliers and banks. Through the analysis of the findings, we became aware of their concerns, expectations and perceptions regarding social, environmental and governance issues.

The findings were analysed to determine the following issues:

For financial materiality: analyse how issues affect the business's financials.

For social/environmental materiality: evaluate the impact that business activities have on people and the environment.

Finally, we used mapping and scoring tools to identify the most relevant issues for stakeholders and the company.

For the evaluation criteria of the topics, the following scale of values from 1 to 5 was used to detect the significance: from not significant to 5 priority.

The threshold identified for assessing material topics was set at a minimum value of 3. In summary, all the topics listed below were found to be significant for the company and the stakeholders involved.

The double materiality analysis, integrated into our initial stakeholder engagement process, allowed us to balance business needs with social and environmental expectations, helping to clearly outline our next long-term sustainable strategy.

The following are the material topics that were considered material:

MATERIAL TOPIC	IMPACT	TYPE OF IMPACT	IMPACT MANAGEMENT
CIRCULAR ECONOMY	Recycling practices throughout the supply chain with the goal of achieving an 85% recycling rate.	POTENTIAL DIRECT	Policy: compliance with regulatory reference for companies, adoption of Environmental Management System. Actions in place: circular economy practices are applied throughout the life cycle of products, from design, supply chain and use to re-use of a new cycle at the end of life. Monitoring: GRI 306-3, 306-4, 306-5.
CLIMATE CHANGE	Increased CO2 concentration in the air due to energy consumption and processes resulting from the organisation's entire Value Chain. Marketing of paper, cardboard and card stock packaging bearing the logos of sustainable forest management (FSC). Production process efficiency practices, also sharing the ambitious target defined in the European Paper Industry (CEPI) road map by 2050. Photovoltaic and energy efficiency increase project.	ACTUAL DIRECT	Policy: commitment to reduce consumption. Actions in place: installation and use of renewable energy, adoption of technologies aimed at reducing energy consumption, maintenance of management systems to ensure the monitoring and control of direct and indirect consumption. Monitoring: GRI 305-1, 305-2; GRI 302-1, 302-2,
MARINE RESOURCES AND MICROPLASTICS	Implement increasingly high-performance and sustainable packaging that preserves marine ecosystems through its biodegradability and lower consumption of "water" resources.	ACTUAL DIRECT	Policy: compliance with regulatory reference for companies, adoption of Environmental Management System. Actions in place: practices are implemented to minimise the use of plastics. Monitoring: GRI 306-3, 306-4, 306-5.
AIR POLLUTION	air pollution caused by emissions of harmful substances into the atmosphere from production processes; the adoption of procedures that guarantee controls and monitoring capable of limiting any risks associated with them.	POTENTIAL DIRECT	Policy: commitment to reducing polluting emissions. Actions in place: the adoption of procedures that guarantee controls and monitoring capable of limiting any risks associated with them. Monitoraggio: GRI 305; GRI 302-1, 302-2,
WATER RESOURCES	Increased water consumption due to failure to implement policies and good practices (e.g. rationalisation of utilities, network upgrades and water recovery projects, staff awareness).	POTENTIAL DIRECT	Policy: policies aimed at reducing consumption. Actions in place: evaluation of water recycling and recovery projects. Monitoring: controlling consumption GRI 303 – 3.

MATERIAL TOPIC	IMPACT	TYPE OF IMPACT	IMPACT MANAGEMENT
WORKERS' SAFETY	Workers' accidents and occupational diseases. Lack of dedicated well-being programmes and transparent and fair mechanisms that value everyone's professional skills.	POTENTIAL DIRECT	Policy: adoption of the Risk Assessment Document (DVR) in which all risks to workers' health and safety are considered; compliance with the requirements for Occupational Health and Safety Management Systems. Management procedure for the selection, education and training of human resources. Actions in place: compliance with regulatory requirements. Monitoring: GRI 401, GRI 403.
WORKERS' TRAINING	Training and development of people through training, new generations and professional growth, dissemination of corporate culture with initiatives addressed to schools and universities.	POTENTIAL DIRECT	Policy: management procedure for the selection, education and training of human resources Actions in place: enhancement of the training plan (Whistleblowing; attention during selection; timely communication; incentive systems). Monitoring: GRI 404-1.
CUSTOMER HEALTH AND SAFETY	Promotion of the correct use of packaging by the consumer and the development of new materials or technologies in companies. Design of packaging that guarantees that food is not contaminated, protecting the health and safety of customers.	ACTUAL DIRECT	Policy: maintenance of the quality management system (QMS) in accordance with ISO 9001, maintenance of product certifications, constant compliance with current regulations. Actions in place: continuous checks and tests on products during both development and production. UNI EN ISO 9001:2015 quality certification. Monitoring: GRI 416, product test reports, quality manager reports, customer complaint handling.
WORKING CONDITIONS	All workers have a decent salary and a fair career path by fostering an inclusive working environment, but no performance appraisal system has been formalised. There are no specific policies for inclusion and gender equality.	POTENTIAL DIRECT	Policy: code of Ethics Actions in place: monitoring of corporate climate, monitoring compliance with the code of ethics, whistleblowing procedure for anonymous reporting. Monitoring: GRI 405-1

MATERIAL TOPIC	IMPACT	TYPE OF IMPACT	IMPACT MANAGEMENT
INNOVATION AND RESEARCH	Activities aimed at business continuity with a specific focus on designing new market solutions with sustainable characteristics through the use of innovative technologies. Continued investment in the digitalisation of processes enabling greater traceability of data and availability of increasingly detailed technical information.	POTENTIAL DIRECT	Policy: continuous research and development of new technological solutions to improve internal and product efficiency. Azioni in essere: investments in research and development of new process and product solutions. Monitoring: progression of process and product efficiency.
BUSINESS CULTURE	Increased investments in business competitiveness and impact mitigation. Pursuit of sustainable development goals.	POTENTIAL DIRECT	Policy: continuous technological investments. Actions in place: continuity of the group's development activities. Monitoring: trends in economic and financial performance and commitment to pursuing sustainability goals. Monitoring: GRI 201 – GRI 205 – GRI 401
COMMUNITY	Contribution to the socio-economic development of local communities through the support of projects in the area, collaboration with local educational institutions.	ACTUAL DIRECT	Policy: respect for relations with the local area and community. Actions in place: financial support for local projects, cooperation with educational institutions in the area. Monitoring: charitable donations and activation of internships and school placements at the group's locations.
SUPPLIERS	There is no structured system that evaluates supplier performance against their ESG requirements. Suppliers are retained primarily because of the quality of their products/services.	POTENTIAL DIRECT	Policy: compliance with contractual conditions Actions in place: analysis of some specific requirements, including environmental ones, for strategic and raw material suppliers. Monitoring: GRI 204, number of qualified suppliers taking into account ESG.

Risks and opportunities

For the sake of completeness, below is the high-level mapping of risks and opportunities, grouped by material topic and resulting from the benchmark analysis and assessments described above.

Key:
 ●●● High significance
 ●●○ Medium significance
 ●○○ Low significance

Table of the most significant ESG topics for financial materiality

MATERIAL TOPICS	RISKS	OPPORTUNITIES	SIGNIFICANCE OF IMPACT	INDIRECTLY INVOLVED STAKEHOLDERS
CIRCULAR ECONOMY	Increase in waste for disposal.	Environmental improvement, innovation, cost reduction and more recycling of materials from production waste.	OPPORTUNITIES ●●●	Shareholders Customers Environment
CLIMATE CHANGE	Increased energy costs and fuel consumption, resulting in higher operating expenses. Increased CO2 emissions and worsening of Carbon Footprint, contributing to worsening climate change and environmental degradation. Loss of competitiveness due to higher costs and less efficient plants, which may be obsolete.	Implementation of renewable energy use of a photovoltaic plant. Innovation and improvement of facilities, improved score in Sustainability Rating and in certifications.	RISK ●●○	Shareholders Community Environment
MARINE RESOURCES AND MICROPLASTICS	Mismanagement of water disposal.	Reduction of pollution through introduction of biodegradable products, increase in market share.	RISK ●●○	Shareholders Community
AIR POLLUTION	Exceeding the legally required parameters. Economic sanctions and reputational damage.	Implementation of product solutions that increasingly involve fewer pollutants.	RISK ●○○	Environment Community
WATER RESOURCES	Increased water consumption, pollution of the local area, increased disposal costs.	Reduced water consumption, reduced pollution.	RISK ●●○	Shareholders Community

MATERIAL TOPICS	RISKS	OPPORTUNITIES	SIGNIFICANCE OF IMPACT	INDIRECTLY INVOLVED STAKEHOLDERS
WORKERS' SAFETY	Increased risk of accidents, increased personnel costs and increased turnover and absenteeism. Loss of attachment to the company by the workers.	Safe installations and reduced risk of accidents. Good business climate, less absenteeism. Attractiveness.	RISK ● ● ●	Human Resources
WORKERS' TRAINING	Loss of professional skill, increased demotivation and consequent increase in turnover.	Increased attractiveness, improved reputation and better recruitment.	OPPORTUNITIES ● ● ●	Human Resources
CONSUMER HEALTH AND SAFETY	Consumer health, loss of image, loss of market share.	Improved corporate image, market share gained, opening up to new markets, meeting consumer needs.	RISK ● ● ●	Shareholders Customers End consumers
QUALITY OF WORK	Discrimination and lack of inclusiveness.	Certification for gender equality.	OPPORTUNITIES ● ● ●	Human Resources
COMMUNITY	Lack of liquidity, lack of support for the local community and deteriorating corporate reputation.	Improved relations with stakeholders increasingly attentive to the choice of sustainable business models.	OPPORTUNITIES ● ● ●	Community and territory Suppliers

MATERIAL TOPICS	RISKS	OPPORTUNITIES	SIGNIFICANCE OF IMPACT	INDIRECTLY INVOLVED STAKEHOLDERS
INNOVATION AND RESEARCH	Loss of competitiveness related to the lack of specific sustainability-oriented planning.	Increasingly optimise and digitise processes through design studies and the R&D department (ref. Energy and raw material savings, cycle time reduction and machine efficiency, improved workplace ergonomics for Customer operators).	OPPORTUNITIES ● ● ●	Shareholders Customers
BUSINESS CULTURE	Overdue payments, non-granting of credit, higher costs and rates, lack of liquidity, deterioration of reputation, loss of competitiveness. Ineffective organisation and loss of credibility. Financial risks, environmental risks, supply chain interruption risks.	Effective organisation, compliance with legislation and proper management. Involve more stakeholders in LIC's supply chain, be they suppliers, customers and employees.	RISK ● ● ●	Financial community
SUPPLIERS	Reputational risks related to issues of human rights violations or environmental regulations by suppliers.	Improving supplier relationships and choosing more sustainable business models.	OPPORTUNITIES ● ● ●	Suppliers

CHAP. 2

Protection of the environment and its resources



With a view to sustainable development, we aim to increasingly reconcile a high level of business performance with the reduction of our environmental impact. According to this company policy principle, all personnel are actively involved in the process and work to improve their environmental performance. When it comes to responsible management of natural resources, one of our goals is to use resources in a cycle that respects the environment and promotes the principle of circularity.

Our main aspects for environmental protection:

PREVENTION AND REDUCTION OF POLLUTION:

limit CO2 and pollutant emissions into the atmosphere from our processes, activities, and transportation.

SUSTAINABLE MANAGEMENT OF NATURAL RESOURCES:

use resources such as water, soil, and forests responsibly, avoiding excessive and harmful exploitation.

ENVIRONMENTAL EDUCATION:

promote awareness among citizens, schools, and businesses about the importance of respecting and preserving the environment.

LEGISLATION AND REGULATION:

implement laws and regulations that govern human activities and ensure compliance with environmental standards.

TECHNOLOGICAL INNOVATION:

develop sustainable products to reduce the environmental impact of human activities.



Over the years, we have implemented our environmental impact monitoring system, also in support of the territory and the community where we are rooted and in which we carry out our main production activities. To monitor our impacts, we are working on the implementation of a UNI EN ISO 14001-compliant environmental performance management system aimed at continuous improvement of our performance.

Our environmental analysis provides the necessary elements to ensure the correct design and implementation of the Environmental Management System and is conducted taking into account the UNI EN ISO 14001 standard.

Company personnel are constantly made aware of the relevance of their work in achieving environmental performance and full regulatory compliance, through constant information and updating on environmental policies, objectives and achievements.

This is why, over the years, we have focused all our attention on the creation of sustainable and renewable production processes, which have become our strong point. The recycling system for paper and cardboard with a view to optimising circular economy, as well as research into innovative processes, have enabled us to achieve good environmental and operational efficiency.

Lic does not present any particular problems from the point of view of respect for the environment. Our special waste (inks, glues, oils, waste water) is entrusted to specialised companies for disposal. The raw material production cycle has zero impact as all processing waste is resold to paper mills as waste paper.

Furthermore, approximately 75% of the purchased raw materials come from recycled products that are used to produce some items, where laws and regulations require the use of recycled material, and 100% of the purchased paper complies with FSC standards.

Environmental requirements are constantly updated according to legislative developments. The evolution of the legislative and regulatory framework is constantly monitored by means of bulletins sent out by trade associations and information received from consultancy companies with which we have established a relationship of assistance and collaboration. As a result of changes in the legislative and regulatory framework, appropriate actions are taken to achieve the requirements within the timeframe foreseen by the legislation. It is reported that there were no violations and economic sanctions for non-compliance with environmental legislation during the reporting period.



2.1 CLIMATE CHANGE

We know that we can take action to combat climate change, and we can do so by pursuing and adopting policies and actions to limit our environmental impacts.

LIC contributes to the fight against climate change by adopting various sustainable strategies, including:

1. Reducing greenhouse gas emissions:

implement more efficient production practices, optimize energy use, and invest in low-impact technologies to reduce CO₂ and other greenhouse gas emissions.

2. Use of renewable energy:

use clean energy sources like solar to power your facilities and production processes.

3. Energy efficiency:

improve the efficiency of company facilities and transport to reduce overall energy consumption.

4. Sustainable management of resources:

reduce the use of raw materials, promote recycling and reuse, and adopt responsible sourcing practices.

5. Innovation and sustainable products:

develop eco-friendly products and services with a low environmental impact to encourage more sustainable behaviour among customers.

2.1.1 ENERGY

Energy efficiency is our primary goal and we are working to find solutions that will enable us to fully achieve it.

For example, technologies have been installed on production plants that monitor the main energy vectors used, in order to be able to analyse consumption data and apply efficiency and consumption reduction policies. This improves productivity, resulting in greater product availability for the market and lower energy costs and CO₂ equivalent emissions. This is why, when it comes to the production process, we have implemented a variety of actions to reduce our environmental impact. Two good examples are the photovoltaic system sections installed on the roof and the cardboard waste collection system under each production line in the company.

Conscious consumption

The renewable energy produced by our photovoltaic systems offers us numerous advantages, including:

1. It does not emit greenhouse gases or pollutants during energy production.
2. Reduce long-term energy costs thanks to self-generated energy.
3. It allows us to be less dependent on the traditional electricity grid.

There are currently 5 sections of the photovoltaic system, located in various roof areas of the plant, the system's power today reaches 3.1 MWp.



In recent years, sections 4 and 5 of the plant have also been built to support the company's commitment to the use of renewable energy.



SECTION 4 (BODY B):

system capacity 380 kWp, no. of installed modules 1000 of 380 Wp;

SECTION 5 (BODY C):

in the process of completing the authorisation procedures, system capacity 1.2 MWp, no. of installed modules 2592 of 460 Wp.

The photovoltaic system, with a production of 1,500,000 Kwh per year, allows us to cover about 20-25% of our electricity needs.

Below is a summary of energy consumption in the three-year period 2022 – 2024.

Energy consumption	Unit of measurement	From 1/1/22 as at 31/12/22	From 1/1/23 as at 31/12/23	From 1/1/24 as at 31/12/24
ENERGY CARRIERS				
Natural gas	Sm3/year	1.627.618	1.450.086	1.352.433
	GJ	58.203,61	51.855,07	48.363,004
PURCHASED ELECTRICITY				
From renewable sources	KWh	1.262.515,5	1.262.565,1	1.984.993,700
From NON-renewable sources	KWh	9.399.129	8.144.359	7.755.087,000
	GJ	38.381,92	33.864,92	35.064,291
FLEET FUEL				
Diesel	Lt	65.664,32	62.652,81	57.257,500
Petrol	Lt	0	0	0
	GJ	2.350,78	2.242,97	2.049,819
TOTAL CONSUMPTION	GJ	98.936,32	87.962,97	85.477,113

2.1.2 EMISSIONS INTO THE ATMOSPHERE

Climate change is identified as a major challenge in the coming decades and will affect nations, governments, economic systems, and citizens. The phenomena associated with climate change have implications for both human and natural systems and will necessarily lead to significant changes in resource use, production and economic activities.

In response, international, regional, national, and local initiatives have been developed and implemented to limit greenhouse gas (GHG) concentrations in the earth's atmosphere. These GHG initiatives are based on the quantification, monitoring, reporting, and verification of emissions and/or their removal.

The climate challenge has prompted us to take stock of our GHG emissions and con-

sequently address the issue very carefully and seriously. On the occasion of and by virtue of the reporting process, we have identified and estimated sources of greenhouse emissions with regard to:

SCOPE 1

direct emissions generated by the company, the source of which is owned or controlled by the company;

SCOPE 2

indirect emissions from energy purchased and consumed by the Company.



The calculations carried out relating to the estimate of atmospheric emissions for the three-year period are reported below 2022-2024:

Energy consumption	Unit of measurement	From 1/1/22 as at 31/12/22	From 1/1/23 as at 31/12/23	From 1/1/24 as at 31/12/24
SCOPE 1	Ton CO2 eq	3.459,3	3.092,5	2.881,29
SCOPE 2 LOCATION BASED	Ton CO2 eq	3.582,12	3.223,096	3.272,67
TOTAL SCOPE 1 E SCOPE 2	TON CO2 eq	7041,61	6315,596	6.153,96

As can be seen from the table, we are constantly engaged in actions aiming to mitigate and reduce atmospheric emissions, as well as to constantly monitor them, which have enabled us to reduce emissions by 161 tonnes of Co2eq between 2023 and 2024.

This calculation was carried out taking into account the parameters set out in ISO 14064-1. Looking ahead, we intend to expand data collection and estimate Scope 3 data, implementing a systematic process that will enable us to define a specific strategy to combat climate change.

2.2 WATER SUPPLY

Water consumption is one of the most significant environmental impacts generated by our company.

Production processes consume a lot of water: they are characterised by an open water cycle by default, i.e. water is first supplied to production, then used in the production process and, lastly, discharged as wastewater. Wastewater discharged from processes commonly contains a high content of organic matter, which must be broken down in wastewater treatment plants before final discharge.

This is why we are constantly looking for activities to reduce water consumption in the various stages of production. In view of the severe water crisis, our priority is verification and feasibility of appropriate solutions to reduce water consumption. Water is also used by employees for daily use (for washing hands and when using the toilets).

The following table shows our water consumption. It should be noted that the internal policies we have adopted to find solutions to reduce consumption have allowed us to keep our water consumption fairly constant:

Point of withdrawal GRI - 303-3 WITHDRAWALS: source	Unit of measurement	From 1/1/22 as at 31/12/22	From 1/1/23 as at 31/12/23	From 1/1/24 as at 31/12/24
SURFACE WATER	MLt	0	0	0
GROUNDWATER	MLt	22,74	22,54	23,35
THIRD-PARTY WATER RESOURCES	MLt	0	0	0
TOTAL	MLT	22,74	22,54	23,35

2.3 USE OF RESOURCES AND CIRCULAR ECONOMY

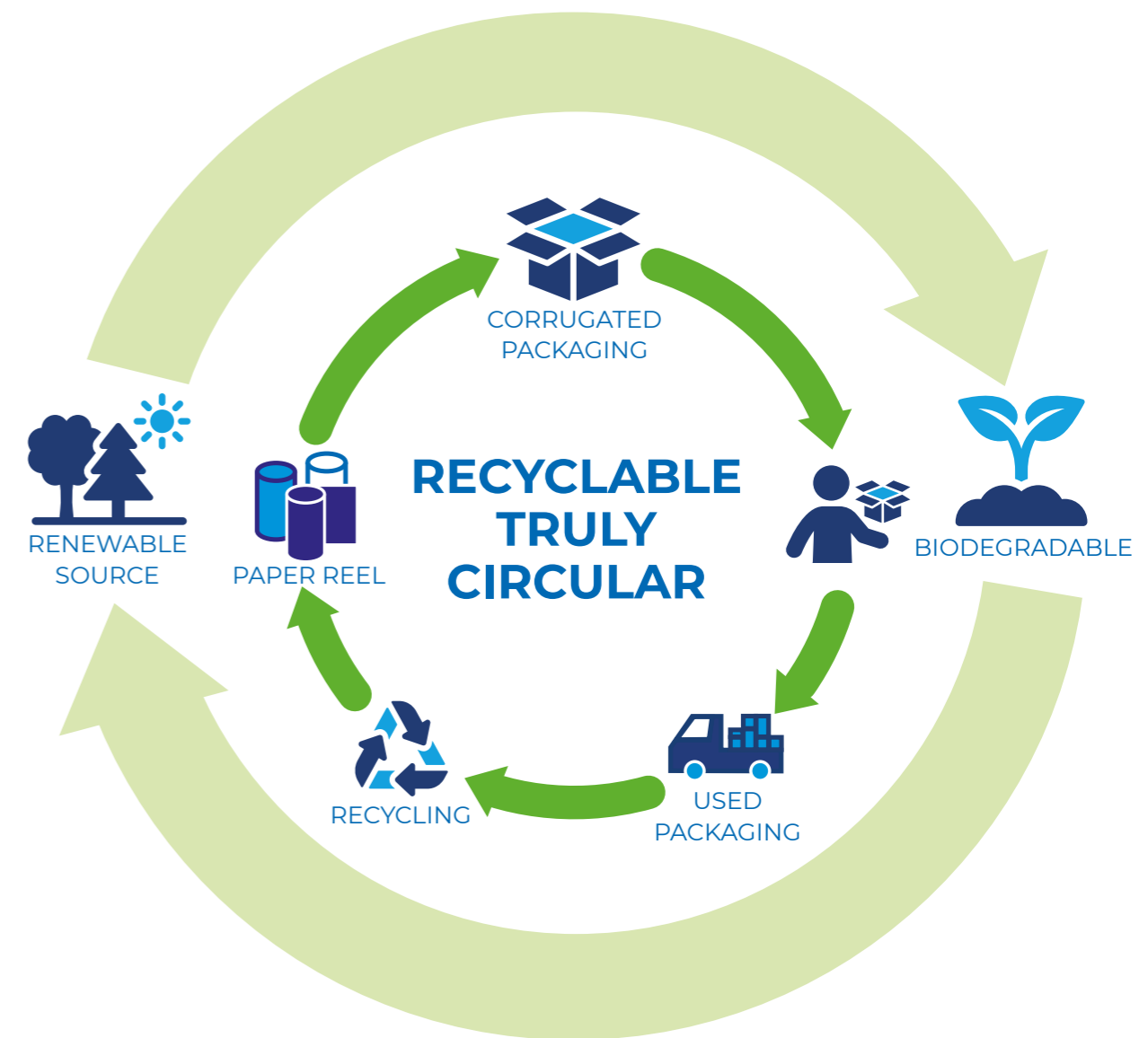
Adopting a careful, continuous and preventive environmental strategy that integrates production processes, products, and services in order to improve overall efficiency and reduce the impact on the environment and human beings in a circular economy perspective is part of our corporate identity.

Circular economy proposes a production model capable of saving resources and giving new life to those used, by reducing the resources used and the waste generated, reusing goods, and recycling materials.

The pursuit of a circular economic model is no longer a choice that has been imposed on us, but rather proves to be an ethical model and an opportunity to revitalise the paper and cardboard industry with a view to sustainability.

CIRCULAR ECONOMY: CREATION, CONSUMPTION, AND RECOVERY.

We therefore started an internal paper and cardboard recycling process.



We are committed to promoting the culture of paper recycling for the following reasons:

- Saving natural resources such as trees, water and energy.
- Reducing landfill waste and pollution.
- Energy savings compared to paper production from virgin raw materials.

2.3.1 PACKAGING SUSTAINABILITY

Paper, more than other materials, is linked to a real resource for the entire planet: forests. As such, it must be used and processed, with special care taken to avoid waste and to return it to the production cycle. Our primary goal is to provide sustainable packaging that meets quality standards and aims to produce the lowest possible environmental impact

Our approach can therefore be traced back to the following aspects:

Product longevity thanks to a state-of-the-art design, which also guarantees easy recycling

Extension of the life cycle

Greatest possible use of recycled materials, in accordance with requirements and standards

Utmost attention to the proper disposal and possible regeneration of used lubricants, with clear instructions on how to treat them to achieve zero environmental impact



- 100% of the raw materials purchased are FSC®-C107204 certified, which guarantees traceability and sustainable procurement.
- 100% of paper and cardboard generated as waste from our production processes is reintegrated as recycled paper and cardboard and used for new production.
- 75% of the paper we use is recycled.

Over the years, we have been able to listen to and meet the needs of consumers, who today more than ever tend to prefer paper packaging due to its renewability, biodegradability, and recyclability, a prerequisite for also ensuring its economic sustainability. In fact, within the production cycle we mainly aim at using recycled materials and renewable resources in the spirit of circular economy.

The following table shows the materials we use, classified by type and year:

Materials used GRI 303-1	Unit of measurement	From 1/1/22 as at 31/12/22	From 1/1/23 as at 31/12/23	From 1/1/24 as at 31/12/24
PAPER (REELS)	Tonne	84.600	71.947	71.159
PAPER (CARD STOCK)	Sheets	6.014.487	6.444.154	7.073.861
GLUES	Kg	68.235	43.829	43.269
INKS	Kg	152.682	117.860	115.140
INKS	Lt	53.746	149.672	490.385
WHEAT STARCH	Kg	1.473.060	1.391.510	1.345.410
PACKAGING MATERIAL (FILM)	Kg	90.608	34.963	38.221
PACKAGING MATERIAL (STRAP)	M	5.949.000	1.797.000	2.824.000

The waste is then sent to the paper mill for recycling.

Material description	Unit of measurement and values	From 1/1/22 as at 31/12/22	From 1/1/23 as at 31/12/23	From 1/1/24 as at 31/12/24
GRI 303-2 MATERIALI UTILIZZATI RICICLATI PER UNITÀ DI MISURA				
PAPER (REELS)	Tonne	67.037	56.080	55.827





2.3.2 WASTE RECYCLING AND DISPOSAL

Recycling and waste disposal are essential processes for environmental protection and sustainable resource management. Therefore, we are committed to finding solutions to promote recycling, thereby reducing the amount of waste destined for disposal and the consumption of natural resources.

By constantly monitoring our production processes and with circular economy as a goal, we optimise our processes by transforming paper and cardboard into recycled and, thus, reusable material. This policy makes for the continuous improve-

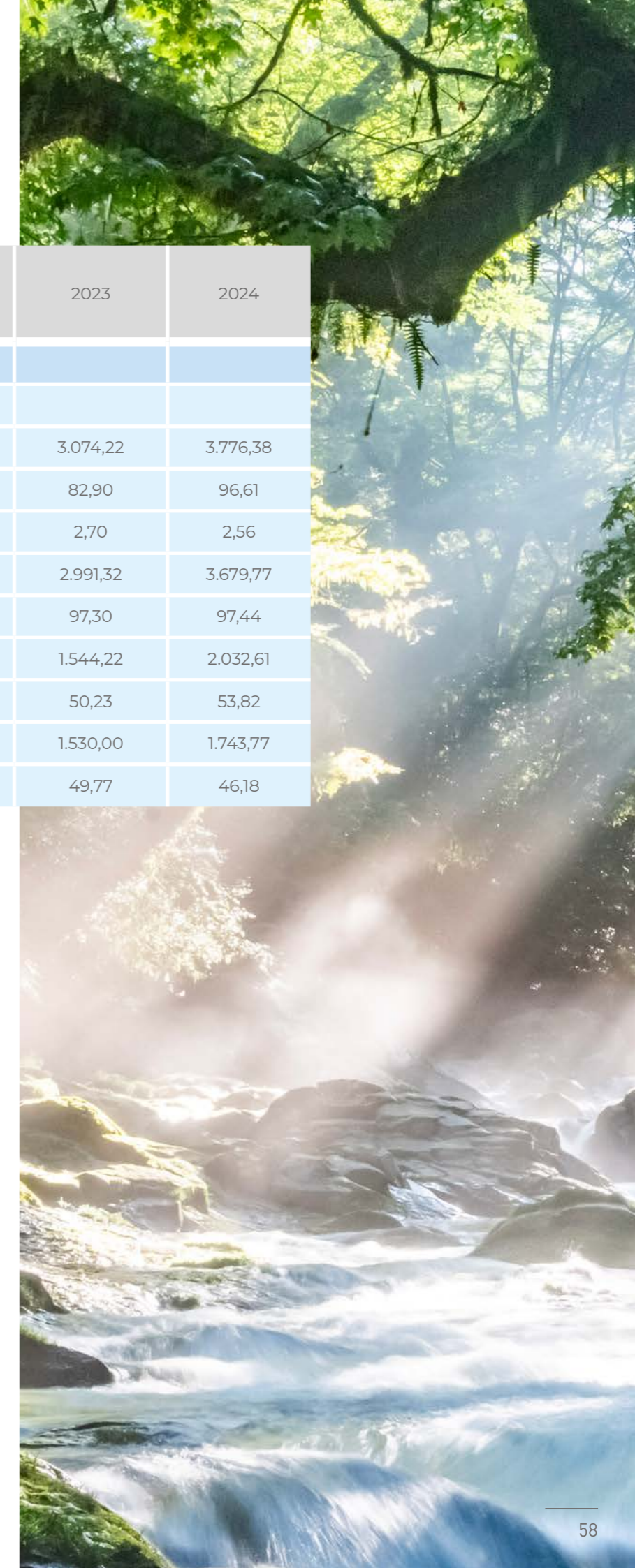
ment and efficiency of production processes, reducing waste and improving product quality.

Waste treatment is managed in accordance with specific procedures governing the identification and assignment of roles, responsibilities, and activities, as well as with the aid of external advice. Compliance with internal procedures ensures compliance with legal requirements. We ensure compliance with the correct waste classification and disposal process through regular internal and external audits.

Below please find the figures for the quantities of waste treated and subjected to recovery operations in the three-year period 2022-2024:

Type of waste in tonnes	From 1/1/22 as at 31/12/22	From 1/1/23 as at 31/12/23	From 1/1/24 as at 31/12/24
HAZARDOUS WASTE	98,81	82,904	96,61
EARMARKED FOR RECOVERY	9,36	6,362	7,03
EARMARKED FOR THE LANDFILL	89,45	76,542	89,575
NON-HAZARDOUS WASTE	3.327,32	2.991,32	3.679,77
EARMARKED FOR RECOVERY	1.539,40	1.537,86	2.025,58
EARMARKED FOR THE LANDFILL	1.787,92	1.453,46	1.654,18
TOTAL WASTE PRODUCED	3.426,13	3.074,22	3.776,38

Waste generated during the year (tons)	2023	2024
GRI STANDARDS 306-2 DISCLOSURE		
TYPE OF WASTE		
TOTAL WASTE PRODUCED	3.074,22	3.776,38
OF WHICH HAZARDOUS (*)	82,90	96,61
% HAZARDOUS	2,70	2,56
OF WHICH NON-HAZARDOUS	2.991,32	3.679,77
% NON-HAZARDOUS	97,30	97,44
TOTAL WASTE EARMARKED FOR RECOVERY	1.544,22	2.032,61
% EARMARKED FOR RECOVERY	50,23	53,82
TOTAL WASTE EARMARKED FOR DISPOSAL	1.530,00	1.743,77
% EARMARKED FOR DISPOSAL	49,77	46,18



CHAP. 3

Empowerment of our people





We have always been particularly attentive to the empowerment of our human capital, as people are the essential factor in the pursuit of the company's goals. Each employee represents the true value of the company.

Our relationship with our workers is one of the cornerstones of our identity and one of the crucial factors in conducting our business and promoting our development.

Every day we strive to create a peaceful and stimulating workplace, fostering the growth and training of employees, a place where everyone can express their skills and talents to the full.

The success of our strategic objectives derives from teamwork and the adoption of a human resources management policy oriented towards respect for workers' rights and their empowerment.

3.1 OUR PEOPLE

Our commitment to respecting people starts at the recruitment stage. Our policies in this regard are aimed at all candidates regardless of gender, ethnicity, religious and political orientation, as well as at persons with disabilities.

We recognise the importance of having a qualified workforce to successfully meet market challenges, basing collaboration on principles such as transparency, loyalty and trust, in accordance with our Code of Ethics.

The HR department plays a key role in human resources management: it mainly carries out the activities of research, selection and induction of new talent, as well as personnel management and development.

To this are added the administrative management of labour relations, dialogue with trade union representatives and the monitoring of occupational health and safety issues.



Below please find the figures for employees and external collaborators broken down by gender for the three-year period 2022-2024:

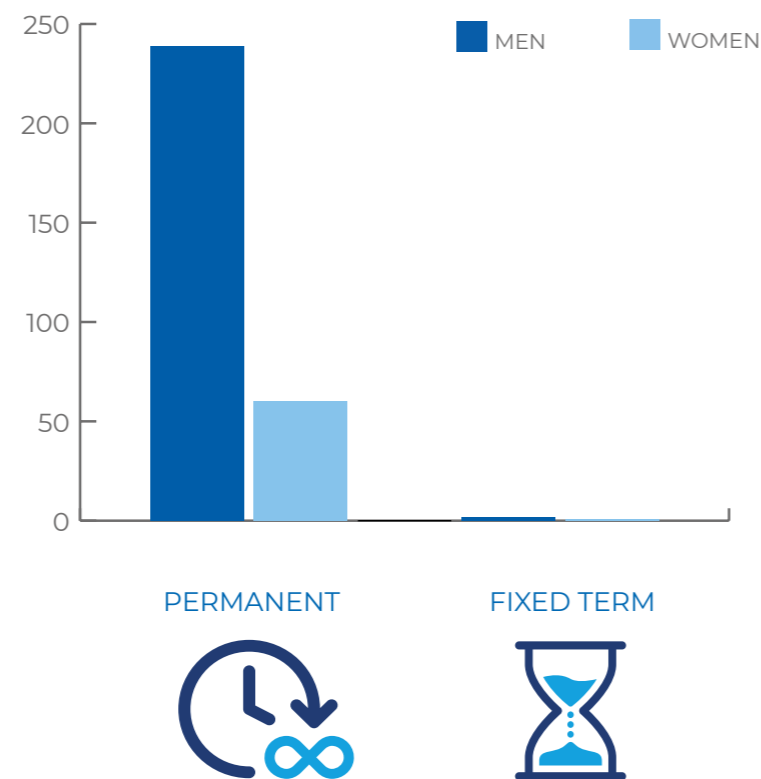
	as at 31/12 22	as at 31/12 22	as at 31/12 22	as at 31/12 23	as at 31/12 23	as at 31/12 23	as at 31/12 24	as at 31/12 24	as at 31/12 24
Contract type	Men	Women	Total	Men	Women	Total	Men	Women	Total
IN-HOUSE EMPLOYEES	272	63	335	257	63	320	241	61	302
NON-EXCLUSIVE COLLABORATIONS WITH FREELANCERS	10	1	11	7	0	7	14	3	17
EXCLUSIVE COLLABORATIONS WITH FREELANCERS	0	1	1	0	1	1	1	1	2
INTERNSHIPS OR SIMILAR	10	5	15	4	2	6	3	2	5
LEASED PERSONNEL	27	8	35	9	0	9	18	3	21
TOTAL WORK FORCE	319	78	397	277	66	343	277	70	347

In addition, data on employees with fixed-term and permanent contracts by gender are shown below:

	as at 31/12 22	as at 31/12 22	as at 31/12 22	as at 31/12 23	as at 31/12 23	as at 31/12 23	as at 31/12 24	as at 31/12 24	as at 31/12 24
Contract type	Men	Women	Total	Men	Women	Total	Men	Women	Total
PERMANENT	263	61	324	251	62	313	239	60	299
FIXED TERM	9	2	11	6	1	7	2	1	3
TOTAL	272	63	335	257	63	320	241	61	302

FIXED-TERM AND PERMANENT CONTRACTS BY GENDER - YEAR 2024

In 2024, there were 299 employees with permanent contracts, of whom 239 men and 60 women, and 3 with fixed-term contracts, of whom 2 men and 1 woman.

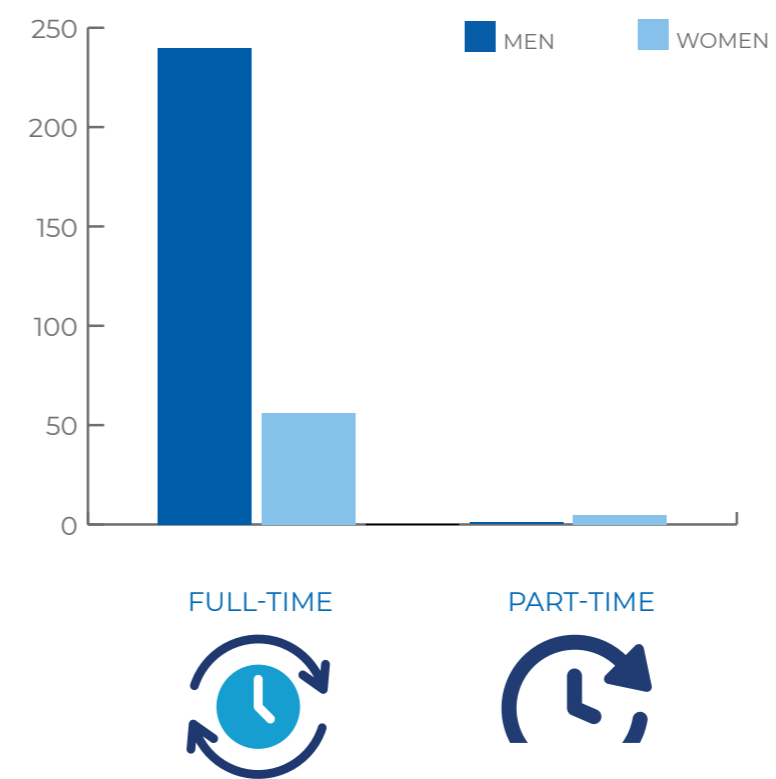


Below is the table with the total number of employees and external collaborators broken down by gender and part-time and full-time contracts:

	as at 31/12 22	as at 31/12 22	as at 31/12 22	as at 31/12 23	as at 31/12 23	as at 31/12 23	as at 31/12 24	as at 31/12 24	as at 31/12 24
Contract type	Men	Women	Total	Men	Women	Total	Men	Women	Total
FULL-TIME	268	57	325	256	58	314	240	56	296
PART-TIME	4	6	10	1	5	6	1	5	6
TOTAL	272	63	335	257	63	320	241	61	302

PART-TIME AND FULL-TIME CONTRACTS BY GENDER - YEAR 2024

Of the total 2024 employees, 296 had a full-time contract, 240 were men and 56 women, while 6 had a part-time contract, of whom 1 man and 5 women.



Below is also the recruitment and turnover for the year 2024.

Hires 2024									
	Men <30	Women <30	Total	Men <30 >50	Women <30 >50	Total <30 >50	Men >50	Women >50	Total
NEW HIRES	5	1	6	2	3	5	1	0	1
TRANSITION FROM FIXED TERM AND PERMANENT	0	0	0	0	0	0	0	0	0
TOTAL	5	1	6	2	3	5	1	0	1

Terminations 2024									
	Men <30	Women <30	Total	Men <30 >50	Women <30 >50	Total <30 >50	Men >50	Women >50	Total
BY RESIGNATION	3	1	4	12	1	13	0	1	1
FOR DISMISSAL	0	0	0	1	0	1	0	2	2
FOR RETIREMENT	0	0	0	0	0	0	5	0	5
FOR DEATH	0	0	0	1	0	1	0	0	0
TOTAL	3	1	4	14	1	15	5	3	8

3.2 REMUNERATION POLICIES

For us, applying fair compensation policies means strategies and decisions to determine, manage, and modify compensation structures to ensure continuity of collaboration with our employees.

Our remuneration policy aims to ensure fairness, competitiveness, motivation, and economic sustainability, taking into account various factors, including:



Internal and external equity:

ensuring that wages are fair relative to the responsibilities, skills and remuneration of other workers within the same organisation (internal equity) and relative to the external market (external equity).



Competitiveness:

maintain wages attractive enough to attract and retain talent, adapting to market conditions and industry practices.



Motivation and productivity:

structure compensation policies that incentivize performance and the achievement of company goals.

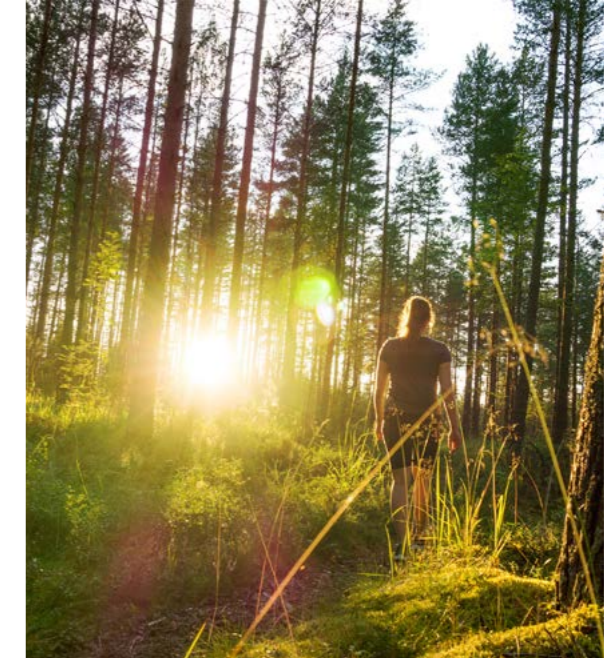


Economic sustainability:

ensure that salary policies are compatible with the organisation's financial resources in the medium and long term.

We apply in full compliance with the provisions of the Workers' Statute and the provisions of the National Collective Bargaining Agreement for the Paper Mills and Paper Converting. All workers, in fact, are covered by collective bargaining.

% of employees covered by collective bargaining agreements (CCNL)	2023 (%)	2024 (%)
TOTAL NUMBER OF EMPLOYEES	320	302
NUMBER OF EMPLOYEES COVERED BY THE CCNL	320	302
% OF EMPLOYEES COVERED BY THE CCNL	100%	100%



Regarding the need for overtime work, we have envisaged an increase in the economic percentages laid down in the National Collective Bargaining Agreement, as shown in the table:

Increase in bonus and overtime rates compared to the National Collective Bargaining Agreement as follows	CCNL	LIC PACKAGING
DAY SHIFT SURCHARGE	8%	10,20%
NIGHT SHIFT SURCHARGE	26%	30%
OVERTIME DAY	26%	40%
OVERTIME NIGHT	53%	55%
OVERTIME HOLIDAY	75%	75%

The ratio of women's basic salary to their pay relative to men's is an important issue that reflects gender inequalities in the labour market. In general, women tend to earn lower salaries than men for similar roles, even after controlling for various factors such as education level, experience, and industry. For LIC, salary transparency and equality policies are fundamental tools to address and reduce this disparity. Below is data relating to the ratio of basic salary and remuneration for women compared to men.

Ratio of women's basic salary and remuneration to men's (GRI 405-2)		
BASE SALARY BY QUALIFICATION	2023 (%)	2024 (%)
EXECUTIVES	0	0
MIDDLE MANAGERS	0,12	0,11
WHITE-COLLAR WORKERS	0,73	0,85
BLUE-COLLAR WORKERS	0,043	0,057
TOTAL	0,893	1,017
REMUNERATION BY QUALIFICATION - CASH PRINCIPLE	2023 (%)	2024 (%)
EXECUTIVES	0	0
MIDDLE MANAGERS	0,12	0,13
WHITE-COLLAR WORKERS	0,53	0,54
BLUE-COLLAR WORKERS	0,088	0,087
TOTAL	0,738	0,757

With a view to attracting or retaining key figures, we give special treatment to specific managerial figures both during recruitment and during employment. Such treatments include, for example: bonuses, variable components guaranteed only for the first year of employment; payments linked to the stability of the relationship over time.

The percentage of senior managers who have been hired by the local community is also reported, supporting the fact that LIC is committed to promoting the economic growth of its territorial fabric. It should be noted that the following were considered senior managers with more than 10 years of seniority.

Senior managers hired by the local community	2023	2024
TOTAL NUMBER OF SENIOR MANAGERS	20	20
% OF SENIOR MANAGERS AT OPERATIONAL HEADQUARTERS HIRED FROM THE LOCAL COMMUNITY	26,6	26,6

3.3 QUALITY OF WORK AND WELL-BEING

Our company considers the respect and well-being of people and workers to be one of the most important aspects for doing business and growing.

For this reason, human resources empowerment and employee policies are applied on a daily basis, with the aim of creating a stimulating environment in which everyone can best express their skills and creativity without neglecting their well-being. We implement a large number of initiatives to support our employees in order to ensure their well-being.



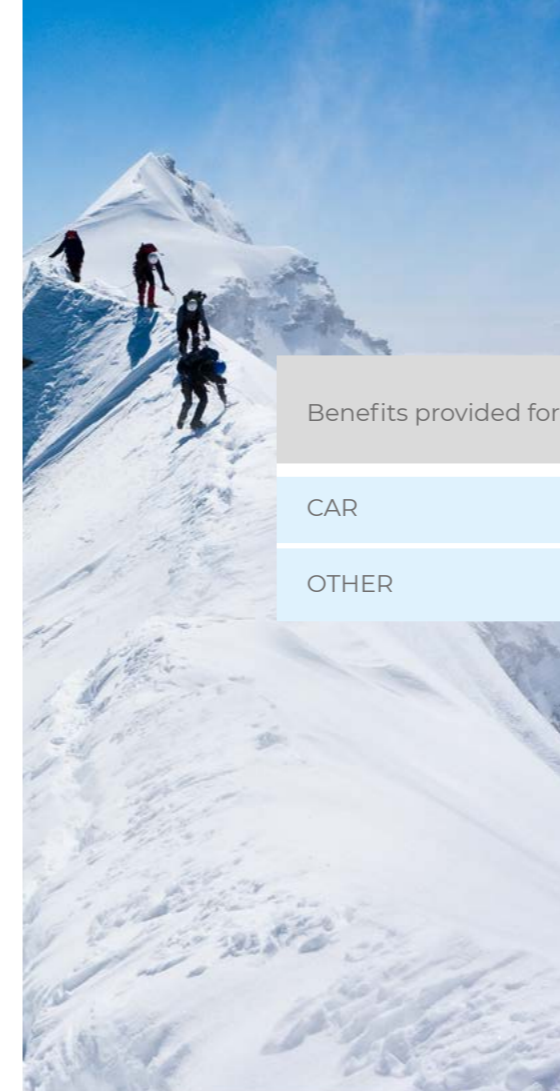


LIC PACKAGING FOR THE WELL-BEING OF WORKERS:

- **Luncheon vouchers:** all parties concerned agree to hold an interim meeting at the end of each year to examine the possibility of increasing the sum of the luncheon voucher for the following year, depending on market and company trends.
- **Performance bonus:** as of 1st January 2016, the parties agree that the performance bonus is calculated on a variable basis in accordance with the company regulations and paid 50% in March and 50% in June of the following year to all blue-collar, white-collar workers and middle managers. No premium is paid for the first year after recruitment, while 50% is paid in the second year and the full amount from the third year.
- **Refreshment areas:** these are used for employee breaks and are equipped with specific microwaves.
- **Membership of Enfea:** a bilateral body from which employees can apply for a subsidy to cover their expenses. Our company makes its personnel department available for uploads.
- **Monitors:** installed in every public space in the company, where every employee can find and upload any kind of information useful for their work and have all the necessary information for company life.

WE ARE COMMITTED TO IMPLEMENTING TWO POLICIES TO FACILITATE WORK-LIFE BALANCE:

- **Individual remote working policy:** for employees who have specific work or family needs.
- **Flexible working hours for all employees.**



In addition to the above, we would also like to point out that the following benefits are also applied. The number of workers benefiting is shown below.

Benefits provided for employees	2023	2024
CAR	18	18
OTHER	26	25

3.4 DIVERSITY AND PROFESSIONAL GROWTH

Our company promotes the respect and protection of individuals' moral, cultural, physical, and professional integrity and is committed to the continuous development and support of professionalism and the involvement of staff at all levels.

The recognition of people and their diversity as a value and an asset translates into principles that outline our strategy for the inclusion and empowerment of all people:

- **Commitment** to considering the demands of local communities, provincial and internal trade union representatives.
- **Protection** of equal opportunities, maternity and paternity with welfare policies and a fair work-life balance.
- **Integration** of the younger generation into the world of work.
- **The intergenerational** empowerment of collaborators..
- **Exchange and sharing** of professional skills and experiences between colleagues.

It also promotes the integration between the different members of staff and the professional development of each one. To this end, it protects and encourages the dissemination of values such as meritocracy, loyalty, seriousness, dedication, and a spirit of cooperation. It aims to achieve excellence in its field through the continuous improvement of its professional skills and the involvement of staff at all levels. The people and collaborators involved in the activities constitute a strategic and valuable resource. In fact, we promote all-round respect for and protection of individuals, with the aim of fostering the growth of each employee's professional assets, and consequently increasing the company's competitiveness and impact. No incidents of discrimination were reported within the Organisation in the three-year period 2022-2024 (GRI 406-1).

The table below shows the category, gender and age of employees in the three-year period 2022 – 2024:

In its respect for diversity and inclusion, our company complies with Law 68/99.. The following is the number of workers belonging to protected categories within the company:

Total of employees by category, age and gender as at 31/12/2022							
Professional categories	Men	Women	Men	Women	Men	Women	Total
EXECUTIVES	0	0	0	0	1	0	1
MIDDLE MANAGERS	0	0	4	2	7	1	14
WHITE COLLAR WORKERS	3	6	24	27	16	11	87
BLUE- COLLAR WORKERS	44	1	119	7	61	9	241
TOTAL	47	7	147	36	85	21	343

Year 2022			
Professional categories	Men	Women	Total
EXECUTIVES	0	0	0
MIDDLE MANAGERS	0	0	0
WHITE COLLAR WORKERS	3	5	8
BLUE- COLLAR WORKERS	8	0	8
TOTAL	11	5	16

Total of employees by category, age and gender as at 31/12/2023							
Professional categories	Men	Women	Men	Women	Men	Women	Total
EXECUTIVES	0	0	0	0	1	0	1
MIDDLE MANAGERS	0	0	4	2	6		13
WHITE COLLAR WORKERS	6	5	21	24	13	12	81
BLUE- COLLAR WORKERS	32	3	116	8	57	9	225
TOTAL	38	8	141	34	78	21	320

Year 2023			
Professional categories	Men	Women	Total
EXECUTIVES	0	0	0
MIDDLE MANAGERS	0	0	0
WHITE COLLAR WORKERS	3	1	4
BLUE- COLLAR WORKERS	11	2	13
TOTAL	14	3	17

Total of employees by category, age and gender as at 31/12/2023							
Professional categories	Men	Women	Men	Women	Men	Women	Total
EXECUTIVES	0	0	0	0	1	0	1
MIDDLE MANAGERS	0	0	4	0	6	2	12
WHITE COLLAR WORKERS	6	5	22	22	14	15	84
BLUE- COLLAR WORKERS	30	3	100	7	63	10	213
TOTAL	36	8	126	29	84	27	310

Year 2024			
Professional categories	Men	Women	Total
EXECUTIVES	0	0	0
MIDDLE MANAGERS	0	0	0
WHITE COLLAR WORKERS	3	1	4
BLUE- COLLAR WORKERS	11	2	13
TOTAL	14	3	17



Parental leave at 2023			
Category	Men	Women	Total
EMPLOYEES WHO HAVE TAKEN PARENTAL LEAVE	11	4	15
EMPLOYEES WHO HAVE RETURNED TO WORK AFTER TAKING PARENTAL LEAVE	11	3	14
EMPLOYEES WHO WERE DUE TO RETURN TO WORK AFTER TAKING PARENTAL LEAVE	11	4	15
EMPLOYEES WHO HAVE RETURNED TO WORK AFTER TAKING PARENTAL LEAVE AND WHO ARE STILL EMPLOYED BY THE COMPANY IN THE 12 MONTHS FOLLOWING THEIR RETURN	11	3	14

Parental leave at 2024			
Category	Men	Women	Totale
EMPLOYEES WHO HAVE TAKEN PARENTAL LEAVE	13	4	17
EMPLOYEES WHO HAVE RETURNED TO WORK AFTER TAKING PARENTAL LEAVE	13	4	17
EMPLOYEES WHO WERE DUE TO RETURN TO WORK AFTER TAKING PARENTAL LEAVE	13	4	17
EMPLOYEES WHO HAVE RETURNED TO WORK AFTER TAKING PARENTAL LEAVE AND WHO ARE STILL EMPLOYED BY THE COMPANY IN THE 12 MONTHS FOLLOWING THEIR RETURN	13	4	17

Parental leave

With reference to parental leave, the following table illustrates the return rate, i.e. the rate that expresses the number of employees who returned to work after completing their parental leave period in the reporting year out of the total number of employees who completed their parental leave period.

The retention rate, also reported in the table below, is equivalent to the number of employees still employed 12 months after returning to work at the end of parental leave, out of the total number of employees who returned to work following parental leave in the previous reporting period.

% return to work rate and retention		
	2023	2024
RETURN RATE PER WORK	100%	100%
	99%	100%
RETENTION RATE	100%	100%
	99%	100%



3.4.1 TRAINING

We firmly believe in training our staff and every year we organise hard and soft training plans and mandatory safety training. In-house training is also envisaged for the transfer of company skills in the event of staff turnover in key roles, while vocational technical training is aimed at empowering individual workers, as well as supporting them in adapting to technological innovations introduced in the company. The aim is to offer everyone the opportunity to contribute to their own improvement and to that of the company.



Also for the year 2024, the training mainly focused on health and safety updates and on technical and motivational aspects and focused on the continuation of some educational activities started during 2023.

The table below shows data on training provided to men and women over the 2022 – 2024 reference period:

As at 31/12/2022			
Professional categories	No. of hours men (average)	No. of hours women (average)	No. of total hours (average)
EXECUTIVES	0	0	0
MIDDLE MANAGERS	0	0	0
WHITE COLLAR WORKERS	0,65	0,37	0,52
BLUE- COLLAR WORKERS	9,67	13,88	9,98
TOTAL	10,32	14,25	10,50

As at 31/12/2023			
Professional categories	No. of hours men (average)	No. of hours women (average)	No. of total hours (average)
EXECUTIVES	0	0	0
MIDDLE MANAGERS	6,20	0	6,20
WHITE COLLAR WORKERS	5,88	2,00	7,88
BLUE- COLLAR WORKERS	7,86	4,95	12,80
TOTAL	19,94	6,95	26,88

As at 31/12/2024			
Professional categories	No. of hours men (average)	No. of hours women (average)	No. of total hours (average)
EXECUTIVES	0	0	0
MIDDLE MANAGERS	3,63	0	3,63
WHITE COLLAR WORKERS	3,35	0,28	3,63
BLUE- COLLAR WORKERS	4,50	7,29	11,78
TOTAL	11,48	7,57	19,06

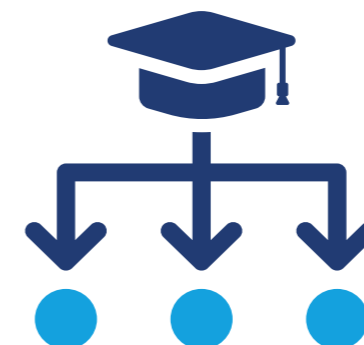
Collaborations with schools

We pay special attention to collaboration with local schools and universities, and at national level we report on-going collaborations with many universities in the field of research. We strongly believe in young people, research and the opportunities that can be derived from it; the main objective is to establish partnerships that generate professional opportunities for young people and added value for future generations entering the labour market.

THE INSTITUTES WITH WHICH WE ACTIVELY COLLABORATE:

- A.F.G.P Centro Artigianelli - Brescia;
- CFP Canossa Bagnolo Mella;
- CFP Giuseppe Zanardelli - Verolanuova;
- IIS Janello Torriani - Cremona;
- IIS Vincenzo Capirola Leno;
- IIS Pascal-Mazzolari - Manerbio e Verolanuova;
- IIS Galileo Galilei - Crema;
- IIS G. Cossali - Orzinuovi;
- Jobs Academy - Bergamo (collabora con Pascal Manerbio);
- UNIBS - Brescia;
- Università Cattolica del Sacro Cuore - Brescia;
- Università Santa Giulia - Brescia;
- University of Verona;
- Bocconi University - Milan;
- University of Parma.

The experience of company internships is also significant; over the past few years, numerous collaborations have led to the activation of more than 30 internships in the last three years.



Below are the figures for the three-year reporting period:



13 internships



25 internships



32 internships



3.5 HEALTH AND SAFETY

Occupational health and safety are essential to ensuring a safe, healthy, and respectful working environment. It encompasses a set of rules, procedures, and measures aimed at preventing accidents, occupational diseases, and work-related risks.

Promoting a culture of safety, engaging all levels of the organisation, and complying with applicable regulations are essential steps to ensuring a healthy and safe work environment.

Below are the main aspects that distinguish our procedural system and the key elements of our operational management:



Reference legislation:

we comply with It. Legislative Decree 81/2008 (Consolidated Law on Safety at Work), which establishes obligations, responsibilities, and procedures for the protection of workers.



Risk assessment:

we analyse and evaluate all risks present in the workplace in order to adopt appropriate preventive and protective measures.



Training and information:

we plan training and information regarding the specific risks of their work and the safety practices to adopt.



Prevention and protection measures:

we promote and raise awareness of the use of personal protective equipment (PPE).



Roles and responsibilities:

we disclose the Health and Safety organisational chart..



Health surveillance:

we monitor workers' health, especially in the presence of specific risks or prolonged exposure.



Documentation:

we keep all documentation constantly updated.



Our company carries out its activities conscientiously that it must pay the utmost attention to occupational health and safety with regard to its own staff and third parties, setting the goal of constantly improving its performance.

Therefore, we have put processes in place to learn from the analysis of the causes of incidents and “near misses” and to form a culture sensitive to continuous improvement.

The company has adopted a health and safety data collection system, in which it records “near misses”, incidents and the consequent corrective actions, which are identified and shared with management.

In fact, the strategic choices made by the management guarantee the safety of all employees, given our company's strong sense of responsibility, which is constantly committed to guaranteeing modern production facilities, compliance with hygiene standards and accident prevention laws, and the training of workers on the subject. Carrying out company activities in a conscientious manner in terms of health and safety ensures a higher standard of performance for everyone over time.

Aware that carrying out company activities in a conscientious manner in terms of health and safety ensures a higher standard of performance for everyone over time, our company management has made strategic choices to ensure safety in every area

and for all employees.

Hence, the company's strong sense of responsibility, constantly striving to ensure:

- Modernity of systems.
- Presence of protective devices.
- Compliance with hygiene standards and accident prevention laws.
- Training of the workers themselves on this subject.

In addition, all Occupational safety figures have been appointed to:

- Promote the continuous improvement of workers' health and safety conditions.
- Carry out periodic assessments of risks related to the health and safety of workers.
- Promote appropriate preventive and corrective actions.

Protecting the health and safety of its employees is a top priority for the company and a prerequisite for the efficiency of its processes.

The company applies all the necessary organisational procedures at the operational level to ensure the well-being of its workers, adopting daily measures to prevent accidents and illnesses related to the nature of their work.

With this in mind, we have always pursued two objectives:

- Raising awareness and disseminating the culture of prevention, ensuring constant training of all the people who work with, in and for the company on a daily basis.
- The improvement of technologies and facilities, increasingly designed and prepared to safeguard operators.

Plant WSRs have been appointed who, together with the Competent Doctor and the OHSM, carry out periodic checks to verify compliance with the regulations dictated by It.Legislative Decree 81/2008.

There are several people in the company responsible for supervising and checking that all operations are carried out in accordance with safety regulations. In pursuit of the company's goals, we have

set up emergency teams trained in first aid and the use of defibrillators and an emergency response team trained to handle emergencies.

This is why we are committed to facilitating the availability of educational content for the benefit of workers, by providing specific training.



The following tables show the number and accident rates on a three-year basis (2021-2023) broken down between in-house and external employees:

WORK-RELATED INJURIES (GRI 403-9)- Number of deaths and injury rates		
	2023	2024
TOTAL HOURS WORKED	543.561,22	530.086,00
SERIOUS INJURIES	1	1
INJURIES	3	8
RATE* OF DEATHS DUE TO WORK-RELATED INJURIES	0	0
RATE* OF SERIOUS WORK-RELATED IN-JURIES (EXCLUDING DEATHS)	0,544	0,530
RATE* OF RECORDABLE WORK-RELATED INJURIES	1,63	4,24

Details on the calculation of the above indices are given below:
 * SEVERITY INDEX = no. of total days of inf. × 1,000.00/no. of hours worked
 * FREQUENCY INDEX = no. of inf. × 1,000,000.00/no. of hours worked

Number of work-related ill health		
	2023	2024
NUMBER OF RECORDABLE CASES OF WORK-RELATED ILL HEALTH	0	0
OF WHICH CASES OF DEATHS CAUSED BY WORK-RELATED ILL HEALTH	0	0



CHAP. 4

Positive impact on the territory and the community



A company's positive impact on the community can manifest itself in various ways, contributing to local social, economic, and environmental development.

For us at Lic, positive impact translates into the following principles:

- Job creation: creating employment opportunities, reducing unemployment, and improving the standard of living of people in the community.
- Economic development: investments that generate a potential increase in local income.
- Support for social and cultural initiatives: financial support for events, social, educational, and cultural projects, contributing to well-being and social cohesion.
- Innovation and training: By promoting training and innovation programs, companies help people develop skills useful for the job market.

We are aware that our company represents a driving force for social and economic progress in our area, and for this reason we are committed to contributing to the creation of a more prosperous, sustainable and supportive environment for the entire community.

4.1 CREATION AND DISTRIBUTION OF VALUE

In 2024, the corrugated cardboard packaging production sector in Italy recorded an overall increase of 2.7% in production volumes.

On the other hand, in Northern Italy, your company's main reference market, a 1.1% decrease in square meters produced was recorded. LIC recorded slightly improved performance with a 0.9% decrease in square

meters produced compared to 2023. The operating performance of the financial year under review was positive even if affected by the decrease in turnover, due mostly to lower selling prices linked to the decline in card price lists and, to a marginal extent, to the lower volumes available on the market attributable to the contraction in end-consumer demand.

The earnings performance achieved during the financial year under review returned to line with that of previous financial years, thus excluding the year 2023 which was characterised by particularly significant profitability. In fact, the previous financial year was characterised for our company and for the entire sector by high margins due to the inertia of high average selling prices for boxes, accompanied by the drop in paper prices, which characterised the first part of the year.

In 2024, LIC achieved satisfactory results in terms of marginality (EBITDA of 19.1%), despite the decrease in turnover (-9.6%) and sales volumes compared to the previous year (-0.9%).

The "Eco&Food" sector, which is related to the production of food packaging, continued the growth in terms of turnover already seen in previous years, by 15% compared to 2023, reaching a value of €8.5 million, while also increasing the volumes produced (+96%).

In 2024, the Display business is substantially in line with the previous year in terms of volumes produced (-2%), while a significant reduction in turnover is recorded (-9%). The forecasts for 2025, after a stable first quarter, highlight a growth trend for the latter.

The paper and cardboard and box manufacturing sectors also suffered a contraction in volumes (-7% and -2%) and in overall turnover, which decreased by €3.7 million and €5.3 million respectively, albeit with positive margins.

The decrease in margins, which remains at the physiological levels of previous years

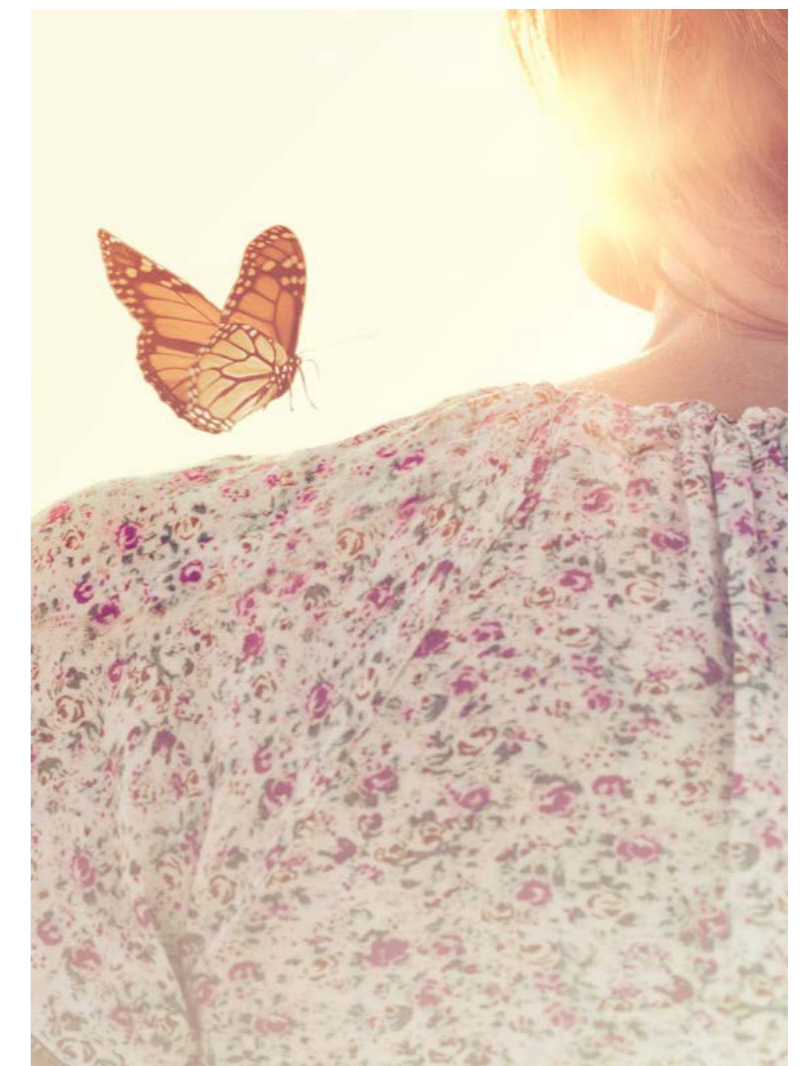


with the exception of 2023, is primarily linked to the increased incidence of raw material costs on the value of production, which increased from 44.7% in 2023 to 46.7% in 2024 due to the increase in raw material costs that are difficult to pass on to average selling prices.

Even service costs, although reduced by approximately €0.3 million, increased their impact on production value from 16.1% in 2023 to 17.5% in 2024. Due to the lower volumes produced, the incidence of fixed costs on total turnover has therefore increased.

The company also continued its investment plan for the 2024 financial year, with capex for the year amounting to €2.3 million.

Capex was fully covered by self-financing guaranteed by cash flows generated in previous periods and in the current period. From an investment perspective, we can define the 2024 financial year as a year of consolidation of the structure and the launch of expansion in the coming years, building on the significant investments made in past financial years.



4.1.1 THE VALUE GENERATED AND DISTRIBUTED

Our commitment is not limited simply to profit maximisation, but extends to the creation of value that also benefits all our stakeholders, the community, and the region.

The figures in the table below illustrate the annual turnover (financial statement for the year 2024 compared to the previous two years) with details of the added value retained and distributed.

We are aware that behaviour based on the principles of legality, loyalty, honesty, fairness, and transparency is an important driver for economic and social development.

Economic value - GRI 201-1			
	2022	2023	2024
ADDED VALUE CREATED (A)	KEuro	KEuro	KEuro
Sales revenues - turnover	137.492 €	116.063 €	104.966 €
Miscellaneous revenues and income	9.682 €	7.295 €	8.373 €
Changes in fp inventories	- 14 €	- 352 €	121 €
TOTALE VALORE AGGIUNTO CREATO	147.160 €	123.006 €	113.460 €
ADDED VALUE DISTRIBUTED (B)	KEuro	KEuro	KEuro
Supplier remuneration	114.592 €	76.837 €	74.236 €
Employee remuneration	18.097 €	16.452 €	16.413 €
Charities	111 €	128 €	116 €
Changes in RM Inventories	- 7.010 €	1.052 €	2.334 €
Financial income and income from equity investments	- 1 €	- 77 €	- 419 €
Financial charges	143 €	899 €	744 €
Foreign exchange gains and losses	4 €	2 €	1 €
TOTAL VALUE ADDED DISTRIBUTED	125.936 €	95.293 €	93.425 €
ADDED VALUE RETAINED (A-B)	KEuro	KEuro	KEuro
Amortisation, depreciation and write-downs of fixed assets	7.339 €	8.354 €	7.487 €
Provisions for risks and charges	161 €	161 €	160 €
Unrealised exchange rate differences	- €	- €	- €
Income tax (IRES [corporate income tax] +IRAP [regional tax on production])tax on production])	2.747 €	4.709 €	3.274 €
TOTAL VALUE ADDED RETAINED	10.977 €	14.490 €	9.114 €
Profit after tax	10.977 €	14.490 €	9.114 €



4.1.2 FISCAL TRANSPARENCY

Fiscal transparency for LIC refers to the clarity and fairness with which the company manages and communicates its tax issues, ensuring compliance with tax laws and facilitating audits by tax authorities and stakeholders.

This concept is essential to promoting an ethical business environment, reducing tax evasion, and strengthening trust between businesses, customers, investors, and public institutions.

Key elements that distinguish our work are:

Accurate Records:

maintaining accurate and up-to-date accounting records that accurately reflect all of the company's financial transactions.

Clear Communications:

publication of transparent financial reports, such as balance sheets and tax returns, that are understandable and accessible to authorities and stakeholders.

Compliance with Regulations:

compliance with local and international tax laws, avoiding tax avoidance or evasion practices.

Fiscal Governance:

implementation of internal procedures that promote tax compliance and business ethics.

Relationship with the Authorities:

transparent collaboration with tax authorities, providing all requested information and facilitating any audits.

For LIC, promoting fiscal transparency is a key element of a sustainable and fair economic system that helps ensure ethical business practices.





4.2 SUPPORT AND PROXIMITY TO COMMUNITIES

We see the protection and enhancement of the environmental and cultural heritage of the geographical areas in which we operate as fundamental elements of our corporate identity. Therefore, we are actively engaged in supporting and promoting cultural and social initiatives, as well as in enhancing education for the benefit of the community. We wish to open ourselves up to society and to interact with the outside world, the current and future intention will continue to be to return some of the value and wealth produced to the area that hosts our activities.

The various socio-cultural initiatives implemented make it possible, in fact, to strengthen efforts to protect and safeguard the cultural heritage, but the aim is also to promote a constant and ongoing relationship of dialogue and collaboration with institutions and communities, so as to support them in their path of economic, social, and civil growth and development.

Our contribution to the community

We support local communities through donations to associations, non-profit organisations, social cooperatives, and vocational training centres working in the areas of health protection and disease research, support for disadvantaged groups, voluntary work, protection of minors and women, and training.

In the three-year period 2022-2024, we allocated a total amount of **EUR 355,120.00**.

The table below shows the donations made by our company over the three-year reporting period (2022 – 2024).

Donations made			
Category	2024	2023	2022
AMATEUR SPORTS ASSOCIATIONS	83.200	87.800	96.500
NPO	17.300	21.300	2.500
CULTURAL AND SOCIAL ASSOCIATIONS	8.260	18.660	12.000
ADVERTISING	7.600	-	-
TOTAL	116.360	127.760	111.000

Our company also actively supports some specific solidarity projects, including:

- **FOOD BANK BRESCIA** section (boxes provided for collection and shipping)
- **BROLO OF ST. ANNA** (solidarity garden project, provided boxes for selling products)

4.3 TRANSPARENCY IS THE BASIS OF OUR RELATIONSHIPS

Transparency in stakeholder relationships is essential for LIC to build trust, strengthen its reputation, and foster sustainable collaboration. Transparency means sharing clear, accurate, and timely information about business practices, goals, results, and challenges.

This attitude today allows our stakeholders to better understand our decisions and feel involved in the organisation's journey.

We believe it is fundamental to promote transparency, which also helps prevent misunderstandings, reduce the risk of conflict, and foster open and constructive dialogue, an essential element for a long-lasting and successful collaborative relationship. Multi-directionality and transparency guide our company's communication and information strategy, allowing us to be available to all our stakeholders, mainly using our website and various social communication channels. We consider it essential to preserve direct relationships, even though we are aware that technology can help to establish more dialogue with all stakeholders.

We are committed to adopting a sustainable communications approach that aims to promote awareness and the adoption of responsible and transparent communication methods.

This strategy focuses on spreading messages that raise awareness of environmental and social issues, encouraging virtuous and sustainable behaviour by individuals, companies, and institutions.

The main aspects of our communication are:

- Provide accurate and verifiable information, avoiding greenwashing.
- Foster dialogue with stakeholders, communities, and customers to create a shared positive impact.
- Choose effective and sustainable means of communication, such as social media, awareness campaigns, and events.
- Highlight concrete actions and initiatives aimed at environmental protection and social responsibility.
- Inform and educate the community on environmental and sustainability issues.

Communication tools:

we pay special attention to communication on social platforms to maintain a direct information channel with all stakeholders. We use the following tools:



CHAP. 5

Excellence and quality along the entire value chain





The LIC value chain describes all the activities performed to create value for customers, from the acquisition of resources to the delivery of the product or service. This approach allows you to analyse the company's strengths and potential improvements, identifying areas that can generate a competitive advantage

We can summarise our value chain into primary activities and support activities:

PRIMARY ACTIVITIES

- **Inbound logistics:** receiving, storing, and distributing raw materials.
- **Operations:** transformation of raw materials into finished products.
- **Outbound logistics:** distributing products to customers.
- **Marketing and sales:** product promotion and sales activities.
- **Service:** after-sales service, customer support, warranties.

SUPPORT ACTIVITIES

- **Company infrastructure:** general management, finance, planning, legal management.
- **Human resources management:** recruiting, training, staff development.
- **Technological development:** innovation, research and development, information systems.
- **Procurement:** purchase of raw materials, machinery, services.

In this chapter, we analyse in detail all the principles and requirements that distinguish the main activities. The support activities are instead reported individually in the rest of the document.

5.1 COMPETITIVENESS AND INNOVATION

Safety, sustainability, and reliability have been our hallmarks since 1952.

Our company has reiterated, considering it strategic, its



commitment to quality, in particular to protecting the health and safety of its customers, as well as the environment, which results in the end consumer's health and safety. This attention has always been at the heart of our technological and innovative efforts.



Sustainable Packaging & Displays

Sustainable packaging is, beyond a doubt, one of the main challenges for our company, which is profoundly aware of green issues. In addition to the purchase of FSC®-certified raw materials, guaranteeing correct procurement and the protection of forests, we manage the entire process, from design all the way to the production of packaging and displays in-house, following clear rules of environmentally-friendly policy.



ECO & FOOD ecological food packaging

Packaging for direct food contact made of pure cellulose papers from certified forests, which guarantees hygiene and food safety while offering a truly environmentally sustainable multifunctional packaging thanks to our HT Board® material



HT Board

- Suitable for direct food contact.
- Lightweight single-material paper for reduced environmental impact.
- Suitable for conventional baking up to 60 min at 220°C.
- Suitable for microwaves up to 15 min at 900 W.
- Resistant to grease, oils and liquids; non-stick; thermal insulation.
- Customisable with water-based "food safe" inks.
- Recyclability level A+ in accordance with Aticelca method 501/2019.
- Compostable in accordance with EN 13432.



DISPLAY Solution

Design, manufacture and industrialisation of corrugated cardboard displays and point-of-sale solutions designed to enhance the product and brand in an effective and successful manner, with an extreme degree of graphic and structural customisation, a complete service including full shipping test and advice on choosing the most suitable raw materials and type of print.



E-commerce packaging

- It is a single-material paper solution.
- It is made from FSC®-certified raw materials.
- It is made of recycled and recyclable material.
- It is optimised in size and can be reused.
- It is printed with water-based "food safe" inks. It reduces CO2 emissions during transport.



5.2 QUALITY AND SAFETY

The process of updating internal Quality, Health and Food Safety Management procedures and standards is constant, and company documentation is always in step with both the needs of our company and the regulatory developments in the individual countries in which it operates.

The issue of food safety is crucial, so much so that we have voluntarily implemented the Food Safety Management System, applying for and obtaining UNI EN ISO 22000:2018 certification.

We would like to point out that no incidents of failure to comply with requirements relating to the health and safety of the end consumer have been detected, in support of our commitment to safeguarding the health and safety of the end consumer.

Our company's process and operating model have obtained the following qualifications:

- FSC®;
- quality Management System;
- energy Management System;
- food Safety Management System;
- biodegradable and compostable;
- BRCS Packaging Materials.

The process approach was introduced for the application of the management system: processes are placed in a sequence between the customer as the generator of requirements and the Customer as the recipient of the quality delivered.

The process approach facilitates the management of the organisation's resources and the monitoring of system indicators,

making the objectives to be pursued, the associated responsibilities, the expected results and the relationships between the corporate bodies involved unambiguous. We have also implemented BRC system certification for the production of the body D for the Eco&Food line.

The desire for continuous improvement without neglecting sustainability is reflected in the development of the Energy Management System and in laying the foundation for ISO 14001 certification.

ECOVADIS

In 2024, we were awarded the bronze medal for EcoVadis, an assessment aimed at improving companies' environmental and social practices by harnessing the influence of global logistics chains.

5.3 CUSTOMER SATISFACTION AND CUSTOMER FOCUS

In the area of customer relations, we are committed to:

- developing and maintaining favourable and lasting relations, characterised by utmost professionalism, fairness, efficiency, cooperation, and courtesy;
- complying with the commitments and obligations undertaken;
- providing accurate, complete, truthful, and prompt information to enable the customer to make an informed decision;
- informing customers of the principles of the Code of Ethics;
- operating within the framework of the regulations in force and demanding full compliance therewith;

- not giving gifts or acts of courtesy and hospitality to customers (or possible customers), except to the extent that their modest value does not compromise their integrity and independence, and provided that such types of expenditure are authorised and documented.

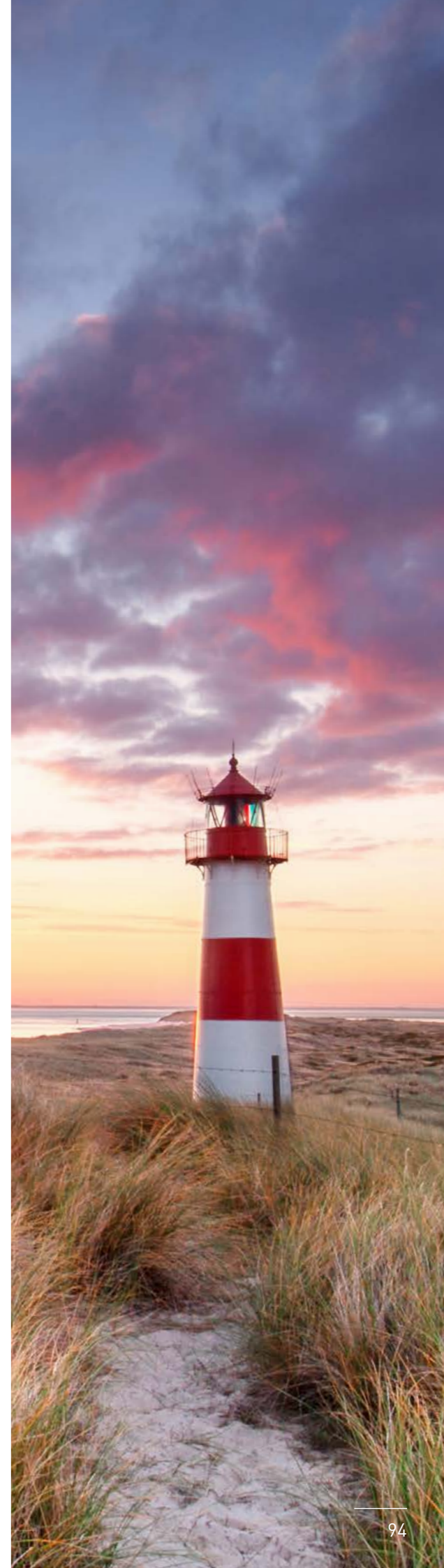
The following graph illustrates the trends related to our major customers. The breakdown with the geographical distribution in relation to the percentage weight on the company's turnover, shows that 94.10% of the revenue comes from Italian customers.

Breakdown of turnover by geographic area	
Geographic Area	%
ITALY	94,10%
EUROPE	5,12%
WORLD	0,78%
TOTAL	100,00%

Building on our know-how, we actively collaborate with our customers to identify the best technology and solutions to reduce the impacts of the production processes. From the very beginning, we embarked on a path to allow all parties involved to work closely together, fostering mutual growth. This approach applies to innovation and research, productivity, environmental impact and business costs, with a shared focus on growth and sustainable development.

Our focus on the customer takes the form of a continuous dialogue on various channels, such as e-mails, direct phone calls, social networks and traditional mail. We organise regular meetings, market surveys, research and training courses and actively participate in trade fairs and industry events, always with loyalty and transparency towards the customer. Listening to customers enables us to observe their needs and requirements more closely, recognising that values are increasingly at the heart of the customer relationship.

Understanding the customer's needs and making products that meet the requirements are the core values that underpin our relationship with the market. The customer finds in us a trusted reference, a "facilitator" of technical and commercial decisions, capable of identifying and implementing the necessary solutions and contributing to the creation of value. We are able to respond to each specific need with an integrated service organisation that plans the supply with versatility.



5.4 SUPPLY CHAIN MONITORING AND MANAGEMENT

Our value chain starts with the supply system. In-house production, assisted by design, machining and testing contribute to the production of customised products to meet specific customer requirements. Strict control before shipment guarantees the highest quality. A key role is also played by the logistics system, which lets the organisation have materials on hand and guarantee deliveries at all times, while internal logistics enables the smooth running of work between the two production sites.

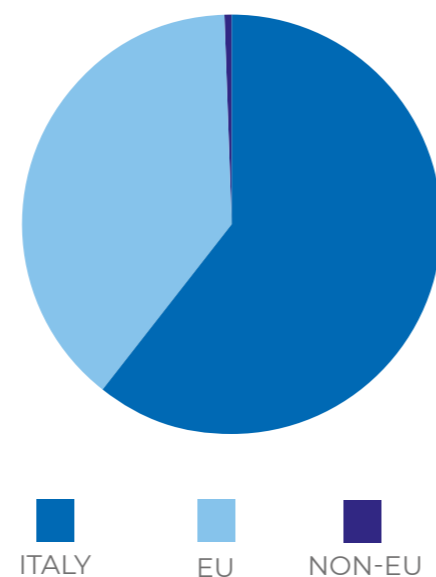
For our company, the supply chain is fundamental: only in this way can meet customers' needs in the best possible way, providing safe products and services. We firmly believe in the importance of working closely with the supply chain, establishing relationships based on fairness, transparency, and mutual collaboration, and jointly setting objectives to ensure top performance at all times.

It has always been one of our main objectives to contribute to the development of the local community in which we operate, hence the preference for a short supply chain wherever possible.

Below is a table showing the geographic distribution of suppliers, with data regarding the percentage of expenditure incurred, broken down by type of supply:

% of expenditure on local suppliers of materials and services			
Geographic Area	2022	2023	2024
ITALY	25,2%	39,0%	37,2%
EU	1,3%	2,7%	3,2%
NON-EU	1,6%	0,3%	0,3%

% of expenditure on local suppliers of raw materials and consumables			
Geographic Area	2022	2023	2024
ITALY	34,1%	22,3%	23,6%
EU	37,8%	35,7%	35,7%
NON-EU	0,0%	0,0%	0,0%



Supply chain relationship, management and loyalty

The choice of suppliers and contractors for the purchase of goods and services is made on the basis of criteria that are not exclusively qualitative and economic, but take into due consideration peculiarities such as technical and organisational capacity, suitability to perform the required activities, environmental friendliness, and financial soundness. These evaluations are conducted without discrimination and prejudice and over a significant period of time.

In our relations with suppliers, we constantly ensure the most convenient relationship between quality, cost, and delivery time, but **it is equally important for us to promote practices aimed at:**

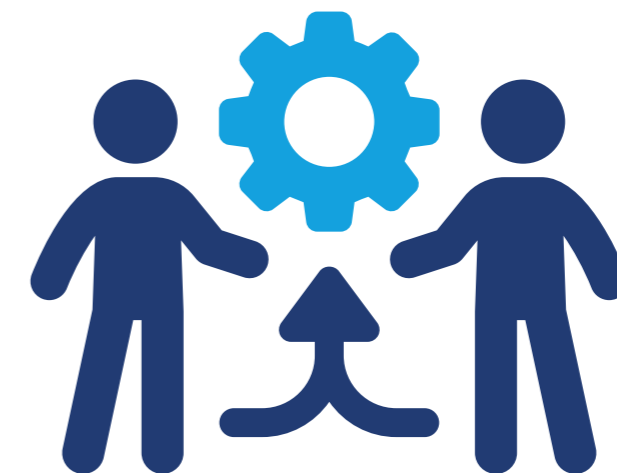
- establishing efficient, transparent, and collaborative relationships, maintaining an open and frank dialogue in line with the best business practices;
- demanding the application of the contractually agreed conditions and compliance with the principles of the Code of Ethics;
- operating within the framework of the regulations in force and demanding full compliance therewith;
- objectively assessing the performance of suppliers and contractors, highlighting problems and strengths that have emerged in the performance of their work.

As a from the first order, the entities that now work with us as suppliers are obliged to adapt and comply with the Code of Ethics (and Code of Conduct), as expressly required by the General Terms and Conditions of Purchase. Regular audits also enable us to constantly monitor the entire chain.

Our growth path in this direction will include the involvement of suppliers and the evaluation of their sustainability performance. An ambitious but necessary programme, which in the coming years will enable us to involve the supply chain even more closely at all levels and to promote throughout the supply chain the principles of sustainability for which LIC Packaging is the spokesperson and proponent.

The future goal will be to structure a process aimed at:

- carefully monitor areas of greatest risk and opportunity for specific exposures within the supply chain; pragmatic approaches, principles, and processes that can generate positive changes in our business;
- assessing suppliers for their ESG requirements.



CHAP. 6

Governance



6.1. LA STRUTTURA DI GOVERNANCE

The approach adopted by the LIC governance has enabled the creation of value, in particular by virtue of medium- and long-term action planning, which has allowed us to grow steadily to become a strategic player, positioning us among the top companies in the sector in Italy.

The business model adopted is the traditional, family-oriented corporate governance model and is structured as follows:

BoD:

manages the powers of the company. The Company is committed to sustainable and inclusive growth and evaluates management positions and BoD members exclusively on a meritocratic basis.

Board of Statutory Auditors:

its task is to supervise compliance with the law and the Articles of Association, respect for the principles of proper administration and, in particular, the adequacy of the internal control system.

Auditing firm:

its task is to certify the financial statements.

Through its work, the BoD guarantees a coherent and transparent entrepreneurial system, guided by a clear vision of the role of each employee and a commitment to the dissemination of the culture of legality and fairness as indispensable elements for living and doing business.

Our company is a joint-stock company that operates in full respect of corporate values, pursuing a governance based on sustainability aspects, although driven by the physiological need to provide business continuity. We are proud to be able to say that the principles and family values that inspired the founders are more alive and well than ever and that the guidance and leadership of LIC Packaging are still in part in the hands of the founding family.

In this regard, it is reported that on 14 May 2024, the sale and purchase of 60% of the company shares between the shareholders Fraber S.p.A. and Saica Pack Italia S.p.A. was completed. As a result of this operation, Saica Pack Italia currently holds 80% of the company's shares, while Fraber S.p.A. holds the remaining 20%. The shareholder structure remains unchanged.



Management, as at 31/12/2024, consists of a Directorate General, by the Chairman of the Board of Directors (BoD) and the BoD itself, which consists of five members:

BOARD OF DIRECTORS LIC Packaging

ALEJANDRO BALET SUSANA

BERTOLDO GIANPIERO ANGELO

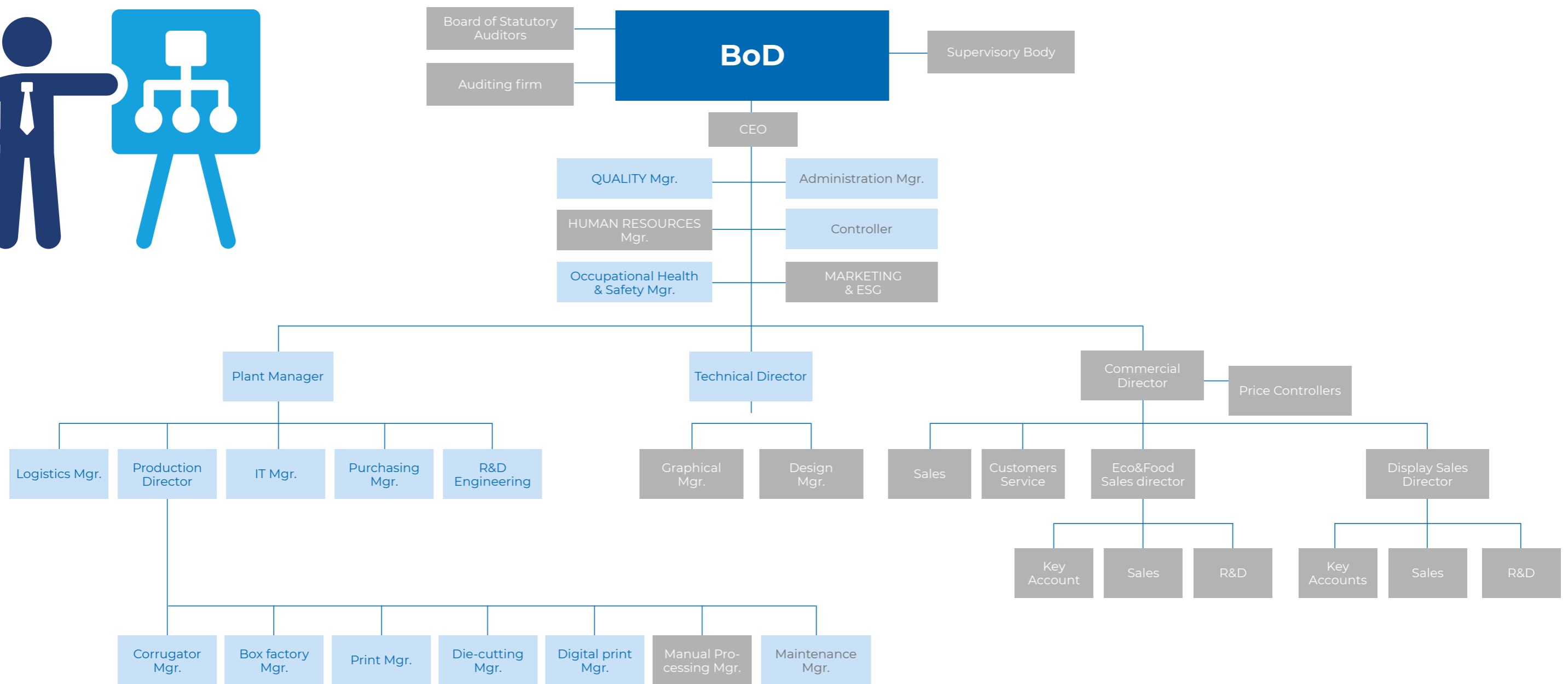
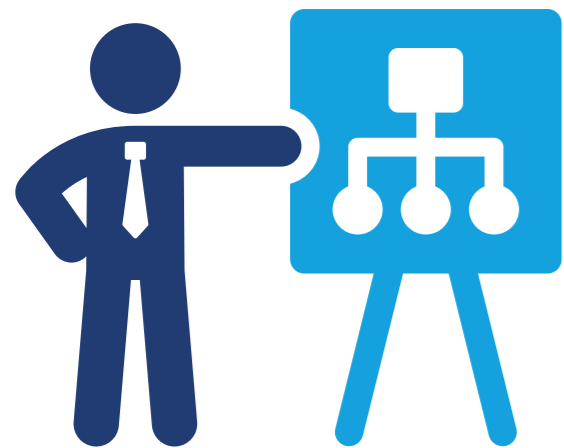
BERTOLDO CRISTINA EMILIA

TRAPELLA CRISTIANO

MONTAL BEL JULIAN



the current functional organisation chart is shown below:



Below are details on the breakdown of Board of Directors' members by category, age group and gender.



Members of the BoD by category, age group and gender as at 31/12/2024

Professional categories	Men <30	Women <30	Men <30 >50	Women <30 >50	Men >50	Women >50	Totale
CHAIRMAN	0	0	0	0	0	1	1
MANAGING DIRECTOR	0	0	0	0	1	1	2
MEMBER	0	0	0	0	2	0	2
TOTAL	0	0	0	0	3	2	5

Through its work, the Board of Directors guarantees a coherent and transparent entrepreneurial system, guided by a clear vision of the role of each employee and a commitment to the dissemination of the culture of legality and fairness, indispensable elements for living and doing business.

The Board of Directors is entrusted with the central strategic guidance and decision-making role of the group, with the ultimate aim of pursuing its sustainable success. With this objective in mind, the Board of Directors carries out all appropriate and necessary actions. In particular, it examines and approves the strategic, industrial and financial plans, identifies the nature and level of risk compatible with the strategic objectives, assesses the adequacy of the internal control and risk management system, and decides on transactions of the group and its subsidiaries that are considered significant.

The Board of Directors is informed of any critical issues encountered. Each year, it identifies qualitative and quantitative criteria for assessing the independence of directors. In addition, again in compliance with the provisions of the code of ethics, it verifies the independence requirements by making the documentation and information attesting to the existence of the in-

dependence requirements available to all directors. No conflicts of interest occurred during 2024.

The Board of Statutory Auditors is responsible for supervising compliance with the law, the Articles of Association and the Memorandum of Association, compliance with the principles of proper administration, the adequacy and effective functioning of the internal control system, the adequacy and effective functioning of the administrative-accounting system, the correctness of the financial reporting process, internal auditing and risk manage-

ment, and the independence of the auditing firm.

The Board is also responsible for overseeing the process of preparing this consolidated non-financial report.

The constant dialogue with company management, which is of fundamental support for the actions carried out by the Board of Directors, combined with a correct flow of information from the managing directors on management performance and the exercise of their delegated powers, has made for a collaborative and optimal climate for the achievement of the corporate goals set.

LIC's governance is committed to enforcing all applicable laws and regulations in the countries where the company operates. No penalties were received for environmental, social and economic non-compliance in the three-year reporting period 2022, 2023 and 2024.

6.2 ORGANISATIONAL MODEL AND CODE OF ETHICS

Through the Code of Ethics, we promote ethical behaviour by: identifying and declaring core principles and values; defining and communicating standards of ethical behaviour; encouraging and promoting compliance; and establishing and maintaining supervisory and control mechanisms to monitor, support and enforce ethical standards.

LIC, by resolution of the Board of Directors, has adopted a Corporate Organisational Model for years and has equipped itself with the Code of Ethics, an integral part of the Model itself, as provided for by It.Legislative Decree 231/01, and appointed the Supervisory Board.

The goals of Model 231 are:

- prevent the commission of crimes within the company;
- reduce the administrative liability of the entity in the event of a crime;
- promote a culture of ethics and regulatory compliance.

The elements on which our Model 231 is based are:

- risk analysis: identification of areas at risk of crime;
- code of Ethics: document that defines the ethical principles and values of the organisation;
- procedures and inspections: internal measures and procedures to prevent crimes;
- supervisory Body (SB): internal body responsible for monitoring the effectiveness of the model;
- training: training programmes for employees and collaborators.

Our Code of Ethics is a fundamental document and accompanies Model 231, outlining the values, principles, and standards of conduct that the organisation undertakes to respect. It serves to guide the behaviour of company members, strengthening the culture of legality and ethics.

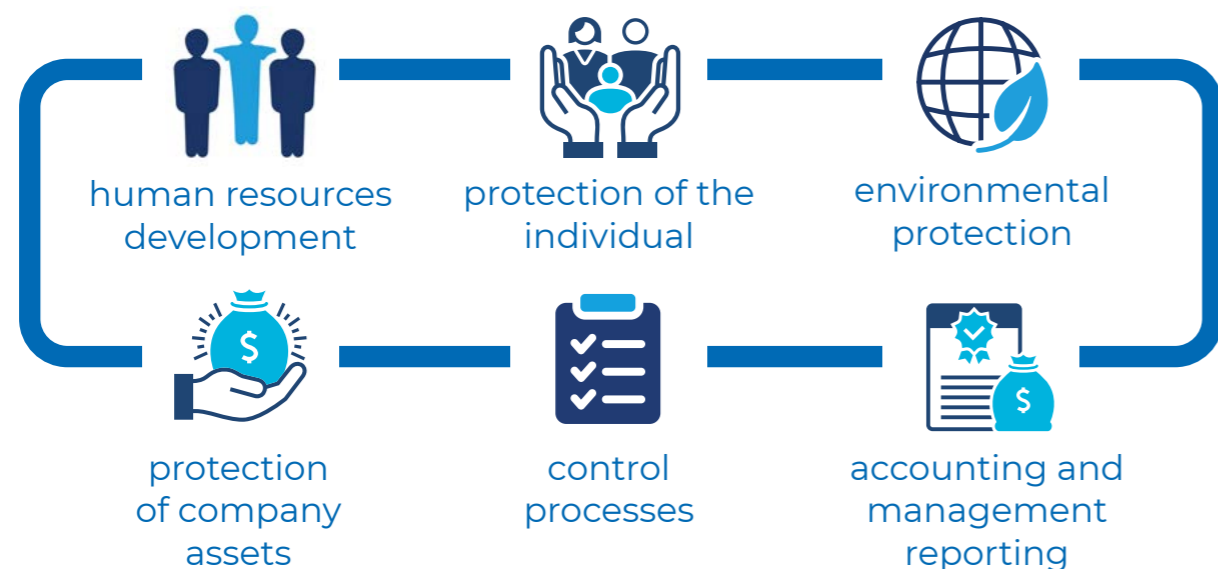
Through compliance with our Code of Ethics, we support integrity, transparency, and promote:

- fairness, loyalty, protection of people's dignity;
- commitments to customers, suppliers, employees and stakeholders;
- rules of conduct in relation to specific risks of crime;
- procedures for reporting non-compliant behaviour.



The adoption of both tools aims to create an effective governance system capable of preventing crimes and promoting a corporate culture based on legality and ethics.

In addition to setting out rights and duties, the Code of Ethics defines the ethical and social responsibility of each participant in the business organisation, pursuing compliance with the following corporate principles:



The Code of Ethics is an integral part of the Organisation, Management and Control Model, pursuant to Articles 6 and 7 of It.Legislative Decree No. 231 of 8 June 2001, governing the administrative liability of legal entities. On 12 June 2019, the BoD adopted the Organisation Model pursuant to Legislative Decree 231/2001, appointing a Supervisory Body composed of three members, two of whom were external to the organisation. The Code sets out general conducts and behavioural rules of which the Company recognises the positive ethical value, and with which all the addressees of the Code, both inside and outside the company, are called upon to comply. The company undertakes to disseminate the Code, to periodically update it, and to make available every possible tool to favour the full application of the Code.

In order to monitor and measure the risk of corruption and the initiatives taken to counter it, we have endowed the organisation with dedicated tools, bodies and processes, which receive regular information flows and carry out specific audits.

6.2.1 WHISTLEBLOWING POLICY

LIC has adopted a procedure for reporting any circumstance involving, or appearing to involve, a deviation from the rules of the “Model 231”. Similarly, the addressees of this model may report in writing to the Supervisory Board the presence of possible violations of the model itself or the commission of the “predicate” offences pursuant to It.Legislative Decree No.231/01. In addition to the above, in accordance with the provisions of It.Legislative Decree No.24 of 10 March 2023 implementing Directive (EU) 2019/1937, reports of possible wrongdoing may be brought to our attention through one of the following channels:

- by sending a registered letter to the addressee at the LIC registered office. The sealed envelope, in the case of a paper report, must indicate: “Reserved – Confidential”;
- external portal accessible via a dedicated link on the website.

There are no reports on the portal for the reported period.

We undertake to respect all the principles of the Code of Ethics, to comply with all laws and regulations issued at local, regional, national and EU level, pursuing a progressive lowering of the threshold of acceptable risks. We are also committed to full compliance with market rules, avoiding unfair practices such as monopolies, misleading advertising, or other strategies that distort free competition.

We are committed to complying with procedures aimed at preventing, combating and punishing corruption, that is, the abuse of power or position to obtain personal advantage or that of others. Testifying to our strong sense of legality and our commitment to compliance with the regulations and laws in force in the countries where we operate, there have been no proven cases of corruption (GRI 205-3) or prosecutions for anti-competitive behaviour, antitrust and monopolistic practices (GRI 206-1).

Relations with supervisory bodies

In their relations with the Supervisory Bodies, the people involved are bound to the utmost transparency, clarity, diligence, professionalism, and fairness, in order to establish a collaborative relationship, by promptly and punctually complying with provisions and any requested obligations, and providing all the information requested in a clear, exhaustive, and objective manner. It is forbidden for the recipients of the Code to promise, offer or pay, directly or through intermediaries, sums of money, or other benefits to people falling within the definition of Public Administration and Supervisory Bodies, in order to influence them in the performance of their duties, and/or to gain undue advantage. Gifts and acts of courtesy and hospitality to pe-

ople falling within the definition of Public Administration and Supervisory Bodies, or to consultants/intermediaries in charge of interfacing with such people, are not permitted, unless explicitly authorised by the Directors.

To monitor and measure the risk of corruption and the initiatives taken to counter it, we have dedicated tools, processes and bodies that receive information flows.

6.3 BUSINESS PROTECTION AND CONTINUITY

For LIC, the business protection system is the set of strategies, tools, and procedures aimed at safeguarding a company from risks, threats, and vulnerabilities that could compromise its continuity, reputation, and growth.

Our system includes several key components, including:

Risk management:

identifying, assessing, and mitigating internal and external risks, such as financial, operational, legal, or security risks.

Data protection and IT security:

implementing security measures to protect sensitive information, such as firewalls, encryption systems, regular backups, and access policies.

Business continuity planning:

strategies and plans to ensure the company can continue operating or recover quickly in the event of adverse events, such as natural disasters, cyber attacks, or economic downturns.

Training and awareness:

educate personnel on safety risks and procedures, promoting a safety-oriented corporate culture.

Control and monitoring:

continuously review security measures and business processes to identify and correct any vulnerabilities.

Business continuity

Thanks to a careful prevention strategy, we ensure that we can carry out our activities smoothly even under the most critical conditions. This is why we have organised our IT infrastructure by assessing all the causes that could compromise it and, therefore, striving to ensure business continuity at all times. Also from the point of view of operations, there were no significant service interruptions during the reporting period.

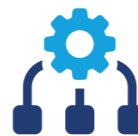
Business continuity is ensured through:



monitoring of installations and major customers, which allows preventive interventions or nonetheless rapid reaction times;



technical assistance on-call service;



Careful scheduling of maintenance in order to minimise downtime and avoid product unavailability.

Cyber security

Increasing digitalisation, which has accelerated in all sectors also as a result of the pandemic, has led to an increased risk from cyber threats. Today, an ever-growing number of threats in the “cyber” sphere, arising from the evolution and higher complexity of information systems and the increased vulnerability of ICT applications and infrastructures, requires us to equip ourselves with systems and procedures capable of guaranteeing high levels of security in the processing of data and informa-

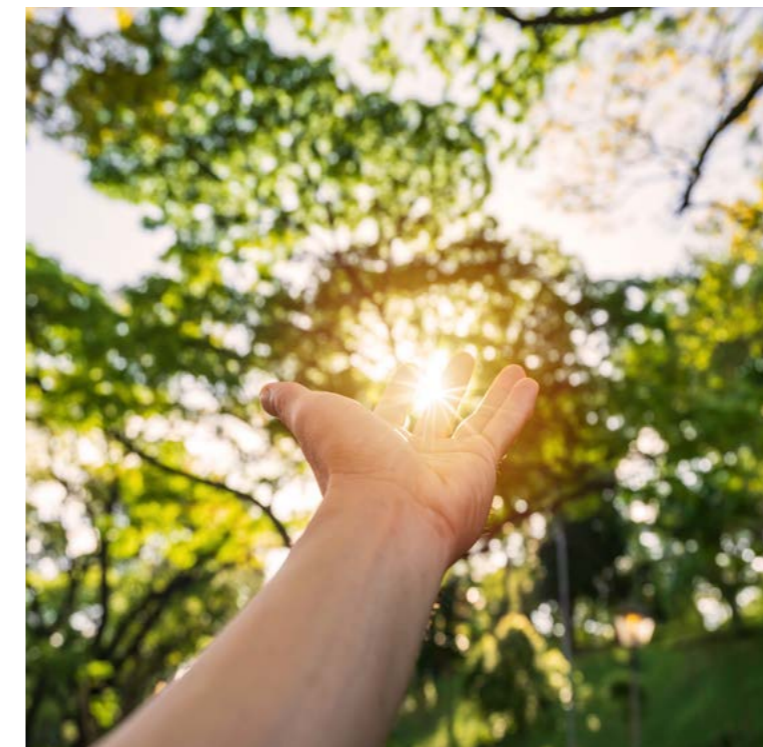
tion both inside and outside the organisation.

The measures we have adopted and implemented are aimed at protecting the privacy and data security of customers, suppliers and their employees, as well as protecting the data of our workers. We have implemented an approach that aims to prevent the risks of cyber attacks on our systems, thus ensuring a high level of protection against cyber threats.

Data protection and information security

Respect for the processing of personal data, in accordance with the GDPR regulation of the European Community in force since 25/5/2018, pursuant to It.Legislative Decree196/2003 art.13, is guaranteed by communicating a regular information notice, which states that the data are collected and processed in full compliance with the provisions of the Privacy Code. LIC's Code of Ethics sets out its commitment in this regard.

In line with the provisions of the GDPR, the company uses procedures to collect consent for the processing of data and their correct handling. In addition, we ensure that all internal computer systems are adapted to prevent any leakage of data and to avoid any form of breach of privacy. There are no cases of non-compliance and violations of privacy (GRI 418-1).



CHAP. 7

Appendix and methodological note





ENVIRONMENT:

Energy intensity

Energy consumption within the organisation			
Energy consumption, purchase and production	Unit of measurement	2023	2024
Consumption of fuel from non-renewable sources			
NATURAL GAS	GJ	51855,07536	48363,004
Fleet fuel consumption			
TRADITIONAL FLEET DIESEL	GJ	2242,970598	2049,819
Consumption of indirect purchased energy			
ELECTRICITY CONSUMPTION OF WHICH PURCHASED FROM THE NETWORK	GJ	29319,6924	27918,3132
Electricity from renewable sources			
SOLAR PHOTOVOLTAIC SELF-PRODUCED	GJ	5385,12876	9390,56292
SOLAR PHOTOVOLTAIC CONSUMED	GJ	4545,23436	7145,97732
TOTAL ENERGY CONSUMED		87962,9727	85477,1135

WASTE

The details of the waste produced in the two-year period 2023 – 2024 are reported below:

Waste produced in the period 2023 – 2024					
Code	Non-hazardous waste	UdM	Recovered 2023	Recovered 2024	Recovered treatment
08.04.14	AQUEOUS SLUDGES CONTAINING ADHESIVES AND SEALANTS	Kg	739,00	-	R13
15.01.01	PAPER AND CARDBOARD PACKAGING	Kg	873.000,00	938.020,00	R13
15.01.02	PLASTIC PACKAGING	Kg	14.370,00	14.360,00	R13
15.01.03	WOODEN PACKAGING	Kg	453.800,00	917.320,00	R3, R13
15.01.06	PACKAGING IN MIXED MATERIALS	Kg	85.560,00	90.900,00	R13
16.02.14	EQUIPMENT OUT OF ORDER	Kg	7.073,00	13.570,00	R4, R13
16.02.16	COMPONENTS REMOVED FROM DISCONTINUED EQUIPMENT	Kg	-	650,00	R13
16.06.04	ALKALINE BATTERIES	Kg	30,00	-	R13
17.04.02	WASTE OFFSET ALUMINUM PLATES	Kg	29.830,00	26.260,00	R4, R13
17.04.05	SCRAP IRON AND STEEL	Kg	68.880,00	24.500,00	R4, R13
17.04.07	MIXED METALS	Kg	4.580,00	-	R13
TOTAL	111.715.145		1.537.862,00	2.025.580,00	
Code	Hazardous waste	UdM	Recovered 2023	Recovered 2024	Recovered treatment
08.03.12	INK WASTE CONTAINING HAZARDOUS SUBSTANCES	Kg	529,00	1.512,00	R13
15.01.10	PACKAGING CONTAINING RESIDUES OF HAZARDOUS SUBSTANCES	Kg	2.592,00	2.352,00	R13
15.02.02	ABSORBENTS, FILTER MATERIALS, RAGS CONTAMINATED BY HAZARDOUS SUBSTANCES	Kg	2.869,00	3.026,00	R13
16.02.13	UPS BATTERIES UNINTERRUPTED POWER SUPPLIES FOR PCS AND SERVERS	Kg	372,00	140,00	R13
TOTAL			6.362,00	7.030,00	
TOTAL			1.544.224,0	2.032.610,00	

Compensation

The following is the ratio of total annual compensation for the last two years:

Ratio of annual to total compensation		
	2023 (%)	2024 (%)
Total annual compensation ratio of the highest-paid individual in the company to the median annual total compensation of all employees (excluding the highest-paid individual)	9,54	9,16
Ratio of the percentage increase in the total annual compensation of the highest-paid individual in the company to the percentage increase in the median annual total compensation of all employees (excluding the highest-paid individual)	0,93	0

Training

Below is the average number of hours of training provided by gender and by category over the three-year period 2022 – 2024:

1 January 2021 to 31 December 2022				
Professional category	No. of average hours - men	No. of average hours - women	No. of average hours - Total	Total hours
EXECUTIVES	6	0	6	6
MIDDLE MANAGERS	9,08	6	15,08	130
WHITE-COLLAR WORKERS	23,96	6,12	30,08	1892
BLUE-COLLAR WORKERS	16,22	0	16,22	649
TOTAL	55,26	12,12	87,38	2677

1 January 2022 to 31 December 2023				
Professional category	No. of average hours - men	No. of average hours - women	No. of average hours - Total	Total hours
EXECUTIVES	7	0	7	7
MIDDLE MANAGERS	7	7	14	77
WHITE-COLLAR WORKERS	8,39	7,02	15,41	568
BLUE-COLLAR WORKERS	15,31	0	15,31	245
TOTAL	37,70	14,02	51,72	897

1 January 2023 to 31 December 2024				
Professional category	No. of average hours - men	No. of average hours - women	No. of average hours - Total	Total hours
EXECUTIVES	7	0	7	7
MIDDLE MANAGERS	7	7	14	77
WHITE-COLLAR WORKERS	8,39	7,02	15,41	568
BLUE-COLLAR WORKERS	15,31	0	15,31	245
TOTAL	37,70	14,02	51,72	897

Below is a breakdown of the hours of training provided to personnel in the two-year period 2023-2024, relating to health and safety issues.

2024 In-house staff							
Gender	Hours worked	NO.	Days tot.	Indicator	Severity index	Indicator	frequency index
MEN	352.326,21	5	61	1.000,00	0,51	1.000.000,00	10,04
WOMEN	35.662,84	0	0	1.000,00	0	1.000.000,00	0,00
TOTAL	387.989,05	5	61	1.000,00	0,51	1.000.000,00	10,04

2022 Indirect collaborators							
Gender	Hours worked	NO.	Days tot.	Indicator	Severity index	Indicator	frequency index
MEN	64.940,00	1	18,00	1.000,00	0,28	1.000.000,00	15,4
WOMEN	6.570,50	0	-	1.000,00	-	1.000.000,00	0,00
TOTAL	71.510,50	1	18,00	1.000,00	0,28	1.000.000,00	9,63

2023 Indirect collaborators							
Gender	Hours worked	NO.	Days tot.	Indicator	Severity index	Indicator	frequency index
MEN	81.407,64	0	0	1.000,00	0	1.000.000,00	0,00
WOMEN	48.561,96	1	15	1.000,00	0,14	1.000.000,00	3,81
TOTAL	129.969,60	1	15	1.000,00	0,14	1.000.000,00	3,81

Training provided for health and safety				
Type of training	2023		2024	
	Number of hours	Number of participants	Number of hours	Number of participants
GENERIC TRAINING	48	12	84	21
SPECIFIC TRAINING	356	50	318	36
SUPERVISORS/ASPP/RLS/ FIRST AID/FIRE PREVENTION/ MOVEMENT	1548	107	754	89
TOTAL	1952	169	1156	146

INJURIES

2022 In-house staff							
Gender	Hours worked	NO.	Days tot.	Indicator	Severity index	Indicator	frequency index
MEN	444.240,60	6	124,00	1.000,00	0,28	1.000.000,00	13,5
WOMEN	98.531,12	2	33,00	1.000,00	0,33	1.000.000,00	20,3
TOTAL	542.771,72	8	157,00	1.000,00	0,28	1.000.000,00	9,63
2023 In-house staff							
Gender	Hours worked	NO.	Days tot.	Indicator	Severity index	Indicator	frequency index
MEN	371.271,74	3	61	1.000,00	0,14	1.000.000,00	3,81
WOMEN	52.615,10	0	0	1.000,00	0	1.000.000,00	0,00
TOTAL	423.886,84	3	61	1.000,00	0,14	1.000.000,00	3,81
2024 Indirect collaborators							
Gender	Hours worked	NO.	Days tot.	Indicator	Severity index	Indicator	frequency index
MEN	86.129,70	0	0	1.000,00	0	1.000.000,00	0,00
WOMEN	55.967,26	1	15	1.000,00	0,51	1.000.000,00	10,04
TOTAL	142.096,96	1	15	1.000,00	0,51	1.000.000,00	10,04

Details on the calculation of the above indices are given below:
 * SEVERITY INDEX = no. of total days of inf. × 1,000.00/no. of hours worked
 * FREQUENCY INDEX = no. of inf. × 1,000,000.00/no. of hours worked

Suppliers

Supplier assessment		
	2023	2024
Suppliers assessed according to social criteria		
Total number of suppliers	623	628
Of which number of new suppliers	163	168
Number of suppliers assessed according to social criteria	-	-
Of which number of new suppliers assessed according to social criteria	-	-
% of suppliers assessed according to social criteria	0%	0%
% of new suppliers assessed according to social criteria	0%	0%
Suppliers assessed according to environmental criteria		
Total number of suppliers	623	628
Of which number of new suppliers	163	168
Number of suppliers assessed according to social criteria	-	-
Of which number of new suppliers assessed according to social criteria	-	-
% of suppliers assessed according to social criteria	0%	0%
% of new suppliers assessed according to social criteria	0%	0%

METHODOLOGICAL NOTE

THIS SUSTAINABILITY REPORT:

- is the result of the internal data collection process shared between the various corporate functions;
- was drafted with the support of an internal team, in collaboration with an external consulting group specialised in sustainability;
- was supervised and approved by the Board of Directors.

The document will be disseminated both inside and outside the company in order to communicate to employees and stakeholders the initiatives aimed at achieving the goals of greater efficiency and sustainability. With reference to economic, social and environmental data and information, the reporting scope is specified below for each GRI indicator with distinction to the sector to which it belongs.

Reporting criteria, standards and goals

In order to ensure the reliability of the data, the use of estimates has been limited as much as possible; such estimates, if present, are appropriately reported and based on the best available methodologies.

This Report has been prepared on the basis of the Sustainability Reporting Standards published in 2016 by the Global Reporting Initiative (GRI), taking into account the new GRIs 1, 2, 3 which came into force on 1 January 2023. All GRI indicators reported refer to this version, except for indicators 303 and 403, which refer to the 2018 version, and indicator 306, which refers to the 2020 version. LIC's third sustainability report in accordance with the GRIs taking into account the option "With Reference" was prepared with the intention of pursuing continuous improvement in this regard over time and was approved by the Board of Directors.

This Report is the tool for reporting on LIC's commitment to ESG (Environmental, Social and Governance) criteria. The data therein are updated as at 31.12.2024 and are correlated and compared with the previous years 2022 and 2023.

There are no revisions to the information reported in the previous Report

The data shown are not estimates, but extracted and reported in a timely manner from the company's management and control system.

CHAP. 8

Content Index GRI



GRI Standards	Disclosure	Chapter	
GRI 2: General Disclosures (2021)	2-1	Organisational details	1 - A STORY TO TELL
	2-2	Entities included in the Company's sus-tainability reporting	METHODOLOGICAL NOTE
	2-3	Reporting period, frequency and contact point	METHODOLOGICAL NOTE
	2-4	Restatements of information	METHODOLOGICAL NOTE
	2-5	External assurance	N/A
	2-6	Activities, value chain and other business relationships	5 - EXCELLENCE AND QUALITY ALONG THE ENTIRE VALUE CHAIN
	2-7	Employees	3 - EMPOWERMENT OF PEOPLE
	2-8	Workers who are not employees	3 - EMPOWERMENT OF PEOPLE
	2-9	Governance Structure and Composition	6 - GOVERNANCE
	2-10	Nomination and selection of the highest governance body	6 - GOVERNANCE
	2-11	Chair of the highest governance body	6 - GOVERNANCE
	2-12	Role of the highest governance body in overseeing the management of impacts	6 - GOVERNANCE
	2-13	Delegation of responsibility for impact management	6 - GOVERNANCE
	2-14	Role of the highest governance body in sustainability reporting	6 - GOVERNANCE
	2-15	Conflicts of interest	6 - GOVERNANCE
	2-16	Communication of critical concerns	6 - GOVERNANCE
	2-17	Collective knowledge of the highest gov-ernance body	6 - GOVERNANCE
	2-18	Evaluation of the performance of the highest governance body	N/A
	2-19	Remuneration policies	3 - EMPOWERMENT OF PEOPLE
	2-20	Procedure to determine remuneration	3 - EMPOWERMENT OF PEOPLE
	2-21	Annual total compensation ratio	3 - EMPOWERMENT OF PEOPLE

GRI Standards	Disclosure	Chapter	
GRI 2: General Disclosures (2021)	2-22	Statement on sustainable development strategy	LETTERA AGLI STAKEHOLDERS
	2-23	Policy commitments	1 - A STORY TO TELL
	2-24	Embedding policy commitments	1 - A STORY TO TELL
	2-25	Processes to remediate negative impacts	6 - GOVERNANCE
	2-26	Mechanisms for seeking advice and rais-ing concerns	6 - GOVERNANCE
	2-27	Compliance with laws and regulations	6 - GOVERNANCE
	2-28	Membership of associations	1 - A STORY TO TELL
	2-29	Approach to Stakeholder engagement	1 - A STORY TO TELL
	2-30	Collective bargaining agreements	3 - EMPOWERMENT OF PEOPLE
	Material topics		
	GRI 3: Material Topics (2021)	3-1	Process to determine material topics
3-2		List of material topics	1 - A STORY TO TELL
Suppliers			
GRI 204: Procure-ment practice (2016)	204-1	Proportion of spending on local suppliers	5 - EXCELLENCE AND QUALITY ALONG THE ENTIRE VALUE CHAIN
Climate change air pollution			
GRI 302: Energy (2016)	302-1	Energy consumption within the organisation	2 - PROTECTION OF THE ENVIRONMENT AND ITS RESOURCES
GRI 305: Emissions (2016)	305-1	Direct (Scope 1) GHG emissions	2 - PROTECTION OF THE ENVIRONMENT AND ITS RESOURCES
	305-2	Energy indirect (Scope 2) GHG emissions	2 - PROTECTION OF THE ENVIRONMENT AND ITS RESOURCES
Circular economy reducing microplastics			
GRI 306: Waste (2020)	306-3	Waste generated	2 - PROTECTION OF THE ENVIRONMENT AND ITS RESOURCES

GRI Standards		Disclosure	Chapter
GRI 306: Waste (2020)	306-4	Waste diverted from disposal	2 - PROTECTION OF THE ENVIRONMENT AND ITS RESOURCES
	306-5	Waste directed to disposal	2 - PROTECTION OF THE ENVIRONMENT AND ITS RESOURCES
Well-being and health and safety			
GRI 403: Occupational Health and Safety (2018)	403-9	Work-related injuries	3 - EMPOWERMENT OF PEOPLE
	403-10	Work-related ill health	3 - EMPOWERMENT OF PEOPLE
Training			
GRI 404: Training and Education (2016)	404-1	Average number of training per year per employee	3 - EMPOWERMENT OF PEOPLE
Quality of work			
GRI 405: Diversity and Equal Opportunities (2016)	405-1	Diversity of governance bodies and employees	3 - EMPOWERMENT OF PEOPLE
GRI 406: Non-discrimination (2016)	406-1	Incidents of discrimination and corrective actions taken	3 - EMPOWERMENT OF PEOPLE
Consumer safety			
GRI 416: Customer health and safety (2016)	416-1	Assessment of the health and safety impacts of product and service categories	5 - EXCELLENCE AND QUALITY ALONG THE ENTIRE VALUE CHAIN
GRI 418: Customer privacy (2016)	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	6 - GOVERNANCE
Business culture			
GRI 201: Economic Performance (2016)	201-1	Economic value directly generated and distributed	4 - POSITIVE IMPACT ON THE TERRITORY AND THE COMMUNITY
GRI 2: General Disclosures	2-27	Compliance with laws and regulations	6 - GOVERNANCE
GRI 205: Anti-Corruption (2016)	205-3	Confirmed incidents of corruption and actions taken	6 - GOVERNANCE
GRI 206: Anti-competitive behaviour (2016)	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	6 - GOVERNANCE

GRI Standards		Disclosure	Chapter
Community			
Donations		KPI Economic valorisation of donations and sponsorships	4 - POSITIVE IMPACT ON THE TERRITORY AND THE COMMUNITY
Water resource			
GRI 303: Water and effluents (2018)	303-3	Water withdrawal	2 - PROTECTION OF THE ENVIRONMENT AND ITS RESOURCES
Research and innovation			
GRI 201: Economic Value	201-1	Economic Value	4 - POSITIVE IMPACT ON THE TERRITORY AND THE COMMUNITY
Reduction of micro plastics			
GRI 301: Materials (2016)	301-1	Materials used by weight and volume	2 - PROTECTION OF THE ENVIRONMENT AND ITS RESOURCES
	(2016)	Recycled materials by weight	2 - PROTECTION OF THE ENVIRONMENT AND ITS RESOURCES

GRI content index

DECLARATION OF USE	LIC Packaging reports in accordance with the GRI Standard for the period 01.01.2024 – 31.12.2024.
GRI 1 USED	GRI 1 – Fundamental Principles – Version 2021
RELEVANT GRI SECTOR STANDARDS	No GRI sector standards have been published for the current reporting period

For further information and details, please refer to the company website www.licpackaging.com.

If you have any comments, requests and proposals for improvement on the content presented, you can send an e-mail to sustainability@licpackaging.com.

We would like to thank the entire Organisation
and our employees who actively contributed
to the realisation of the third

Sustainability Reporting LIC Packaging_ESG_2024

*Cristina and Piero Bertoldo
LIC Packaging S.p.A.*

Internal and editorial support
for the drafting of this document:
Environmental, Health & Safety, Quality, Human Resources,
Research & Development, Finance & Administration, Purchasing

Technical methodological support:



Graphic design and photo archive:



www.licpackaging.com

LIC Packaging Spa
Loc. Breda Libera 13,
25028 Verolanuova (BS) - ITALY
Tel: +39 030 936 4011

