

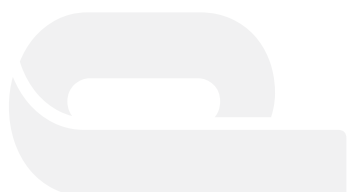
SUSTAINABILITY REPORT 2024





TABLE OF CONTENTS

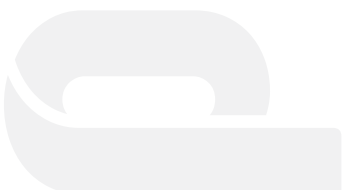
Letter to the stakeholders	4
2024 sustainability highlights for Poplast	6
Company identity	8
<i>Vision & Mission</i>	8
<i>Poplast and the reference context</i>	9
Stakeholder engagement and materiality analysis	12
<i>Communication with stakeholders</i>	12
<i>Poplast's material topics</i>	14
<i>Poplast Group's contribution to SDGs</i>	17
Governance	18
<i>Poplast Group's Sustainability Strategy</i>	19
<i>The governance of Poplast Group</i>	22
<i>Business ethics and integrity</i>	26
<i>Equity value improvement</i>	30
<i>Data protection and cybersecurity</i>	31
Product	34
<i>Product innovation</i>	34
<i>Product quality and safety</i>	37
<i>Circular economy and sustainable packaging</i>	38
Supply Chain	40
<i>Responsible supply chain management</i>	40
<i>Responsible procurement</i>	43
<i>Human rights</i>	44
<i>Sustainable logistics</i>	45



Environment	46
<i>Emissions, energy efficiency and climate change</i>	47
<i>Waste management</i>	48
<i>Water resource management</i>	49
People	50
<i>Talent attraction and development</i>	50
<i>Occupational health and safety</i>	53
<i>Employee welfare</i>	55
<i>Diversity, inclusion and equal opportunities</i>	55
<i>Customer satisfaction</i>	56
<i>Community engagement and stakeholder relations</i>	58
Appendix	60
<i>Performance indicators</i>	62
<i>Definitions of material topics</i>	86
<i>Correlation table between GRI, SDGs and material topics</i>	90
Methodological note	92
GRI Table of Contents	94
Contacts	102



Letter to the stakeholders



dear readers,

It is with pride that we present to you the third edition of the Poplast Group Sustainability Report, an edition that further reinforces our commitment to the ambitious goal of environmental and social sustainability and compliance with the best corporate governance policies, through product innovation and the sustainable development of our business, with the aim of generating value in the medium-to long-term for all our stakeholders.

During 2024, we faced countless challenges, both internal and external, in a context of complexity and uncertainty now common to all industries. Constant geopolitical tensions, changes in legislation and market dynamics, as well as the opportunities offered by innovative solutions such as artificial intelligence, require all organisations to maintain focus on their activities, have a solid vision and constantly pursue growth and business development objectives.

In such a complex context, the Group achieved remarkable sustainability performance, as presented in this Report. This has been possible thanks to the skills of the people in our company and all that we have built up over the years in terms of product portfolio, organisation and expertise.

As far as the packaging sector is concerned, 2024 saw the adoption of the new European Packaging and Packaging Waste Regulation (PPWR), which will affect the entire (flexible and rigid) packaging system, introducing significant measures to comply with more stringent sustainability criteria, with the primary objective of promoting the reduction of packaging waste, imposing EU rules to maximise the circularity of packaging solutions and thus facilitate recycling and reuse activities.

Against this backdrop, aware of the opportunities that flexible packaging offers in terms of light weight, lower consumption of raw materials and energy sources, and optimal product-to-packaging ratio compared to available packaging alternatives, and in view of our Group's considerable and ongoing commitment to the research and development of new sustainable solutions underpinning our Sustainability Strategy, Poplast Group is set to play a major role in achieving the ambitious goals underlying a clear, concrete and effective sustainable transition.

In this third edition of the Sustainability Report you will have the opportunity to analyse in detail the activities and achievements of our Group, but we would like to highlight some of the main targets achieved in 2024 here:

- as evidence of our commitment to achieving the goals at the heart of our Sustainability Strategy, we are constantly innovating with regard to recyclable flexible laminates, with a focus on new "aluminum-free" material structures, mainly for the coffee sector, as well as PET-based top-lids for sausage applications
- a Life Cycle Assessment ("LCA") was carried out, in collaboration with the University of Parma, in relation to certain recyclable flexible packaging solutions, which confirmed the soundness of the innovation activities pursued in the area of recyclability in the recent period;
- 80% of Poplast Group's product portfolio features recyclable alternatives (90% in relation to packaging solutions for the food sector alone);
- +38 new hires, of which about 50% were under the age of 30, reflecting the commitment to the well-being of the community and younger workers;
- €7.6m equity value retained, evidence of the Group's commitment to creating equity value for the benefit of its various stakeholders;
- €6.9m of investments in machinery 4.0 resolved during the year in order to both renew the Group's technological portfolio as well as improving efficiency and expanding production capacity, along with a focus on greater environmental sustainability.

"Flex is more" is the motto that represents Poplast Group's vision. Few words that convey great meaning: to position itself as a reliable player and partner for the processing of flexible packaging solutions that guarantee maximum safety, hygiene, healthiness and durability of packaged products with the lowest possible use and consumption of raw materials, energy sources and the best possible logistical efficiency.

Aware of the relevance bestowed on us in achieving the ambitious goals underlying a concrete and effective sustainable transition, we hope you enjoy this report.

96%

OF WASTE SENT TO RECOVERY

95%

OF THE PRODUCT PORTFOLIO INTENDED
FOR THE FOOD INDUSTRY CONSISTING OF
READY-TO-RECYCLE SOLUTIONS

80%

OF THE PRODUCT PORTFOLIO CONSISTING
OF READY-TO-RECYCLE SOLUTIONS

2024
sustainability
highlights for
Poplast

€ 6,9 Mln

INVESTED IN
MACHINERY 4.0 AS DECIDED
BY THE GROUP DURING THE YEAR

€ 106,2 Mln

IN GENERATED EQUITY VALUE



10

CYCLOS-CERTIFIED
READY-TO-RECYCLE SOLUTIONS¹

241

PEOPLE EMPLOYED
BY THE GROUP

€ 98,6 Mln

DISTRIBUTED TO GROUP
STAKEHOLDERS

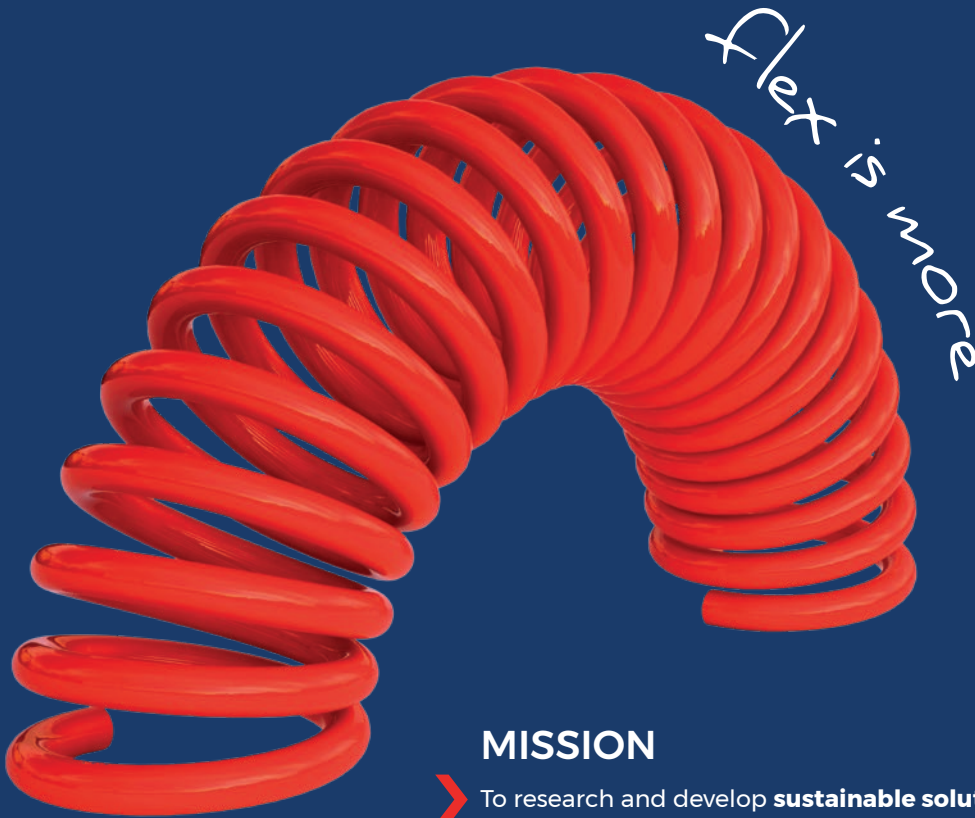
¹ Certification attesting to the recyclability of materials.

Company identity

VISION

” FLEX IS MORE ”

We want to play our part in safely and sustainably protecting what accompanies and passes through everyone's life, aware of the important role that flexible packaging and our Group will play towards a clear, concrete and effective sustainable transition.



MISSION

- To research and develop **sustainable solutions** with **reduced environmental impact**, consistent with both our customers' needs and current and future regulations.
- To constantly invest in **innovative technologies** in every area of our production system in order to guarantee ever higher quality standards.
- To continuously improve **customer service**, understood as quality, reliability and speed.
- To increase the **value of the company's human capital** by investing resources in motivated and talented people.



POPLAST AND THE REFERENCE CONTEXT

The global flexible packaging market is expected to reach 238.9 billion USD in 2029, showing a compound annual growth rate (CAGR) of +2.5% over the period between 2024 and 2029.

With reference to the European market, the reference area where the Group conducts most of its business activities, which stood at 58.71 billion USD in 2024, the latter is expected to reach 65.58 billion USD by 2029, showing an expected annual growth rate (CAGR) of 2.2% in the period from 2024 to 2029. Among the main elements that are expected to characterise demand trends in the European flexible packaging market is the pressure from major brand owners on major converters to reduce the environmental impact of their packaging and move towards more sustainable solutions, in view of both recent regulatory schemes issued at European level and the trends shown by consumers, who are increasingly aware of the issue of environmental sustainability.

The demand for flexible packaging is further increasing due to the **energy and environmental advantages** it offers over other traditional packaging solutions. They use less raw materials, energy and water in the different stages of the production process, as well as occupy less space and require fewer resources in the disposal phase. In addition, the lightness and flexibility of the materials have important benefits on transport operations, reducing not only costs, but also the CO₂ emissions associated with product distribution.

Poplast Group (hereinafter also referred to as “**Group**”) is one of Italy’s leading players active in the secondary converting of medium-high barrier flexible packaging solutions mainly used in the food industry, in particular for product categories such as fresh pasta, bakery products, desserts, rice, meat and sausages, nuts, snacks, coffee and dairy products. Thanks to its adoption of high quality standards, as well as its innovative inclination, the Group has some of the leading brand owners in the national food industry as its customers. The Group is also active in the transformation of flexible packaging for the industrial sector in its various applications (defence, construction, automotive, etc.), as well as for the pharmaceutical-medical sector and the household and personal care sector. The Group has state-of-the-art technology and qualified personnel to carry out pre-press, printing (using both flexo and gravure technology), laminating and slitting/rewinding processes.



Founded in 1975 in Castel San Giovanni (Piacenza), the Group carries out its activities at two production plants located in Castel San Giovanni, in the centre of the so-called “packaging valley”, and Lamporecchio (Pistoia), headquarters of the subsidiary FM Plastic S.r.l., for a total surface area of over 30,000 square metres. The Group’s production set-up relies on modern technology, comprising 11 printing machines (including 3 gravure and 8 flexo printing machines), 11 solvent and solvent-less laminating lines equipped with modern laser slitting systems, and 15 machines dedicated to slitting and rewinding activities.

In addition, the Group has a state-of-the-art pre-press department that contributes to the continuous improvement of quality and graphic selection by adopting innovative extended colour gamut methods. This department is constantly striving to optimise print quality, minimising ink usage by reproducing a wide range of colours through a reduced number of base colours, resulting in lower ink consumption and production waste.

The organisation of Poplast Group

Research and Development (R&D)

Pre-Press Office

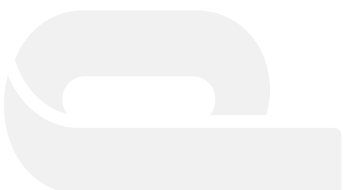
Flexo printing

Rotogravure printing

Lamination

Slitting

Customer Care



The R&D department constantly studies the potential of technological innovation in order to constantly expand its offering, evaluate the introduction of new solutions, and increase the efficiency of the different stages of the production process. The R&D department is also responsible for ensuring product quality and compliance with current legislation, as well as environmental issues.

The pre-press office ensures that the high production standards demanded by customers are constantly maintained, by monitoring all job preparation operations, from original documentation (text, photographs, images) to plate engraving.

Flexo printing uses a process involving photopolymer printing plates and indirect printing. The Group's technology inventory for this type of printing includes:

- › 8-colour flexo printing machines;
- › 10-colour flexo printing machines.

In rotogravure printing, the process involves the direct transfer of colour via engraved cylinders. The gravure printing department has 3 printing machines:

- › 8-colour machine;
- › 10-colour machines.

Lamination is one of the most important stages in the production of the finished product. The process consists of bonding several materials together to obtain a film in double, triple or multiple layers, in order to be able to produce wrappers with high barrier and/or resistance characteristics. In this respect, Poplast Group runs 11 laminating machines, solvent and solvent-less, technologically advanced, also equipped with special lasers for specific processes.

The last stage of production consists of slitting the previously printed and laminated flexible packaging and rewinding the film. Slitting is carried out using slitting rewinding machines, in an air-conditioned and enclosed department, within a dedicated production facility to ensure the absence of any contaminants. In this respect, Poplast Group runs 15 slitter rewinders equipped with the required standards for carrying out this activity, as well as using trusted external operators.

Poplast Group has a Customer Care service aimed at listening to customers and satisfying their needs, as well as guaranteeing production times and delivery of the final product.



Stakeholder engagement and materiality analysis

COMMUNICATION WITH STAKEHOLDERS

Listening to and involving stakeholders in order to understand their needs and expectations is considered a key priority for Poplast Group. This approach has made it possible to develop solid and lasting relationships with all stakeholders over the years, which today represent a strong strategic advantage for the Group.

The main stakeholders were identified on the basis of the Group's activities and relationships with the various parties involved in its business operations, as well as along the value chain. In this respect, the main modes of interaction and dialogue were identified for each stakeholder category, i.e. the tools, listening channels and frequency of interactions. In this regard, Poplast Group has defined a "stakeholder engagement" plan aimed at a progressive involvement of the Group's stakeholders, shown in the table below.



Stakeholder	Expectations	Engagement methods	Frequency
People	A working relationship based on fairness, respect and appreciation of personal skills and aptitudes.	<ul style="list-style-type: none"> • Dissemination of relevant news on the institutional website • Internal communications • Dissemination of the Code of Ethics • Administration of questionnaires • Corporate activities and events • Ad hoc meetings between employees and management 	Ongoing dialogue.
Customers	Guarantees on product quality, reliability and transparency, innovation and continuity of supply.	<ul style="list-style-type: none"> • Dedicated meetings with the commercial structure • Collaborations and administration of questionnaires 	Commitment to maintaining a direct and ongoing relationship.
Suppliers	Fairness, transparency and compliance with commercial agreements, value improvement and distribution, sharing of corporate strategy and continuous drive for product innovation.	<ul style="list-style-type: none"> • Dissemination of the Code of Ethics • Development of partnership projects • Ad hoc relational events and site visits • Administration of the Supplier Code of Conduct • Administration of questionnaires 	Commitment to maintaining a direct and ongoing relationship.
Local communities and trade associations	Support for initiatives in the area and local communities, access to information, environmental protection and listening to local associations.	<ul style="list-style-type: none"> • Promotion of initiatives in the local area • Relational activities with local communities 	Commitment to maintaining a direct and ongoing relationship.
Shareholders and financial institutions	Improvement and distribution of value in the medium to long term, transparency and timeliness in the disclosure of relevant information.	<ul style="list-style-type: none"> • Shareholders and Board Meetings • Periodic financial reports • Annual sustainability report • Institutional website • Presentations and ad-hoc meetings on specific ongoing projects and/or management trends 	Commitment to maintaining a direct and ongoing dialogue, respecting the timeframes laid down in current legislation and internal organisational models.

POPLAST'S MATERIAL TOPICS

During the 2022 period, the Group conducted a **materiality analysis** with the aim of identifying its main impacts and associated ESG issues. The materiality analysis was conducted in accordance with the **GRI Standard for Sustainability Reporting**, the most widely used international sustainability reporting framework.

The conducted materiality analysis identified the **material topics** for the Group, i.e. those issues that represent the organisation's most significant impacts on the economy, environment and people, including impacts on human rights. In line with the requirements of the GRI Standards, the process for obtaining the list of material topics was carried out as follows:

1 In an initial step, an analysis of the company, its activities and the sector it belongs to was carried out, and an overview of the external context was prepared on the main market trends, international priorities and recent regulatory developments regarding ESG. For this purpose, a benchmark analysis was conducted involving the company's main peers, suppliers and customers, together with some examples of best practice in the reference industry. At the end of the analysis, a number of potentially relevant issues for the Group were identified and classified into four macro-areas: Environment, Supply Chain, Product and People.

3 The impacts associated with each material topic were then assessed by the Group's top management and key managerial lines through a dedicated workshop, where members were ultimately asked to vote on the relevance of each material theme in consideration of the associated impacts. The assessment was based on the likelihood of the impacts occurring and their magnitude, i.e. the significance of the impact should it occur.

2 In a second step, the impacts associated with each of the previously identified material topics were identified. This phase included the positive and negative, actual and potential, long and short term, reversible or irreversible impacts of the activities and relationships that the organisation generates (or could generate) on both the company and the external environment.

4 Based on the scores expressed by top management and key managerial lines, the **final list of Poplast Group's material topics** was compiled, ranked according to the probability and magnitude of their associated impacts.

The Group is voluntarily continuing its adaptation process to improve its transparency and communication in the ESG area. Furthermore, it constantly monitors the evolution of the regulatory framework in order to ensure timely updates with respect to any future regulatory obligations.

The following is a list of the Group's material topics, which also include certain Governance "prerequisites" that, because they are considered to be fundamental prerequisites for the proper management of the company's business, have not been subject to assessment.



	Material topic	▲ Positive impacts	▼ Negative impacts
1	Product innovation	Positive impact related to the development and promotion of new and/or existing products with innovation content, aimed at meeting current and future market demand and sustainability requirements.	Negative impact - related to the failure to develop and promote new products - limiting opportunities to capture current and future market demand and sustainability requirements.
2	Personal safety of consumers and/or end users	Positive impact generated by high product quality and safety standards.	Negative impact on the end consumer resulting from failure to meet the highest quality and safety standards.
3	Customer satisfaction	Positive impact generated by creating a stable and solid relationship with customers, respecting their requirements and aligning with their needs.	Negative impact generated by not considering the customer as relevant to the success of the business.
4	Work conditions - health and safety	Positive impact linked to the presence of a company policy on health and safety in the workplace, as well as specific training and accident reduction programmes.	Negative impact related to the occurrence of occupational injuries and/or illnesses (e.g. due to inadequately supervised misconduct, insufficient training, etc.).
5	Circular economy - Waste	Positive impact generated by responsible waste disposal and reuse/recycling of waste materials.	Negative impact resulting from the incorrect application of waste disposal procedures, especially with regard to toxic and hazardous waste.
6	Responsible procurement	Positive impact on product quality by favouring certified and responsibly sourced raw materials, respecting ethical and environmental standards.	Negative impact on product quality and ethics resulting from the failure to recognise certified raw materials.
7	Climate change	Positive impact generated by more efficient energy consumption and the use of renewable energy, resulting in reduced GHG emissions.	Negative impact generated by the inefficient use of energy resources and the generation of direct and indirect emissions.
8	Circular economy - incoming resources	Positive impact of adopting circular design models, including the recovery and recycling of waste materials generated at the different stages of the production process.	Negative reputational and environmental impact of not managing and integrating circular economy initiatives.

	Material topic	▲ Positive impacts	▼ Negative impacts
9	Supplier relationship management	Positive impact related to supply chain integrity and compliance with social and environmental requirements along the company's value chain.	Negative reputational, social and/or environmental impact resulting from failure to oversee ESG aspects along the supply chain (e.g. failure to respect human rights).
10	Equal treatment and opportunities for all	Positive impact of creating a work environment that supports diversity, equal opportunities and non-discrimination.	Negative impact resulting from a work environment that is not inclusive and disrespectful of diversity.
11	Circular economy - outgoing resources	Positive impact generated by replacing packaging materials with recyclable, post-consumer recycled and/or compostable solutions.	Negative impact generated by the use of packaging materials characterised by difficult sorting, disposal and/or recycling processes.
12	Other work-related rights	Positive impact related to the protection of human rights throughout the company's value chain.	Negative impact caused by the inadequate management of workers' rights or the use of child or forced labour by the organisation's suppliers and/or collaborators.
13	Sustainable logistics	Positive impact on the environment due to reduced consumption of fossil fuels for product transportation.	Negative impact on the environment caused by GHG emissions for product transportation.
14	Affected communities	Positive impact from community support for job creation, land protection, participation in charitable initiatives and stakeholder involvement.	Negative impact resulting from a lack of interest in the community and its stakeholders, which also has a negative influence in terms of reputation.
15	Training and skills development	Positive impact on business performance related to the presence, retention and development of talent.	Negative impact linked to a high level of turnover and loss of know-how.
16	Water	Positive impact related to improved efficiency and rationalisation of water use.	Negative impact generated by inappropriate use of water resources.

Prerequisites	▲ Positive impacts	▼ Negative impacts
Business conduct - Business ethics, compliance and integrity	Positive impact generated by the dissemination of corporate values and ethical standards.	Negative impact resulting from unethical business management and the occurrence of corruption.
Business conduct - Equity value creation	Positive impact generated by the success of the business ensured with solidity and continuity, also with regard to compliance with ESG topics.	Negative impact related to unstable and inefficient business management in the medium to long term.
Business conduct - Governance and risk management	Positive impact generated by the inclusion of the CSR (Corporate Social Responsibility) approach in the assessment of risks and opportunities in order to ensure long-term sustainable value generation.	Negative impact resulting from incorrect risk management and assessment and failure to consider ESG topics when assessing risks and opportunities.
Business conduct - Data protection and cybersecurity	Positive impact related to the presence of robust data protection infrastructures and the agility and optimisation of IT processes.	Negative impact related to no or inadequate management of IT security by the organization which could lead to the loss of employees', customers' and suppliers' sensitive data.

POPLAST GROUP'S CONTRIBUTION TO SDGS

The 2030 Agenda for Sustainable Development, adopted by the United Nations in 2015, provides a shared framework that pursues goals of peace and prosperity for people and the planet. It is based on **17 Sustainable Development Goals (SDGs)** divided into 169 specific targets, which aim to combat climate change, fight inequality and promote social and economic development.

According to the document "**Linking the SDGs and the GRI Standards**" published by the Global Reporting Initiative, Poplast Group makes a direct contribution to the pursuit of the **Sustainable Development Goals (SDGs)**. It helps professionals and organisations to disclose their contribution to the SDGs through GRI standards, showing a list of GRI disclosures mapped against the 17 UN Sustainable Development Goals.

Below is the list of SDGs that Poplast Group contributes to.



SDGs - The contribution of Poplast Group

<p>2 ZERO HUNGER</p> <p>Flexible packaging is essential to protecting and preserving food, extending its shelf life, reducing food waste and loss and helping to ensure its availability.</p>	<p>3 GOOD HEALTH AND WELL-BEING</p> <p>The products are manufactured in full protection of consumer health and safety. Packaging contributes to the fitness of foodstuffs by providing high protective barriers and preventing external contamination.</p>	<p>6 CLEAN WATER AND SANITATION</p> <p>The production activities of the entities belonging to the Group feature a relatively limited use of water, without compromising its availability and/or fitness for the surrounding communities and territories.</p>
<p>8 DECENT WORK AND ECONOMIC GROWTH</p> <p>The Group is committed to guaranteeing appropriate work conditions and ensuring the well-being of employees, contributing to sustainable economic growth and fully respecting workers' rights.</p>	<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> <p>The Group's commitment to responsible management of environmental, social and economic impacts and to building a strong and fruitful relationship with the local community contributes to the livelihood and sustainable development of the community.</p>	<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> <p>The Group contributes to responsible production and consumption by striving to achieve circularity goals, promote flexible packaging solutions that are predominantly mono-material and recyclable (ready-to-recycle), and select certified raw materials and/or post-consumer mechanical recycling.</p>
		<p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> <p>The entities belonging to the Group operate according to principles of ethics and integrity, adopting and disseminating corporate policies that ensure responsible business management and guarantee relationships with stakeholders based on transparency, fairness and honesty.</p>

sustainability



governance

POPLAST GROUP'S SUSTAINABILITY STRATEGY

The current context facing the packaging sector is characterised not only by the increasingly demanding requirements of consumers who are more attentive and sensitive to the issue of sustainability, but also by the evolution of the regulatory framework governing the sector. Recent legislative changes, which aim to promote the sustainable development of the entire industry, will lead to a radical and significant change in corporate strategy. In particular, the provisions contained in the new European **Packaging and Packaging Waste Regulation (PPWR)**, approved in 2024, affect the entire packaging system, both flexible and rigid, introducing significant measures to comply with more stringent sustainability criteria. The goal remains to minimise the use of virgin plastic, encourage reuse and re-use, and structurally reduce the production of packaging waste.

For the Group, the implications are of a cross-cutting nature, as the new regulation sets specific requirements on the minimum content of recycled material in plastic packaging, as well as new obligations on recyclability, reusability and traceability of materials. The model introduced by the PPWR places great emphasis on redesigning packaging to reduce its weight and volume, while still ensuring the functionality and safety of the products. In line with the objectives set by the European Union for 2030, the regulation stipulates that:

a) contact-sensitive PET packaging contains at least **30%** recycled content recovered from post-consumer waste plastics per packaging unit; **b)** contact-sensitive packaging made from plastics other than PET contains at least **10%** recycled content recovered from post-consumer waste plastics per packaging unit; **c)** single-use plastic beverage bottles contain at least **30%** recycled content recovered from post-consumer plastic waste per packaging unit; **d)** plastic packaging other than (a), (b) and (c) shall contain at least **35%** recycled content recovered from post-consumer waste plastics per packaging unit.

In this regard, it will be crucial to work on product design and to strengthen collaboration with suppliers and customers, upgrading internal company processes dedicated to product development, material procurement and marketing to recent regulatory developments. In this context, with an ever-increasing demand for environmentally sustainable and resource-efficient products, it should be noted that the flexible packaging market is well positioned to meet these requirements. The growing demand for so-called **“light-weight-products”** is a key factor in the flexible packaging market and a trend that has become established in recent times, as consumers become more and more environmentally aware and conscious, especially with regard to the efficient use of resources. Furthermore, these packaging weight reduction dynamics are in line not only with the increasingly stringent consumer

demands for sustainability, but also with the model proposed by the PPWR, which places strong emphasis on the weight-volume ratio of packaging.

The trend towards the “**lightweighting**” of product packaging is also strongly reflected and visible in the progressive change in the demands and needs, in terms of sustainability, observed in the last period by our customers. As evidence of this, it should be pointed out that, over the last two years, there has been an average reduction in the thickness of packaging produced by the Group, in terms of the ratio of kilograms sold per linear metres produced by printing technology (flexographic and rotogravure) in the order of 11% compared to the average observed over the 2019-2021 three-year period.

With the aim of preparing for the introduction of the recent regulatory changes and embracing the trends in its target market, Poplast Group has realigned its **Sustainability Strategy** to the medium- to long-term goals of the new European regulation.

The strategic areas that make up the Group’s sustainability strategy are outlined as follows.



SUSTAINABILITY, ENVIRONMENTAL IMPACT AND CIRCULARITY OF PACKAGING

- ✓ Achieving a mix of mono-materials, **fully recyclable** (so called **ready-to-recycle**) solutions in its product portfolio of 100% by 2030, in compliance with the requirements of the **PPWR**;
- ✓ Achievement of the minimum **recycled content** targets within the materials, in compliance with both the **PPWR** and the quality and safety standards set by current and future regulations;
- ✓ Implementation of the **energy efficiency plan** by 2030, which envisages a reduction in energy consumption of more than **20%**;
- ✓ Strengthening the **process of digitising** printing presses and optimising colour rendering by reducing the number of inks used in the production process by continuing the activities carried out as part of the “Extended Gamut” project;
- ✓ Reducing the **carbon footprint** and adopting Life Cycle Assessment methodologies in relation to its product portfolio;
- ✓ Promoting **recycling** along the value chain by recurrently developing and certifying **innovative and sustainable packaging solutions**.



VALUE AND WELL-BEING OF PEOPLE AND COMMUNITY RELATIONS

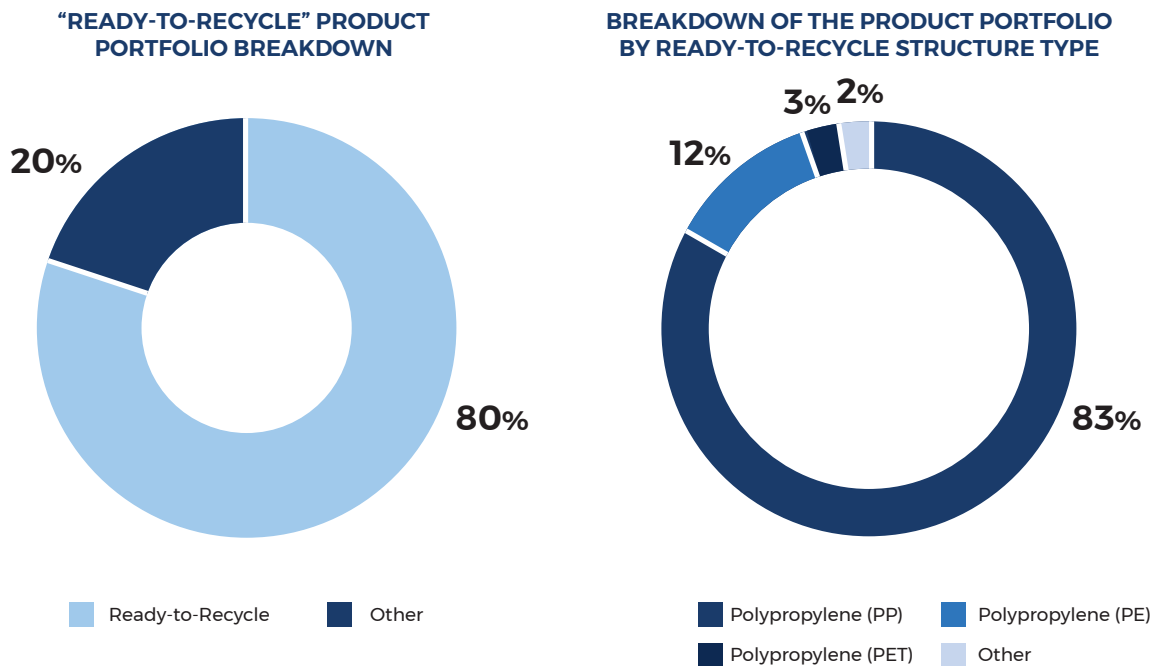
- ✓ Inspiring, motivating and involving people and the local community through **effective communication and responsible sharing of the objectives** that the Group intends to pursue;
- ✓ Promoting people’s well-being by increasing and improving the **welfare measures** available;
- ✓ Involving at least **50%** of employees in **sustainability training and information activities** by 2026;
- ✓ Involving Group bodies on **at least one project dedicated to local communities** by 2026.
- ✓ Ensure **zero human rights violations**, annually, in the scope of the Group’s own operations.

To strengthen the market's perception of the Group's efforts in pursuing its sustainability strategy, in 2023 it registered with the **EcoVadis** platform, a leading body for assessing corporate sustainability, and in 2024, following the evaluation process, the Poplast Group was awarded a silver medal.

In 2024, subsidiary FM Plastic distinguished itself by winning second prize for "combined and/or creative use of the flexographic process" and third place in the category "Film band media external printing" within "**Best in Flexo**", the only Italian award dedicated to excellence in the flexographic industry.

In the same year, the Poplast Group received the "**Converter Gold**" award as part of the "Oro della Stampa" (Gold Printing) recognition, which enhances Italian excellence in the printing and converting industry by considering not only economic results but also aspects of innovation, sustainability, social commitment and internationalisation.

As evidence of the commitment made to achieving the objectives set in the **Sustainability Strategy**, at the reference date of this Report, the Poplast Group's product portfolio includes so-called **ready-to-recycle** packaging solutions, i.e. designed to allow for complete recyclability within existing mechanical recycling plants, capable of covering approximately 80% of its product portfolio (95% with reference to applications intended for the food vertical).



THE GOVERNANCE OF POPLAST GROUP

The governance of Poplast Group consists of a Board of Directors for each body belonging to the Group and a Board of Statutory Auditors, composed of three members, present in both bodies.

Each body belonging to the Group has an Organisation, Management and Control Model (pursuant to Italian Legislative Decree 231/01) that requires top management to assess the risks in the different areas of purview. In accordance with the Model, there is a Supervisory Board (SB), composed of 3 members with the requirements of professionalism and independence required by law, which supervises the observance and efficacy of the Model.

The Board of Directors is the highest governing body, which takes the most important economic and strategic decisions, as well as decisions functional to the operation and control of each body belonging to the Group.



POPLAST S.R.L. BOARD OF DIRECTORS

Name	Age	Gender	Role	Executive/Non-executive
Eugenio de Blasio	57	Male	Chairman of the BoD	Non-executive
Daniele Camponeschi	52	Male	Director	Non-executive
Tommaso Molinaro	45	Male	Director	Non-executive
Giorgio Fenili	35	Male	Director	Non-executive
Carlo Callegari	52	Male	Director	Executive
Pierangelo Fantoni	66	Male	Director	Executive
Fabio Firenzuoli	52	Male	Director	Non-executive

BOARD OF DIRECTORS OF FM PLASTIC S.R.L.

Name	Age	Gender	Role	Executive/Non-executive
Daniele Camponeschi	52	Male	Chairman of the BoD	Non-executive
Giorgio Fenili	35	Male	Director	Non-executive
Fabio Firenzuoli	52	Male	Director	Executive
Alessandro Saporoso	36	Male	Director	Executive

BOARD OF STATUTORY AUDITORS OF POPLAST GROUP

Name	Age	Gender	Role
Francesco Saltarelli	51	Male	Chairman of the Board of Statutory Auditors
Stefano Ferrari	44	Male	Statutory Auditor
Marco Morolli	62	Male	Statutory Auditor

The conflict of interest management processes are regulated on the basis of the relative provisions of the Civil Code. To date, there have been no findings from the supervisory bodies regarding conflicts of interest.

APPOINTMENT AND REMUNERATION

The members of the Board of Directors and the Board of Statutory Auditors are appointed in accordance with the provisions of the agreements in force. The members of the Board of Directors are appointed by the shareholders' meeting and selected mainly from within the organisation. The selection is made on the basis of the skills required to define the corporate strategy, supervise executive management, delegated to executive members in the case of Poplast Group, and ensure that each body belonging to the Group operates in compliance with the law and in the interests of creating value for all shareholders. The members of the Board of Statutory Auditors are external persons in possession of the **requirements of independence and honourability** laid down in the Italian Civil Code and who supervise the operations of the entities belonging to the Group by means of periodic audits held on a quarterly basis.

Starting with the approval of the annual financial statements for the financial year 2023, the administrative body is renewed on an annual basis (the next term will expire with the approval of the annual financial statements for the financial year 2025).

The non-executive members of the Board of Directors represent the major shareholder, who holds 85.22% of the shares in Poplast S.r.l. Its members, in addition to serving as non-executive directors in the two entities belonging to the Group, hold the same roles in other investees related to the reference shareholder's investment landscape.

The executive members of the Board of Directors represent the Corporate Management of each of the two entities belonging to the Group, performing their role as CEOs in the interests of the reference shareholder.

The members of the Board of Directors and the Board of Statutory Auditors are remunerated solely through fixed annual compensation and there is no variable remuneration scheme in place for the members, with the exception of the managing directors of the entities belonging to the Group for whom a variable remuneration scheme based on the actual generation of economic value for the company ("Equity Value Improvement") is envisaged. With regard to the remuneration policies for first line managers (senior management made up of middle managers and executives), in addition to the normal remuneration regulated by the Collective Bargaining Agreement (CBA) for the category, there is a variable remuneration scheme based on Equity Value Improvement, in line with what is already in place for the CEOs of the entities belonging to the Group, as well as on specific activities carried out by the heads of functions in certain areas of business efficiency.

The remuneration policies for senior management, as well as the functional guidelines for the recognition of variable remuneration, are established by the Board and are currently defined as follows:

- **Chief Executive Officers of entities belonging to the Group:** reappointment based on current agreements, fixed remuneration approved at the shareholders' meeting and variable remuneration scheme based on Equity Value Improvement;
- **Senior management:** *i)* recognition of a variable bonus correlated to Equity Value Improvement, expression of the expected results defined upon approval of the Group's industrial plan; *ii)* annual efficiency bonus based on the achievement of three specific objectives of company interest and correlated to the role carried out by each departmental manager.

In addition to the above, the Group has entered into an agreement with trade unions aimed at recognising a performance bonus for all employees, CEOs and executives excluded, based on the achievement of certain predefined parameters, consisting in particular of: *i)* a participation bonus; *ii)* a profitability bonus; *iii)* a bonus linked to the evolution of product non-compliance.

The remuneration of members of the highest governing body and senior managers does not include payments at the end of their employment contract, with the exception of commissions under the relative Collective Bargaining Agreement, compensation and/or retirement benefits.

Poplast Group has no independent committees, advisors or independent members of the highest governing body for determining remuneration. The remuneration due to the members of the Board of Directors is determined by the Shareholders' Meeting in accordance with the Civil Code provisions and the company regulations regarding LLCs. For the financial year 2024, with regard to the renewal of the administrative body, as well as the determination of the relevant remuneration, the majority of the shareholders' meeting expressed a favourable opinion.



BUSINESS ETHICS AND INTEGRITY

The presence of a corporate culture that pursues values related to ethics and integrity is of essential relevance for the effective management of business activities, as it influences the relationship of trust with employees, suppliers, customers and creditors, ensuring the soundness of the business along the entire value chain.

On the contrary, the failure to adopt and disseminate ethical values within the company may cause, by way of example, the interruption and/or slowing down of company operations and production factor procurement processes, the loss of trust by stakeholders, the weakening of reputation in the reference market, as well as additional costs related to possible non-compliance attributable to supplies.

Poplast Group applies principles of ethical, responsible and transparent conduct in the course of its business activities, complying with current legislation. The Group also adopts a **Social Responsibility Policy**³, which defines the principles and values that guide the behaviour of the people belonging to the corporate organisation and that of our stakeholders in the course of business. In this regard, the Social Responsibility Policy of Poplast Group, based on principles of ethics and integrity, aims to:

- Prevent corruption through rules of conduct, control tools and procedures aimed at preventing and repressing any form of behaviour that is not based on values of ethics and integrity;
- Raise awareness and train relative stakeholders in the application of these principles;
- Draw up appropriate procedures that comply with current regulations to regulate relations with people, the community, suppliers, customers, financial institutions and public bodies.

The Group's **Code of Ethics**⁴ contains not only rules of conduct, but also provisions on corporate governance, relations with employees, suppliers, customers and the Public Administration, protection of sensitive data, market competition, corruption and fiscal transparency. In this respect, the Group adopts a **Corporate Policy**⁵ containing the principles and standards it intends to pursue with regard to quality, environment and safety.

In addition to the above, Poplast Group adopts:

- A **Work-related Social Requirements Policy**⁶;
- A **Supplier Code of Conduct**⁷;
- An **Information & Technology Security Policy**.

All Poplast Group policies **are reviewed and approved** by the relative supervisory bodies. They are communicated on the website or through company e-mail by the Personnel Department.

During 2024, the Group also completed a project to update its **Management and Control Organisational Model** (as per Italian Legislative Decree 231/2001), under the supervision of the Supervisory Board (SB), which is responsible for its operation, control and constant updating. The intervention made it possible to adapt the Model to the most recent categories of offences introduced by the legislation and to strengthen the Internal Control System, through a review of sensitive processes and the related Risk Assessment.

With reference to the quality and safety of products, any non-conformities are managed through the adoption of dedicated internal procedures and monitored by the relevant corporate functions. If non-conformities occur in relation to product supplies, their nature and resolution is duly recorded in the company's systems.

The effectiveness of these procedures is monitored and further verified through the distribution of a customer satisfaction questionnaire.

Any critical issues are handled by the competent corporate functions and, if necessary, brought to the attention of the Board of Directors. It should be noted that during the reporting period, there were no major incidents to report outside the normal course of business.

The Group has also put in place a **whistleblowing**⁸, creating a dedicated channel for reporting complaints and wrongdoing by collaborators, employees or directors in the workplace. Reports may be made anonymously through a platform with cryptographic protection, ensuring both the confidentiality of the content of the report and the identity of the reporting party, guaranteeing protection against any acts of retaliation and also providing for the application of sanctions in the event of a breach of the measures to protect the anonymity of each party involved.

According to the existing procedure, which follows the ANAC (National Anti-Corruption Authority) Guidelines, the Supervisory Board ensures the efficient and timely handling of reports. Within seven days of receipt, an acknowledgement of receipt of the report is issued, contact is maintained with the reporting party, due diligence procedures are initiated and substantive feedback is provided to the reporting party. In addition, clear information on the procedures and requirements for submitting reports is made available on the channels, which are required to be displayed in workplaces and published on the Group's website.

Reports are handled as follows:



3 <https://www.poplast.it/wp-content/uploads/2024/09/Politica-di-Responsabilita-Sociale.pdf>

4 <https://www.poplast.it/wp-content/uploads/2024/02/Codice-Etico-poplast-it.pdf>

5 https://www.poplast.it/wp-content/uploads/2024/07/16_10_23-Politica-Aggiornata.pdf

6 https://www.poplast.it/wp-content/uploads/2024/07/Politica-REQUISITI-SOCIALI-FSC-REV1_25-03-2022-FIRMATA.pdf

7 <https://www.poplast.it/wp-content/uploads/2024/05/codice-condotta-fornitori.pdf>

8 https://www.poplast.it/wp-content/uploads/2024/01/IT-POP-FM-Poplast_Informazioni-chiare-sul-canale.pdf

1. Assessment of eligibility requirements, such as credibility of the reporting party and reliability of the facts, as well as other objective and subjective requirements;
2. In the case of blatant unfoundedness, dismissal of the report with adequate justification and subsequent feedback to the reporting party;
3. In the event of probable grounds for suspicion, activation of contacts with internal positions in charge and/or external bodies for the ascertainment of individual responsibilities, the performance of checks on the legitimacy of acts and the ascertainment of regulatory violations and offences committed;
4. Internal investigation of the reported facts, through dialogue and requests for clarification from the reporting party, as well as acquisition of documents and information from other internal positions and/or external parties, where necessary;
5. Feedback to the reporting party and communication on the course of the investigation and the measures taken, including the possible involvement of external authorities and institutions.

In addition to the internal channel set up by the entities belonging to the Group, there is a further external channel set up by ANAC where reports of unlawful acts can be submitted in the following cases:

- The internal reporting channel has not been activated by the company or, if activated, is unreliable in terms of confidentiality measures;
- Either a report has already been made through the internal channel, however without any follow-up, or the reporting party considers that there may be a real risk of retaliation against him/her;
- The breach to be reported may constitute an imminent or obvious danger to the public interest.

Moreover, the external ANAC channel must be used if one intends to communicate that one has suffered retaliation, so as to keep one's identity confidential and benefit from the protections granted by the legislation. Please note, in fact, that the aforementioned external channel is also guaranteed by encryption measures and security protocols, which ensure the confidentiality of the reporting party's identity and of the report's content.

In this regard, the Group has communicated its anti-corruption rules and provided specific training to the entire workforce and members of governing bodies.

■ *More information on anti-corruption communication and training can be found in the chapter "Performance Indicators".*

During the reporting period, no reports were registered by Poplast Group.

CERTIFICATIONS

Poplast Group, in the course of its corporate life, has achieved a number of certifications aimed at attesting to the responsible conduct of business through the implementation of high quality management systems.

The certifications held by the Group are listed below:

						
<p>ISO 9001:2015 Certified quality management system</p>	<p>ISO 14001 Certified environmental management system</p>	<p>BRGS (Brand Reputation through Compliance) Packaging compliance with the quality and safety of farm and food products</p>	<p>Kosher Certification Compliance with Kosher food production standards</p>	<p>FSC® (Forest Stewardship Council) Environmentally friendly, socially beneficial and economically sustainable forest management</p>	<p>Cyclos Recyclability of materials and products</p>	<p>ISCC Plus Leading sustainability certification scheme for the circular economy and bioeconomy</p>

It should be noted that during the 2024 period, the Group obtained ISCC Plus certification, a certification standard that ensures sustainability throughout the supply chain through traceability and chain of custody.

For the ISCC Plus scheme sustainability means ensuring the absence of deforestation, the protection of biodiversity and land with a high carbon stock, respect for human rights, the maintenance and enforcement of environmental standards, the development of local communities and compliance with international laws/treaty.



EQUITY VALUE IMPROVEMENT

The trend of the figures for the 2022-2024 three-year period testifies to how the Group was able to offer a decisive response to the challenges brought about at an early stage of the crisis in the procurement markets for the main raw materials, polyolefins in particular, and energy sources, caused by speculation on a global scale and exacerbated by the tensions caused by the Russia-Ukraine conflict, as well as the inflationary effects that negatively affected the evolution of the demand for goods for food consumption and the trend of industrial production in the main European markets during 2023.

In 2024, of the more than €106 million in total generated equity value, about €99 million, i.e., about 93% of the total, was distributed, most of it to suppliers of goods and services and to employees.

The distribution chart of the generated equity value makes it possible to analyse the distribution of the value created in the form of costs, highlighting the flow of resources towards the stakeholders who contributed, in various ways, to its production.

Directly generated and distributed equity value (€)	2022	2023	2024
Generated equity value	108.782.192	102.566.779	106.238.287
Distributed equity value	100.763.621	93.109.439	98.641.098
Operating costs	89.060.809	78.554.520	83.870.955
Value distributed to employees	10.454.587	11.351.798	12.191.138
Value distributed to capital providers	1.190.809	2.514.197	2.477.401
Value distributed to the P.A.	29.241	658.733	-8.830
Value distributed to the community	28.175	30.192	110.434
Retained equity value	8.018.571	9.457.340	7.597.189



DATA PROTECTION AND CYBERSECURITY

Protecting the privacy and personal data of employees, customers and all other stakeholders is considered of paramount importance for the integrity of the Group, as well as for ensuring the continuity and stability of business operations. The Code of Ethics sets out the principles adopted by the company to guarantee the total confidentiality of company and personal data, as well as the rules addressed to employees and collaborators concerning the management of information, the use of computer or telematic systems and personal computers, the use of the company network, web surfing, the use of e-mail and mobile or land-line telephony.

In accordance with the **GDPR (General Data Protection Regulation)**, each body belonging to the Group has adopted a set of policies and procedures aimed at data protection and has appointed a **Data Protection Officer** responsible for the processing of personal data.

In order to mitigate the risks arising from incorrect or unaware use of the IT resources at its disposal, the Group has introduced an **Information & Technology Security Policy** and **internal regulations on the use of IT systems** and the processing of personal data. These documents contain rules on the use of computer media and the responsibilities of users.

Cyber security is a priority issue for the Group, tackled with a multi-layered approach to ensure a high level of protection against cyber threats. The infrastructure is duplicated to ensure business continuity, with extensive retention of server and data backups, replicated on different equipment even outside the server rooms. Endpoints are protected by **Trend Micro antivirus** in managed mode, while access to Microsoft 365 services and VPN is strengthened by multi-factor authentication (MFA). A **security awareness** service is in place to raise staff awareness of cyber risks. In addition, the management and monitoring of administrative account logins is ensured in accordance with current regulations, to improve visibility of critical access. The perimeter infrastructure is protected by two **Fortinet** firewalls configured in clusters and the network is segmented through VLANs to isolate the different services. E-mail protection is entrusted to the anti-spam system "**Libraesva**", while Cyberoo's XDR service "**Cybeer Pure**", a 24/7 Managed Detection and Response system, is in operation to timely counter threats and attacks through the supervision of qualified specialists.

The Group has also adopted a **Privacy by Design** Procedure, which requires a **Data Protection Impact Assessment** to be carried out where data processing may involve high risks. The assessment process is carried out by the appointed Privacy Manager, who is responsible for identifying and assessing the data processing risks and, subsequently, for implementing the actual DPIA through the definition of a corrective action plan, if any. Poplast uses **CNIL DPIA** software to conduct the assessment, which consists of the following 5 main steps:

1. Conducting the DPIA;
2. Assessment of the DPIA and related risks;
3. Definition of an action plan;
4. Involvement of data subject opinions;
5. Formal validation of selected checks, residual risks and implemented action plan.

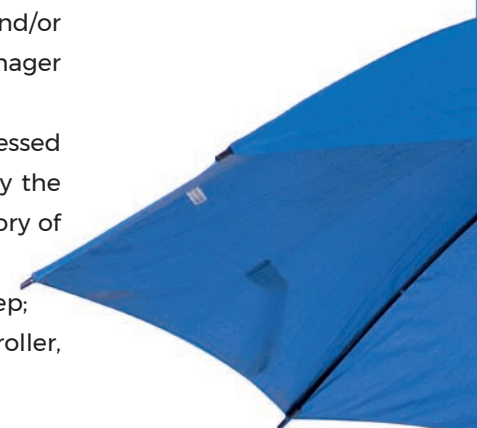
In addition, the Group has adopted a **Data Retention Policy** and a **Processing Register Management Procedure**, in which the management methods and responsibilities for data protection and retention are defined, as well as an **Information Classification Policy**, for the purpose of assessing the level of confidentiality and defining the relative provisions.

Finally, the Group has implemented a **Data Breach Management Procedure** to enable effective and timely management of personal data breaches. The procedure involves the implementation of a process to be carried out within 72 hours of the detection of a *data breach*, which is divided into the following 4 steps:

1. Detection and reporting of the incident, which is mandatory for all employees and/or collaborators, who must promptly inform the Controller, Privacy Manager, IT Manager or other designated person;
2. Analysis and qualification of the incident, in order to verify that personal data processed by the entities belonging to the Group were actually breached, and to identify the categories of Data Subjects that the breached personal data refer to, the category of compromised personal data and the type of incident;
3. Recording the incident and formalising the information identified in the next step;
4. Possible notification of the *data breach* to the Privacy Authority by the Data controller, after consulting with the Privacy Manager, and resolution of the incident.

All entities belonging to the Group are required to include a scenario analysis section in the Incident Report, describing the type of incident, the characteristics of the data involved, and what will be the outcome from its alteration, loss and/or prohibited disclosure.

In 2024, a *Man In The Middle - Reply Chain Attack* was detected, which involved the accounts of the System Administrator and other Poplast employees. The malicious activity, mainly aimed at phishing e-mails and attempted fraud by changing bank details, was promptly detected and handled with the support of the cybersecurity provider, without any direct financial damage occurring. Corrective and security-enhancing measures were taken, including blocking suspicious users, reviewing access credentials, introducing multi-factor authentication and proactively monitoring access to prevent further intrusions.







product

PRODUCT INNOVATION

In the current market scenario, characterised by changes occurring at an ever-increasing pace, **product innovation** is an essential element to be considered an integral part of any company's business strategy, being one of the main drivers behind the creation and maintenance of a solid competitive advantage. This is all the more relevant in view of a market context such as the current one, in which innovation oriented towards product sustainability and circularity plays an increasingly important role, also as a result of the ever more stringent focus on sustainability issues by major brand owners and consumers themselves.

In this context, the Research and Development (R&D) department of Poplast Group is constantly engaged in exploring the opportunities offered by these issues, enabling an optimisation of the product portfolio and production processes, as well as guaranteeing solutions in line with the evolution, especially regulatory, of the flexible packaging market.



Consistent with its strategy dedicated to product innovation, the Group is focused on developing innovative solutions in line with recent regulatory developments. The focus is on the search for **mono-material** (so-called ready-to-recycle) packaging structures, i.e. plastics of the same family, laminated in one or more layers, whose “eco-design” allows effective management of the product’s end-of-life process, favouring its recycling in mechanical recycling plants. In contrast, “multi-layer” packaging, consisting of different types of plastics (e.g. aluminum-based), presents more critical issues, as their management within existing mechanical recycling plants is sub-optimal.

As part of the implementation of its innovation strategy, over the last five years the Group has developed and certified, in cooperation with Cyclos Institute, 10 new “single-material” solutions, renewed annually, for plastics laminated in one or more layers, in both polyethylene and polypropylene, for applications in the main categories of products with greater added value in the food vertical in which the Group is active (e.g. fresh pasta, dried fruit, coffee, dairy products). Such solutions have been found to maintain high barriers, which are essential for product preservation and whose adoption would help reduce energy consumption through lower sealing temperatures. In particular, during 2023, a mono-material solution was developed with polypropylene, aluminum-free and compatible with various printing methods, intended for the “Coffee” segment, perfectly compatible with mechanical recycling flows and offering equivalent barriers to traditionally used laminated materials. This solution was presented at **Best Packaging 2024**, an annual contest, which promotes, enhances and rewards the best packaging solutions on the market or in the process of industrialisation for the period in question.

Along with the strategies adopted with reference to product innovation, it should be noted that the Group, over the past few years, has made significant efforts in the execution of the digitisation programme of its production system, with particular reference to the implementation of software “**MES**” (**Manufacturing Execution System**). This tool has enabled the Group to be able to monitor, control and document the flow of resources involved in the manufacturing process with greater punctuality and effectiveness. It should also be noted that an innovative process is currently being developed for the implementation of a “remote-control” system (registered under its own **POPVISION** trademark), resulting in the ability to provide its customers with the execution of printing proofs and starting up with remote access and, therefore, without the need to be physically present at the plants of the entities belonging to the Group.

Also with a view to executing the digitisation programme of its production system and optimising logistics flows, the **process of traceability** of incoming and outgoing flows of loading units in the warehouse was completed during the year with the introduction of the latest logistics standards, based on unique logistics label identification schemes (SSCC codes). This “identifier”, on the label of the loading unit, allows for a comprehensive check of the goods along the entire supply chain, from the handling of the order request to the transport and delivery to the end customer, allowing for an optimisation of the overall logistics flows.

It should also be noted that the technological inventory at the Group's disposal is equipped with sophisticated systems for monitoring printing defects, barcode reading and colour tone control using the most modern digital instruments on the market. The rotogravure department is also equipped with an **ESA electrostatic assist system**, which enables high standards of print quality to be achieved on both paper and plastic film, while both flexo and rotogravure printing departments are equipped with **Mixing Stations** that enable colour recipes to be formulated and stored electronically to ensure consistent performance.

Concluding its commitment to innovation and excellence, Poplast Group has established a strong partnership with the multinational company **Esko**, a leader in pre-production software solutions and tools for the design, imposition and printing of packaging and labels.

This collaboration guarantees the Group the use of the latest generation of software, which is particularly effective in creating innovative and functional colour strategies for the execution of the **Extended Gamut** project (registered under its own **POP7** trademark) aimed at optimising colour yield and reducing the number of inks and waste used in the printing production process.



PRODUCT QUALITY AND SAFETY

Product quality and safety are two fundamental pillars for any business, as they enable the health of consumers to be protected, customer needs to be met and a solid reputation to be maintained on the market. Implementing strict quality control and safety protocols throughout the entire production process is essential to minimise health risks and ensure a product that complies with regulatory requirements.

To ensure a product quality and safety management system, Poplast Group has adopted the **ISO 9001 standard** since 1995. The certified quality management system has led the Group to implement various procedures for controlling product quality and safety, including the **Quality Control Plan and procedures for handling internal and external non-conformities**.

The procedures in place regulate the process of handling non-conformities, which may arise from the supply or be reported by the customer after the actual delivery of the goods. This practice includes:

- the timely reporting of non-conformities;
- defect identification and assessment;
- the application of corrective actions such as rewinding, rejection of material (in case of internally generated non-conformities), withdrawal, recovery and destruction of goods (in case of customer complaints).

In order to guarantee an adequate and responsible management of product quality and safety issues, the Group has a **Quality Policy** that prioritises the commitment to provide products that comply with specifications and regulatory requirements, that are qualitatively superior and made with selected raw materials, while optimising production processes with the aim of reducing errors and/or the use of production factors that may represent a risk for the consumer or the environment. The Quality Policy lays out the Group's principles in relation to:

- the production of safe, legally compliant products that meet the quality requirements specified when the customer receives the order;
- the development of a food safety culture transmitted to all employees involved in production, quality control and product safety activities;
- compliance with hygiene and safety requirements to ensure suitable work conditions, in accordance with current legislation;
- the fulfilment of implicit and explicit requirements and customer needs.

The Group also adopts a monitoring system dedicated to the management and evaluation of non-conformities generated in the execution of its business activities. This survey, which is fundamental in the evaluation of qualitative performance attributable to the management of production processes, is also an integral part of the remuneration scheme relating to the company's category bonus mentioned in paragraph "*Poplast Group's governance*".

Finally, as a conclusion to the Group's commitment to product quality and safety issues, in order to ensure the compliance of its product portfolio with the requirements of operating in the various segments of the food sector, since 2010 the Group has adopted the **BRCGS** (Brand Reputation through Compliance Global Standards) certification, a specific global standard for farm and food product safety.

CIRCULAR ECONOMY AND SUSTAINABLE PACKAGING

In the current scenario, the circular economy and sustainable packaging are central themes that aim to reduce environmental impact through principles of raw material savings, reuse and waste recycling. For companies operating in the packaging industry, it is essential to adopt strategies for the circularity of their product portfolio in order to ensure the long-term competitiveness of the company's business, thereby responding to the growing expectations of major brand owners and consumers, as well as recent regulatory developments affecting the sector.

The Group's priority objective in the circular economy is to progressively replace multi-layer materials with mono-material structures in order to offer easily recyclable solution with greater circularity. Although the relevant regulations have changed following the introduction of the **Packaging and Packaging Waste Regulation (PPWR)**, the Group continues its efforts to strengthen the presence of sustainable solutions in its product portfolio, in any case already predominantly composed of fully recyclable packaging solutions (so-called **ready-to-recycle**), representing approximately **80%** of the very portfolio (**95%** considering only food applications).

In order to promote initiatives aimed at strengthening the objectives of circularity and sustainability in the packaging of its products, the Group periodically submits its innovative solutions to the Cyclos Institute, an independent body that establishes the degree of mechanical recyclability of innovative materials that are developed by industry players, for evaluation, renewing these certifications on an annual basis. In addition, further analyses regarding the degree of recyclability are conducted periodically on paper-based material structures in cooperation with **Aticelca**, an association that certifies the compatibility of such materials with the local mechanical recycling systems.

Poplast Group's product offering also includes materials made of PCR PE, i.e. **polyethylene recycled** from post-consumer mechanical recycling, up to 60%, from suppliers that have adopted **PSV (Plastic Second Life)** certification. Along these lines, it should be noted that the Group is committed, in cooperation with its reference suppliers, to the development of PCR PE materials that can contain up to 80% post-consumer mechanical recycled polyethylene.

In 2024, the Group used a total of **261,831 kg** of **PCR PE** materials, which is about 50% of the polyethylene intended for applications in the "Tissue" industry.

■ *More information on the materials used by the Group can be found in the chapter on "Performance Indicators".*

In addition, in 2024, in order to strengthen the circularity strategy of its product portfolio, the Group obtained, as mentioned above, **ISCC Plus** certification, a voluntary standard applicable, among the various fields of application, also to the circular economy of food and plastic packaging.

With reference to participation in associations that promote and support initiatives related to the circular economy, Poplast Group is a partner and ambassador of the **Ethical Packaging Charter Foundation**, whose principles aimed at promoting an ethical,

responsible and sustainable packaging culture are fully embraced by the circularity initiatives promoted inside and outside the Group. Furthermore, since 2023, Poplast Group has established a partnership with **Istituto Italiano Imballaggio**, a reference association network for the packaging supply chain, taking the valuable opportunity to participate in discussions with experts from other member companies to discuss and draw up shared operational guidelines. In this respect, the Group strongly believes in the value of collaboration to best meet the challenges of innovation, promoting and fostering responsible technological development that can bring sustainable benefits in the future.

Lastly, as a demonstration of the Group's commitment to the circular economy and the execution of its sustainability strategy, **Life Cycle Assessment (LCA)** activities have recently been concluded, in collaboration with the University of Parma, on a number of innovative solutions already Cyclos certified, with the aim of understanding their environmental footprint and related impacts on the supply chain.





supply chain

RESPONSIBLE SUPPLY CHAIN MANAGEMENT

Poplast Group considers its suppliers to be strategic partners, essential to the progress of its business. Establishing relationships based on trust, transparency and shared values along the supply chain contributes to the generation of positive impacts, including the promotion of the ESG policies throughout the supply chain.

Poplast Group's Code of Ethics regulates the relationship with suppliers, so that they operate according to the same principles and criteria of ethical, social and environmental responsibility that guide the Group's activities. Specifically, Poplast Group:

- Requires the adoption of conduct and practices that respect the criteria set out in the Code of Ethics, the Organisation and Management Models and the protection of human rights;
- Considers organisational, environmental, safety and ethical criteria and standards in the selection, qualification and evaluation process of the company's suppliers;
- Evaluates suppliers also according to the degree to which their supply chain complies with these principles.



To ensure that quality and sustainability standards are maintained, Poplast Group takes a meticulous approach in evaluating new suppliers and continuously monitoring existing partnerships. In the analysis phase, various socio-environmental aspects are considered, such as the possession of certifications (GFSI for food safety, ISO 9001 for quality, SA8000 for personnel management and ISO 14001 for the environment), the implementation of hygienic-sanitary practices, the presence of procedures for the management of environmental aspects and good practices for product quality.

Evaluations are carried out through the distribution of a **Supplier Qualification Questionnaire** which allows each body belonging to the Group to examine and potentially admit the applicant for approval into its supplier base. More in-depth analyses are conducted for new supplies and/or services that have a significant impact on environmental issues, food contact and the management and control system in accordance with **BRCGS** ("Brand Reputation through Compliance Global Standards"). For new suppliers, material sampling activities are also carried out in which compliance with hygiene and technical requirements is verified.

The Group monitors the supply chain through **second- and third-party audits** to assess suppliers' performance in terms of adopting hygiene protocols in production processes, quality control and personnel management. In particular, external audits include the inspection of:

- Infrastructures, site and equipment
- Raw materials and semi-finished products
- Production and product implementation
- Traceability systems
- Cleaning and sanitising
- Maintenance and efficiency systems
- Pest Management & Control
- Product quality and safety management system
- "Food defence"
- Human resources management

Testifying to its responsibility and commitment to the social and environmental impacts that occur along the supply chain, the Group recently obtained **Supplier Ethical Data Exchange (SEDEX)** certification. This certification is issued following an audit that assesses compliance with safety standards within the production complex, the presence of safe and adequate working conditions, respect for human rights, and the environmental footprint attributable to the different operational areas. The SEDEX rating also provides an opportunity to stay up-to-date, improving the Group's performance through the adoption of ethical and responsible business practices throughout the supply chain.

To strengthen the Group's commitment to responsible supply chain management, the Group-wide **Supplier Code of Conduct** was adopted in 2024. The latter is currently subscribed by 21 suppliers, corresponding to 45% of the total.

Poplast Group mainly uses suppliers operating in the Italian market.

■ *More information on the Group's suppliers and procurement can be found in the chapter on "Performance Indicators".*

Percentage of local suppliers	2022	2023	2024
Suppliers based in Italy	744	719	721
Suppliers of raw materials	149	148	138
Suppliers of processing and finished products	13	16	14
Other suppliers (e.g. services, information systems, transport, etc.)	582	555	569
Suppliers based in other parts of the world	83	73	65
Suppliers of raw materials	47	41	33
Suppliers of processing and finished products	-	-	-
Other suppliers (e.g. services, information systems, transport, etc.)	36	32	32
Total suppliers	827	792	786
Suppliers of raw materials	196	189	171
Suppliers of processing and finished products	13	16	14
Other suppliers (e.g. services, information systems, transport, etc.)	618	587	601
Percentage of local suppliers (%)	90%	91%	92%

RESPONSIBLE PROCUREMENT

Adopting procedures for the careful selection of raw materials helps build a better corporate reputation, ensuring product quality while meeting the demanding expectations of social and environmental responsibility required by the industry.

Over time, Poplast Group has adopted a number of procedures to ensure responsible procurement management. The document on **Procurement, Supplier Qualification and Control** describes the rules used by each body belonging to the Group for the management and analysis of incoming raw materials, paying careful attention to the cleanliness of the means of transport and the unaltered state of the packaging, in order to ensure that no contaminants are present and that the material is stored correctly and maintains its fitness.

The **Control Plan** establishes what materials to be inspected, the type, frequency, methods and ranges of these checks. The Management System Manager verifies the conformity of the certificates and safety and technical data sheets of the supplied products.

The Group, being **FSC**[®]-certified, also adopts responsible procedures for the procurement of paper materials, purchasing raw materials from **FSC**[®] Chain of Custody (CoC) certified suppliers. In the case of outsourced processing, the Group checks the presence, validity and relevance of the supplier's **FSC**[®] CoC certificate. In the event that the subcontractor is not a certified operator, a Supply Specification is stipulated in order to ensure adequate compliance with the principles and procedures required by the adoption of such certification.

Finally, as mentioned for the initiatives adopted by the Group in the area of circular economy and sustainable packaging, with regard to applications pertaining to the "Tissue" segment, Poplast Group procures materials made of PCR PE, i.e., post-consumer mechanically recycled polyethylene from suppliers that have adopted **PSV (Plastic Second Life)** certification.



HUMAN RIGHTS

For Poplast Group, the protection of human rights is a priority. In this respect, the Group endeavours to:



- ✓ Ensure that all Group collaborators, including employees, suppliers, business partners and/or other stakeholders, follow the principles outlined in the Group's Code of Ethics concerning the safeguarding and protection of Human Rights
- ✓ Monitor compliance with the principles enshrined in the Universal Declaration of Human Rights, the declarations of the International Labour Organisation and the principles of the UN Global Compact

As evidence of its concrete commitment to the protection of human rights, as of 2024, the Poplast Group has set an annual target of **zero human rights violations** across its entire scope of operations.

The Group has adopted a **Work-related Social Requirements Policy** that highlights commitments and principles related to the protection of human and labour rights. The Policy aims to make employees, suppliers and external collaborators aware of the principles of social responsibility recognised in international conventions, including that of the International Labour Organisation (ILO) and the Ethical Trading Initiative (ETI). In this regard, the Group adopts work administration procedures and methods that provide for the respect of human and workers' rights, observing requirements such as compliance with the minimum legal age, the promotion of voluntary and consensual labour relations, adherence to the provisions of the Collective Bargaining Agreement (CBA) (CCNL in Italy), and the absence of discrimination based on gender, disability, nationality, sexual orientation and religion of the individual.

It also protects and supports freedom of association, the right to collective bargaining, fair pay and respect for work hours, rest periods and holidays.



SUSTAINABLE LOGISTICS

One of the activities that generates the greatest environmental impact is logistics, a key component of business operations. It is essential to take measures to minimise transport emissions, including optimising distribution chain management and planning, which are necessary to decrease costs, increase operational efficiency and enhance business performance.

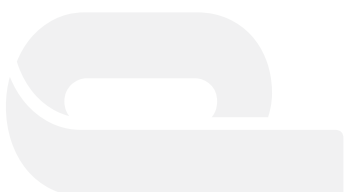
Due to the light weight and flexibility of the materials, the flexible packaging sector makes it possible to mitigate the environmental impacts of the distribution chain related to emissions generated during transportation.

In this context, Poplast Group is committed to responsible practices that result in a reduction of CO₂ emissions in its distribution processes. This includes a preference for logistics providers who use modern, environmentally friendly means of transport, as well as a delivery coordination programme designed to reduce the number of trips, through “groupage” activities, and to make sea shipments more efficient.





 environment



EMISSIONS, ENERGY EFFICIENCY AND CLIMATE CHANGE

In order to responsibly manage the physical and transitional risks associated with climate change, it is essential to adapt business strategy and operations to energy efficiency and greenhouse gas emission reduction principles. These principles are key strategies to ensure the stability of the company's business in the present and in the future, an effective management of transition costs, as well as a correct adaptation to regulatory changes in the relative sector.

Poplast Group has long implemented initiatives to reduce company emissions and improve energy efficiency, including:

- The adoption of a **zero-emission solvent recovery system** to recover solvent-laden air from rotogravure printing presses and ensure, through a chemical process, the reuse of solvents on the production lines
- The installation of five **zero-emission thermo-regenerative post-combustion plants** capable of totally purifying the air of the solvents used during printing, thus reducing polluting emissions
- The **re-use of the thermal energy** required for the operation of the post-combustion plant to heat the production rooms during the winter months
- The installation of two **photovoltaic systems** that, in the year 2023, produced electricity totalling **20,142 kWh**, most of which was used by the company and, to a lesser extent, sold to the grid

It should be noted that a contract was signed in 2025 for the installation of a photovoltaic system at the Castel San Giovanni production site with the aim of undertaking the energy efficiency path envisaged in the Sustainability Strategy.

The table below shows Poplast Group's direct and indirect energy consumption for the three-year reporting period. There was an increase in energy consumption during the year, which can be attributed to the increase in production levels. This growth was mainly due to the installation of new machinery, which enabled the company to increase its production capacity.

■ *More information on the Group's energy consumption can be found in the chapter on "Performance Indicators".*

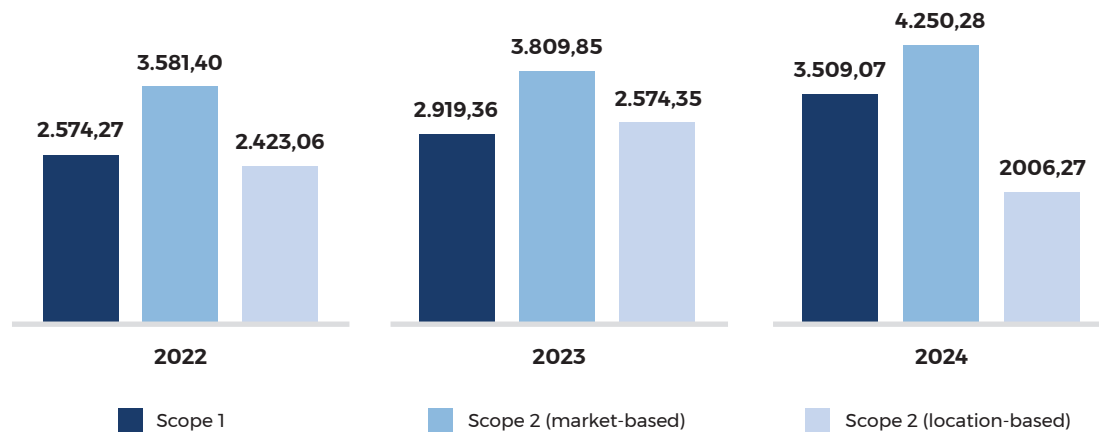
Poplast Group's total energy consumption (GJ)	2022	2023	2024
Direct energy consumption	50.079,01	57.046,18	68.588,56
From non-renewable sources	50.017,02	56.984,65	68.529,32
From renewable sources	62,00	61,53	59,24
Indirect energy consumption	28.238,95	30.002,08	30.565,32
From non-renewable sources	28.238,95	30.002,08	30.565,32
From renewable sources	-	-	-
Total consumption	78.317,96	87.048,26	99.153,87



The Group also calculated **the Scope 1 and Scope 2 emissions** for the three-year reporting period. The graph below shows the recorded Scope 1 and 2 emissions.

■ *More information on direct and indirect emissions generated by the Group can be found in the chapter "Performance Indicators".*

POPLAST GROUP CO₂e EMISSIONS (TONNES)



WASTE MANAGEMENT

Poplast Group carries out the responsible disposal of waste that is generated in the course of the company's business activities and is committed to protecting the environment and preventing the pollution of soil, water and air. Also in order to ensure responsible waste management, the Group adopts the ISO 14001 standard for a certified environmental management system, which includes specific procedures for waste management.

Each body belonging to the Group handles waste management in accordance with current regulations and reports and monitors the waste produced, disposed of and recovered through EWC classification. Data is collected through waste-specific registers and forms, as well as through the annual submission of the MUD (Modello Unico di Dichiarazione Ambientale - Single Environmental Declaration Form) and the application of Arpa guidelines.

At the beginning of 2025, in accordance with current regulations, the Poplast Group completed registration in the new **national waste traceability system (RENTRI)** through the official portal. Following registration, the interoperability certificate was integrated into the I-SMART business management system, provided by the company Computer Solution, already in use by the Group.

The Group operates through three Operating Units, all located within the same plant, each of which is duly registered in the RENTRI system and has its own loading and unloading register, as well as separate forms.

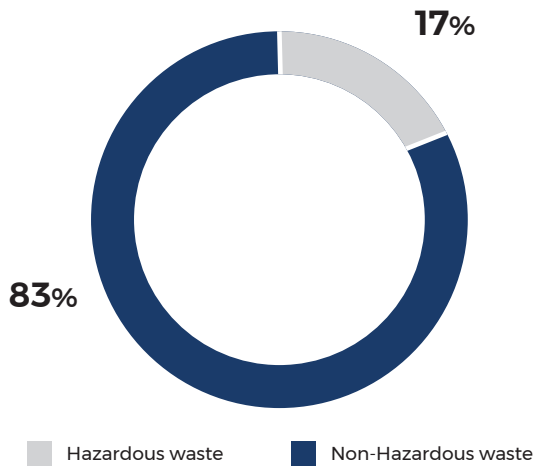
Communications to the competent bodies and the correct registration of loads are managed digitally via the I-SMART management system. By the following month, the data on the waste generated is automatically transmitted to the RENTRI portal, with subsequent verification by the system itself. This process has enabled the elimination of the paper registers previously used, facilitating more efficient and traceable management.

Under current legislation, records must be stored electronically on an annual basis and made available to the competent authorities in the event of controls and audits.

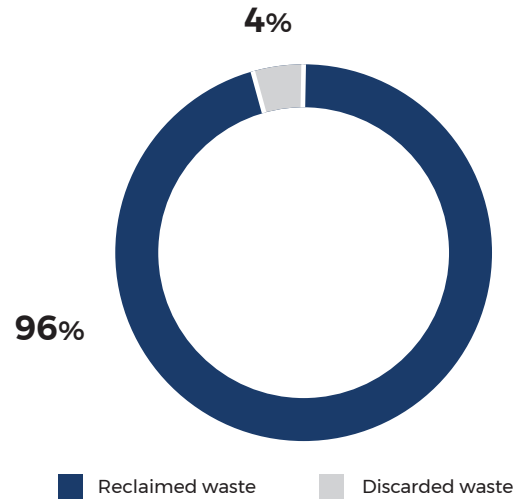
The waste produced by the company is mostly in the non-hazardous waste category and comes mostly from the packaging of the various supply categories. Almost all of the waste generated is subsequently destined for **recovery operations** at third parties. In 2024, only 4% of the waste generated was destined for disposal, and no waste was sent to landfill during the three-year period. In the graphs below, a summary of Poplast Group's waste composition is shown.

■ A more in-depth representation can be found in the chapter "Performance Indicators".

2024 WASTE BREAKDOWN



2024 WASTE DESTINATION



WATER RESOURCE MANAGEMENT

Preserving and protecting water resources is essential to ensuring the sustainability and business continuity of a company. The responsible use of water not only contributes to reducing environmental impacts, but is also of paramount importance in protecting the needs and rights of local communities with regard to the accessibility and fitness of water resources.

Although it is considered a topic of special attention and relevance, the Group is not particularly exposed to this issue as its water consumption is very limited compared to other industries. The water taken from the water lines is in fact mostly used for civil use and only a small part is used for industrial purposes.

- Further information on water withdrawals, discharges and consumption by Poplast Group can be found in the chapter on "Performance Indicators".





people

TALENT ATTRACTION AND DEVELOPMENT

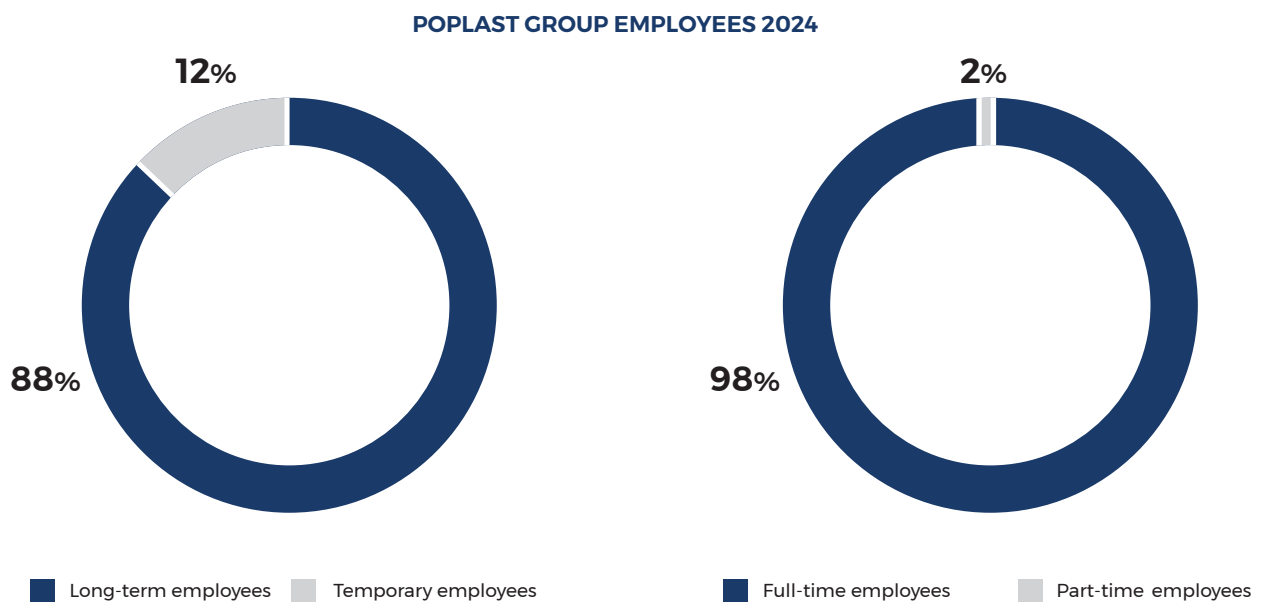
People are considered a strategic resource by Poplast Group, fundamental to the success, solidity and continuity of the business. Corporate reputation and market competitiveness are positively influenced by the implementation of personnel skills' development initiatives and transparent recruitment systems that recognise skills and professionalism. The absence of policies and/or procedures on human capital development would damage the professional and personal growth of human resources and the company's long-term growth.

The Group's Code of Ethics regulates the responsible management of human resources, requiring all employees to work together to maintain relations in line with the company's principles and participate in training processes. Furthermore, the Code communicates the values and conditions that employees must follow in order to achieve the set goals, such as loyalty, capability, professionalism, seriousness, preparation and dedication.

In addition, the Code of Ethics regulates personnel selection and recruitment processes, which are conducted in compliance with current regulations, following principles of transparency and based on requirements of competence, professionalism, skills and individual potential. The Group uses the support of agencies specialised in personnel selection to recruit resources to join its workforce. Candidates are interviewed based on their suitability for the positions they will fill once hired. In this respect, each body belonging to the Group ensures that personnel recruitment procedures are carried out in full respect of equal opportunities for all stakeholders and prevents any form of patronage, nepotism or favouritism.

As of 31 December 2024, the Poplast Group has a workforce of **241 people**, the majority of whom are employed full-time on permanent contracts, while only 12% of the Group's workforce is employed on fixed-term contracts.

■ *More information on the composition of the Group's workforce can be found in the chapter on "Performance Indicators".*



The company's skills development is based on a strategy that endorses internal personnel, so as to ensure high talent retention, stimulate their professional growth and maintain a united climate around shared goals. Group employees receive personalised training appropriate to their role within the company.

The performance of each team is regularly evaluated by the heads of each company department in order to provide incentives for their career advancement within the company (promotion and/or salary hike). For example, with reference to the production departments, where the workforce is most concentrated, the managers of each department adopt metrics for evaluating their employees taken from the new Manufacturing Execution System (MES) to assess their performance. In this context, thanks to dedicated investments in digital innovation, the Group aims to ensure accurate and timely supervision of employee assessment activities.

The following is a summary of the training carried out by entities belonging to the Group over the last three years. With reference to 2024, **1,236 hours of training** were provided to employees, including courses on fire safety, management skills development and induction programmes for new recruits.

■ *More information on training can be found in chapter “Performance Indicators”.*

Hours of training by type of training course	u.m.	2022	2023	2024	
Development of managerial skills	h.	225	197	391	
Induction of new recruits		608	360	623	
Health and safety		-	154	76	
Model 231		-	-	-	
First aid		110	45	80	
Prevention and Protection Service (PPS)		28	-	-	
GDPR		-	18	9	
Whistleblowing		-	36	-	
Firefighting		-	-	41	
Workers' Safety Representative (WSR)		-	8	16	
Total			971	818	1.236

In a context of continuous technological evolution, driven by the transition to Industry 4.0, the availability of qualified personnel is a strong focus for companies active in the flexible packaging sector. In response to this challenge, the Poplast Group has, in recent years, launched collaborative initiatives with technical and vocational schools, aimed at involving students in targeted job placement paths, especially in specific areas such as pre-press.

From these experiences was born the **POPACCADEMY**, Poplast Group's in-house academy dedicated to the training of professionals in the field of printing on flexible packaging and converting, with the aim of facilitating their insertion in the company and the world of work. Unlike many other business academies, **POPACCADEMY** aims to make direct contact with schools, promoting knowledge of the production chain and professional opportunities related to the sector, and then accompanying young people in internships geared towards subsequent employment.

In 2024, the **POPACCADEMY** was presented at the Borgonovo Orione Institute and started collaborations with other institutions, such as the Rondani Technical Institute in Parma, where training activities and classroom lessons were held as part of the “From the brand to our tables” project.

The academy is founded on the conviction that investing in young people, through their natural openness to innovation and new technologies, is the key to building a sustainable and qualified professional future.

OCCUPATIONAL HEALTH AND SAFETY

In compliance with the principles laid down in the Code of Ethics, health and safety at work are fundamental prerequisites for the Group's operational continuity and key values in the exercise of each business activity. Each body belonging to the Group is committed to ensuring that its employees, members of corporate bodies and collaborators carry out their activities in a work environment that is suitable for safeguarding health, safety and integrity in compliance with the applicable rules and regulations, adopting responsible behaviour and the necessary preventive measures.

The principles of occupational health and safety are represented in the **Safety Policy** as guidelines of strategic importance, emphasising the Group's commitment to ensuring that:

- 1** Occupational health and safety are considered fundamental prerequisites when defining an activity.
- 2** Every worker is adequately trained, informed and aware of how to perform his or her duties safely and how to assume his or her responsibilities in terms of health and safety at work.
- 3** The entire company organisation (managers, supervisors, designers, technicians, workers, etc.) contribute, according to their roles and skills, to the achievement of safety goals through collaboration between the different company resources.

Poplast Group operates in compliance with the legal obligations set forth in **Italian Legislative Decree 81/2008** and each body belonging to the Group ensures the identification and establishment of roles that guarantee the technical skills and powers necessary for the monitoring, assessment, management and control of risk. Specifically, Prevention and Protection Service Assistants are appointed, including the **PPSO (Prevention and Protection Service Officer)**, the **WSR (Workers' Safety Representative)** and the **company doctor**, who are responsible for ensuring health and safety prevention. The Prevention and Protection Service Assistants (PPSAs) carry out the periodic risk assessment procedure documented in the **Risk Assessment Document (RAD)**, draw up the **Emergency Plan** and the procedure for reporting near-misses and hazardous situations.

In 2024, a total of 12 injuries occurred at Poplast Group, most of which were cutting, crushing and/or contusion accidents that occurred in the course of activities related to the production phase. Accidents resulted in a total of 1,726 hours of absence, accounting for 0.3% of total hours worked. No incidents were recorded for non-employees during the reporting period.

During the reporting period, despite the increase in workforce units, the Group was able to keep the level of incidents in the workplace under control, thanks to the procedures adopted on a daily basis in the area of health and safety.

■ *More information on accidents can be found in the chapter on "Performance Indicators".*

Accidents (number of persons)	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Recordable occupational accidents (no.)	10	-	10	12	-	12	12	-	12
At work	9	-	9	12	-	12	12	-	12
On commute	1	-	1	-	-	-	-	-	-
Frequency index ⁹	46	-	46	52	-	52	49	-	49

With regard to the information provided to the workforce on health and safety, a consultation with the WSR (Workers' Safety Representative) is conducted on a regular basis so that workers can receive basic communication on health and safety in the workplace. Employees also receive, through the training courses that are periodically organised by each body belonging to the Group, constant updates on the prevention measures to be adopted. Initial training on occupational health and safety issues is provided within 60 days of the employee's hiring and, every 5 years, subsequent refreshers are provided in view of the risk of the job held by the employee. Finally, a number of resources are also appointed as officers for the areas of fire prevention, first aid, forklift driving, general and specific training.

■ *More information on health and safety training can be found in the chapter on "Performance Indicators".*



⁹ Number of accidents in relation to the average number of workers. It is expressed as the number of accidents per 1,000 workers.

EMPLOYEE WELFARE

Investing in the well-being of employees and ensuring a serene and stimulating work environment are key elements for business development, as they guarantee quality work performance and business success in the short and medium to long term.

Poplast Group pays great attention to safeguarding the working conditions of its employees, guaranteeing their mental-physical integrity and promoting their fulfilment, both personal and professional. In this context, the Group defines strategies and policies that favour work-life balance, enhancing the role of employees in the achievement of company objectives through assessment/promotion systems and training activities.

Poplast Group grants the following benefits to all its employees:

- Healthcare
- Parental leave;
- Retirement fund;
- Tailored language courses based on the needs of the role.

As far as middle managers and executives are concerned, there is also provision for the allocation of a car for mixed company use, as well as housing solutions for foresteria use.

At present, there is no defined corporate welfare plan, since the employees of each body belonging to the Group have preferred monetary benefits. Consequently, in the previous periods, the Group entered into an agreement with the trade unions to grant to all employees, excluding executives and CEOs, a **performance-based bonus** linked to the achievement of established parameters attributable to the annual evolution of product non-compliance, the degree of absenteeism and company results, the latter expressed in terms of turnover value improvement.

All Poplast Group employees are covered by collective bargaining and are granted the right to join and/or participate in trade unions or workers' organisations.

DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES

The principles of impartiality, equality, and non-discrimination are essential values for the Group and are also highlighted in Poplast Group's Code of Ethics. The company is committed to operating impartially, without biased behaviour, favourable treatment and inequality.

Any discrimination based on age, ethnic origin, nationality, political opinions, religious beliefs, gender, sexual orientation and health status is condemned by the Group. Furthermore, any form of propaganda, incitement and/or encouragement to discrimination or violence on racial, ethnic, national or religious grounds is prohibited.

Equal opportunities are guaranteed both when selecting and recruiting personnel and during the course of employment, through the adoption of principles prohibiting biased behaviour, favourable treatment and/or inequality among employees.

No incidents of discrimination were recorded by the Group during the reporting period.

■ *More information on the diversity of employees and governing bodies can be found in the chapter on "Performance Indicators".*



CUSTOMER SATISFACTION

Customer relations are of strategic importance to Poplast Group. Creating and maintaining solid relationships based on **transparent communication, listening and satisfying needs**, while also ensuring **high quality standards**, is necessary to achieve the company's business development goals.

The Group's Code of Ethics sets out the provisions to be followed in customer relations, stating that all employees are required to ensure maximum customer satisfaction through:

- The implementation of criteria of maximum collaboration, professionalism and transparency, as well as respect for confidentiality and the protection of privacy, to establish the foundations of a solid and lasting relationship of mutual trust;
- The provision of clear, comprehensive, truthful and accurate information on the products/services provided, to enable customers to make an informed choice regarding their purchasing decisions;
- The adoption and maintenance of certain quality and safety standards for the products/services offered and their compliance with contractual provisions and commercial communications;
- The timeliness of responses to suggestions and/or complaints from customers and the implementation of possible corrective measures.

Poplast Group has an internal procedure that regulates the relationship with customers, called “**Customer-related Processes**”, which describes the rules concerning the management of offers, sales, orders, deliveries and any changes to be made in the purely operational phases. The document also includes activities to monitor customer satisfaction, such as the investigation of complaints and non-conformities.

The quality of products and services is guaranteed through the adoption of the **ISO 9001** standard, as well as the customisation and realisation of tailored products according to the needs of each customer.

The Group also has a dedicated **Customer Care** department, consisting of nine people, with the aim of guaranteeing the best listening and most prompt intervention for the customer, as well as guaranteeing the production and delivery times of the final product.

Thanks to the creation of the **pre-press** department in 2018, which combines the professionalism of the people working in the department with sophisticated software for the management and preparation of pre-press activities, the Group is able to support customers right from the creation phase of product-related graphics. In this initial phase, any critical issues in printing and packaging operations are identified in advance to meet different customer requirements, offering timely solutions and avoiding complexities during the production phase.

In order to reinforce its customer satisfaction strategy, in 2023 the Group submitted a **questionnaire to all its customers** with a turnover of more than 200 thousand Euro, asking them a series of questions regarding their degree of satisfaction with *i*) the quality of supplies received during the year; *ii*) the quality of the service and the timeliness of the response by the Customer Service department and prompt response from the Customer Service department; *iii*) promptness in preparing and transmitting offers; *iv*) completeness and clarity of information provided in order confirmations; *v*) compliance with delivery deadlines; *vi*) level of technical capability with regard to the various problem-solving requests received during the supply period.

The questionnaire, which was conducted on a total of 31 customers, asked for an evaluation based on a score from 1 (unsatisfied) to 5 (extremely satisfied). Afterwards, averaging all the answers received, it was found that the average customer satisfaction was about 4.5. In addition, all customers who filled in the questionnaire were given the opportunity to provide personal feedback, thus enabling any needs to be taken on board and the service offered to the customer to be further improved.

COMMUNITY ENGAGEMENT AND STAKEHOLDER RELATIONS

Poplast Group recognises the value and importance of local communities, creating strong relationships with them for the benefit of both parties. Strengthening its reputation in the local community is indeed essential to ensuring the Group's present and future growth and success.

With the aim of preserving and guaranteeing constant and transparent communication with local communities, the Group intends to increase its local operations through:

- verifying the economic, environmental and social impacts of carrying out its activities at the local level;
- its presence in the development and improvement of the territories where it carries out its business activities;
- optimising the positive effect of its operations on the territory in relation to growth and progress.

With reference to its contribution to the local community, after having supported in 2023 the purpose of the **Fondazione Giulio Amici - Onlus**, which contributed to the creation of the Casa dell'Accoglienza, a voluntary initiative that distributes food parcels daily to the neediest people, in 2024 the Group distinguished itself for its commitment to supporting small charitable events of various kinds organised in its area. Finally, with the aim of strengthening its commitment to establishing relationships and partnerships in the local and national territory, Poplast Group is actively involved in different collaborations:





Poplast Group participates in the trade association **Confindustria Piacenza**, the organisation representing Italian manufacturing and service companies operating in the Piacenza area.



Poplast Group is a member of **Confartigianato**, a national association whose primary aim is the protection of member companies, the entrepreneurs representing them, craftsmen and independent and self-employed workers.



Poplast Group is a member of **ATIF** (Associazione Tecnica Italiana per la Flessografia), a benchmark for Italian flexography that brings together the main players in the sector, providing a technical platform for the promotion, quality and excellence of the industry.



Also in order to ensure responsible waste management, the Group adopts the ISO 14001 standard for a certified environmental management system, which includes specific procedures for waste management.



Poplast Group is a partner of **Esko**, a global leader in integrated software and hardware solutions for the digitisation of the packaging industry.



Poplast Group is a partner and ambassador of the **Ethical Packaging Charter Foundation**, which carries out training, research and cultural initiatives with the aim of fostering the spread of an ethical and sustainable business culture in the packaging supply chain.



Poplast Group is a member of **Istituto Italiano Imballaggio**, a reference association network for the packaging supply chain.



Ecovadis is an international platform providing services, solutions and sustainability assessments based on a universal scorecard.



 appendix



PERFORMANCE INDICATORS

2-7 EMPLOYEES ¹⁰

Total number of employees by employment contract (permanent, fixed-term and non-guaranteed hours), by gender.

Employees (number of persons)	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total	201	16	217	213	16	229	224	17	241
Permanent employees	177	13	190	186	14	200	195	16	211
Fixed-term employees	24	3	27	27	2	29	29	1	30

2-7 EMPLOYEES

Total number of employees by type of employment (full-time and part-time), by gender.

Employees (number of persons)	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total	201	16	217	213	16	229	224	17	241
Full-time workers	199	16	215	211	16	227	220	17	237
Part-time workers	2	-	2	2	-	2	4	-	4

401-1 RECRUITMENT OF NEW EMPLOYEES AND EMPLOYEE TURNOVER ¹¹

Number of new hires by gender and age.

Number of new hires	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total new hires	28	6	34	39	3	42	35	3	38
under 30 years of age	14	2	16	16	3	19	18	2	20
between 30 and 50 years of age	13	4	17	20	-	20	15	1	16
over 50 years of age	1	-	1	3	-	3	2	-	2

¹⁰ The information on the number of employees is taken from the personnel monitoring and control files used by each body belonging to the Group, the underlying data of which are provided directly by the relative Payroll Firm. Poplast Group does not have employees with non-guaranteed hours.

¹¹ Following a refinement of the calculation methodology, the restatement of the total "new hires" for the year 2023 is noted.

¹² Following a refinement of the calculation methodology, we report the restatement of the value "total employees who left the company for the year 2023.

401-1 RECRUITMENT OF NEW EMPLOYEES AND EMPLOYEE TURNOVER ¹²

Number of employees who left the company (i.e. number of employees who left the organisation voluntarily due to redundancy during the reporting period), by gender and age.

Number of employees who left the company	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total employees who left the company	25	5	30	27	3	30	24	2	26
under 30 years of age	8	1	9	12	-	12	7	2	9
between 30 and 50 years of age	13	4	17	11	2	13	12	-	12
over 50 years of age	4	-	4	4	1	5	5	-	5

401-1 RECRUITMENT OF NEW EMPLOYEES AND EMPLOYEE TURNOVER

Incoming employee turnover rate.

Employee turnover rate	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Turnover rate (incoming)	14%	38%	16%	18%	19%	18%	16%	18%	16%
under 30 years of age	26%	33%	27%	33%	50%	35%	32%	67%	34%
between 30 and 50 years of age	12%	50%	15%	16%	-	15%	12%	8%	12%
over 50 years of age	2%	-	2%	7%	-	7%	5%	-	5%

401-1 RECRUITMENT OF NEW EMPLOYEES AND EMPLOYEE TURNOVER

Outgoing employee turnover rate.

Employee turnover rate	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Turnover rate (outgoing)	12%	31%	14%	13%	19%	13%	11%	12%	11%
under 30 years of age	15%	17%	15%	24%	-	22%	13%	67%	15%
between 30 and 50 years of age	12%	50%	15%	9%	22%	10%	9%	-	9%
over 50 years of age	10%	-	9%	10%	100%	12%	12%	-	12%

401-1 RECRUITMENT OF NEW EMPLOYEES AND EMPLOYEE TURNOVER ¹³

Number of employees who left the company due to retirement or termination of contracts, by gender and age.

Number of retirements/ contract terminations	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total	4	-	4	4	-	4	2	-	2
under 30 years of age	-	-	-	-	-	-	-	-	-
between 30 and 50 years of age	-	-	-	-	-	-	-	-	-
over 50 years of age	4	-	4	4	-	4	2	-	2

2-8 NON-EMPLOYEES ¹⁴

Total number of non-employees whose work is controlled by the organisation.

Non-employees (number of persons)	2022	2023	2024
	Total	Total	Total
Total	12	7	7
Apprenticeship	9	7	6
Internship	3	-	1

2-21 TOTAL ANNUAL SALARY RATIO ¹⁵

Ratio of the annual total salary for the organisation's highest paid individual to the average annual total salary for all employees (excluding the highest paid individual).

Annual total salary report	u.m.	2022	2023	2024
Total annual salary of the organisation's highest-paid individual	€	175.118	185.571	214.418
Average total annual salary for all employees (excluding the highest paid individual)		43.384	44.210	46.520
Ratio	€	4,04	4,20	4,61

¹³ Following a refinement of the calculation methodology, the total value of "numbers of retirements/contract terminations" for the year 2023 has been restated.

¹⁴ Non-employees are distributed as follows: Production (5 apprentices), Quality Department (1 apprentice), Administration, Finance and Control (1 apprentice). Following a refinement of the calculation methodology, the restatement of the total value of "non-employees" for the year 2022 is noted.

¹⁵ The information on the number of employees is taken from the personnel monitoring and control files used by each body belonging to the Group, the underlying data of which are provided directly by the relative Payroll Firm. For the purposes of the calculation, the total company cost per employee was considered, as it is more representative for the purposes of the indicator request. In this regard, it should be noted that the gross annual salary (RAL in Italy) excludes certain supplementary remuneration components present on the pay slip and not included in the gross annual salary (i.e. non-compete, production incentive, overtime, shifts, etc.), in addition to the contribution component and severance pay management.

201-1 DIRECTLY GENERATED AND DISTRIBUTED EQUITY VALUE ¹⁶

Directly generated and distributed equity value, including revenues, operating costs, employee remuneration, donations and other investments in the community, retained earnings, payments to creditors and the public administration.

Directly generated and distributed equity value (€)	2022	2023	2024
Generated equity value	108.782.192	102.566.779	106.238.287
A. Value of production	108.761.505	101.979.300	105.628.459
C.15 Income from shares	-	-	-
C.16 Other financial income	20.687	587.479	609.829
Distributed equity value	100.763.621	93.109.439	98.641.098
Operating costs	89.060.809	78.583.212	83.870.955
B.6 Raw material costs	74.388.717	59.297.171	64.059.319
B.7 Costs for services	14.805.170	14.036.642	16.965.801
B.8 Costs for leased goods	1.187.841	1.290.688	1.381.286
B.11 Changes in inventories of raw materials	-1.718.145	3.558.732	191.931
B.14 Other operating expenses (net of tax)	397.226	371.288	1.272.618
Value distributed to employees	10.454.587	11.351.798	12.191.138
B.9 Personnel costs	10.454.587	11.351.798	12.191.138
Value distributed to capital providers	1.190.809	2.514.197	2.477.401
C.17 Interest and other financial charges	1.190.809	2.514.197	2.477.401
Value distributed to the P.A.	29.241	658.733	-8.830
22. Taxes (current and deferred) on income	-43.188	579.770	-92.468
B.14 Sundry operating expenses (only the tax value)	72.429	78.963	83.638
Value distributed to shareholders	-	-	-
Dividends distributed	-	-	-
Value distributed to the community	28.175	30.192	110.434
Gratuities	700	1.500	1.100
Sponsorships	-	-	65.080
Membership contributions	27.475	28.692	44.254
Retained equity value	8.018.571	9.457.340	7.597.189
Profit (or loss) for the year (net of dividends)	-962.323	-396.687	-835.256
(B.10 + B.12 + B.13 + D.19 + D.18) Depreciation and Amortisation / Provisions / Write-downs / Revaluations	8.877.144	9.711.376	8.287.983
22. Deferred taxes	103.750	142.652	144.461

¹⁶ Following a refinement of the calculation methodology, we report the restatement of the value of "other operating expenses" and the value of "membership contributions" for the years 2022 and 2023.

204-1 SHARE OF EXPENDITURE ON LOCAL SUPPLIERS

Percentage of the procurement budget used for major operational facilities that is spent on local suppliers of that operation (such as the percentage of products and services purchased locally).

Expenditure from local suppliers	u.m.	2022	2023	2024
Purchases from suppliers based in Italy		73,58	-64,67	68,45
Suppliers of raw materials		57,41	49,52	50,03
Suppliers of processing and finished products		2,89	2,89	4,28
Other suppliers (e.g. services, information systems, transport, etc.)		13,27	12,26	14,15
Purchases from suppliers from other parts of the world		18,36	11,78	11,58
Suppliers of raw materials		18,06	11,42	11,31
Suppliers of processing and finished products		-	-	-
Other suppliers (e.g. services, information systems, transport, etc.)		0,30	0,36	0,28
Total purchases		91,94	76,44	80,04
Suppliers of raw materials		75,47	60,94	61,34
Suppliers of processing and finished products		2,89	2,89	4,28
Other suppliers (e.g. services, information systems, transport, etc.)		13,57	12,62	14,43
Expenditure from local suppliers	%	80%	85%	86%

205-2 COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES¹⁷

Total number and percentage of members of the governing body to whom the organisation's anti-corruption policies and procedures have been communicated.

Members of the governing body to whom the anti-corruption policies and procedures have been communicated	u.m.	2022	2023	2024
Directors to whom anti-corruption policies and procedures have been communicated	N°	12	12	11
Total board members		12	12	11
Percentage	%	100%	100%	100%

205-2 COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

Total number and percentage of employees to whom the organisation's anti-corruption policies and procedures have been communicated, broken down by employee category.

Employees to whom anti-corruption policies and procedures have been communicated	u.m.	2022	2023	2024
Executive managers to whom anti-corruption policies and procedures have been communicated	n°	1	2	2
Total executive managers	n°	1	2	2
Percentage	%	100%	100%	100%
Middle managers to whom anti-corruption policies and procedures have been communicated	n°	13	14	14
Total middle managers	n°	13	14	14
Percentage	%	100%	100%	100%
White collar workers to whom anti-corruption policies and procedures have been communicated	n°	37	38	40
Total white collar workers	n°	37	38	40
Percentage	%	100%	100%	100%
Blue collar workers to whom anti-corruption policies and procedures have been communicated	n°	166	175	185
Total blue collar workers	n°	166	175	185
Percentage	%	100%	100%	100%

¹⁷ Following a refinement of the calculation methodology, we report the restatement of the value for the categories of executives and white-collar workers for the year 2022.

205-2 COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

Total number and percentage of members of governing bodies trained in anti-corruption.

Members of governing bodies who have received anti-corruption training	u.m.	2022	2023	2024
Directors who have received anti-corruption training	N°	12	12	11
Total board members		12	12	11
Percentage	%	100%	100%	100%

205-2 COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

Total number and percentage of employees who have received anti-corruption training, broken down by employee category.

Total number and percentage of employees having received anti-corruption training	u.m.	2022	2023	2024
Executive managers to whom anti-corruption policies and procedures have been communicated	n°	1	2	2
Total executive managers	n°	1	2	2
Percentage	%	100%	100%	100%
Middle managers to whom anti-corruption policies and procedures have been communicated	n°	13	14	14
Total middle managers	n°	13	14	14
Percentage	%	100%	100%	100%
White collar workers to whom anti-corruption policies and procedures have been communicated	n°	37	38	40
Total white collar workers	n°	37	38	40
Percentage	%	100%	100%	100%
Blue collar workers to whom anti-corruption policies and procedures have been communicated	n°	166	175	185
Total blue collar workers	n°	166	175	185
Percentage	%	100%	100%	100%

301-1 MATERIALS USED BY WEIGHT OR VOLUME

301-2 RECYCLED INPUT MATERIALS USED¹⁸

Weight of materials used and input materials from recycling (kg).

Materials used and originating from recycling (kg)	2022			2023			2024		
	Total	From recycling	% recycling	Total	From recycling	% recycling	Total	From recycling	% recycling
Total non-renewable materials used									
Raw materials	17494.136	252.820	1%	16.754.382	288.760	2%	18.193.058	261.831	1%
<i>Plastic</i>	16.613.283	252.820	2%	16.128.714	288.760	2%	17.299.412	261.831	2%
<i>Aluminium</i>	880.852	-	-	625.668	-	-	893.647	-	-
Process materials	3.655.371	-	-	3.920.594	-	-	4.125.141	-	-
<i>Solvents</i>	1.835.858	-	-	1.930.803	-	-	2.055.357	-	-
<i>Glues</i>	680.758	-	-	721.115	-	-	788.800	-	-
<i>Inks</i>	1.138.755	-	-	1.268.676	-	-	1.280.984	-	-
Packaging materials	4.805	-	-	7.152	-	-	7.059	-	-
<i>Cellophane and polythene bags</i>	4.805	-	-	7.152	-	-	7.059	-	-
<i>Plastic</i>	14.886	-	-	11.145	-	-	14.119	-	-
Total renewable materials used									
Raw materials	1.083.611	-	-	1.256.535	-	-	1.474.456	-	-
<i>Paper</i>	1.083.611	-	-	1.256.535	-	-	1.474.456	-	-
Packaging materials	483.660	-	-	509.990	-	-	522.217	-	-
<i>Cartone</i>	208.260	-	-	178.300	-	-	205.192	-	-
<i>Wood</i>	275.400	-	-	331.690	-	-	317.025	-	-

¹⁸ Data taken from the management files used internally by each body belonging to the Group, as well as from the Annual Report compiled and provided to Arpae through an entry on a dedicated portal. Following a refinement of the calculation methodology, the restatement of the "Materials Used and Recycled" values for the years 2022 and 2023 is noted.

302-1 INTERNAL ENERGY CONSUMPTION WITHIN THE ORGANISATION

Energy consumed for company operations and the company fleet, from non-renewable and renewable energy sources.

Direct energy consumption within the organisation by source ¹⁹	2022		2023		2024	
	kWh	GJ	kWh	GJ	kWh	GJ
From non-renewable sources						
Natural gas	13.564.410,19	48.831,88	15.432.766,82	55.557,96	18.579.585,75	66.886,51
Diesel	329.205,46	1.185,14	396.302,18	1.426,69	456.335,99	1.642,81
LPG	-	-	-	-	-	-
From company vehicles						
Petrol	-	-	-	-	-	-
Diesel	-	-	-	-	-	-
LPG	-	-	-	-	-	-
From renewable sources						
Solar (self-generated energy)	17.221,00	62,00	17.092,00	61,53	16.455,00	59,24
Total direct energy consumption	13.910.836,65	50.079,01	15.846.161,00	57.046,18	19.052.376,73	68.588,56

¹⁹ The starting units of measure used for natural gas, diesel, LPG, petrol and solar data are m3, l, kWh, respectively. The conversion factors used refer to DEFRA 2024 data. Data on direct consumption are extrapolated from the relative PODs and PDR codes.

302-1 INTERNAL ENERGY CONSUMPTION WITHIN THE ORGANISATION

Electricity and thermal energy purchased by the organisation, from non-renewable and renewable energy sources.

Indirect energy consumption by the organisation by source ²⁰	u.m.	2022		2023		2024	
		kWh	GJ	kWh	GJ	kWh	GJ
Electricity							
From non-renewable sources	kWh	7.844.152	28.238,95	8.333.911	30.002,08	8.490.366	30.565,32
From certified renewable sources		-	-	-	-	-	-
Thermal energy							
From non-renewable sources	kWh	-	-	-	-	-	-
From non-renewable sources		-	-	-	-	-	-
Total indirect energy consumption	kWh	7.844.152	28.238,95	8.333.911	30.002,08	8.490.366	30.565,32

²⁰ Data taken from the bills and internal control management files used by each body belonging to the Group.

303-3 WATER WITHDRAWAL

Water withdrawal by source and type of water.

Water withdrawal per source (ML) ²¹	2022		2023		2024	
	All areas	Areas with water stress	All areas	Areas with water stress	All areas	Areas with water stress
Surface water (total)	-	-	-	-	-	-
Fresh water (<=1,000 mg/L total dissolved solids)	-	-	-	-	-	-
Other water (> 1,000 mg/L total dissolved solids)	-	-	-	-	-	-
Groundwater (total)	-	-	-	-	-	-
Fresh water (<=1,000 mg/L total dissolved solids)	-	-	-	-	-	-
Other water (> 1,000 mg/L total dissolved solids)	-	-	-	-	-	-
Sea water (total)	-	-	-	-	-	-
Fresh water (<=1,000 mg/L total dissolved solids)	-	-	-	-	-	-
Other water (> 1,000 mg/L total dissolved solids)	-	-	-	-	-	-
Water produced (total)	-	-	-	-	-	-
Fresh water (<=1,000 mg/L total dissolved solids)	-	-	-	-	-	-
Other water (> 1,000 mg/L total dissolved solids)	-	-	-	-	-	-
Third-party water (total)	9,09	-	8,22	-	7,34	-
Fresh water (<=1,000 mg/L total dissolved solids)	9,09	-	8,22	-	7,34	-
Other water (> 1,000 mg/L total dissolved solids)	-	-	-	-	-	-
Total water withdrawals	9,09	-	8,22	-	7,34	-
Fresh water (<=1,000 mg/L total dissolved solids)	9,09	-	8,22	-	7,34	-
Other water (> 1,000 mg/L total dissolved solids)	-	-	-	-	-	-

²¹ Data taken from the bills and internal control management files used by each body belonging to the Group.

²² Following a refinement of the calculation methodology, the value "total water consumption" for the year 2022 and 2023 has been restated.

²³ For the calculation of direct emissions ("Scope 1"), conversion factors and emission factors provided by the UK government's Department for Environment, Food and Rural Affairs (DEFRA) were used for each reporting year.

303-5 WATER CONSUMPTION ²²

Water consumption by type of water.

Water consumption (ML)	2022		2023		2024	
	All areas	Areas with water stress	All areas	Areas with water stress	All areas	Areas with water stress
Total water withdrawal	9,09	-	8,22	-	7,34	-
fresh water (≤1,000 mg/L total dissolved solids)	9,09	-	8,22	-	7,34	-
other water (>1,000 mg/L total dissolved solids)	-	-	-	-	-	-
Total water discharge	-	-	-	-	-	-
fresh water (≤1,000 mg/L total dissolved solids)	-	-	-	-	-	-
other water (>1,000 mg/L total dissolved solids)	-	-	-	-	-	-
Total water consumption	9,09	-	8,22	-	7,34	-
fresh water (≤1,000 mg/L total dissolved solids)	9,09	-	8,22	-	7,34	-
other water (>1,000 mg/L total dissolved solids)	-	-	-	-	-	-

305-1 DIRECT EMISSIONS (SCOPE 1) OF GREENHOUSE GASES (GHG) ²³

Direct emissions within the organisation by source	u.m.	2022	2023	2024
Non-renewable energy sources				
Natural gas (e.g. fuel burned for heating)	t. CO ₂ e	2.494,88	2.824,60	3.399,98
Diesel		79,39	94,76	109,09
LPG		-	-	-
Company vehicles				
Petrol	t. CO ₂ e	-	-	-
Diesel		-	-	-
LPG		-	-	-
Total emissions Scope 1	t. CO₂e	2.574,27	2.919,36	3.509,07

305-2 INDIRECT EMISSIONS (SCOPE 2) OF GREENHOUSE GASES (GHG) ²⁴

Indirect emissions within the organisation, by source - Market Based	u.m.	2022	2023	2024
Purchased electricity				
Non-renewable sources	t. CO ₂ e	3.581,40	3.809,85	4.250,28
Purchased thermal energy				
Non-renewable sources	t. CO ₂ e	-	-	-
Total emissions Scope 2	t. CO₂e	3.581,40	3.809,85	4.250,28

Indirect emissions within the organisation, by source - Location Based	u.m.	2022	2023	2024
Purchased electricity				
Non-renewable sources	t. CO ₂ e	2.423,06	2.574,35	2.006,27
Purchased thermal energy				
Non-renewable sources	t. CO ₂ e	-	-	-
Total emissions Scope 2	t. CO₂e	2.423,06	2.574,35	2.006,27

305-4 INTENSITY OF GREENHOUSE GAS (GHG) EMISSIONS

Intensity of CO₂e (t.) Scope 1 and 2, per tonne of product.

Poplast Group emission intensity ²⁵	2022	2023	2024
Scope 1 emissions	0,15	0,17	0,19
Scope 2 emissions	0,14	0,15	0,11

²⁴ For the calculation of indirect emissions from electricity ("Scope 2") according to the Market-based method, the emission factors published by the Association of Issuing Bodies (AIB) 2023 were used for each reference year.

For the calculation of indirect emissions from electricity (Scope 2) according to the Location-based method, the emission factors published by Ispra "Efficiency and decarbonization indicators in Italy and in the largest European Countries". Edition 2024', for each reference year.

²⁵ The GHG emission intensity figure was calculated as follows:

- numerator: total CO₂e emissions - Scope 1 and Scope 2 (t);
- denominator: total weight of production (t).

305-6 OZONE-DEPLETING SUBSTANCES EMISSIONS (ODS)

ODS emissions (t)	2022	2023	2024
CFC emissions	-	-	-
HCFC emissions	805,75	817,75	683,75
R-22 emissions	-	-	-

305-7 NITROGEN OXIDES (NOX), SULPHUR OXIDES (SOX) AND OTHER SIGNIFICANT EMISSIONS

NOx, SOx and other significant emissions (t)	2022	2023	2024
NOx	2,58	3,59	2,97
SOx	0,17	0,47	0,30
Persistent organic pollutants (POPs)	-	-	-
Volatile organic compounds (VOCs)	59,08	39,93	31,73
Hazardous air pollutants (HAP)	-	-	-

306-3 GENERATED WASTE ²⁶

Total weight of generated waste in tonnes and breakdown of the total by waste composition

Waste (t)	2022			2023			2024		
	Generated waste	Recovered waste	Disposed waste	Generated waste	Recovered waste	Disposed waste	Generated waste	Recovered waste	Disposed waste
Total hazardous waste	677,31	575,39	101,92	718,20	616,43	101,76	764,42	659,68	104,74
Ink waste containing hazardous substances	26,59	13,13	13,46	31,68	22,31	9,37	52,08	40,10	11,98
Ink sludge containing hazardous substances	-	-	-	-	-	-	-	-	-
Waste adhesives and sealants containing organic solvents or other hazardous substances	17,95	17,95	-	17,55	17,55	-	25,03	10,70	14,33
Mineral oils for hydraulic circuits, non-chlorinated	0,60	0,60	-	0,53	0,53	-	2,30	2,30	-
Other hydraulic circuit oils	0,38	0,38	-	0,36	0,36	-	0,10	-	0,10
Packaging containing residues of hazardous substances or contaminated by these substances	58,14	40,26	17,88	62,97	62,97	-	75,14	70,26	4,88
Absorbents, filter materials (including oil filters not otherwise specified), rags and protective clothing, contaminated with hazardous substances	21,19	11,33	9,86	21,56	11,43	10,13	15,91	13,10	2,81
Other solvents and solvent mixtures	551,92	491,42	60,50	583,16	501,14	82,02	593,25	522,97	70,28
Oil filters	0,06	0,06	-	0,03	-	0,03	0,05	-	0,05
Fluorescent tubes and other mercury-containing waste	0,25	0,25	-	-	-	-	0,12	0,12	-
Other construction and demolition wastes containing dangerous substances	0,22	-	0,22	0,23	-	0,23	0,31	-	0,31
Discontinued equipment containing hazardous components	-	-	-	0,15	0,15	-	0,13	0,13	-
Gases in pressure vessels (including halons) containing hazardous substances	0,01	0,01	-	-	-	-	-	-	-



Waste (t)	2022			2023			2024		
	Generated waste	Recovered waste	Disposed waste	Generated waste	Recovered waste	Disposed waste	Generated waste	Recovered waste	Disposed waste
Total non-hazardous waste	3.044,22	3.027,64	16,58	3.052,64	3.002,88	49,76	3.655,63	3.603,82	51,81
Plastic waste	1,02	1,02	-	1,22	1,22	-	2,08	-	2,08
Aqueous liquid waste containing ink	0,47	-	0,47	0,51	-	0,51	2,63	-	2,63
Waste adhesives and sealants	1,87	1,87	-	2,46	2,46	-	1,78	-	1,78
Paper and cardboard packaging	218,04	218,04	-	193,59	193,59	-	209,42	209,42	-
Plastic packaging	626,42	626,42	-	643,65	643,65	-	764,82	764,82	-
Wood Packaging	279,62	279,62	-	329,49	329,49	-	308,70	308,70	-
Mixed material packaging	1.873,45	1.873,45	-	1.822,00	1.822,00	-	2.306,39	2.303,92	2,47
Components removed from discontinued equipment	0,04	0,04	-	0,10	0,10	-	-	-	-
Discontinued equipment	-	-	-	0,08	0,08	-	0,74	0,74	-
Aqueous liquid waste	16,11	-	16,11	49,25	-	49,25	42,86	-	42,86
Glass	0,05	0,05	-	-	-	-	0,22	0,22	-
Plastic	-	-	-	0,05	0,05	-	-	-	-
Iron and steel	27,13	27,13	-	10,25	10,25	-	16,00	16,00	-
Total waste	3.721,53	3.603,03	118,50	3.770,84	3.619,31	151,52	4.420,05	4.263,50	156,55

26 The data were taken from the loading and unloading register and the internal management system, which can be verified on the Single Environmental Declaration Form (MUD).

306-4 WASTE NOT INTENDED FOR DISPOSAL ²⁷

Total weight of undisposed waste destined for recovery operations, in tonnes.

Recovered waste (t)	2022			2023			2024		
	On site	Externally	Total	On site	Externally	Total	On site	Externally	Total
Hazardous waste	-	575,39	575,39	-	616,43	616,43	-	659,68	659,68
Preparation for re-use	-	-	-	-	-	-	-	-	-
Recycling	-	-	-	-	-	-	-	-	-
Other recovery operations	-	575,39	575,39	-	616,43	616,43	-	659,68	659,68
Non-hazardous waste	-	3.027,64	3.027,64	-	3.002,88	3.002,88	-	3.603,82	3.603,82
Preparation for re-use	-	-	-	-	-	-	-	-	-
Recycling	-	-	-	-	-	-	-	-	-
Other recovery operations	-	3.027,64	3.027,64	-	3.002,88	3.002,88	-	3.603,82	3.603,82
Total recovered waste	-	3.603,03	3.603,03	-	3.619,31	3.619,31	-	4.263,50	4.263,50

²⁷ As a result of a refinement of the calculation methodology, the value "waste not intended for disposal" for the years 2022 and 2023 has been restated.

306-5 WASTE INTENDED FOR DISPOSAL ²⁸

Total weight of waste intended for disposal, in tonnes.

Disposed waste (t)	2022			2023			2024		
	On site	Externally	Total	On site	Externally	Total	On site	Externally	Total
Hazardous waste	-	101,92	101,92	-	101,76	101,76	-	104,74	104,74
Incineration (with energy recovery)	-	-	-	-	-	-	-	-	-
Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
Landfill	-	-	-	-	-	-	-	-	-
Other disposal operations	-	101,92	101,92	-	101,76	101,76	-	104,74	104,74
Non-hazardous waste	-	16,58	16,58	-	49,76	49,76	-	51,81	51,81
Incineration (with energy recovery)	-	-	-	-	-	-	-	-	-
Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
Landfill	-	-	-	-	-	-	-	-	-
Other disposal operations	-	16,58	16,58	-	49,76	49,76	-	51,81	51,81
Total disposed waste	-	118,50	118,50	-	151,52	151,52	-	156,55	156,55

²⁸ As a result of a refinement of the calculation methodology, the value "waste for disposal" for the years 2022 and 2023 has been restated.

401-3 PARENTAL LEAVE ²⁹

Total number of employees entitled to parental leave (i.e. employees covered by policies, agreements or contracts providing for the right to parental leave), broken down by gender.

Employees who were entitled to parental leave	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total	201	16	217	213	16	229	224	17	241
Executive managers	1	-	1	2	-	2	2	-	2
Middle managers	14	-	14	14	-	14	14	-	14
White collar workers	21	15	36	23	15	38	24	16	40
Blue collar workers	165	1	166	174	1	175	184	1	185

401-3 PARENTAL LEAVE

Total number of employees who took parental leave (i.e. those who availed themselves of their right to take parental leave), by gender.

Employees who took parental leave	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total	4	1	5	17	3	20	18	1	19
Executive managers	-	-	-	-	-	-	-	-	-
Middle managers	-	-	-	2	-	2	3	-	3
White collar workers	-	1	1	6	2	8	3	-	3
Blue collar workers	4	-	4	9	1	10	12	1	13

²⁹ Following a refinement of the calculation methodology, we report the restatement of the value of employees entitled to parental leave for the year 2022.

401-3 PARENTAL LEAVE

Total number of employees who returned to work after the end of parental leave, by gender.

Employees who returned to work	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total	3	1	4	16	3	19	18	1	19
Executive managers	-	-	-	-	-	-	-	-	-
Middle managers	-	-	-	2	-	2	3	-	3
White collar workers	-	1	1	6	2	8	3	-	3
Blue collar workers	3	-	3	8	1	9	12	1	13
Employees who did not return to work	-	-	-	1	-	1	-	-	-
of which still on parental leave	-	-	-	-	-	-	-	-	-
of which left the Group	1	-	1	1	-	1	-	-	-

401-3 PARENTAL LEAVE

Total number of employees who returned to work after the end of parental leave and who were still employed twelve months after their return to work, by gender.

Employees who returned to work and were still employed	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total	4	2	6	14	3	17	16	1	17
Executive managers	-	-	-	-	-	-	-	-	-
Middle managers	-	-	-	2	-	2	3	-	3
White collar workers	1	1	2	5	2	7	3	-	3
Blue collar workers	3	1	4	7	1	8	10	1	11

404-1 AVERAGE ANNUAL TRAINING HOURS PER EMPLOYEE ³⁰

Total number of training hours carried out by Group employees, by gender and level (h).

Training hours by gender and level	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total	912	59	971	678	140	818	891	345	1.236
Executive managers	-	-	-	6	-	6	8	-	8
Middle managers	96	-	96	73	-	73	95	-	95
White collar workers	154	59	213	78	138	216	271	345	616
Blue collar workers	662	-	662	522	2	524	518	-	518

404-1 AVERAGE ANNUAL TRAINING HOURS PER EMPLOYEE

Average hours of training by gender and level (h./N.).

Average training hours	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total	5	4	4	3	9	4	4	20	5
Executive managers	-	-	-	3	-	3	4	-	4
Middle managers	7	-	7	5	-	5	7	-	7
White collar workers	7	4	6	3	9	6	11	22	15
Blue collar workers	4	-	4	3	2	3	3	-	3

³⁰ Following a refinement of the calculation methodology, the value of the "training hours by gender and level" for the year 2023 has been restated.

403-9 OCCUPATIONAL ACCIDENTS

Number and rate of occupational accidents, deaths and mortality rate as a result of occupational accidents, number and rate of high severity occupational accidents.

Accidents (number of persons)	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Recordable occupational accidents (no.)	10	-	10	12	-	12	12	-	12
At work	9	-	9	12	-	12	12	-	12
On commute	1	-	1	-	-	-	-	-	-
Deaths due to accidents at work (no.)	-	-	-	-	-	-	-	-	-
At work	-	-	-	-	-	-	-	-	-
On commute	-	-	-	-	-	-	-	-	-
High severity occupational accidents, excluding fatal accidents (no.)	-	-	-	-	-	-	-	-	-
At work	-	-	-	-	-	-	-	-	-
On commute	-	-	-	-	-	-	-	-	-
Total number of hours worked (h.)	459.888	36.608	496.496	487.344	36.608	523.952	512.512	38.896	551.408
Recordable work accident rate	21,7	-	20,1	24,6	-	22,9	23,4	-	21,7
Fatality rate due to accidents at work	-	-	-	-	-	-	-	-	-
High severity occupational accident rate, excluding fatal accidents	-	-	-	-	-	-	-	-	-

405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES ³¹

Percentage of members of the organisation's governing bodies belonging to each of the following categories representing diversity:

- i. Gender;
- ii. Age group: under 30 years of age; between 30 and 50 years of age; over 50 years of age.

Members of management bodies (no.)	2022				2023				2024			
	Male	Female	Total	Age share (%)	Male	Female	Total	Age share (%)	Male	Female	Total	Age share (%)
under 30 years of age	-	-	-	-	-	-	-	-	-	-	-	-
between 30 and 50 years of age	8	-	8	67%	3	-	3	25%	3	-	3	27%
over 50 years of age	4	-	4	33%	9	-	9	75%	8	-	8	73%
Total	12	-	12		12	-	12		11	-	11	
Gender share (%)	100%	-			100%	-			100%	-		

³¹ Following a refinement of the calculation methodology, we report the restatement of the "total number of employees" and "value of units" with reference to the year 2022 and 2023.

405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

Percentage of the organisation's employees belonging to each of the following representative diversity categories:

- i. Gender;
- ii. Age group: under 30 years of age; between 30 and 50 years of age; over 50 years of age.

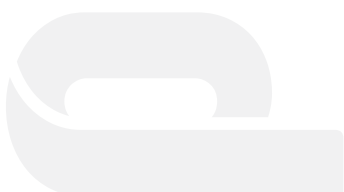
Employees (no.)	2022				2023				2024			
	Male	Female	Total	Age share (%)	Male	Female	Total	Age share (%)	Male	Female	Total	Age share (%)
Executive managers	1	-	1		2	-	2		2	-	2	
under 30 years of age	-	-	-	-	-	-	-	-	-	-	-	-
between 30 and 50 years of age	-	-	-	-	1	-	1	50%	1	-	1	50%
over 50 years of age	1	-	1	100%	1	-	1	50%	1	-	1	50%
Middle managers	14	-	14		14	-	14		14	-	14	
under 30 years of age	-	-	-	-	-	-	-	-	-	-	-	-
between 30 and 50 years of age	10	-	10	71%	9	-	9	64%	8	-	8	57%
over 50 years of age	4	-	4	29%	5	-	5	36%	6	-	6	43%
White collar workers	21	15	36		23	15	38		24	16	40	
under 30 years of age	5	6	11	31%	1	6	7	18%	3	3	6	15%
between 30 and 50 years of age	13	7	20	56%	15	8	23	61%	16	11	27	68%
over 50 years of age	3	2	5	14%	7	1	8	21%	5	2	7	18%
Blue collar workers	165	1	166		174	1	175		184	1	185	
under 30 years of age	49	-	49	30%	48	-	48	27%	53	-	53	29%
between 30 and 50 years of age	83	1	84	51%	97	1	98	56%	102	1	103	56%
over 50 years of age	33	-	33	20%	29	-	29	17%	29	-	29	16%
Total	201	16	217		213	16	229		224	17	241	
under 30 years of age	54	6	60	28%	49	6	55	24%	56	3	59	24%
between 30 and 50 years of age	106	8	114	53%	122	9	131	57%	127	12	139	58%
over 50 years of age	41	2	43	20%	42	1	43	19%	41	2	43	18%
Gender share (%)	93%	7%			93%	7%			93%	7%		

DEFINITIONS OF MATERIAL TOPICS





















	Material topic	Definition
1	Product innovation	To implement a focus on product innovation in terms of sustainable performance through the application of innovative strategies and/or new technologies; to invest in R&D and partnerships with stakeholders along the supply chain.
2	Personal safety of consumers and/or end users	To apply policies and procedures to ensure quality and safe products along the entire value chain, from raw material purchasing to finished product manufacture, with reference to chemical management and monitoring, consumer health and safety standards, and product ethics.
3	Customer satisfaction	To ensure customer satisfaction through customer involvement and listening, as a strategic lever of the Group's economic performance. To implement a customer-centred strategy that better understands the customer's current needs and anticipates future needs, creating long-term value.
4	Work conditions - health and safety	To promote occupational health and safety, training and prevention programmes and monitor accident reporting. To ensure a safe work environment and proper conduct by all persons involved in the Group's activities, including through the adoption of certified management systems and specific policies. To promote employee welfare through welfare programmes and work-life balance initiatives.
5	Circular economy - Waste	To responsibly manage waste and scrap resulting from the Group's activities: to collect, monitor, treat and properly dispose of the waste produced in order to reduce its environmental impact. To develop processes in line with current national and supranational regulations and directives on management and disposal, also considering the management of any hazardous waste (e.g. chemical compounds).
6	Responsible procurement	To promote responsible sourcing through the entire supply chain, adopting traceability systems that ensure transparency of the production cycle from the initial stages to the finished product and encouraging suppliers to adopt the same principles. To use raw materials from safe and environmentally sustainable sources.
7	Climate change	To promote the fight against climate change by developing energy efficiency initiatives and reducing greenhouse gas emissions by favouring the use of energy from renewable sources (e.g. installation of a photovoltaic system, use of LED lighting, sustainable mobility solutions, etc.).
8	Circular economy - incoming resources	To rethink the different phases of the product life cycle from the perspective of circular economy, starting with initiatives to extend the use and life of the product, and ending with a focus on the end-of-life of the product and the recovery and recycling of waste materials for inclusion in subsequent production processes.












	Material topic	Definition
9	Supplier relationship management	To manage one's supply chain in a sustainable manner, promoting responsible and ethical purchasing policies, starting with the selection of suppliers on the basis of their social and environmental performance. To prepare a Code of Conduct to be submitted to suppliers for their signature and, eventually, to define specific audit programmes to monitor their performance.
10	Equal treatment and opportunities for all	To implement company policies and projects aimed at ensuring equal opportunities, equality and non-discrimination in the company. To spread and create an inclusive culture that values all forms of diversity, prevents discrimination and promotes positive actions and behaviour.
11	Circular economy - outgoing resources	To invest in sustainable packaging solutions to mitigate environmental impact, e.g. materials that can be easily separated and recycled. To also prefer the use of packaging from already recycled materials.
12	Other work-related rights	To prohibit any kind of human rights violations within the organisation's operations and along the supply chain, including but not limited to child labour and forced labour, and promote internal company initiatives (e.g. employees' rights to collective bargaining and freedom of association).
13	Sustainable logistics	To carry out logistics activities that comply with principles such as reducing the use of fossil fuels and energy efficiency, relying on eco-sustainable solutions or, alternatively, collaborating with corporate partners that implement meaningful procedures to reduce environmental impact.
14	Affected communities	To contribute to the growth of local communities and industries by supporting local employment, infrastructure and job creation. To sponsor and finance social and cultural educational initiatives or projects aimed at the community. To establish strong and lasting relationships with stakeholders through the adoption of effective communication and involvement methods.
15	Training and skills development	To promote talent attraction initiatives, human capital development and training through the implementation of continuous and structured technical and managerial training courses, in order to ensure the Group's competitiveness and attractiveness. To implement the process of data collection and reporting on training. To introduce tools to support the performance assessment process.
16	Water	To plan and optimally manage the use of water resources, promoting initiatives aimed at lower water consumption (in production and non-production processes) through plant efficiency. To monitor the use of water in industrial processes, considering its consumption, withdrawals and discharges.

Prerequisites	Definition
Business conduct - Business ethics, compliance and integrity	<p>To respect the principles of integrity, professional ethics and honesty in the conduct of business, through internal control systems in compliance with laws and external regulations, as a prerequisite for sustainable business development aimed at creating shared value for all categories of stakeholders.</p>
Business conduct - Equity value creation	<p>To ensure and enhance value creation for all Group stakeholders in the medium and long term, maintaining economic and financial stability, ensuring prosperity and effective business management.</p>
Business conduct - Governance and risk management	<p>To appropriately manage all risks (including ESG-related risks), both current and potential, through the development of strategies aimed at identifying and counteracting them.</p>
Business conduct - Data protection and cybersecurity	<p>To ensure that the information and data of customers, employees, suppliers and anyone connected in any way to the activities are protected from unauthorised or accidental changes, as well as from loss and disclosure, by means of appropriate IT systems.</p>



CORRELATION TABLE BETWEEN GRI, SDGS AND MATERIAL TOPICS

GRI standards	Material topic	SDGs
GRI 416-2	Personal safety of consumers and/or end users	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 2 ZERO HUNGER  </div> <div style="text-align: center;"> 3 GOOD HEALTH AND WELL-BEING  </div> <div style="text-align: center;"> 12 RESPONSIBLE CONSUMPTION AND PRODUCTION  </div> </div>
GRI 401-2 GRI 401-3 GRI 403-1 GRI 403-2 GRI 403-3 GRI 403-4 GRI 403-5 GRI 403-6 GRI 403-7 GRI 403-8 GRI 403-9	Work conditions - health and safety	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 3 GOOD HEALTH AND WELL-BEING  </div> <div style="text-align: center;"> 8 DECENT WORK AND ECONOMIC GROWTH  </div> <div style="text-align: center;"> 16 PEACE, JUSTICE AND STRONG INSTITUTIONS  </div> </div>
GRI 306-1 GRI 306-2 GRI 306-3 GRI 306-4 GRI 306-5	Circular Economy - Waste	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 3 GOOD HEALTH AND WELL-BEING  </div> <div style="text-align: center;"> 6 CLEAN WATER AND SANITATION  </div> <div style="text-align: center;"> 8 DECENT WORK AND ECONOMIC GROWTH  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;"> 11 SUSTAINABLE CITIES AND COMMUNITIES  </div> <div style="text-align: center;"> 12 RESPONSIBLE CONSUMPTION AND PRODUCTION  </div> </div>
GRI 302-1 GRI 305-1 GRI 305-2 GRI 305-4 GRI 305-6 GRI 305-7	Climate change	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 3 GOOD HEALTH AND WELL-BEING  </div> <div style="text-align: center;"> 8 DECENT WORK AND ECONOMIC GROWTH  </div> <div style="text-align: center;"> 12 RESPONSIBLE CONSUMPTION AND PRODUCTION  </div> </div>
GRI 306-2 GRI 301-1 GRI 301-2	Circular economy - incoming resources	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 3 GOOD HEALTH AND WELL-BEING  </div> <div style="text-align: center;"> 8 DECENT WORK AND ECONOMIC GROWTH  </div> <div style="text-align: center;"> 11 SUSTAINABLE CITIES AND COMMUNITIES  </div> <div style="text-align: center;"> 12 RESPONSIBLE CONSUMPTION AND PRODUCTION  </div> </div>
GRI 2-6 GRI 204-1 GRI 308-1 GRI 414-1	Supplier relationship management	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 8 DECENT WORK AND ECONOMIC GROWTH  </div> <div style="text-align: center;"> 16 PEACE, JUSTICE AND STRONG INSTITUTIONS  </div> </div>

GRI standards	Material topic	SDGs
GRI 405-1 GRI 406-1	Equal treatment and opportunities for all	8 DECENT WORK AND ECONOMIC GROWTH 
GRI 2-30 GRI 408-1 GRI 409-1	Other work-related rights	8 DECENT WORK AND ECONOMIC GROWTH  16 PEACE, JUSTICE AND STRONG INSTITUTIONS 
GRI 2-7 GRI 2-8 GRI 2-30 GRI 401-1 GRI 404-1	Training and skills development	8 DECENT WORK AND ECONOMIC GROWTH 
GRI 303-1 GRI 303-2 GRI 303-3 GRI 303-4 GRI 303-5	Water	6 CLEAN WATER AND SANITATION  12 RESPONSIBLE CONSUMPTION AND PRODUCTION 
GRI 2-26 GRI 205-2 GRI 205-3	Business conduct - Business ethics, compliance and integrity	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 
GRI 201-2	Business conduct - Creation of economic value	8 DECENT WORK AND ECONOMIC GROWTH  12 RESPONSIBLE CONSUMPTION AND PRODUCTION 
GRI 2-9 GRI 2-10 GRI 2-11 GRI 2-13 GRI 2-15	Business conduct - Governance and risk management	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 
GRI 418-1	Business conduct - Data protection and cybersecurity	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 

methodological note

This Sustainability Report 2024 of Poplast Group - hereafter also referred to as Report - represents the second consecutive year of reporting on sustainability information and data.

The Report has been prepared voluntarily and is intended to testify to the Group's strong commitment to issues related to the environment, people, society and ethical management, highlighting the many commitments pursued and results achieved.



This document has been prepared with reference to the disclosures of the Global Reporting Initiative Sustainability Reporting Standards of 2021 (GRI Standard 2021), defined by the Global Reporting Initiative (GRI), in accordance with the “in accordance to” approach. The disclosures used for reference are indicated in the relative chapter “GRI Content Index” of this Report. The GRI Standards identify a number of ESG issues and associated data and information that have been used as the basis for Poplast Group’s sustainability performance reporting. In order to select the relative topics to be reported, a specific materiality analysis was conducted through the involvement of company management. The analysis, conducted considering the positive and negative, potential and current impacts related to each topic, led to the identification of material aspects for Poplast Group and its stakeholders.

The reporting principles adopted for the preparation of this Report create consistency and comparability externally and also provide a solid starting point for the Group’s ESG reporting, with the aim of providing stakeholders with clear and concise information.

Furthermore, the topics covered therein are developed on the basis of the UN Sustainable Development Goals (SDGs) pursued and supported by the Group.

The information and data in this Report are to be considered descriptive of the period from 01.01.2024 to 31.12.2024. For the sake of clarity and comparability of information, descriptive data for the period from 01.01.2022 to 31.12.2023 are also provided. The reporting boundary includes both bodies belonging to Poplast Group (Poplast S.r.l. and FM Plastic S.r.l.).

The Board of Directors of Poplast S.r.l. approved this Sustainability Report on 20 October 2025.

GRI Table of Contents

Declaration of use	Poplast Group has reported the information mentioned in this GRI Content Index for the reporting period from 01.01.2024 to 31.12.2024, in accordance with ("in accordance with") GRI Standards
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard	No GRI Sector Standard is applicable to Poplast Group to date

GRI STANDARD	DISCLOSURE	COLLOCATION	OMISSION	NOTES
General disclosure				
GRI 2: General disclosure 2021	2-1 Organisation details	Poplast and the reference context		
	2-2 Bodies included in the organisation's sustainability reporting	Poplast and the reference context, Methodological note		
	2-3 Reporting period, frequency and contacts			Reporting period: 01.01.2024-31.12.2024 Frequency: Annual Publication date: 20 October 2025 Contact: sustainability@poplast.it
	2-4 Information Update			All updates have been duly reported within the text through dedicated notes.
	2-5 External assurance			Currently, the Budget is not subjected to external assurance.
	2-6 Assets, value chain and other business relations	Poplast and the reference context, Responsible supply chain management Community engagement and stakeholder relations		
	2-7 Employees	Talent attraction and development, Performance indicators		
	2-8 Non-employees	Performance indicators		

GRI STANDARD	DISCLOSURE	COLLOCATION	OMISSION	NOTES
	2-9 Governance structure and composition	The governance of Poplast Group		From the approval of the annual financial statements for the financial year 2023, the administrative body is renewed on an annual basis (the next deadline is the approval of the annual financial statements for 2025).
GRI 2: General disclosure 2021	2-10 Appointment and selection of the highest governing body	The governance of Poplast Group		
	2-11 Chairman of the highest governing body	The governance of Poplast Group		The Chairman of the Board of Directors, as a non-executive member, does not hold management positions in any body belonging to the Group.
	2-12 Role of the highest governing body in overseeing impact management		Not applicable	At present, the Group does not have a dedicated sustainability department either internally or at its highest governing body.
	2-13 Delegation of responsibility for impact management		Not applicable	At present, the Group does not have a dedicated sustainability department either internally or at its highest governing body.
	2-14 Role of the highest governing body in sustainability reporting		Not applicable	At present, the Group does not have a dedicated sustainability department either internally or at its highest governing body.
	2-15 Conflicts of Interest	The governance of Poplast Group		Relations with related parties are illustrated and described as part of the preparation of the financial statements of each body belonging to the Group and made available to all identified stakeholders. If a conflict of interest arises or a transaction with related party is carried out, it is promptly reported to the relative supervisory and administrative bodies.
	2-16 Communication of criticalities		Not applicable	
	2-17 Collective knowledge of the highest governing body		Not applicable	At present, the Group does not have a dedicated sustainability department either internally or at its highest governing body.
	2-18 Performance assessment of the highest governing body		Not applicable	At present, the Group does not have a dedicated sustainability department either internally or at its highest governing body.
	2-19 Remuneration policies	Poplast Group governance, Employee welfare		

GRI STANDARD	DISCLOSURE	COLLOCATION	OMISSION	NOTES
GRI 2: General disclosure 2021	2-20 Processes for determining remuneration	The governance of Poplast Group		
	2-21 Annual total salary report	Performance indicators		
	2-22 Sustainable development strategy statement	Letter to stakeholders		
	2-23 Political commitments	Poplast Group's contribution to the SDGs, Ethics and Business Integrity		Links to Poplast Group policies can be found in the notes on page 27
	2-24 Incorporating political commitments	Business Ethics and Integrity, Product, Environment, People		
	2-25 Processes to remedy negative impacts	Business ethics and integrity		
	2-26 Mechanisms for receiving advice and raising concerns	Business ethics and integrity		
	2-27 Compliance with laws and regulations			During 2024 there were no recorded incidents of non-compliance with laws and regulations.
	2-28 Associations the company is a member of	Community engagement and stakeholder relations		
	2-29 Approach to stakeholder engagement	Communication with stakeholders		
	2-30 Collective bargaining agreements	Employee welfare		
Material topics				
GRI 3: Material Themes 2021	3-1 Process for determining material topics	The material topics of Poplast		
	3-2 List of material topics	Poplast's material topics, Correlation Table between GRI, SDGs and material topics		
Business ethics and integrity				
GRI 3: Material Themes 2021	3-3 Managing material topics	Business ethics and integrity		

GRI STANDARD	DISCLOSURE	COLLOCATION	OMISSION	NOTES
GRI 205: Anti-Corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Performance indicators		Poplast Group's anti-corruption policies and procedures are published on the website and accessible to employees, members of governing bodies and corporate partners.
	205-3 Established episodes of corruption and actions taken			No episodes of corruption occurred during the reporting period.
Equity value improvement				
GRI 3: Material Themes 2021	3-3 Managing material topics	Equity value improvement		
GRI 201: Economic performance 2016	201-1 Directly generated and distributed equity value	Equity value improvement		
Data protection and cybersecurity				
GRI 3: Material Themes 2021	3-3 Managing material topics	Data protection and cybersecurity		
GRI 418: Client privacy 2016	418-1 Substantiated complaints regarding breaches of customer privacy and loss of customer data	Data protection and cybersecurity		The organisation did not identify any substantiated complaints during the reporting period.
Product innovation				
GRI 3: Material Themes 2021	3-3 Managing material topics	Product innovation		
Product quality and safety				
GRI 3: Material Themes 2021	3-3 Managing material topics	Product quality and safety		
GRI 416: Customer health and safety 2016	416-1 Assessment of health and safety impacts by product and service categories			All Poplast Group products are subject to consumer health and safety impact assessments.
	416-2 Incidents of non-conformity concerning impacts on the health and safety of products and services			During the reporting period, there were no incidents of non-compliance concerning impacts on the health and safety of products and services.

GRI STANDARD	DISCLOSURE	COLLOCATION	OMISSION	NOTES
Circular economy				
GRI 3: Material Themes 2021	3-3 Managing material topics	Circular economy and sustainable packaging		
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	Circular economy and sustainable packaging, Waste management		
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Performance indicators		
	301-2 Materials used that originate from recycling	Performance indicators		
Responsible supply chain management				
GRI 3: Material Themes 2021	3-3 Managing material topics	Responsible supply chain management		
GRI 204: Procurement practice 2016	204-1 Proportion of expenditure to local suppliers	Responsible supply chain management, Performance indicators		
Responsible procurement				
GRI 3: Material Themes 2021	3-3 Managing material topics	Responsible procurement		
Human rights				
GRI 3: Material Themes 2021	3-3 Managing material topics	Human rights		
Emissions, energy efficiency and climate change				
GRI 3: Material Themes 2021	3-3 Managing material topics	Emissions, energy efficiency and climate change		
GRI 302: Energy 2016	302-1 Energy consumed within the organisation	Emissions, energy efficiency and climate change, Performance indicators		
GRI 305: Emissions 2016	305-1 Direct GHG emissions (Scope 1)	Emissions, energy efficiency and climate change, Performance indicators		
	305-2 Indirect GHG emissions (Scope 2)	Emissions, energy efficiency and climate change, Performance indicators		

GRI STANDARD	DISCLOSURE	COLLOCATION	OMISSION	NOTES
GRI 305: Emissions 2016	305-4 Intensity of GHG emissions	Performance indicators		
	305-6 Ozone-depleting substances emissions (ODS)	Performance indicators		
Waste management				
GRI 3: Material Themes 2021	3-3 Managing material topics	Waste management		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste management		
	306-2 Management of significant waste-related impacts	Waste management		
	306-3 Produced waste	Waste management, Performance indicators		
	306-4 Waste not intended for disposal	Waste management, Performance indicators		
	306-5 Waste intended for disposal	Waste management, Performance indicators		
Water resource management				
GRI 3: Material Themes 2021	3-3 Managing material topics	Water resource management		
GRI 303: Water and Drainage 2018	303-1 Interaction with water as a shared resource	Water resource management		
	303-3 Water withdrawal	Performance indicators		
	303-4 Water drainage			During the reporting period, Poplast Group did not discharge water for industrial purposes.
	303-5 Water consumption	Performance indicators		
Customer satisfaction				
GRI 3: Material Themes 2021	3-3 Managing material topics	Customer satisfaction		

GRI STANDARD	DISCLOSURE	COLLOCATION	OMISSION	NOTES
Health, safety and welfare of employees				
GRI 3: Material Themes 2021	3-3 Managing material topics	Occupational health and safety, employee welfare		
GRI 401: Employment 2016	401-2 Benefits provided for full-time employees, but not for part-time or fixed-term employees	Employee welfare		
	401-3 Parental Leave	Performance indicators		
GRI 403: Health and safety at work 2018	403-1 Occupational health and safety management system	Occupational health and safety		The Group has not yet implemented a management system for the health and safety of workers. The topic is managed in accordance with the provisions of Italian Legislative Decree 81/08 as amended.
	403-2 Hazard identification, risk assessment and incident investigation	Occupational health and safety		Applied as per Italian Legislative Decree 81/08 as amended
	403-3 Occupational medicine services	Occupational health and safety		Applied as per Italian Legislative Decree 81/08 as amended
	403-4 Worker participation and consultation and communication on occupational health and safety	Occupational health and safety		Applied as per Italian Legislative Decree 81/08 as amended
	403-5 Worker health and safety training	Occupational health and safety		Applied as per Italian Legislative Decree 81/08 as amended
	403-6 Workers' health promotion	Occupational health and safety		Applied as per Italian Legislative Decree 81/08 as amended
	403-7 Prevention and mitigation of occupational health and safety impacts within business relationships	Occupational health and safety		Applied as per Italian Legislative Decree 81/08 as amended
	403-8 Workers covered by an occupational health and safety management system		Not available	Absence of an occupational health and safety management system. Adoption of ISO 45001 standard planned as a future goal.
	403-9 Occupational accidents	Occupational health and safety, Performance indicators		

GRI STANDARD	DISCLOSURE	COLLOCATION	OMISSION	NOTES
Talent attraction and development				
GRI 3: Material Themes 2021	3-3 Managing material topics	Talent attraction and development		
GRI 401: Employment 2016	401-1 New hires and turnover	Performance indicators		
GRI 404: Training and education 2016	404-1 Average hours of training per employee per year	Performance indicators		
Diversity, inclusion and equal opportunities				
GRI 3: Material Themes 2021	3-3 Managing material topics	Diversity, inclusion and equal opportunities		
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity in governing bodies and among employees	Performance indicators		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective measures taken			During 2024 there were no recorded incidents of discrimination.
Community engagement and stakeholder relations				
GRI 3: Material Themes 2021	3-3 Managing material topics	Community engagement and stakeholder relations		

contacts



©2025 Poplast S.r.l.
29015 Castel San Giovanni (PC)
Industrial Area Località Cà dei Tre Di
Via Girolamo del Monte, 1
Tel. +39 0523 882 492
Fax +39 0523 882 466
e-mail: info@poplast.it

©2024 FM Plastic S.r.l.
REGISTERED OFFICE: Via dei Caduti, 1 Lazzeretto
50050 Cerreto Guidi (FI) ITALY
HEADQUARTERS AND OFFICES: Via del Lavoro, 21-23-25
51035 Lamporecchio (PT) ITALY
Tel. +39 0573 81043
Fax +39 0573 82718
e-mail: info@fmplastic.it

For further information on this document or
the information contained herein, please contact:
sustainability@poplast.it





SUSTAINABILITY REPORT 2024



POPLAST srl

29015 Castel San Giovanni (PC) Industrial Area Località Cà dei Tre Di
Via Girolamo del Monte, 1
tel. +39 0523 882 492 | fax +39 0523 882 466
info@poplast.it | poplast.it