ZIGNAGO VETRO

Consolidated Sustainability Statement

Zignago Vetro SpA
Registered office: Fossalta di Portogruaro (VE), Via Ita Marzotto 8
Share capital Euro 8,932,000.00, subscribed and paid-in for Euro 8,931,999.60
Tax and Venice Company Register No.: 00717800247

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INTRODUCTION

This section serves as a brief introductory guide to the Consolidated Sustainability Statement, designed to assist users in understanding the information provided in the first application of the European CSRD Regulation, transposed into Italian law by Legislative Decree No. 125/2024.

The first section of this Statement, titled ***ESRS 2 General Disclosures***, sets out the general principles adopted for the Consolidated Sustainability Statement and describes the Internal Control System and governance procedures established to monitor, manage and oversee material sustainability matters. This chapter provides an overview of the key elements of the strategy, business model and value chain, with a specific focus on aspects that affect or influence sustainability matters. It also seeks to provide an understanding of the Group's overall exposure to material Impacts, Risks and Opportunities (hereinafter also "IROs").

In addition, it also offers a clear understanding of the process through which the Group identified its IROs and assessed their materiality as a basis for determining the information to be included in the Consolidated Sustainability Statement. This was carried out through the Double Materiality Analysis (hereinafter also the "DMA"). The DMA refers to the evaluation of how environmental, social and governance (ESG) factors affect a company's financial performance (financial materiality) and, simultaneously, how business activities impact social and environmental issues (in terms of impact or external materiality).

In this regard, this section provides a series of key insights into how the DMA was conducted, describing each phase of the assessment – carried out based on the guidelines issued by the *European Financial Reporting Advisory Group*, titled "*Implementation guidance for the materiality assessment*". It begins with an analysis of the Group's operating context and value chain and proceeds with an explanation of the methods used to identify impacts, risks and opportunities applicable to the Company.

The sustainability topics deemed material as a result of the analysis are clearly and comprehensively presented in a dedicated summary table, provided in section *SBM3 – Material IROs and their interaction with strategy and business model.* This table serves as the focal point of the entire Statement, as it outlines all material topics – including positive and/or negative, potential and/or actual impacts, risks and opportunities – that are considered strategic for the Zignago Vetro Group and its stakeholders in the environmental, social and governance domains.

The subsequent sections of the Statement report on the information required by the topical ESRS standards, which focus on specific ESG areas.

In particular, the environmental (E) standards address five key areas related to resource management and the reduction of the Group's environmental impact:

- ***ESRS-E1: Climate change;***
- ***ESRS-E2: Pollution;***
- ***ESRS-E3: Water and marine resources;***
- ***ESRS-E4: Biodiversity and ecosystems;***
- ***ESRS-E5: Resources and circular economy***.

The social (S) standards cover the management of relationships with the workforce, value chain and communities:

- ***ESRS-S1: Own workforce;***
- ***ESRS-S3: Affected communities;***
- ***ESRS-S4: Consumers and end-users***

Finally, the ***ESRS G1 Business Conduct*** standard addresses corporate responsibility (G) principles, focusing on the approach and initiatives adopted by the Group to develop, manage and promote fair and transparent business conduct and ethical business practices, specifically the adoption of anti-corruption and fair competition measures, the tools available to report unethical behaviour and the management of relationships with suppliers.

The topical standards should be read in conjunction with the summary table of material IROs for the Zignago Vetro Group mentioned above, as the information within them is intended to communicate to readers how the Group has chosen to address material sustainability matters through:

- the adoption of internal policies;
- the implementation of specific action plans and/or actions;
- their integration into corporate strategy and governance through target setting;
- the monitoring of corporate progress through the definition of appropriate calculation metrics.

ESRS 2 GENERAL DISCLOSURES

BASIS FOR PREPARATION

BP-1 – General basis for preparation of the sustainability statements

Starting from the 2024 financial year, the Zignago Vetro Group (hereinafter also the "Group") has prepared this Consolidated Sustainability Statement (hereinafter also the "Sustainability Statement" or "Disclosure"), which fully replaces the previously issued Consolidated Non-Financial Statement (hereinafter also the "NFS").

The data and information contained in this Statement have been processed and managed in compliance with the European Sustainability Reporting Standards (ESRS) introduced by the European Commission through Delegated Regulation 2023/2772 and the document has been subject to limited assurance by an independent audit firm.

All information included in the Sustainability Statement refers to the situation at December 31, 2024 – or the financial year ending on that date, in line with the Consolidated Financial Statements – and covers the Zignago Vetro Group's entire consolidation scope, in accordance with the international accounting standards (IFRS).

The material Impacts, Risks and Opportunities (hereinafter also the "IROs") included in this statement were identified through a Double Materiality analysis. Further details on the methodology used to conduct the analysis are provided in the section *"IRO1 Description of the processes to identify and assess material impacts, risks and opportunities".*

The information disclosed in this Statement covers part of the data related to the Group's value chain, both upstream and downstream, based on the transitional provision outlined in section 10.2 of ESRS 1. As such, for the 2024 financial year, the Group reports on Policies, Actions and Targets related to its value chain based solely on data already available to the Group at the time of preparing this Statement and/or publicly available data disclosed by relevant Stakeholders. As specified in section 10.2, paragraph 133 of ESRS 1, the Group is not required to report information on its own value chain metrics, except for the datapoints mandated by other EU regulations, listed in ESRS 2, Appendix B.

In this regard, we note that, given the recent introduction of the regulation, the Group has not yet established a formalised Due Diligence process that is fully aligned with the requirements added this year in section 4 of ESRS 1 for managing Impacts, Risks and Opportunities related to its value chain. However, the Zignago Vetro Group is committed to adopting this process in the near future. In the preparation of this Sustainability Statement, the most appropriate metrics were applied to disclose information on material IROs arising from direct and indirect commercial relationships between the Group's entities and its upstream and downstream value chain. The relevant links between the IROs and the value chain are outlined in the table provided in section SMB3.

The Group has not made use of the option to omit specific information required by the ESRS Standards concerning classified or sensitive data related to intellectual property, expertise or innovation results.

With regard to undertakings based in an EU Member State, we note that the Group has not applied the exemption from reporting on impending developments or matters in the course of negotiation, as provided for under Article 19-*bis*, paragraph 3 and Article 29-*bis*, paragraph 3 of Directive 2013/34/EU.

BP-2 - Disclosures in relation to specific circumstances

The short-, medium- and long-term time horizons adopted for the preparation of this Statement were defined based on the provisions set out in section 6.4 of ESRS 1, namely:

- Short-term: one year from the end of the reporting period;
- Medium-term: up to five years from the end of the reporting period;
- Long-term: beyond five years from the end of the reporting period;

Value chain estimation

The following metrics include data from the upstream and/or downstream value chain, estimated based on indirect sources.

METRIC	ACCURACY LEVEL
Scope 3 GHG emissions	
1. Purchased goods	Medium
1. Purchased services	Medium
2. Capital goods	Medium
3. Fuel and energy-related activities	Low
4. Upstream transportation and distribution	Low
5. Waste generated in operations	Medium
6. Business travelling	Low
7. Employee Commuting	Low
9. Downstream transportation and distribution	Low
12. End-of-life treatment of sold products	Low
13. Downstream leased assets	High
15. Investments	Low

The basis for preparing the estimates for the above indicators is detailed in the respective sections on environmental topics, to which reference should be made for further insights.

The following categories were used to define accuracy levels:

- *High accuracy*: based on primary data measured in compliance with standards and/or emission factors with high reliability, disclosed by national or international organisations;
- *Medium accuracy*: based on partially estimated data and/or emission factors reported in scientific databases;
- *Low accuracy*: based on hard-to-access data and/or unreliable emission factor sources.

For details on the basis used to prepare the metrics listed above, please refer to *E1-6 Gross scopes 1, 2, 3 and total GHG emissions* in the *Environmental Information* section.

No additional quantitative metrics with a high degree of measurement uncertainty were identified.

Changes in the preparation and presentation of information and reporting errors in prior periods

As this is the first year of preparing the Sustainability Statement in accordance with the ESRS standards, the Group has made use of the transitional provision set out in section 10.3 of ESRS 1, which allows for the omission of the comparative information required under section 7.1 Presenting Comparative Information during the first year of preparing this Statement.

Given this, no material reporting errors were identified regarding data and information from previous periods.

Disclosures stemming from other legislation or generally accepted sustainability reporting standards and frameworks

This Statement includes certain information in compliance with other reporting frameworks, particularly the GRI standards issued by the Global Reporting Initiative, which have been applicable since January 1, 2023. Below is a clear reference to the standards used and the corresponding disclosure requirements:

Declaration of use	The Zignago Vetro Group presented this report in accordance with the GRI Standards for the period from January 1, 2024 to December 31, 2024.	
GRI 1 used	GRI 1 - Foundation - 2021	
Relevant GRI industry standards	Not applicable	
GRI STANDARD / OTHER SOURCE	**DISCLOSURE**	**WHERE CITED**
Sustainable supply chain management		
GRI 302 - Energy (2016)	302-1 Energy consumption within the organization	Page 117
Reduced water consumption and discharge monitoring		
GRI 303 - Water and effluents (2016)	303-3 Water withdrawal	Page 144

All datapoints required by the disclosure requirements mandated by the ESRS reporting standards have been fully reported in this Statement. Therefore, no information has been incorporated by reference to other sections of the Consolidated Financial Statements, the Directors' Report and/or other external documents. Any references to external documents are solely intended to provide readers with additional insights on the specific topic being addressed.

Below is a summary of the information reported by reference to other sections of this Sustainability Statement:

Data Point	Location
BP2-10) Value chain estimation	E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions
SBM1 40 g) extract: "critical solutions or projects to be put in place"	E1 Climate change
SBM3 48 b) extract: "how it has responded or plans to respond to these effects"	E1-2 Policies related to climate change mitigation and adaptation E1-3 - Actions and resources in relation to climate change policies E2-1 - Policies related to pollution E2-2 - Actions and resources related to pollution E3-1 - Policies related to water and marine resources E3-2 - Actions and resources related to water and marine resources E5-1 Policies related to resource use and circular economy E5-2 - Actions and resources related to resource use and circular economy S1-1 Policies related to own workforce S1-4 Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches S3-1 - Policies related to affected communities S3 - Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions S4-1 Policies related to consumers and end-users S4- -Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions; G1-1 Corporate culture and business conduct policies

GOVERNANCE

GOV1 – The role of the administrative, management and supervisory bodies

At December 31, 2024, the Zignago Vetro Group has adopted a traditional governance system, which includes an administrative body, represented by the Board of Directors, and a supervisory body, represented by the Board of Statutory Auditors.
The administration and operational management of the Group's companies is entrusted to Zignago Vetro S.p.A.'s Chief Executive Officer (CEO), who is formally appointed by the Board of Directors.
In compliance with the latest applicable regulatory provisions and the principles set out in the Corporate Governance Code, the Group has adopted the following governance structure:

- Shareholders' Meeting;
- Board of Directors;
- Control, Risks and Sustainability Committee
- Appointments and Remuneration Committee;
- The Related Party Transactions Committee;
- Lead Independent Director;

- Board of Statutory Auditors;
- Independent Audit Firm;
- The Supervisory Board;
- Executive Officer for Financial Reporting
- Internal Audit Manager;
- Director in charge of the Internal Control and Risk Management System.

Detailed information on the roles and responsibilities of the administrative, management and supervisory bodies can be found in the Corporate Governance and Ownership Structure Report, which also includes the curricula vitae of the relevant members.

Board of Directors

The Shareholders' Meeting of April 29, 2022 appointed the Board of Directors, consisting of the following twelve members, who will remain in office until the approval of the financial statements for the year ended December 31, 2024:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Nicolò Marzotto	Non-executive	Non-Independent
Vice-Chairperson	Franco Moscetti	Non-executive	Independent
Chief Executive Officer	Biagio Costantini	Executive	Non-Independent
Director	Alessia Antonelli	Non-executive	Independent
Director	Roberta Benaglia	Non-executive	Independent
Director	Ferdinando Businaro	Non-executive	Non-Independent
Director	Giorgina Gallo	Non-executive	Independent
Director	Daniela Manzoni	Non-executive	Independent
Director	Gaetano Marzotto	Non-executive	Non-Independent
Director	Luca Marzotto	Non-executive	Non-Independent
Director	Stefano Marzotto	Non-executive	Non-Independent
Director	Barbara Ravera	Non-executive	Independent

The percentage of independent members on the Board of Directors is 50%.

We note that the Group's organisational structure does not provide for the direct participation of workers' representatives in Board meetings. However, workers' representatives were appropriately informed about the new requirements introduced by the CSRD regarding corporate sustainability reporting, in addition to the disclosure requirements under the ESRS standards and the process and outcomes of the double materiality analysis.

Appointments and Remuneration Committee

At the meeting on April 29, 2022, the Board of Directors renewed the mandate of the Appointments and Remuneration Committee (hereinafter also the "ARC") and confirmed the mandate of the previous Directors, listed below:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Franco Moscetti	Non-executive	Independent
Member	Daniela Manzoni	Non-executive	Independent
Member	Stefano Marzotto	Non-executive	Non-Independent

Control, Risks and Sustainability Committee

The Control, Risks and Sustainability Committee was appointed by the Board of Directors at the meeting on April 29, 2022 and comprises the following three Non-Executive Directors, two of whom are independent:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Alessia Antonelli	Non-executive	Independent
Member	Giorgina Gallo	Non-executive	Independent
Member	Luca Marzotto	Non-executive	Non-Independent

Related Party Transactions Committee

The Related Party Transactions Committee, appointed by the Board of Directors on April 29, 2022, is composed of the following Non-Executive Directors, who meet the independence requirements set out in the Corporate Governance Code:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Alessia Antonelli	Non-executive	Independent
Member	Roberta Benaglia	Non-executive	Independent
Member	Barbara Ravera	Non-executive	Independent

Board of Statutory Auditors

The Board of Statutory Auditors, appointed by the Ordinary Shareholders' Meeting on April 29, 2022, will remain in office until the approval of the 2024 financial statements and is composed as follows:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Alberta Gervasio	Non-executive	Independent
Statutory Auditor	Andrea Manetti	Non-executive	Independent
Statutory Auditor	Carlo Pesce	Non-executive	Independent
Alternate Auditor	Roberta Tognin	Non-executive	Independent
Alternate Auditor	Cesare Conti	Non-executive	Independent

Supervisory Board

The Supervisory Board, appointed by the Board of Directors on April 29, 2022, is the supervisory body responsible for ensuring that the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001 is adequate and efficient, effective and updated. The current members in office are:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Alessandro Bentsik	Non-executive	Independent
Member	Massimiliano Agnetti	Non-executive	Independent
Member	Nicola Campana	Non-executive	Independent

Gender distribution of management and control bodies

The gender distribution of the Administrative and Supervisory Bodies is presented in the table below.

	Gender	
Body	**M**	**F**
Board of Directors	58%	42%
Appointments and Remuneration Committee	67%	33%
Control, Risks and Sustainability Committee	33%	67%
Related Party Transactions Committee	0%	100%
Board of Statutory Auditors	67%	33%
Supervisory Board	100%	0%

Expertise of the Administrative and Supervisory Bodies

An overview of the curricula vitae of the members of the Board of Directors is provided:

Nicolò Marzotto. Graduated in Economics and Commerce and gained experience, in the following sectors: commercial policies and structures, asset management and trading on currencies and securities, valuation of credit risk, financial and tax product studies, financial consultancy and economic-financial analysis of businesses and groups in specific sectors and marketing techniques. Since 2000, he has been a member of the Board of Directors of various companies controlled by the Marzotto family. He is a member of the Board of Directors of Zignago Vetro France SAS and of Zignago Vetro Polska S.A. He is also directly involved in entrepreneurial initiatives in the shared office and catering areas. He has been Chairperson of Zignago Vetro S.p.A. since April 29, 2022.

Franco Moscetti. Born in Tarquinia (VT) in 1951, he began his career at the Air Liquide Group in 1973. After various experiences, in 1989 he was appointed General Manager of Vitalaire Italia. In 1995 he was appointed General Manager and CEO of Air Liquide Sanità. In 1999, he was appointed CEO of the parent company Air Liquide Italia. While maintaining his responsibilities in Italy, in 2001 he transferred to Paris to also become head of the Hospital Division at international level and simultaneously, Président-Directeur Général of Air Liquide Santé France. He is a member of the Board of Directors of the Group's most important international subsidiaries. From December 2004 until October 2015, he was General Manager and CEO of the Amplifon Group, listed on the Milan Stock Exchange and global leader in the "personal hearing solutions" sector and between November 2016 and June 2018 Chief Executive Officer of 24 Ore Group. Among the recognitions received, in December 2000, he was awarded the "Oscar di Bilancio" (non-listed business category) by the then Treasury Minister Vincenzo Visco. In 2002, he was also honoured with the "Stella al merito del Lavoro" and the title "Maestro del lavoro" by the President of the Italian Republic Carlo Azelio Ciampi. In June 2003, he received the "Ambrogino" from the Mayor of Milan Gabriele Albertini. On June 2, 2012, he was awarded the "Cavaliere del Lavoro" by President Giorgio Napolitano, and on December 5, 2013 by French Republic Presidential Decree was appointed "Officier de l'Ordre National du Mérite"

by Francois Hollande. He holds a Diploma in Industrial Sciences with a specialisation in Business and Economics from the Akademie Herisau AR (CH).

Biagio Costantini. Graduated in 1995 with a degree in Business Administration from the L. Bocconi University of Milan, he began his career as an employee of Istifid S.p.A. - Società Fiduciaria e di Revisione of Milan. In 1997, he joined the Zignago Group, where he successively held the positions of: assistant to the CEO of Industrie Zignago S.p.A.; Executive Director of Multitecno S.r.l.; Management Coordinator of Cà del Bosco S.p.A. and Assistant to the CEO of Santa Margherita Group S.r.l.; Coloured Sector Sales Manager and Assistant to the Sales Director of Zignago Vetro S.p.A.; Food & Beverage Sales Director of Zignago Vetro S.p.A.; General Manager of Zignago Vetro S.r.l.; and Chief Executive Officer of Zignago Vetro S.p.A.
He is a Director on the Management Board of Zignago Vetro Polska and a member of the Board of Directors of Zignago Vetro France SASA and IGM S.r.l.

Alessia Antonelli. Graduated in Law at the Bologna University in 1995.
In 1998 passed the bar exams at the Ancona Appeals Court. In the following year, she was appointed Senior Associate in the law firm Grimaldi & Clifford Chance in Milan, initially in the Project Financing sector and subsequently in M&A.
Between 1995 and 2000 she collaborated in Commercial and Civil Law, firstly as the Chair of Civil Rights At Bologna University, and subsequently as Chair of Private Law at the State University and at the Bocconi University in Milan. Since the year 2000, she has gained significant experience in corporate governance and corporate law at Tod's S.p.A., a publicly traded company until June 6, 2024 on Euronext Milan, where she currently holds the position of Head of the Governance and Corporate Affairs Office. This activity includes, among other things, the role of Secretary of the Board of Directors and its internal Board committees, the coordination and assistance of corporate bodies in evaluating legal issues and compliance matters related to decision-making processes, as well as the preparation of documents related to corporate transactions and/or related-party transactions, the fulfilment of corporate disclosure requirements, and relations with regulatory authorities (Stock Exchange and Consob).

Roberta Benaglia. She is the Chief Executive Officer and principal shareholder of STYLE CAPITAL SGR, a private equity fund management company that invests in luxury fashion businesses. Headquartered in Milan, and with a focus on "made in Italy", the Company can invest in the fashion/luxury sphere without geographical limitations. Graduating magna cum laude in Industrial Engineering from the Polytechnic University of Milan, Roberta Benaglia began her career at the listings department of the Italian Stock Exchange. Subsequently, she gained more than 20 years of experience in private equity: after five years of previous experience in private equity firms, she became a founding partner of Style Capital SGR (formerly known as DGPA SGR) in 2005 and was a major force behind the launch and management of DGPA Capital Fund (since 2007), responsible for all investments in the fashion and consumer brands sector. Specifically, she was responsible for investments in Twin-Set (premium womenswear brand), Sundek (beachwear brand) and Damiani (high-end jewellery brand), sitting on their boards in executive roles. Roberta Benaglia then spearheaded the fund's investment in Golden Goose, taking the role of Chief Executive Officer and Chairperson, from 2012 to 2017. Since 2016, she has been Chief Executive Officer and principal shareholder of the revived SGR that promotes funds entirely dedicated to the fashion/luxury business. To date, STYLE CAPITAL has invested in: forte_forte, MSGM, RE/DONE, ZIMMERMANN and LuisaViaRoma, Soeur and U-Power, with Roberta Benaglia filling the roles of: Chairperson at ZIMMERMAN, Chairperson at forte_forte, Executive Chairperson at MSGM and Executive Vice-Chairperson at Luisa ViaRoma, Director at U-Power Group and Sisters SAS and Chairperson at Autry International S.p.A.

Ferdinando Businaro. Graduated in Political Science, following which he completed a master's in international economics and management from the SDA Bocconi of Milan. He has worked in major Italian and foreign businesses, principally in the area of management and market development. He is member of the Board of Directors of various companies including Zignago Holding S.p.A., Zignago Immobiliare S.r.l., Santa Margherita S.p.A., Adant S.r.l.; he is Chairperson of Santex Rimar Group S.r.l., Santex Rimar A.G. CH, Smit S.r.l., Sole Director of Koris Italia S.r.l. and Chairperson of Fondazione Progetto Marzotto.

Giorgina Gallo. She has a degree from the SAA - Economics and Management University of Turin, and completed her managerial training at Cedep de l'Insead at Fontainebleau (Paris). She pursued her career in the multinational company L'Oréal where she covered increasingly important managerial roles until becoming CEO and General Manager of L'Oréal Saipo in 2001, head of two of the largest business units and of the production facilities. From 2008 to 2013 she was Chairperson and CEO of L'Oréal Italia, sector leader in Italy, which covers all the Group business in the country. She has held various roles in association bodies, including Vice-Chairperson of Cosmetica Italia, Vice-Chairperson of CentroMarca, member of the boards and councils of Federchimica, Assolombarda, Unione Industriale Torino, GS1-ECR, Upa and Auditel. She has received important institutional recognition for her achievements obtaining, in 2005, the title of "*Grande Ufficiale della Repubblica Italiana*" and in 2006 "*Chevalier de l'Ordre National du Mérite della Repubblica Francese*" and in 2012, the "*Premio Bellisario*". Since 2014 she has provided strategic consultancy for consumer and retail businesses is a shareholder in a number of digital start-ups. From 2014 to present, she has served as an Independent Director on the following boards: Telecom Italia, Autogrill, Auchan International, Intesa-S. Paolo, Cellularline, F.I.L.A. Group, Zignago Vetro Group and Chiorino S.p.A.

Daniela Manzoni. She graduated in Corporate Economics from the Cà Foscari University in 1995.
In 1995-96, she completed a specialisation on the internationalisation of small and medium-sized enterprises at the IAL FVG in Pordenone. Between 1997 and 2012, she worked for the Coin S.p.A. Group as store manager, buyer and finally product manager, coordinating Fragrances and Cosmetics purchasing and positioning. Since 2012 she carries out strategic, marketing and development consultancy for companies within the cosmetics and accessories sector.
She is currently an Independent Director at Zignago Vetro S.p.A.

Gaetano Marzotto. Graduated in Business Economics from the Bocconi University of Milan and carried out professional duties in various companies (Deloitte, Olivetti and Necchi), developing a great deal of experience in the sectors of business finance, management and control. In 1980, he joined the Marzotto Group, where he remained until becoming Vice-Chairperson. He has served as Chairperson of Pitti Immagine and as a Director of GGDB Holding S.p.A. He has been Chairperson of the Gruppo Vini Santa Margherita and a Director (BoD) of Zignago Holding S.p.A. since 2005; he has been a Director (BoD) of Hugo Boss AG since 2010 and since 2016 he has been Chairperson of Style Capital Sgr S.p.A. Since 2021, he has also been a Director (BoD) of Golmar S.p.A. He was Vice-Chairperson of J. Hirsch &Co Ltd S.r.l. until February 2022.
Luca Marzotto. He graduated in Law from the "La Sapienza" University in Rome in 1995. He has worked at the Marzotto Group since 1995.
In 1997, he assumed responsibility for sales in Asian markets for the Marzotto Textile Division, after a training course that spanned the entire production process of the textile-clothing supply chain: from production to management control, to marketing. In 1998, he was Assistant to the Chief Executive Officer of Guabello S.p.A., a company specialised in the production of the highest quality wool and cashmere fabrics. In 2000, he was in Tokyo as a Director of Marzotto Japan. In 2002, he was appointed General Manager of Marzotto Trading Hong Kong, with control over all Marzotto S.p.A.'s activities in Asian markets. In June 2003, he was appointed Director of the Marlboro Classics Division, the sportswear division of Valentino Fashion Group S.p.A. From September 27, 2005 to April 3, 2007 he held the office of Chief Executive Officer of Industrie Zignago Santa Margherita S.p.A. and was appointed Chief Executive Officer of Zignago Holding S.p.A. on May 10, 2007. On September 30, 2007, he was appointed Chief Executive Officer and Vice-Chairperson of Santa Margherita S.p.A.; he also became a Board member of the listed company Zignago Vetro S.p.A. in this year. He also holds various positions in other Group companies, including as a Director of Vetri Speciali S.p.A., Sole Director of Zignago Servizi S.r.l., Director of Multitecno S.r.l., and Chairperson of Zignago Power S.r.l. and Villanova Servizi S.r.l. He is also Chairperson of SM Tenimenti Pile e Lamole e Vistarenni e San Disdagio S.r.l. Since December 31, 2022, he has held the position of Chief Executive Officer of Ca' del Bosco S.r.l. – Società Agricola and Ca' del Bosco Hospitality S.r.l. From 2007 to 2012, he served as a Director of Banca Popolare Friuladria S.p.A. and was a Director of Valentino Fashion Group until November 2012. He is currently a Director of Hugo Boss AG and a member of its Working Committee and Personnel Committee. He has also served as a Director of H-Farm Ventures S.p.A., Golden Goose S.p.A., and GGDB Holding S.p.A. From 2014 to 2017, he was an Independent Director of Telecom Italia. Since May 2017, he has been a Director of Forte_Forte S.r.l., and since May 2018, of Isotex Engineering S.r.l., Sperotto Rimar S.r.l., Santex Rimar Group S.r.l., and Smit S.r.l. Since November 2021, he has been a Director of Mysecretcase S.r.l., and from the same year, he has also been a Director of Itaca Equity Holding S.p.A.

Stefano Marzotto. Graduated in Business Economics at the Ca' Foscari University of Venice and has held many professional positions or management roles with Italian businesses. Since 1980, he has been Commercial Manager at Gresicotto S.p.A., a company operating in the construction sector. From 1984 to 1991, he was Head of the Purchasing Office and Director of the Hotel Supply Centre at Jolly Hotel S.p.A. From 1992 to 1996, he served as Chief Executive Officer of Margraf Industria Marmi Vicentini S.p.A. Since 1988, he has held and/or continues to hold positions as Director in several companies linked to the Marzotto family, including: Marzotto S.p.A., Gresicotto S.p.A., Zignago Vetro S.p.A., Ca' del Bosco S.r.l. – Società Agricola and Ca' del Bosco Hospitality S.r.l., Santa Margherita S.p.A., and S.M. Tenimenti Pile e Lamole e Vistarenni e San Disdagio S.r.l., where he also serves as Vice-Chairperson, as well as Zignago Power S.r.l. Since 2005, he has been Chairperson of Zignago Holding S.p.A. and Zignago Immobiliare S.r.l. He also serves as Chairperson of Tenute Santa Margherita S.r.l. – Società Agricola, Cantina Mesa S.r.l. – Società Agricola, and Ca' Maiol S.r.l. – Società Agricola. Additionally, he is Chairperson of Vetri Speciali S.p.A. and Multitecno S.r.l., Vice-Chairperson of Tre-Ve S.r.l., and both Chairperson and Chief Executive Officer of HPT S.r.l. Since September 2017, he has been Chairperson of Gest Hotel Immobiliare S.r.l., and since November of the same year, he has also served as its Chief Executive Officer. He is also Chairperson of Tabaf S.r.l.

Barbara Ravera. After graduating in Engineering Management from the Polytechnic of Turin, she has extensive experience in the management of complex business projects thanks to almost 20 years in the role of Senior Project Leader. From April 2001 to November 2007, she worked as Senior Program Manager at H3G SpA, and from December 2007 to December 2008 was Head of Program Management and Internal Audit, as well as Executive Assistant to the Chief Executive Officer of that Company. From November 2009 to February 2016 she worked at Expo 2015 S.p.A., first as Manager of the General Plan to prepare Expo 2015 Milan, and then as Director of the Partner Management Office (Private Companies). From March 2016 until May 2023, she was Senior Advisor on large project management and integration operations with risk analysis and critical processes at Business Integration Partners. Since June 2023, she has been Head of PMO & Governance at the Milan Cortina 2026 Foundation, where she is in charge of planning timings and economic control in the Games Technology Department. We note that the expertise developed by the Directors in overseeing sustainability matters relate to the approval of Non-Financial Statements from previous financial years. Since the scope of reported impacts in this Statement remains unchanged from 2023, this expertise is deemed relevant.

An overview of the curricula vitae of the members of the Board of Statutory Auditors is provided:

Alberta Gervasio. She graduated in Economic Sciences and Banking at Udine University and received an Executive Master for Board of Directors and Statutory Auditors of public and private companies at the Business School Il Sole24Ore. In 2022, she participated in the InTheBoardroom 4.0 executive training course to promote diversity in Boards of Directors held at Valore D - Milan. Enrolled is in the Auditors' Register since 1999. She has been a member of Nedcommunity, an association of non-executive and independent directors, since 2015. After a decade of experience in the auditing sector within the Group Ernst & Young she was appointed Administration and Finance Director of Snaidero Rino Spa. In 2012, she joined the Bluenergy Group Spa where she is the Chief Executive Officer. She has been the Chairperson of the Board of Statutory Auditors of Zignago Vetro S.p.A. since April 28, 2016.

Andrea Manetti. Having graduated in Economics and Business, he has worked as an accountant since 2009. He is currently a partner at Giacobbo e Associati of Vicenza, and previously worked for an international firm of independent auditors. Giacobbo e Associati carries out consulting activities in the tax, business and corporate sector, and is specialised in corporate transactions (acquisitions, disposals, mergers, demergers). He is the Sole Director of an independent audit firm, member of the Boards of Statutory Auditors of listed and unlisted companies, and Sole Director of unlisted companies. He has been a Statutory Auditor with Zignago Vetro S.p.A. since March 22, 2017.

Carlo Pesce. Graduated in Economics and Commerce from the University of Venice - Cà Foscari. He is a member of the Accountants' Register of Venice and of the Auditors' Register. He is involved in tax, corporate and financial statements consultancy with businesses. He is a founding partner of Studio Grimani & Pesce, Certified Accountants, with head offices in Venice Mestre. He is a member of the Board of Statutory Auditors of various Italian companies, Chairperson of the Board of Statutory Auditors of a co-operative credit

institution, a member of the Supervisory Board of a foreign company and member of a Credit Union Audit Board. He is an expert in business and corporate evaluations. He has been a Statutory Auditor with Zignago Vetro S.p.A. since March 22, 2007.

Roberta Tognin. Graduated in Administration, Finance and Control from the Ca' Foscari University of Venice in 2011. Member of the Accountants Register of Padova and of the Auditors Register since 2015. From November 2012 to September 2023, she was a Professional Consultant at Studio Associato di Consulenza Tributaria, Padua. In October 2023, she became a Professional Consultant at the Studio Castelli & Partners, Padua. She has been an Alternate Auditor with Zignago Vetro S.p.A. since April 29, 2022. She has held the position of Alternate Auditor with Aquafin Holdin S.p.A. since June 29, 2023.

Cesare Conti, Born in Bergamo in 1963. He is Professor of Corporate Finance in the Finance Faculty at Bocconi University of Milan, where he was director of the Master of Science in Finance (2019-2022) and is currently in head or coordinator of courses and seminars on corporate finance, sustainable finance, business valuations and financial & enterprise risk management. He is the author and editor of articles and manuals, and a speaker at conferences and webinars on these subjects and on corporate governance. Partner of Andersen in Italy, where he coordinates the Corporate Finance Advisory business unit (business valuation, M&A and debt advisory). In a career spanning several decades he has supported companies, banks, private equity funds, public entities and professional/legal firms by providing them with independent advisory and fairness opinions, including in litigation, as a court-appointed expert and as a technical expert for one of the parties on company valuations, attestations of restructuring plans, debt advisory and financial risk management. He is enrolled in the Register of Chartered Accountants of Milan and the Register of Auditors and Technical Consultants of the Court of Milan. He is currently Chairperson of the Board of Statutory Auditors of a listed companies (De Longhi) and a member of the Board of Statutory Auditors of an unlisted company (Angel Capital Management S.p.A.).

An overview of the curricula vitae of the members of the Supervisory Board is provided:

Massimiliano Agnetti. Holds a degree in Economics and Commerce from the University of Venice - Cà Foscari. Certified Public Accountant (sect. A, Order of Certified Public Accountants and Bookkeepers at No. 866) and Statutory Auditor (Register of Statutory Auditors No. 128320). Since 1998 he has practiced as a certified public accountant and auditor at Grimani&Pesce Dottori Commercialisti in Venice - Mestre. He has 20 years of experience in preparing Organisation, Management and Control Models and Risk Assessment including in the area of Legislative Decree No. 231/01 and in the wider context of integrated business risk analysis systems and internal control systems. He is a lecturer at the SAF School of Higher Education of TRE VENEZIE. In 2024, he participated in the ESG training course sponsored by the National Council of Certified Public Accountants offering training credits in relation to sustainability reporting and attestation. He serves as Chairperson and member of the Supervisory Board and Board of Statutory Auditors of major industrial companies, including listed ones. As a member of the Supervisory Board, which is functionally responsible for monitoring and guaranteeing compliance with the rules and regulations, including internal regulations, referable to the Organisation Model pursuant to Legislative Decree No. 231/2001, including the Code of Ethics adopted by the Company conferring the appointment, he has maintained active collaboration with company functions that hold management support roles in the management of processes related to corporate sustainability.

Alessandro Bentsik. Holds a degree in Business Administration from the University of Venice - Cà Foscari, and a postgraduate diploma in Business Management (Management, Finance, Marketing, Human Resources Management and Development, Business Organisation, Personnel Development) from the Istituto Superiore di Direzione Aziendale (ISDA) in Rome.
He is enrolled on the Accountants Register of Venice (sect. A) and on the Auditors' Register.
After experience at a leading auditing firm and a position as an administrative manager in a service company based in the Venice area, he has provided consulting, including as an associate of a firm of accountants, in the area of administration, finance and control. He has participated on implementation and development projects on Organisation, management and control models under Legislative Decree No. 231/2001, evaluation and improvement of Internal Control Systems, financial due diligence, business valuation and tax assistance. He currently holds corporate positions as legally-required auditor, Internal Audit Manager, member of Supervisory Boards pursuant to Legislative Decree No. 231/2001, Boards of Statutory Auditors, and as a Sole Statutory Auditor. In 2024, in compliance with obligations, including deontological ones, regarding continuing professional development, he participated in in-depth, advanced and refresher courses, including participation in training sessions designed to impart theoretical knowledge and professional skills in

ESG matters. As a member of the Supervisory Board, which is functionally responsible for verifying compliance with the rules and regulations, including internal regulations, referable to the Organisation and Management Model pursuant to Legislative Decree No. 231/2001, including the Code of Ethics adopted by the Company conferring the appointment, he has maintained active collaboration with company staff that hold management support roles in the management of processes related to corporate sustainability.

Nicola Campana. Holds a degree in Business Administration from the University of Venice - Cà Foscari.
He has been registered as a Certified Public Accountant in Vicenza since 12/07/2016 at No. 1518/A with seniority since 14/02/1996. He is enrolled in the Register of Auditors under No. 112938 by Ministerial Decree 31/12/1999, Official Journal of 18/02/2000 4th Special Series No. 14. A former auditor at a leading audit firm, he has more than 20 years of experience in the practice of public accounting. He is currently a member of an associate firm of certified public accountants. He has gained expertise in the subjects of corporate reporting, business valuation and planning, corporate transactions and corporate governance. He has been involved in the implementation of Organisation and Management Models pursuant to Legislative Decree No. 231/2001. In 2024, he participated in professional development courses in compliance with the continuing professional development requirements for members of the Register of Certified Public Accountants and the Register of Auditors. He holds the position of Statutory Auditor and member of the Supervisory Board under Legislative Decree No. 231/2001 at a number of corporations, including listed companies. As a member of the Supervisory Board, which is functionally responsible for monitoring and guaranteeing compliance with the rules and regulations, including internal regulations, referable to the Organisation Model pursuant to Legislative Decree No. 231/2001, including the Code of Ethics adopted by the Company conferring the appointment, he has maintained active collaboration with company staff that hold management support roles in the management of processes related to corporate sustainability.

Oversight of Impacts, Risks and Opportunities

The Board of Directors has designated the Control, Risks and Sustainability Committee (hereinafter also the "CRSC") as the body responsible for overseeing impacts, risks and opportunities.
In this regard, we note that during the Board meeting on December 15, 2022, the Board of Directors sought to enhance the importance of sustainability topics at the Board level by updating the name and functions of the Control, Risks and Sustainability Committee (originally the Control and Risks Committee). The Committee is assigned advisory, consultative and preparatory functions, supporting the Board of Directors in its evaluations and decisions related to material sustainability matters at the Group level.

The roles and overall responsibilities of the Control, Risks and Sustainability Committee are governed by the "Control, Risks and Sustainability Committee Regulation", approved by the Board of Directors of Zignago Vetro S.p.A. on March 15, 2023. This Regulation is available in the Governance section of the company website, where additional information can be found beyond what is reported in this section, in accordance with Disclosure Requirement GOV-1.

We note that the current regulations and internal policies adopted by the Zignago Vetro Group do not yet provide a level of detail sufficient to clearly identify the specific responsibilities of the Committee regarding material Impacts, Risks and Opportunities, as recommended by the ESRS standards. A review of internal policies to align with the requirements of Delegated Regulation 2772/2023 will be carried out progressively over the coming years.

To support the activities of the CRSC and to promote the more structured, effective and operational management of sustainability matters, the Board of Directors established the ESG Committee on May 2, 2019. This advisory body, composed of key members of the company's management and chaired by the CEO, is specifically responsible for:

- Implementing and managing the dynamic mapping of material sustainability matters for the Group;
- Promoting the integration of sustainability topics into the company's strategy and culture;
- Promoting the development of specific internal policies for the management of material sustainability matters;
- Defining appropriate short-, medium- and long-term performance targets and proposing timely action plans;

- Continuously monitoring the performance of various sustainability initiatives, identifying a set of company-specific KPIs, and ensuring their periodic analysis;
- Assessing the adequacy and completeness of the sustainability information included in the Sustainability Statement.

As part of its activities, the ESG Committee regularly interacts with the Control, Risks and Sustainability Committee, reporting on its activities, specifically by providing updates on the Group's overall exposure to material sustainability-related Impacts, Risks and Opportunities (IROs) and sharing insights on the process of defining the performance targets and policies, along with the results achieved in the reporting period.
At the date of this Statement, no specific managerial role has been formally assigned within the processes, controls and governance procedures used to monitor, manage and oversee sustainability-related Impacts, Risks and Opportunities. As previously stated, general oversight and control of sustainability matters, including material IROs, remains the responsibility of the ESG Committee and the Control, Risks and Sustainability Committee.
In this regard, the Zignago Vetro Group is currently working towards adopting structured internal processes for the monitoring, management and control of sustainability-related IROs in the near future.

Business conduct

The Group seeks to promote and safeguard the ethical aspects of its business activities, having identified as a core tenet of its culture and conduct the values of integrity, anti-corruption, fair competition, transparency and respect for laws and human rights. These principles are considered to be fundamental elements in creating value and ensuring its reputation.
With regard to business conduct, we note that the Supervisory Body (hereinafter also the "SB") is tasked with continuously overseeing the effective functioning and compliance of the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001 (hereinafter also the "Model" or "231 OMCM"), and ensuring its proper application by all relevant stakeholders (including employees, Directors, consultants and business partners), in accordance with the ethical principles and rules of conduct established by the Model and the Code of Ethics. The SB is appointed by the Board of Directors of each Group company and operates with autonomy, professionalism and independence in the exercise of its functions.
The Supervisory Board, in pursuit of the purpose of supervising the effective implementation of the 231 Model, has the following powers of initiative and control, which it exercises in compliance with the law, as well as the individual rights of the workers and persons concerned: The clear definition of roles and responsibilities assigned to the SB in the area of business conduct is set out in the 231 OMCM, which can be consulted in the "Governance" section of the company website, to which reference should be made for further details.
On these activities and their progress and outcome, the Supervisory Board shall inform and report to the Chairperson and Board of Directors at least once a year.

GOV2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The Zignago Vetro Group recognises the key role played by the Board of Directors in defining the Issuer's strategies, steering them towards business sustainability, and overseeing their adoption. More specifically, the pursuit of sustainable success – defined as the creation of long-term value for shareholders while taking into account the interests of relevant stakeholders – is a key priority for the Board of Directors. The Board is also responsible for integrating sustainability targets into the business plan, the Internal Control and Risk Management System and the remuneration policies.
When defining the general management guidelines of the Group and its Companies, and with a view to simplifying corporate performance monitoring activities, the Parent Company's Board of Directors approves the business plan and regularly reviews its adoption, assessing overall operating performance and comparing the actual results with the planned objectives. In establishing strategic targets over the short, medium and long term, the Board provides guidance to management on the operational management of business processes, timing and resource allocation, including in terms of investment decisions.
When defining the nature and level of risk compatible with the Group's strategic objectives, the Board of Directors includes in its assessments all elements considered significant with regard to the Group's long-lasting success.

For this reason, through the activities of its ESG Committee and Control, Risks and Sustainability Committee, the Group is committed to ensuring a clear, continuous and transparent communication process regarding material sustainability matters (IROs), with the goal of promoting informed decision-making by the Board of Directors. In this regard, we note that no trade-offs associated with these impacts, risks and opportunities have been considered.

Zignago Vetro Group management is committed to informing the administrative, management and supervisory bodies, including the Control, Risks and Sustainability Committee, about material impacts, risks and opportunities at least quarterly, coinciding with the Board meetings held for the approval of periodic financial reports (i.e. quarterly reports, the half-year report and the annual financial report) and whenever a specific request is made.

During 2024, these topics were discussed in the following Control, Risks and Sustainability Committee ("CRSC") meetings:

- July 22, 2024, with Agenda item "Update on alignment with ESRS standards"
- October 30, 2024, with Agenda item "2024 Sustainability Report: Double Materiality Analysis";
- November 15, 2024, with Agenda item "2024 Sustainability Report: Double Materiality Analysis".

These meetings were attended by the Board of Statutory Auditors, the Executive Officer for Financial Reporting and the CEO, in the role of Director responsible for the Internal Control and Risk Management System.

During 2024, no specific review sessions were held with the administrative, management and supervisory bodies regarding the adoption of due diligence or the results and effectiveness of the policies, actions, metrics and targets adopted.

All material IROs, meaning the sustainability matters that the Group is required to report on (as listed in section *SBM3 – Material impacts, risks and opportunities and their interaction with strategy and business model*) were reviewed by the Board of Directors, based on the CRSC's analysis, during the Board meetings held on November 5 and December 12, 2024. At the meeting on December 12, 2024, the Board of Directors validated and approved the sustainability topics to be reported in this Statement, after considering the IRO assessment conducted by management.

We note that all IROs listed in section *SBM3 – Material impacts, risks and opportunities and their interaction with strategy and business model* and included in this Statement were appropriately evaluated by the CRSC in the course of periodic meetings.

We also note that at the meeting on November 5, 2024, the Board of Directors discussed the following topics as part of the agenda:

- Introduction to the contents of EU Directive 2464/2022 on the CSRD and Delegated Regulation 2772/2023 on the new ESRS sustainability reporting standards;
- Understanding the Double Materiality Analysis process and sharing of results.

The definition of material IROs was definitively approved at the Board meeting on December 12, 2024.

GOV3 – Integration of sustainability-related performance in incentive schemes

Since the 2020 financial year, the Zignago Vetro Group has adopted a general remuneration policy, designed in line with the Group's Strategic plan and in compliance with the criteria set out in the Consolidated Finance Act and Issuers' Regulation.

The Group's Remuneration Policy seeks to:

- Contribute to the corporate strategy, promoting the achievement of business objectives, the improvement of results in the short, medium and long term, and sustainable development;
- Define incentive systems with clear, measurable targets that align with the Group's Strategic Plan;
- Attract, retain and motivate high-calibre professionals within the Organisation;
- Encourage actions and behaviours consistent with the Group's values and in full respect of the Code of Ethics.

The Appointments and Remuneration Committee is responsible for defining the Remuneration Policy, including its periodic review to ensure proper application and alignment with the established performance targets.

As part of the policy review process, which is conducted at least once a year, the Appointments and Remuneration Committee plays an advisory and consultative role for the Board of Directors, submitting specific proposals for amendments to the Policy. Any modifications to the document are deliberated by the Board of Directors and subsequently submitted to the Shareholders' Meeting for final approval, following consultation with the Board of Statutory Auditors.

The adoption of the Policy establishes that a portion of the remuneration of Directors, Senior Executives and other significant roles within the organisation – approximately 30-40% of total remuneration – is variable. This means it is subject to the actual achievement of predefined annual targets. These targets are linked to economic and financial performance, individual performance and/or ESG performance, measured on an annual basis.

Economic-financial performance targets – primarily linked to indicators such as revenue, EBIT and ROI – account for 30-50% of the incentive-based remuneration for relevant non-executive employees (white-collar employees and managers) and 80% for executives, while individual performance targets range between 20% and 70%, depending on the specific role carried out. These targets are typically set at the beginning of each financial year and are subsequently monitored and recorded at the end of the reporting period, determining whether or not they have been achieved, and consequently their effect on variable remuneration.

From a sustainability perspective, the Remuneration Policy stipulates that approximately 20-25% of variable remuneration is tied to the continuous improvement of the Group's sustainability profile. This is measured based on the achievement of specific targets, represented by formal sustainability ratings assigned to the Group by leading ratings agencies. This approach reflects a willingness to establish incentive-based remuneration parameters that are objectively verifiable.

We note that the existing Remuneration Policy does not include any evaluation criteria related to the GHG emission reduction targets disclosed pursuant to the E1-4 disclosure requirement. We also note that the performance of administrative, management and supervisory bodies is not currently assessed in relation to specific sustainability targets and/or impacts.

Regarding remuneration, the assessment of the achievement of ESG performance targets is conducted by the Appointments and Remuneration Committee, with subsequent approval by the Board of Directors and the Shareholders' Meeting.

There are no specific performance benchmarks or KPIs associated with this topic. For more details on the internal functioning of the Appointments and Remuneration Committee, please refer to the "Remuneration Policy and Report", available in the *Governance* section of the Company's website, which was approved by the Zignago Vetro S.p.A. Board of Directors on March 14, 2024 and by the Shareholders' Meeting on April 29, 2024.

GOV4 – Statement on due diligence

The table below indicates the sections of the Sustainability Statement where the topic of due diligence is addressed.

CORE COMPONENTS OF DUE DILIGENCE	SUSTAINABILITY STATEMENT SECTIONS
Integrating due diligence into the governance, strategy and business model	ESRS 2 GOV-2 ESRS 2 SBM-3
Engaging stakeholders in all key phases of due diligence	ESRS 2 SBM-2 ESRS 2 IRO-1
Identifying and assessing actual and potential negative impacts	ESRS 2 SBM-3
Taking action to address negative impacts	ESRS E1 E1-3 ESRS E2 E2-2 ESRS E3 E3-2 ESRS E5 E5-2
Tracking the effectiveness of actions and reporting	ESRS E1 E1-5, E1-6, E1-7 ESRS E2 E2-4, E2-5 ESRS E3 E3-4 ESRS E5 E5-5

GOV5 – Risk management and internal controls over sustainability reporting

Legislative Decree No. 125/2024, which transposes Directive 2022/2464/EU on corporate sustainability reporting into national legislation, invites undertakings to equip themselves with robust internal control systems, similar to those applied to financial reporting. The goal is to ensure the completeness and accuracy of ESG data, reduce the risk of errors or inconsistencies in reporting and accurately monitor business data and performance by regularly verifying the quality of collected and processed information.

Given the recent introduction of this regulation, at the time of this Statement's publication, the Internal Control and Risk Management System adopted by The Zignago Vetro Group does not yet include a formalised set of internal procedures and specific control points applicable to the entire Group scope for sustainability reporting and risk management. As yet, specific risk assessment procedures and internal controls related to consolidated sustainability reporting have not yet been defined or adopted, nor have any approaches been established for evaluating these risks or determining the methodologies for prioritising them. There is also no periodic consolidated reporting process in place for presenting the results of these assessments to the administrative, management and supervisory bodies.

In line with the recommendations of the CSRD regulation, the Group intends to progressively adopt a structured internal control system for consolidated sustainability reporting over the coming years. The system will include standardised processes for data collection, compilation and disclosure and specific controls to ensure the integrity, reliability and robustness of reported information, with a view to ensuring a high level of confidence among stakeholders with regard to the information presented in the sustainability statement. These processes will be integrated into the Group's traditional financial and tax compliance monitoring systems.

However, it is important to highlight that the Group's existing organisational structure already includes dedicated corporate functions and designated officers with clearly defined roles and expertise in their respective areas, responsible for managing and monitoring sustainability matters.

These roles operate based on established business practices which, although not always formalised, have been well consolidated over time and facilitate the identification and collection of raw data, their processing and aggregation and the measurement and analysis of performance through the calculation of specific KPIs at the individual plant level.

In this context, the following system certifications are currently valid or planning for the coming years:

Certifications	ZV Fossalta	ZV Empoli	ZV Polska	ZV France	Vetro Revet	IGM
ISO 9001	V	V	V	V	V	V
ISO 14001	V	V	V	2025	V	2027
ISO 50001	V	V	V	-	N/A	N/A
ISO 45001	V	V	2025	2026	2026	2027
FSSC 22000	V	V	V	-	N/A	N/A

The sustainability performance results are periodically communicated through the publication of mandatory annual and half-year reports, in addition to press releases and updates on the company website. The sharing of results with governing bodies occurs, in practice, through direct communication between the ESG Committee and the Control, Risks and Sustainability Committee, which has been designated by the Board of Directors to oversee the Internal Control and Risk Management System. This Committee also performs investigative, advisory and proposal functions to support the Board of Directors in its assessments and decisions regarding the approval of periodic non-financial reports.

We note that the Internal Audit Function is responsible for verifying the operational effectiveness and adequacy of the Internal Control and Risk Management System, based on an audit plan approved by the Board of Directors following a favourable opinion from the

Control, Risks and Sustainability Committee and Board of Statutory Auditors. The Internal Audit Manager reports on their activities to both the Control, Risks and Sustainability Committee and the Board of Statutory Auditors.

The oversight and monitoring of sustainability reporting is also conducted by the Board of Statutory Auditors, appointed to:

- Oversee the adequacy of the Group's organisational structure for collecting and producing sustainability data;
- Oversee the quality and reliability of the data used in sustainability reporting, verifying its compliance with the qualitative standards required by regulations;
- Oversee the sustainability reporting monitoring process, managing the exchange of information with the independent audit firm responsible for providing limited assurance on annual sustainability reporting.

The area of application of the existing sustainability reporting management and control process extends to the Group's entire scope of consolidation, covering all entirely consolidated companies.

STRATEGY

SBM1 – Strategy, business model and value chain

The Zignago Vetro Group is now one of the leading companies in the production and commercialisation of glass containers both in Italy and globally. Given the nature of its core business, the Group operates through Business-to-Business (B2B) relationships, engaging with industrial companies primarily in the Food & Beverage sector (mainly wine, oil and water), in addition to Cosmetics & Perfumery. Within its business operations, the Group identifies the following resource categories, which are essential to conducting its activities:

a. Human resources, referring to the knowledge and skills contributed to the company by individual employees;
b. Tangible assets, which are physical, material resources available to the company. These include plant, machinery, equipment, inventories and cash availability.

The growth of the Group has featured a progressive diversification of its activities in various market sectors, ranging from beverages, food, cosmetics, perfumery, special containers and pharmaceuticals. This makes the Zignago Vetro Group the most diversified glass group in the world.

Number of employees by geographic area

Geographic area	Number of employees at 31/12/2024
Italy	788
EU	862
Non-EU countries	3
Total employees	**1,653**

Key products offered and markets/customer groups

The table below summarises the key market segments and product groups marketed by the Group, relating to companies included in the reporting scope (IFRS).

Companies included in the scope	% Holding	Market segments	Main products	Main features
Zignago Vetro S.p.A.	Parent Company	Food and Drink Perfumery and Cosmetics	Food jars and bottles Perfume bottles Cosmetic jars and bottles	Flexibility Innovation Quality
Zignago Vetro France S.A.S.	100%	Luxury perfumery	High-end perfumery bottles	Quality Innovation Customisation
Zignago Vetro Polska S.A.	100%	Food and Drink Perfumery and Cosmetics	Food jars and bottles Perfume bottles Cosmetic jars and bottles	Customisation Small batch production
Zignago Glass USA Inc.	100%	Promotion and marketing of glass bottles	Food jars and bottles Perfume bottles Cosmetic jars and bottles	Presence on the US market
Italian Glass Moulds S.r.l.	100%	Production and marketing of moulds	Glass container moulds	Synergy Flexibility Innovation Diversification
Vetro Revet S.r.l.	51%	Recycling of cullet	Cullet	Recycling of cullet from municipal separate waste collection. Circular and local economy.

At the date of this Statement, none of the product types marketed by the Zignago Vetro Group are banned in any specific markets.

No Group company operates in the fossil fuels, arms, chemical manufacturing or tobacco cultivation and production sectors. As a result, the revenue generated from these economic activities is zero.

The Group's commitment to ESG has evolved over time, progressively adopting a more strategic approach, also incorporating a long-term target-setting system.

The ESG Committee and Control, Risks and Sustainability Committee are entrusted with the definition and potential revision of strategic guidelines on sustainability matters, which are subsequently presented and approved by the Board of Directors.

Target	Description	Area
Reduction of absolute Scope 1 GHG emissions to 212,203 tCO_2eq by 2030	Reduction of absolute Scope 1 greenhouse gas emissions, defined as tonnes of CO_2 equivalent emissions.	Entire range of products marketed by the Group; ESG-conscious customers; Applied to all hollow glass production sites; Relevant stakeholders: customers, shareholders, local communities.
Reduction of absolute Scope 2 GHG emissions to 3,940 tonnes tCO_2eq by 2030	Minimisation of absolute Scope 2 greenhouse gas emissions, defined as tonnes of CO_2 equivalent emissions.	Entire range of products marketed by the Group; ESG-conscious customers; Applied to all hollow glass production sites; Relevant stakeholders: customers, shareholders, local communities.
100% use of electricity from renewable sources by 2030	Increase in the percentage of electricity from renewable sources, defined as the ratio of renewable electricity consumed to the total electricity consumed.	Entire range of products marketed by the Group; ESG-conscious customers; Applied to all hollow glass production sites; Relevant stakeholders: suppliers, customers, shareholders.
Reduction of absolute water consumption to 454,492 m^3 by 2030	Reduction of absolute water consumption, defined as cubic metres of water used	Entire range of products marketed by the Group; Applied to all hollow glass production sites; Relevant stakeholders: suppliers, shareholders, local communities.
Average use of recycled glass in production process to reach 59.3% by 2030	Increase in the percentage of recycled glass used in the production process, defined as the ratio between PCR cullet reused in production and the total input.	Entire range of products marketed by the Group; ESG-conscious customers; Applied to all hollow glass production sites; Relevant stakeholders: suppliers, customers, shareholders.

The Zignago Vetro Group's approach to sustainability and the guidance provided by Life Cycle Assessments[1] have both been progressively influenced by the concept of eco-design over the years. This involves addressing environmental impacts during a product's conception, production, use, and end-of-life stages.
The end-of-life phase is simplified by the inherent nature of the product, as glass can be infinitely recycled through Circular Economy processes.

To achieve its strategic sustainability objectives, the Group has developed the following products:

- Lightweight products: since 2019, the Group has continued to develop a series of lightweight products that possess all of the same original characteristics. This innovation not only reduces the environmental impact linked to producing containers, including by minimising the quantity of raw material required, but also improves the logistics of the finished product by reducing transport weight and volume.

[1] The Zignago Vetro Group has chosen to use the Life Cycle Assessment (LCA) methodology to scientifically evaluate the overall environmental impact of its various products, spanning from production to disposal.

These products cater to the Food & Beverage and Cosmetics & Perfumery sectors, specifically targeting a customer segment looking for efficient packaging that, among other benefits, minimises environmental impact, including during transportation.

- Deep green collection: in 2017 the Group was the first company to introduce, with the Deep Green Collection, containers for cosmetics produced in UVAG green. This type of glass, other than providing increased natural UV protection to the content (up to 89%), is produced with percentages of recycled glass reaching up to over 90%.
  These products are designed for the Cosmetics & Perfumery sector, particularly for a customer segment seeking packaging that meets all eco-design criteria without compromising on aesthetics and functionality.

- New interchangeable bottle necks: in 2022, the Group launched the Lama Bottle, allowing the Company to develop a new product line featuring a screw neck instead of a traditional crimped neck for the perfumery sector. This innovation is designed to balance the needs of perfume manufacturers, allowing them to offer consumers refillable or easily recyclable bottles. The screw neck is lower, making it easier to open and close while maintaining an appealing design. The new neck finishes benefit glass manufacturers as one mould can be used to produce two different containers, simply by applying a different collar.

- Aquamarine glass containers: the Group has introduced a range of semi-white (or aquamarine) food jars, incorporating high percentages of recycled glass (30-55% PRC) into the production process.
  These products are designed for the Food & Beverage sector, particularly for a customer segment in the agro-food industry seeking sustainable packaging that maintains product quality and functionality.

The development and marketing of these product lines contribute to the following strategic goals for 2030:

a. Reduce absolute water consumption to 454,492 m^3 by 2030;
b. Reduce absolute Scope 1 GHG emissions to 212,203 tCO_2eq by 2030;
c. Reduce absolute Scope 2 GHG emissions to 3,940 tCO_2eq by 2030;
d. Achieve an average use of 59.3% recycled glass in production by 2030;

The Group wants to maximise the recycling of glass because it represents a significant source of savings in terms of consumption of raw materials and energy, as well as a reduction in climate altering emissions. Glass recycling is therefore a key pillar of the Group's sustainability strategy, which is fully aligned with its mission, driven by the desire to develop innovative and sustainable products that improve people's daily lives while ensuring the protection of communities and the environment.
The main factors underpinning the Group's strategic sustainability approach are as follows:

a) **The reduced consumption of natural resources (raw materials)**, made possible by the total and infinite recyclability of cullet. The use of cullet in the production process significantly reduces the consumption of virgin resources, thereby minimising extraction activities. This aspect primarily relates to the following sustainability matters:
   - Climate change;
   - Pollution (water, air, soil);
   - Water and marine resources;
   - Resource use and circular economy.

b) **A reduction in energy consumption**, also facilitated by the use of cullet in the production process. The use of cullet contributes to significant energy savings, both indirectly, by reducing the energy required to extract virgin raw materials, and directly, as melting furnaces consume less energy when processing cullet. This aspect primarily relates to the following sustainability matters:
   - Climate change;
   - Pollution (water, air, soil);
   - Resource use and circular economy.

c) **Reduction of CO_2 emissions**. Replacing virgin raw materials with cullet helps reduce CO_2 emissions during the melting process, as mixed batches contain fewer carbonates than those composed entirely of virgin raw materials. This aspect primarily relates to the following sustainability matters:
   - Climate change;
   - Pollution (water, air, soil);
   - Resource use and circular economy.

The main challenges for the future include:

- Research and application of innovative glass melting technologies that seek to reduce pollutant emissions into the atmosphere, such as the full electrification of furnaces. To date, these technologies are still in the experimental phase and are being tested on a large industrial scale;
- Replacement of fossil fuels with alternative fuels, moving away from non-renewable conventional sources. Currently, no definitive progress has been made regarding the development of these fuels for effective industrial use, ensuring long-term production continuity suited to business needs;
- Further enhancement of electric boosting in furnaces, progressively moving beyond the current hybrid (methane) technology. An investment of this type would also require a simultaneous upgrade of existing infrastructure, enabling it to receive and store the additional electricity needed to support boosting technology;
- Continuous increase in the percentage of recycled PCR glass in the production mix, particularly for white glass containers, while maintaining the intrinsic characteristics and quality of the finished product. This aspect is primarily influenced by the sufficient availability of high-quality, well-separated recycled glass on the market.

The key projects and solutions that the Zignago Vetro Group has planned to tackle these challenges are outlined in the Group's Decarbonisation Plan. For more details, please refer to Section E1 Climate Change.

Value chain

In the glass industry, several different activities contribute to value creation for customers, involving a wide range of stakeholders throughout the process, both upstream and downstream. Through its sustainability journey, the Group is committed to enhancing every link in its value chain on a daily basis, recognising that the sustainability of the value chain depends on the fully responsible management of procurement, production and distribution processes, from an economic, social and environmental perspective.
Within its operations, the Group builds upstream and downstream relationships based on the principles of transparency and collaboration, with a view to fostering a business network that seeks to have a positive impact on the surrounding environment.
The table below outlines the key stakeholders involved in the Zignago Vetro Group's value chain:

Value chain	Stakeholders	Type of relationship	Characteristics
Upstream	Suppliers	Procurement of resources (raw materials, energy, services, other materials)	Supply relationships primarily with established mid-to-large suppliers
Glass manufacturer	Employees (own workforce)	Employment relationship. Active involvement in company activities Contribution to operational goals	Employees working under employment contracts within one of the Group's companies
Downstream	Customers	Sale and consumption of finished products (hollow glass containers)	B2B relationships with industrial and/or commercial enterprises primarily operating in the Food & Beverage and Cosmetics & Perfumery sectors
	Shareholders	Investment activities Creation of economic value	Individuals and/or legal entities holding shares in Zignago Vetro S.p.A.
	Local communities	Active promotion of local well-being Collaboration with institutions	Associations, local entities and institutions located near the Group's production sites

To better manage its relationships with stakeholders, the Group has divided them into categories to understand their specific needs and define their most effective engagement methods:

a. Internal direct stakeholders: primarily includes the company's own workforce, who are directly involved in business activities and the achievement of operational objectives. The Zignago Vetro Group believes that ensuring employee satisfaction is essential to the Group's overall success, as it helps prevent production inefficiencies, while increasing motivation and productivity;
b. External direct stakeholders: this category includes external parties who are directly engaged in the company's activities and have a strong interest in business outcomes, such as customers, suppliers and other business partners. Ensuring the satisfaction of these stakeholders directly impacts the Group's commercial and operational success, helping to avoid issues that could affect the entire value chain;
c. Indirect stakeholders: this category includes anyone who, although not actively involved in the company's operations, may still be affected by company results and/or the impacts generated by the Group's operations, including local communities, which indirectly experience the effects of business decisions, and shareholders, who, while not directly involved in business management, closely monitor company performance. Engaging with these stakeholder categories through effective and transparent communication channels contributes to strengthening trust, thereby enhancing the undertaking's reputation and mitigating potential resistance to new investments or projects.

The products and results achieved in pursuit of the Group's objectives translate into the following benefits for its stakeholders:

Stakeholders	Benefit
Customers	Added value to the final product compared to alternatives available on the market, achieved through the adoption of more sustainable resource reuse practices.
Investors	Added value creation and reduction of risks associated with the use of non-renewable energy sources and virgin raw materials, through the adoption of sustainable production practices.
Affected communities	Reduced pollution and land use due to decreased reliance on virgin raw materials, contributing to the conservation and restoration of biodiversity.
Suppliers	Encouragement to adopt production practices with a low environmental impact, while supporting cost-efficient renewable energy consumption and the adoption of responsible business practices.

Inputs and approach to gathering and developing those inputs

The quantitative and qualitative information reported in this section has been obtained through data processing and the subsequent analysis of specific databases extracted directly from the Group's accounting system and/or other internal strategic documents.
The data primarily relate to:

- Analysis of the Group's key customers and suppliers: data on customers and suppliers were obtained through the processing and value-added analysis of their respective ledgers, which show the outstanding receivables and payables balances for each entity as at December 31, 2024. We note that the original databases used for this analysis were extracted directly from the SAP accounting system.

- Analysis of own workforce: the data on employees at the Group's various production sites were obtained by processing employee records and annual payroll summaries produced by each company's payroll function. In cases where the function is outsourced, the data were provided directly by external payroll consultants. The individual summaries – containing qualitative information (e.g. employee details) and quantitative information (e.g. gross annual salary) – were employed to build a single consolidated database, used to analyse and calculate key performance indicators. The data used for analysis refer to the 2024 financial year.

- Sales volume analysis and statistics: sales volume data were obtained from sales volume monitoring activities and statistics on future sales trends – broken down by product category, sector and/or customer – prepared by the sales functions of each Group company. The databases used for this analysis were extracted directly from the SAP accounting system. The data used for analysis refer to the 2024 financial year.

- Purchase volume analysis and statistics: purchase volume data were obtained from purchase volume monitoring activities and projections of future procurement needs – broken down by product category and supplier – prepared by the procurement functions of each Group company. The databases used for this analysis were extracted directly from the SAP accounting system. The data used for analysis refer to the 2024 financial year.

- Information on operating performance across the different business sectors and geographical areas of the Zignago Vetro Group, which, according to management, align with the various legal entities, regardless of the consolidated method applied. The cost and revenue structure of each Business Unit forms an integral part of the Directors' Report, which is presented through a reclassified income statement based on the value-added method.

SBM2 – Interests and views of stakeholders

The Group is committed to ongoing dialogue with customers, suppliers, business partners, employees and institutions to identify innovative solutions and business and social practices that enhance quality, success and sustainability along the entire supply chain. Zignago Vetro adopts an inclusive and proactive approach towards all stakeholders, seeking to leverage the outcomes of these interactions, with a view to achieving corporate objectives in a harmonious manner and in line with social expectations.
A relationship based on continuous dialogue and active engagement reflects the Group's responsibility towards the social environment in which it operates. Through dedicated functions, the Zignago Vetro Group pursues a proactive approach with its various stakeholders, ensuring ongoing dialogue and incorporating their perspectives, concerns and expectations.
Stakeholders were identified using a dynamic mapping process, which assesses individuals and entities directly and/or indirectly involved in the company's activities. This process enables the planning and execution of recurring engagement initiatives to monitor stakeholders' interests over time. These dialogue sessions are tailored based on the specific stakeholder and the subject matter being addressed.

The following table identifies the Group's key stakeholders and the corresponding interaction methods:

Stakeholders	Interaction methods	Expectations	Purpose
Suppliers	Supplier selection policies Regular interactions with the procurement function	Collaborative and ongoing relations Respect for contractual conditions	Develop stable and long-lasting supply relationships based on mutual collaboration; Promote ethical and responsible business conduct throughout the entire supply chain; Raise awareness about the importance of ethical business conduct across the entire supply chain.
Employees (Own workforce)	Dialogue with workers' representatives Daily interactions among colleagues Whistleblowing systems	Equal opportunities Training and development	Understand employee needs and/or concerns to continuously improve the work environment and the psychological well-being of workers, continuing to ensure respect for fundamental human rights.
Customers and end-users (B2B clients)	Regular interactions with sales functions Customer satisfaction surveys Audits conducted by clients Partnerships Directing individual requests to the appropriate contacts for prompt and proper handling	Product quality Product sustainability	Continuously improve product development activities and align with new market trends; Understand customer expectations and perceptions of purchased products (e.g. quality, satisfaction); Strengthen trust-based relationships with customers while safeguarding human rights;
Shareholders (Investors)	Shareholders' Meetings Regular engagement through sector conferences and roadshows	Transparent and responsible management Value creation Respect for ESG issues	Understand the Group's perception compared to other investment opportunities; Understand emerging trends.
Local communities (Associations, institutions and entities near the Group's production sites)	Dialogue and specific meetings with local institutions, agencies and associations	Regional support and development Compliance with legal obligations	Understanding the needs and constraints of the area where the Group operates; Sharing information and opinions on issues of common interest; Promoting more informed decision-making processes, thereby contributing to the continuous development of communities and the protection of human rights; Joint assessment of costs and benefits associated with investment activities and socioeconomic initiatives;

We also note that ESG ratings are an additional source of information on stakeholder expectations, and the Zignago Vetro Group's performance is highly valued by customers and investors. Priority is given to the ratings considered most relevant by Group stakeholders and that appear aligned with corporate priorities. Some of the most important of these are EcoVadis, CDP, MSCI and Sustainalytics. The Group considers such tools very useful for identifying any gaps in business processes and, at the same time, defining potential internal areas for improvement.

The Zignago Vetro Group considers dialogue with stakeholders a key element in the process of assessing the materiality of its impacts, risks and opportunities, as part of the Double Materiality Analysis, as highlighted below in section IRO1 - Description of the processes to identify and assess material impacts, risks and opportunities, and in order to continuously strengthen the Group's reputation as an organisation that is responsible and responsive to the needs of its stakeholders.

At the date of this Statement, there was no structured process in place at Group level to make the administrative, management, and supervisory bodies aware of the results of the stakeholder interaction process.
Nonetheless, any relevant issues that may have arisen during the periodic dialogue with stakeholders and for which further investigation is deemed necessary at collective level are brought to the attention of the management at dedicated meetings, depending on the specific topic (i.e. Management Review, Executive Committee, ESG Committee). Issues of particular materiality and/or involving subsequent major decision-making processes are shared with the Control, Risks and Sustainability Committee, as the committee responsible for overseeing socio-environmental issues, and with the Board of Directors, for its own internal assessment and possible final approval.

SBM3 - Material impacts, risks and opportunities and their interaction with strategy and business model

The list of Impacts, Risks and Opportunities considered material to the Group following the conduct of the Double Materiality Analysis is presented below. These sustainability matters apply to the entire business model and all related operations.

Topic	***CLIMATE CHANGE***				***POLLUTION (WATER, AIR, SOIL)***
Sub-topic	***Energy***		***Climate change mitigation***		***Air pollution***
Sub-sub-topic					
IRO	High energy use *Transition impact (-)*	Increase in energy prices *Transition risk (-)*	Higher cost of acquiring CO_2 allowances *Transition risk (-)*	Reputational benefit from the reduction of CO_2 emitted *Transition opportunity (+)*	Emissions to the atmosphere caused by production processes *Impact (-)*
Description	High energy consumption (including from non-renewable sources) due to the nature of the Group's activities	Given the high quantity of energy required by GZV's production processes, an increase in energy costs could have significant negative repercussions on business results.	The introduction of EU regulatory restrictions on the ETS system and an increase in carbon credit prices could have a significant impact on business results.	Improvement of GZV's reputation due to reduced CO_2 emissions, resulting from increased energy efficiency of plants.	Emission of climate-altering gases and pollutants into the atmosphere caused by production processes
Time horizon	Actual - Short term	Potential - Medium term	Potential - Long term	Potential - Medium term	Actual - Short term
Value chain	DIRECT: Energy consumption mainly occurs during the glass melting phase in Italy and the EU. DOWNSTREAM: Impact on the local community due to the consumption of non-renewable energy; UPSTREAM: Impact on the supply chain and, indirectly, on affected communities due to non-renewable energy consumption.	DIRECT: Risk of higher operating costs, mainly affecting glassworks in Italy and the EU; UPSTREAM: Risk identified for the supply chain due to the potential increase in raw material prices.	DIRECT: Risk of higher operating costs, mainly affecting glassworks in Italy and the EU;	DIRECT: Opportunity primarily for glassworks in Italy and the EU;	DIRECT: The Group's production activities require the use of melting furnaces, which result in the emission of pollutants and/or climate-altering gases. Impact primarily on glassworks in Italy and the EU.
Stakeholders	Suppliers, Customers, Shareholders	Suppliers, Customers, Shareholders	Institutions, Shareholders	Customers, Shareholders, Institutions	Local communities; Institutions

Actual and potential effects	BUSINESS MODEL: No identified effects; VALUE CHAIN: Increased procurement of energy materials. STRATEGY: Minimisation of energy consumption. Greater reliance on recycled glass in the production process. DECISION-MAKING PROCESS: Topic addressed by the Production Management and Technical Office;	BUSINESS MODEL: Increase in the price of the finished product and potential decline in sales. VALUE CHAIN: Higher energy procurement costs. STRATEGY: Search for alternative energy sources and/or the most cost-effective supplier. DECISION-MAKING PROCESS: Topic addressed by the Energy Committee (CEO, CFO, Purchasing Director); Approved by the BoD;	BUSINESS MODEL: Fines for unmitigated increases in CO_2 emissions VALUE CHAIN: Higher cost of purchasing CO_2 allowances STRATEGY: Ongoing reduction of CO_2 emissions. DECISION-MAKING PROCESS: Topic addressed by the ESG Committee and Energy Manager; Approved by the CEO;	BUSINESS MODEL: Improved reputation: VALUE CHAIN: Strengthening of customer loyalty and expansion of market presence; STRATEGY: Maintain low emissions and/or continuously reduce CO_2 emissions; Increase the use of recycled glass in the production process; DECISION-MAKING PROCESS: Topic addressed by the ESG Committee	BUSINESS MODEL: Damage to reputation; fines and legal penalties for exceeding legal emission limits; VALUE CHAIN: Higher cost of purchasing CO_2 credits; Opposition from local communities; Reputational impact on customers STRATEGY: Increase monitoring of pollutant/climate-altering emissions; DECISION-MAKING PROCESS: Topic addressed by Production Management, Technical Management and the ESG Committee;
Actual and potential impacts on people and the environment	Electricity consumption naturally involves the use of fossil fuels and other pollutants, generating emissions with a significant environmental impact.				Air pollution affects human health, ecosystems, buildings, materials and the climate. Emitted pollutants impact air quality, contribute to climate change and can cause various diseases, including respiratory, cardiovascular and immune system conditions.

Topic	***WATER AND MARINE RESOURCES***		***RESOURCE USE AND CIRCULAR ECONOMY***	
Sub-topic	***Water***		**Resource inflows, including resource use**	
Sub-sub-topic	***Water consumption*** ***Water discharges***	***Water withdrawals***		
IRO	High water consumption and release of polluted water *Impact (-)*	Scarcity of water in areas around facilities *Risk (-)*	Eco-design, circular economy, and product sustainability *Impact (+)*	Increased demand for items made with recycled materials *Opportunity (+)*
Description	High water consumption in production processes and discharge of water containing pollutants from production phases	Water scarcity in areas surrounding ZV's facilities could lead to a significant increase in water costs and/or a requirement to reduce water usage due to regulatory restrictions.	Use of secondary raw materials derived from recycling processes in the production cycle (circular economy)	An increase in market demand for products made with recycled materials could have a significant positive impact on revenues and drive greater diversification of the product portfolio offered by GZV.
Time horizon	Actual - Short term	Potential - Long term	Actual - Short term	Potential - Medium term
Value chain	DIRECT: Water resources are used for cooling glass during the production process and for cooling process equipment (compressors and vacuum pumps). Risk primarily identified for glassworks in Italy and the EU.	DIRECT: Risk primarily identified for glassworks in Italy and the EU;	DIRECT: Impact on the resource procurement phase, in addition to the development and production of hollow glass containers Applicable primarily to glassworks in Italy and the EU; DOWNSTREAM: Promotion of best circular economy practices.	DIRECT: Opportunity for increased profit margins, mainly at glassworks in Italy and the EU;
Stakeholders	Local communities; Institutions	Suppliers, Customers, Shareholders, Local Communities	Customers	Customers
Actual and potential effects	BUSINESS MODEL: No identified effects; VALUE CHAIN: Higher cost of water supply; STRATEGY: Enhance monitoring of water consumption and improve consumption quality; DECISION-MAKING PROCESS: Topic addressed by Production Management and Technical Management;	BUSINESS MODEL: Increase in final product prices. Potential production line shutdowns in cases of extreme water scarcity. VALUE CHAIN: Increase in water supply costs; STRATEGY: Streamline and render the use of water resources more	BUSINESS MODEL: No identified effects; VALUE CHAIN: Increased purchase of PRC cullet; STRATEGY: Continuously increase the percentage of PRC cullet used in production; Develop new product lines with high percentages of PRC cullet; DECISION-MAKING PROCESS: Topic addressed by Production Management, Sales Management and Product Development Management;	BUSINESS MODEL: Changes in the production mix; VALUE CHAIN: Increased purchase of PRC cullet; STRATEGY: Develop new product lines with high percentages of PRC cullet; Specialised marketing activities; DECISION-MAKING PROCESS: Topic

		efficient and research alternative furnace cooling technologies; DECISION-MAKING PROCESS: Topic addressed by Production Management, Technical Management and the ESG Committee; Approved by the CEO;		addressed by Production Management, Sales Management and Product Development Management;
Actual and potential impacts on people and the environment	Water pollution has severe consequences for human health and the surrounding environment, disrupting ecological balance – due to the circulation of harmful chemicals – fostering the proliferation of viruses and bacteria in both animal and plant life, and leading to the ingestion of hazardous substances, which may cause serious disorders and diseases.		The use of recycled raw materials in the production cycle allows for a) savings on raw material procurement and energy consumption from production; b) a reduction in waste directed to landfill; c) a reduction in the release of harmful substances into the environment (generated by disposal activities and the production of new resources)	

Topic	***RESOURCE USE AND CIRCULAR ECONOMY***			***OWN WORKFORCE***	
Sub-topic	***Waste***			***Working conditions***	
Sub-sub-topic				***Secure employment*** ***Working hours*** ***Adequate wages***	
IRO	Creation of production waste *Impact (-)*	Shortage of cullet *Risk (-)*	Efficiency of glass collection and recycling *Opportunity (+)*	Worker well-being *Impact (+)*	Reduced attraction of talent *Risk (-)*
Description	Generation of waste from the production process, which could cause environmental damage if not properly managed.	The scarcity of cullet on the market could negatively impact GZV's image due to a reduction in the percentage of recycled glass used in production processes.	An improvement in the glass collection and recycling rate could lead to greater availability of PRC on the market and the possibility of simultaneously increasing the percentage of PRC glass used in GZV's production process.	Enhancement of individual well-being and satisfaction by providing adequate corporate welfare plans and professional growth opportunities	A decline in the ability to attract talent, due to corporate welfare plans and professional growth opportunities that do not align with the market, could result in difficulties in strengthening corporate expertise and an increase in employee turnover.
Time horizon	Actual - Short term	Potential - Long term	Potential - Medium term	Actual - Short term	Potential - Short term
Value chain	DIRECT: Impact on the production cycle at the Group's facilities in Italy and the EU.	DIRECT: Risk identified in the procurement phase, due to a lack of sustainable market conditions in the PCR cullet market and the absence of quality PRC cullet for all glass colours. Applicable to glassworks in Italy and the EU.	DIRECT: Opportunity for increased profit margins, mainly at glassworks in Italy and the EU;	DIRECT: Impact on own workforce, applicable to all Group plants in Italy, the EU and non-EU countries.	DIRECT: Risk identified in the employee recruitment and selection phase, applicable to all Group facilities in Italy, the EU and non-EU countries.
Stakeholders	Local communities; Institutions	Suppliers, Shareholders	Consumers, Suppliers	Own workforce	Own workforce

Actual and potential effects	BUSINESS MODEL: No identified effects; VALUE CHAIN: Potential environmental damage and consequent loss of reputation due to inadequate waste disposal practices; STRATEGY: Recovery of production and packaging waste; DECISION-MAKING PROCESS: Topic addressed by Production Management, Technical Management and Procurement Management;	BUSINESS MODEL: Increase in production costs and changes in the production mix; Lower profit margins; VALUE CHAIN: Increase in the cost of purchasing PRC cullet; Damage to reputation due to potential failure to meet conditions agreed with the customers; STRATEGY: Ongoing search for alternative procurement markets (e.g. abroad); Increased purchase of PRC cullet; DECISION-MAKING PROCESS: Topic addressed by Production Management, Technical Management and Procurement Management; Approved by the CEO;	BUSINESS MODEL: Increased use of PRC cullet (greater supply) in production processes; Increased profitability; VALUE CHAIN: Reduction in the cost of purchasing PRC cullet (greater supply) and improved quality of the material; STRATEGY: Marketing campaigns and awareness initiatives aimed at end consumers on how to correctly dispose of post-consumer glass; DECISION-MAKING PROCESS: Topic addressed by Production Management, Technical Management and Procurement Management; Approved by the CEO;	BUSINESS MODEL: Increase in productivity per employee; VALUE CHAIN: Reduction in employee turnover; STRATEGY: Maintenance of a positive and motivating working environment; DECISION-MAKING PROCESS: Topic addressed by HR Management; RSU;	BUSINESS MODEL: Skills and expertise not aligned with market standards; VALUE CHAIN: Difficulties in strengthening corporate know-how and an increase in employee turnover; STRATEGY: Offer competitive corporate welfare plans and opportunities for continuous training and professional growth; DECISION-MAKING PROCESS: Topic addressed by Human Resources Management; Approved by the CEO;
Actual and potential impacts on people and the environment	The improper disposal of production waste could lead to the release of hazardous substances into the soil, water and air, causing long-term and potentially irreversible damage to flora and fauna. This negatively impacts biodiversity, damages entire ecosystems and enters the human food chain			The promotion and maintenance of employees' physical, psychological and social well-being helps increase motivation, collaboration, engagement, flexibility and trust in the company, while simultaneously boosting productivity.	

Topic	***OWN WORKFORCE***				
Sub-topic	***Working conditions***			***Equal treatment and opportunities for all***	
Sub-sub-topic	***Health and safety***		***Work-life balance***	***Training and skills development***	
IRO	Significant increase in the number of work-related injuries *Risk (-)*	Promotion of a culture of occupational health and safety *Opportunity (+)*	Employee well-being *Opportunity (+)*	Employee training and development *Impact (+)*	Lack of personnel with adequate skills *Risk (-)*
Description	Increase in work-related injuries due to the lack of an adequate system for managing and monitoring health and safety at work.	The increase in collective awareness and the active involvement of employees in addressing workplace health and safety issues could lead to a reduction in workplace injuries and work-related ill health, improving the corporate climate and, consequently, business performance.	An improvement in employees' quality of life and physical-mental well-being could result in greater motivation and increased productivity, positively impacting business performance.	Provision of updated training programmes and implementation of policies to incentivise skills and career development	A lack of personnel with adequate skills, due to training programmes not aligned with market demands and the absence of policies incentivising skills and career development, could have negative repercussions on business performance.
Time horizon	Potential - Short term	Potential - Short term	Potential - Medium term	Actual - Short term	Potential - Short term
Value chain	DIRECT: Risk identified at the own workforce level and applicable to all Group facilities in Italy, the EU and non-EU countries.	DIRECT: Opportunity for own workforce, applicable to all Group facilities in Italy, the EU and non-EU countries.	DIRECT: Opportunity for own workforce, applicable to all Group facilities in Italy, the EU and non-EU countries.	DIRECT: Impact on own workforce, applicable to all Group plants in Italy, the EU and non-EU countries.	DIRECT: Risk identified in the employee recruitment and selection phase, applicable to all Group facilities in Italy, the EU and non-EU countries.
Stakeholders	Own workforce, Shareholders, Institutions	Own workforce, Shareholders, Institutions	Own workforce, Shareholders;	Own workforce	Own workforce

Actual and potential effects	BUSINESS MODEL: Higher costs due to lawsuits and/or rulings related to work-related ill health; VALUE CHAIN: Increase in absenteeism rate; Damage to reputation and higher employee turnover; STRATEGY: Ongoing improvement of the occupational health and safety monitoring and management system; Maintenance of ISO 45001 certification; DECISION-MAKING PROCESS: Topic addressed by Human Resources Management; Production Management; Safety, Environment and Quality System Management; RSU;	BUSINESS MODEL: Improvement of occupational health and safety VALUE CHAIN: Benefits to reputation and decrease in absences due to work-related injuries and/or ill health STRATEGY: Active and continuous involvement of own workforce in the occupational health and safety management and monitoring system; Ongoing employee training on the topic; DECISION-MAKING PROCESS: Topic addressed by Human Resources Management; Production Management; Safety, Environment and Quality System Management; RSU;	BUSINESS MODEL: Increase in productivity per employee; VALUE CHAIN: Reduction in employee turnover; STRATEGY: Maintenance of a positive and motivating working environment; DECISION-MAKING PROCESS: Topic addressed by HR Management; RSU;	BUSINESS MODEL: Improvement in productivity and development of expertise; VALUE CHAIN: Improvement in productivity indicators; STRATEGY: Continuous updating of skills and training; DECISION-MAKING PROCESS: Topic addressed by Human Resources Management, Safety, Environment and Quality System Management; RSU;	BUSINESS MODEL: Know-how not aligned with the market; VALUE CHAIN: Decline in productivity indicators with consequent negative repercussions on revenues; STRATEGY: Greater availability of adequate training plans and increased participation in training; DECISION-MAKING PROCESS: Topic addressed by Human Resources Management, Safety, Environment and Quality System Management; RSU;
Actual and potential impacts on people and the environment				Corporate training generates numerous benefits, including a) improvement of individual skills, b) qualitative enhancement of performance, c) increased productivity and efficiency, d) development of internal know-how, e) increased employee satisfaction and motivation, leading to a simultaneous increase in productivity.	

Topic	***OWN WORKFORCE***			
Sub-topic	***Working conditions***	***Working conditions***		
Sub-sub-topic	***Health and safety***	***Health and safety***		***Work-life balance***
IRO	Guaranteeing occupational health and safety *Impact (+)*	Significant increase in the number of work-related injuries *Risk (-)*	Promotion of a culture of occupational health and safety *Opportunity (+)*	Employee well-being *Opportunity (+)*
Description	Guarantee of a safe and healthy workplace, and mitigation of the risk of accidents and work-related ill health	Increase in work-related injuries due to the lack of an adequate system for managing and monitoring health and safety at work.	The increase in collective awareness and the active involvement of employees in addressing workplace health and safety issues could lead to a reduction in workplace injuries and work-related ill health, improving the corporate climate and, consequently, business performance.	An improvement in employees' quality of life and physical-mental well-being could result in greater motivation and increased productivity, positively impacting business performance.
Time horizon	Actual - Short term	Potential - Short term	Potential - Short term	Potential - Medium term
Value chain	DIRECT: Impact on own workforce, applicable to all Group plants in Italy, the EU and non-EU countries.	DIRECT: Risk identified at the own workforce level and applicable to all Group facilities in Italy, the EU and non-EU countries.	DIRECT: Opportunity for own workforce, applicable to all Group facilities in Italy, the EU and non-EU countries.	DIRECT: Opportunity for own workforce, applicable to all Group facilities in Italy, the EU and non-EU countries.
Stakeholders	Own workforce, Shareholders;	Own workforce, Shareholders, Institutions	Own workforce, Shareholders, Institutions	Own workforce, Shareholders;
Actual and potential effects	BUSINESS MODEL: No identified effects; VALUE CHAIN: Increase in trust and sense of security among own workforce; STRATEGY: Ongoing improvement of the occupational health and safety monitoring and management system; Maintenance of ISO 45001 certification; DECISION-MAKING PROCESS: Topic addressed by Human Resources Management; Production Management; Safety, Environment and Quality System Management; RSU;	BUSINESS MODEL: Higher costs due to lawsuits and/or rulings related to work-related ill health; VALUE CHAIN: Increase in absenteeism rate; Damage to reputation and higher employee turnover; STRATEGY: Ongoing improvement of the occupational health and safety monitoring and management system; Maintenance of ISO 45001 certification; DECISION-MAKING PROCESS: Topic addressed by Human Resources Management; Production Management; Safety, Environment and Quality System Management; RSU;	BUSINESS MODEL: Improvement of occupational health and safety VALUE CHAIN: Benefits to reputation and decrease in absences due to work-related injuries and/or ill health STRATEGY: Active and continuous involvement of own workforce in the occupational health and safety management and monitoring system; Ongoing employee training on the topic; DECISION-MAKING PROCESS: Topic addressed by Human Resources Management; Production Management; Safety, Environment and Quality System Management; RSU;	BUSINESS MODEL: Increase in productivity per employee; VALUE CHAIN: Reduction in employee turnover; STRATEGY: Maintenance of a positive and motivating working environment; DECISION-MAKING PROCESS: Topic addressed by HR Management; RSU;

Actual and potential impacts on people and the environment	Ensuring a safe and healthy work environment primarily protects employees' health, reduces the number of work-related injuries and work-related ill health and improves employee productivity, also thanks to a decrease in absences due to ill health. A safe and health workplace also helps to increase employees' trust in the company.			

Topic	***OWN WORKFORCE***			
Sub-topic	***Equal treatment and opportunities for all***			
Sub-sub-topic	***Training and skills development***			
IRO	Employee training and development *Impact (+)*	Lack of personnel with adequate skills *Risk (-)*	Presence of qualified personnel *Opportunity (+)*	Respect for human rights, protection of biodiversity, and equal opportunities *Impact (+)*
Description	Provision of updated training programmes and implementation of policies to incentivise skills and career development	A lack of personnel with adequate skills, due to training programmes not aligned with market demands and the absence of policies incentivising skills and career development, could have negative repercussions on business performance.	The availability of talent on the market with adequate skills and training could encourage the achievement of better business results.	Creation of a healthy work environment that prioritises employee well-being, equal opportunities and the absence of any form of child or forced labour, while protecting freedom of association, workplace health and safety and, more generally, human dignity.
Time horizon	Actual - Short term	Potential - Short term	Potential - Short term	Actual - Short term
Value chain	DIRECT: Impact on own workforce, applicable to all Group plants in Italy, the EU and non-EU countries.	DIRECT: Risk identified in the employee recruitment and selection phase, applicable to all Group facilities in Italy, the EU and non-EU countries.	DIRECT: Risk identified in the employee recruitment and selection phase, applicable to all Group facilities in Italy, the EU and non-EU countries.	DIRECT: Impact on own workforce, applicable to all Group plants in Italy, the EU and non-EU countries.
Stakeholders	Own workforce	Own workforce	Own workforce, Shareholders;	Own workforce, Shareholders;
Actual and potential effects	BUSINESS MODEL: Improvement in productivity and development of expertise; VALUE CHAIN: Improvement in productivity indicators; STRATEGY: Continuous updating of skills and training; DECISION-MAKING PROCESS: Topic addressed by Human Resources Management, Safety, Environment and Quality System Management; RSU;	BUSINESS MODEL: Know-how not aligned with the market; VALUE CHAIN: Decline in productivity indicators with consequent negative repercussions on revenues; STRATEGY: Greater availability of adequate training plans and increased participation in training; DECISION-MAKING PROCESS: Topic addressed by Human Resources Management,	BUSINESS MODEL: Improvement in productivity and development of expertise; VALUE CHAIN: Provision of job opportunities aligned with employees' skills; STRATEGY: Ongoing search for qualified personnel and increased attractiveness on the market; DECISION-MAKING PROCESS: Topic addressed by Human Resources Management, Safety, Environment and Quality System Management; RSU;	BUSINESS MODEL: Improvement in productivity and benefits to reputation; Absence of costs due to lawsuits and/or rulings related to human rights violations; VALUE CHAIN: Strengthening of trust and well-being among own workforce, leading to a simultaneous increase in productivity; STRATEGY: Continuous promotion of a workplace that respects human rights and values diversity; DECISION-MAKING PROCESS: Topic addressed by Human Resources Management; Whistleblowing Procedure

		Safety, Environment and Quality System Management; RSU;		Management Committee; Control, Risks and Sustainability Committee; CEO;
Actual and potential impacts on people and the environment	Corporate training generates numerous benefits, including a) improvement of individual skills, b) qualitative enhancement of performance, c) increased productivity and efficiency, d) development of internal know-how, e) increased employee satisfaction and motivation, leading to a simultaneous increase in productivity.			Respect for fundamental human rights and equal opportunities promotes a work environment that protects employee dignity and eliminates any form of discrimination related to diversity. This behaviour helps to strengthen trust with employees and local communities, including through job creation, minority protection and overall workplace well-being.

Topic	***AFFECTED COMMUNITIES***		***CONSUMERS AND END-USERS***		
Sub-topic	***Communities' economic, social and cultural rights***		***Personal safety of consumers and/or end-users***		***Information-related impacts for consumers and/or end-users***
Sub-sub-topic	***Land-related impacts***		***Health and safety***		***Access to (quality) information***
IRO	Improved quality of life for adjacent communities *Opportunity (+)*	Lack of attention to the well-being/needs of the local area *Risk (-)*	Product quality, safety and innovation *Impact (+)*	Damage caused to customers and end-users *Risk (-)*	Customer loyalty *Opportunity (+)*
Description	Social/economic development and quality of life improvement in areas where GZV operates (investments, donations, partnerships).	Failure to pay attention to the well-being and needs of local communities could translate into worsening social consensus, opposition, or conflicts with local communities (e.g. protests, permits not granted).	Investments aimed at guaranteeing conformity and high quality and safety standards of processes and products	Reputational damage and/or greater burdens in terms of compensation for damages, legal actions or court judgements arising from claims (more or less severe) regarding non-conformities or insufficient quality in products sold.	Consolidation and strengthening of relations entertained with existing customers and more business development opportunities in relations to guarantees of conformity to high quality standards of all products sold by GZV.
Time horizon	Potential - Medium Long-term	Potential - Short term	Actual - Short term	Potential - Short term	Potential - Short term
Value chain	DIRECT: Opportunities applicable to all Group facilities, in Italy and the EU. DOWNSTREAM: Opportunities involving local communities around Group facilities, in Italy and the EU.	DIRECT: Risk applicable to all Group facilities, in Italy and the EU.	DIRECT: Impact on entire production process, applicable to all Group facilities, in Italy, the EU, and Extra-EU.	DIRECT: Impact on the entire production process, applicable mainly to glassworks, in Italy, the EU, and Extra-EU. DOWNSTREAM: Risk in use (by the consumer or end-user) of the finished product sold	DIRECT: Impact on the entire production process, applicable mainly to glassworks, in Italy, the EU, and Extra-EU. DOWNSTREAM: Opportunities in sales of the finished product and customer relations management.
Stakeholders	Local communities; Institutions	Local communities; Institutions; Shareholders	Consumers; Shareholders	Consumers; Institutions; Shareholders	Consumers; Shareholders

Actual and potential effects	BUSINESS MODEL: Corporate development and reputational improvement opportunities; VALUE CHAIN: Economic-social development of neighbouring areas; Employment generation; STRATEGY: Continuous improvement of the well-being of local communities around Group facilities; DECISION-MAKING PROCESS: Marketing and Communications Management; Human Resources Management; Technical Management; CEO;	BUSINESS MODEL: Business development limitations and/or slowdowns; VALUE CHAIN: Greater social dissent, failure to obtain permits and/or concessions; STRATEGY: Continuous exchange with local communities and institutions; DECISION-MAKING PROCESS: Marketing and Communications Management; Human Resources Management; Technical Management; CEO;	BUSINESS MODEL: No identified effects; VALUE CHAIN: Reputational benefit and more market opportunities; STRATEGY: Continuous investments to improve finished product quality and safety; Continuous adjustment to new regulations; DECISION-MAKING PROCESS: Commercial Management; Product Development Management; Production Management; Safety, Environment and Quality System Management;	BUSINESS MODEL: Greater burdens in relation to legal actions or court judgements regarding harm caused to customers or consumers, or claims for damages; VALUE CHAIN: Reputational damage and market share loss; STRATEGY: Continuous improvement of the non-conformity monitoring and management system; Continuous adjustment to new regulations; DECISION-MAKING PROCESS: Commercial Management; Product Development Management; Production Management; Safety, Environment and Quality System Management;	BUSINESS MODEL: New business and expansion opportunities in new markets; VALUE CHAIN: Reputational benefit; STRATEGY: Continuous improvement of the non-conformity monitoring and management system; Constant attention to satisfying customer needs; DECISION-MAKING PROCESS: Commercial Management; Product Development Management; Safety, Environment and Quality System Management;
Actual and potential impacts on people and the environment			Guaranteeing high quality, safe products that are compliant with current regulations, to protect the health and well-being of consumes, and build relationships of trust and loyalty with customers. Investing continuously in innovation, research and development in products sold, to meet customer needs, and maintain market competitiveness.		

Topic	***BUSINESS CONDUCT***		***BUSINESS CONDUCT***		
Sub-topic	***Corporate culture***		***Management of relationships with suppliers, including payment practices***		***Corruption and bribery***
Sub-sub-topic					***Prevention and detection including training***
IRO	Shared value creation (including economic) *Impact (+)*	Promotion of good corporate governance practices *Opportunity (+)*	Sustainable supply chain management *Impact (+)*	Difficulties in procuring resources *Risk (-)*	Responsible and sustainable conduct throughout the entire value chain *Opportunity (+)*
Description	The Zignago Vetro Group's activities generate economic value, which is distributed throughout the year, contributing to the well-being of its stakeholders (cultural/social initiatives, awareness-raising, etc.).	Greater visibility and improved financial performance through good corporate governance practices and the appreciation of the Group's financial value.	Commitment to promoting and disseminating sustainability principles throughout its supply chain, including through strategic partnerships and training activities.	Difficulties or delays in resource supplies due to the scarcity of suppliers compliant to GZV's ESG requirements.	Reputational benefit from attention to the conduct and sustainability of the entire value chain.
Time horizon	Actual - Short term	Potential - Short term	Actual - Short term	Potential - Long term	Potential - Medium term
Value chain	DIRECT: Impact in all stages of ordinary activities, applicable to all Group facilities, in Italy, the EU, and Extra-EU. DOWNSTREAM: Impact on local communities and investors in terms of returns, economic development, and collective well-being.	DIRECT: Opportunities in all stages of ordinary activities, applicable to all Group plants, in Italy, the EU, and Extra-EU.	DIRECT: Impact in the supply chain supplier selection and management, applicable to all Group facilities, in Italy, the EU, and Extra-EU. UPSTREAM: Impact in supplier selection and relationship management.	DIRECT: Risk at the supply stage, applicable to all Group facilities, in Italy, the EU, and Extra-EU.	DIRECT: Opportunities in all stages of ordinary activities, applicable to all Group plants, in Italy, the EU, and Extra-EU. UPSTREAM: Opportunities in supply chain supplier selection and relationship management.
Stakeholders	Local communities; Institutions; Shareholders	Suppliers; Employees; Institutions; Shareholders; Consumers; Local communities	Suppliers	Suppliers	Suppliers; Employees; Institutions; Shareholders; Consumers; Local communities

Actual and potential effects	BUSINESS MODEL: No identified effects; VALUE CHAIN: Development of well-being for all stakeholders; STRATEGY: Continuous generation of shared value; DECISION-MAKING PROCESS: Investor Relator; Marketing and Communications Management; CEO; BoD;	BUSINESS MODEL: Improvement of financial performance, share value appreciation; VALUE CHAIN: Reputational benefit; STRATEGY: Continuous promotion of good corporate governance practices; Continuous adjustment to new regulations; DECISION-MAKING PROCESS: CEO; BoD;	BUSINESS MODEL: Consolidation of relations with compliant suppliers and improvement of sustainability indices; VALUE CHAIN: Reputational benefit and promotion of good sustainability practices along the entire value chain; STRATEGY: Continuous improvement of the supply chain selection, management and monitoring process; Continuous training in the field of green procurement; DECISION-MAKING PROCESS: Purchasing department;	BUSINESS MODEL: Reputational damage for delays in deliveries and/or purchases from non-compliant suppliers; VALUE CHAIN: Greater effort from the supply chain in meeting ESG requirements; STRATEGY: Continuous promotion of good practices in the field of sustainability and green procurement; DECISION-MAKING PROCESS: Purchasing department;	BUSINESS MODEL: Improvement of sustainability indices; New business and expansion opportunities in new markets; VALUE CHAIN: Reputational benefit; STRATEGY: Continuous promotion of good corporate governance and sustainability practices; DECISION-MAKING PROCESS: Procurement Management; Marketing and Communications Management; Commercial Management; Safety, Environment and Quality System Management; CEO;
Actual and potential impacts on people and the environment	The creation of shared value in providing all stakeholders with the tools and knowledge to improve their skills and conditions improves general well-being and generates benefits for society and local communities in the medium to long term.		Sustainable and responsible supply chain management allows the organisation to reduce the environmental impact of its operations, including carbon emissions and waste generated along the production chain, to increase awareness, and to promote the widespread adoption of sustainable practices by all stakeholders.		

The ways in which the Group has responded or plans to respond to the effects of the material IROs identified are described in detail in the sections on Policies and Actions within the individual thematic chapters. Please see the individual thematic chapters for further information.

Where possible, given the nature of the risk and/or opportunity, the Zignago Vetro Group has quantified the current financial effects of the major risks and opportunities on its financial position, operating result, and cash flows.
The activity was conducted with reference to the following material issues:

ESRS	Risk / Opportunity	Description	Actual financial effects
Climate change	*Risk (-)*	Increase in energy prices	Quantification of price variance for energy purchase compared with the previous year.
	Risk (-)	Higher cost of acquiring CO_2 allowances	Quantification of price variance for the purchase of CO_2 allowances compared with the previous year.
Resource use and circular economy	*Risk (-)*	Shortage of cullet	Quantification of price variance for the purchase of cullet compared to the previous year.
Affected communities	*Opportunity (+)*	Improved quality of life for adjacent communities	Quantification of expenses incurred to finance local initiatives and investments in the area
Business conduct	*Risk (-)*	Difficulties in procuring resources	Quantification of price variance for the purchase of raw materials compared with the previous year.

This analysis was conducted mainly in the context of purely environmental issues. It has not been extended to the material risks and/or opportunities identified under the social and governance dimension and the material opportunities identified under the environmental dimension, as there are insufficient underlying calculations to allow quantification of current effects on those issues.

The results of the final statement and quantification activities showed a decreasing price effect for all the risks analysed compared to the previous year. On that basis, it was decided not to report the amount of current financial effects, which turned out to be positive, because it was in opposition to the very definition of risk.
It should be noted that the current financial effects associated with the material opportunity identified within local communities do not exceed the internal materiality threshold set at consolidated level and, therefore, are exempt from reporting.

We note that all the material IROs included in the aforementioned table are subject to ESRS disclosure requirements. The indications in section BP-2 on *Disclosures stemming from other legislation or generally accepted sustainability reporting standards and frameworks* refer to supplementary information deemed necessary to achieve legislative compliance objectives.

As this is the first year of preparing the Sustainability Statement in accordance with ESRS, there are no changes in impacts, risks and opportunities compared to the previous reporting period.

All material impacts, positive and/or negative, generated by the Group externally are by nature closely related to ordinary business operations and, therefore, originate in the normal course of its core business.

At the date of this Statement, the Group had not conducted a qualitative and/or quantitative analysis of the resilience of its strategy and business model in terms of its ability to address material impacts and risks and take advantage of material opportunities in terms of sustainability, and/or in view of climate change.
Nonetheless, in order to strengthen the resilience of its strategy, the Group plans to gradually implement, over the next few years, a structured process of analysis and monitoring of sustainability matters. This process could have a material impact on its daily

operations, enabling it to anticipate, assess and manage material Impacts, Risks and Opportunities adequately and in a timely manner. The main steps of this process are as follows:

a. Implementation of dynamic mapping of the Group's exposure to climate risks, with simultaneous identification of adverse climate events that could occur with reasonable certainty and their causes;
b. Prioritisation of risks into classes of severity, based on the magnitude of the resulting damage and the probability of occurrence of the adverse event. This activity represents the first phase of a process that seeks to define a business resilience plan, including specific actions to prevent and/or minimise harm;
c. Rigorous and constant monitoring of risk exposure development for all Group Companies;
d. Strengthening of the internal organisational structure and continuous improvement of expertise with regard to sustainability matters, with a view to ensuring close cooperation between the different business functions.

IRO1 - Description of the processes to identify and assess material impacts, risks and opportunities

Double Materiality Analysis, material topics, and related impacts, risks and opportunities

In accordance with European Directive 2464/2022 Corporate Sustainability Reporting Directive (CSRD) published in the European Official Journal on December 16, 2022 and entered into force on January 5, 2023, as a large company listed on regulated markets in the EU, the Zignago Vetro Group has complied with a more robust and detailed sustainability reporting legal framework since FY 2024, specifically based on the concepts of Double Materiality Analysis (DMA) and Due Diligence and on the application of the new set of sustainability reporting standards, the European Sustainability Reporting Standards (ESRS)[2].
The concept of Double Materiality is taken up by the ESRS standards and in particular by ESRS 1, which considers it as a factor underlying the Sustainability Statement and requires the company to provide adequate disclosure regarding the process and criteria applied to assess material impacts, risks and opportunities (IROs).

This assessment allows for reporting within the Sustainability Statement mainly the information set related to the aspects considered *material* to the company. This means that they reflect IROs that are material from an economic, environmental and social perspective and that, due to their significance, are capable of substantially influencing the assessments and decisions of the readers of the document.

To identify its material sustainability matters, the Group implemented an internal Double Materiality Assessment, which was conducted in accordance with the guidance provided by the Reporting Standards Guidelines issued by the European Financial Reporting Advisory Group (EFRAG) on Double Materiality[3].

The assessment was developed according to the following process, outlined in four basic steps:

A. Understanding the context in which the Group operates and mapping the main stakeholder categories;
B. Identification of current and potential IROs related to sustainability issues that may be material;
C. Assessment and identification of material IROs, among those previously identified;
D. Reporting.

The implementation of this process has enabled the organisation to obtain comprehensive and up-to-date mapping of the Impacts that the conduct of its business activity causes on external Stakeholders (*external* impact materiality). It has also enabled mapping of the Risks and Opportunities arising from external factors - including climate change, social phenomena and legislation - which could affect the performance of the company itself (*internal* financial materiality).

Step A: Understanding of context

The Zignago Vetro Group considers understanding its operating context and mapping its key stakeholders an essential input factor on which to base the process of identifying and assessing its material Impacts, Risks and Opportunities.

[2] The application of the European Sustainability Reporting Standards is governed by Delegated Regulation (EU) 2772/2023, to which reference should be made for further information.
[3] For further details, please refer to the document "IG 1 Materiality Assessment Implementation Guidance", recently published by EFRAG in May 2024.

The company has therefore developed an internal assessment designed to identify the characteristic activities carried out by individual Group companies and understand the main markets and sectors for marketing its products. Developing the assessment involved paying attention to the specifics of the geographical areas where individual production plants are located.
The preparation of a clear overview of its business activities and relationships enabled it to define its upstream and downstream value chain in detail, and to develop comprehensive mapping of the key stakeholders involved.
Periodic review of the mapping promotes incorporation of the changing interests of Stakeholders and adaptation in line with changing external circumstances, thus ensuring a comprehensive and up-to-date view of the stakeholders, their interests and expectations.
Information on the methodology adopted and the findings obtained with regard to the operating context and the mapping of the Group's main Stakeholders is provided in the points below:

- BP-1, for consolidation scope analysis;
- SBM-1 for identifying the Group's significant product groups and key stakeholders;
- SBM-2 for analysis of key stakeholder engagement channels.

We note that the engagement activity, discussed in SBM 2, is not the result of mere compliance with ESRS regulations, but of a process established over time. Engagement findings were channelled with the identification phase of potentially material IROs, in line with the methodology prescribed by the regulations.

Step B: Identification of IROs linked to sustainability matters

The findings of the assessment conducted during the previous step laid the groundwork for the identification of a preliminary list of Impacts, Risks and Opportunities related to sustainability matters, considered potentially material to the specific business sectors of the Zignago Vetro Group.
Individual sustainability matters were identified by following a bottom-up approach, starting with an examination of the Group's operating environment and its upstream and downstream value chain.
This approach, which is linked to the methodology adopted during Step A, allowed for consideration of the impacts in which the Group is directly involved both through the operation of its business and as a result of its business dealings. The summary table shows where IROs are placed within the value chain.
The assessment considered the links of impacts and dependencies with the risks and opportunities potentially arising from those impacts and dependencies. In this regard, it should be noted that the findings of the impact materiality assessment carried out in 2023 were analysed individually in order to verify the presence of potential risks and/or opportunities directly related to the identified impacts.
We note that the input parameters used for identifying potentially material IROs are either derived directly from general accounting or are provided by the relevant corporate functions, especially the Management Control Department, Safety Environment and Quality System Department, and Human Resources Department. For further details, please see the sub-section of *SBM-1 Inputs and approach to gathering and developing those inputs*.
The reliability of the sustainability matters thus identified was further strengthened by detailed comparison with the list of issues set out in paragraph AR16 of ESRS 1, which ensured that the list of IROs originally identified fully matched the items directly covered in the most recent legislation in force. No IROs were identified that were associated with facts or circumstances specific to the Group's area of operations not covered by ESRS.
With reference to the Material Impacts, it should be specified that, following an internal review of the assessment and considering the absence of significant changes in the internal organisation and market context, it was deemed correct to confirm the set of Impacts that emerged from the Stakeholder Engagement activity carried out last year (FY 2023), which were reported in the 2023 Sustainability Report.

Step C: Assessment of material IROs

The process of assessing relevant IROs has enabled the Zignago Vetro Group to clearly define its own set of material Impacts, Risks and Opportunities that will form the basis for the 2024 Sustainability Statement.

The materiality assessment of sustainability matters, relating to both Impact Materiality and Financial Materiality, was managed by distributing an online one-shot questionnaire, through which the respondent was asked to quantify - by assigning a rating between 1 (insignificant) and 4 (very significant) - his or her perception of the scale of Magnitude and Likelihood of Occurrence associated with the set of Impacts, Risks and Opportunities, as identified according to the rationale described in Step B.

In this regard, we note that while the Stakeholder Engagement process carried out in 2023 (in terms of Impact Materiality) actively involved several categories of stakeholders - including customers and suppliers, shareholders, local communities and employees - the assessment of the set of Risks and Opportunities developed for the 2024 Statement required the active participation of the Group's Top Management only.

In order to corroborate the 2023 Impact Materiality Assessment, a prior benchmark analysis was conducted to include the Impacts deemed material by a reasonably selected panel of stakeholders from the Group's main business partners and competitors.

The process of prioritising IROs on the basis of materiality was performed by considering, in addition to the magnitude of the effects, the relative probability of occurrence in cases of potential positive and/or negative effects. In this regard, it should be noted that the assessment of magnitude was based on factors such as scale, scope and irreversible character in the case of negative impacts, and scale and scope in the case of positive impacts. Regarding risks and opportunities, magnitude concerns the magnitude of financial effects. As each parameter is evaluated on a scale of 1 to 4, the maximum score obtainable for each IRO is 16, which corresponds to the product of magnitude/benefit and probability of occurrence. We note that if the impact is effective, the rating will automatically be 4.

The order of priority was established on the basis of the matrix product of the value attributed to Impacts - in the area of impact materiality - and to Risks and Opportunities - in the area of financial materiality - applying specific quantitative materiality thresholds, unique to each Group Company.

The following thresholds of materiality were applied to identify material impacts:

- Magnitude: all impacts that are considered to be large scale, have a broad scope and that - if negative - are unlikely to be resolved in the medium/long term were considered material.
- Likelihood of occurrence: all impacts deemed likely to occur on a regular basis were considered material.

The following thresholds of materiality were applied to identify material risks and opportunities:

- Magnitude: the threshold was determined based on an underlying quantitative benchmark, set as a percentage of the consolidated EBITDA achieved in 2023 tax year, and used for the purpose of assessing financial materiality, in terms of the potential expected economic-financial effects.
- Likelihood of occurrence: all risks and opportunities that have occurred in the past 12 months and/or are expected to occur in the next 12 months were considered material.

As this is the first year of reporting under ESRS and wishing to remain in line with the criteria applied to Stakeholder Engagement 2023, these thresholds were determined conservatively, effectively ensuring greater caution in identifying the set of material IROs being reported. The thresholds reported had scores of 6 out of 16 or higher. In the case of potential negative impacts on human rights, the magnitude of the impact took precedence over its likelihood: in cases with a probability of 1, the threshold of materiality was reduced to 4.

The identification of the final set of Material Impacts, Risks and Opportunities subject to reporting took place following a process of aggregation of the results of the Impact Materiality (2023) and Financial Materiality (2024) assessment, which were represented in the form of a matrix to allow their classification, at the Group level, as indicated in the guidelines proposed by EFRAG.

The material IROs thus identified were subsequently associated, based on their nature, with specific sustainability matters as provided for in the ESRS sustainability reporting principles, which allowed the various paragraphs of this Chapter to be structured in an objective and orderly manner.

The final findings of the Double Materiality Analysis were first discussed by the ESG Committee at its meeting of September 26, 2024 and then shared with the Control, Risks and Sustainability Committee at its meetings on October 30, 2024 and November 15, 2024.

The list of Material Impacts, Risks and Opportunities, which are reported in this Statement, was, finally, discussed and approved at the board meeting of December 12, 2024.

With reference to the process of identifying, assessing and monitoring the Group's actual and potential impacts, we note that:

a. The process did not focus on specific activities and/or business relationships and/or geographic areas, but was extended to include the entire scope of activities carried out by the Group in different territories;
b. The process considers the impacts in which the company is involved through its activities;

c. The process included the active participation of stakeholders involved in the impact assessment phase through stakeholder engagement analysis. As regards impacts, there was no need to involve external experts.

Through the DMA process, the Group prioritises the assessment of sustainability risks, while other types of risks are assessed in the normal course of Enterprise Risk Management (ERM).

Overall business management process

In line with the statements in *GOV-5 Risk Management and Internal Controls over Sustainability Reporting* - given the recent introduction of Legislative Decree No. 125/2024 - at the date of this Statement, the Group does not have a set of formalised internal procedures and specific checkpoints designed to govern the sustainability reporting process and manage the inherent risks at Group level.
The process of identifying, assessing and managing relevant IROs, based on the concept of Double Materiality and structured in the manner required by ESRS, is not yet fully integrated with the overall business management process and/or the process to assess its relative overall risk profile.

However, the Internal Control and Risk Management System (hereinafter also referred to as "ICRMS") adopted by the Group seeks to share responsibilities, with the involvement of the operational functions, including the control functions, involved in the ongoing and organised verification and assessment of the suitability of the entire ICRMS, including the main risks related to sustainability in the medium to long term, which are of particular importance in the governance and operational processes of the Zignago Vetro Group.

With this in mind, the Group is gradually performing a systematic review, updating and broadening the universe of applicable material impacts, risks and opportunities and of the criteria for selecting issues related to corporate objectives. This activity places a particular focus on the objectives relevant to ESG matters, which are cross-cutting across all corporate activities by nature.

In this context, the main variables in determining the approach adopted can be traced back to updates in internal procedure, the revision of the taxonomy of material impacts, risks and opportunities, the redefinition of objectives, and organisational restructuring focusing on qualitative improvement and quantitative strengthening of available skills in the pursuit of the growth of corporate culture, to be achieved with the aid of dissemination of information and operational synergies.

Updating the IRO mapping process and coordinating the relevant business functions brings the Group's commitment to improving its overall business management processes into sharper focus.

In this regard, the Group constantly monitors the regulatory developments. In addition, the Internal Audit function oversees the gradual development of a model that considers a catalogue of specific impacts, risks and opportunities related to sustainability issues. This is carried out both at the assessment stage for the definition of the Audit Plan (after clarifying the link to the processes), and at the analysis stage in the individual audits, to supplement the catalogue of risks in use from time to time.

Description of the processes to identify and assess material climate-related impacts, risks and opportunities

Process to assess climate-related impacts

The process of identifying potentially material climate-related impacts was based on the findings of the GHG inventory, carried out by including Scope 1, 2 and 3 emissions, which made it possible to quantify the direct and indirect greenhouse gas emissions related to the Group's production activity and its value chain, upstream and downstream. The analysis is conducted annually and is extended to the entire consolidation scope. The findings of the assessment are disaggregated by source and type of emissions and by geographic location.

Process to assess climate-related risks and opportunities

The set of potentially material climate-related risks and opportunities was identified based on the findings of a climate scenario analysis. The analysis, conducted during 2024, assessed overall exposure of the company's assets and those of its major customers, suppliers, and investee companies to physical climate-related risks and exposure of the business to climate-related transition risks. We note that, for physical risks, the assessment was based on specific geographical coordinates. The analysis was conducted by involving an external consultant with expertise in the field.

The analysis of physical climate risks was conducted with a view to identifying the current and prospective exposure to climate risks of the locations where the assets of the Zignago Vetro Group and its main business partners are located.

The physical risk analysis was conducted including a wide range of chronic and acute physical risks, including:

- Chronic physical risks: drought, extreme rainfall, extreme heat, frost, forest fire;
- Acute physical risks: flooding, heat waves.

The physical risks analysed were identified following the assessment of the actual applicability of climate-related hazards resulting from the classification under EU Delegated Regulation 2021/2139.

The tools used to conduct the analysis were identified through AON's "Climate Risk Monitor" tool, regarding chronic physical risks, and Swiss Re's "CatNet" tool, regarding acute physical risks.

The prospective scenarios considered for the purpose of the analysis are a combination of Shared Socioeconomic Pathways (SSP) and Representative Concentration Pathways (RCP):

- SSP1 - RCP 1.9: Describes a world in which global CO_2 emissions will be reduced to zero around 2050. Societies move towards more sustainable practices, with the focus shifting from economic growth to general well-being. Increased investment in education and healthcare. Inequality decreases. Extreme weather is more common, but the world has managed to avoid the worst impacts of climate change. This scenario is the only one that meets the Paris Agreement's goal of keeping global warming at about 1.5°C above pre-industrial temperatures, with warming reaching 1.5°C and then dropping again and stabilising around 1.4°C, by the end of the century;
- SSP1 - RCP 2.6: Global CO_2 emissions will be reduced dramatically, but not so fast, reaching net-zero after 2050. The same socioeconomic changes toward sustainability as SSP1-1.9 are imagined, but temperatures will stabilise around 1.8°C higher by the end of the century;
- SSP2 - RCP 4.5: CO_2 emissions hover around current levels before beginning to decline by mid-century, but will not reach net-zero levels by 2100. Socioeconomic factors follow their historical trends, with no notable changes. Progress toward sustainability is slow, with development and income growing unevenly. In this scenario, temperatures will increase by 2.7°C, by the end of the century;
- SSP3 - RCP 7.0: Temperatures rise steadily, and CO_2 emissions will nearly double from current levels by 2100. Countries become more competitive with each other, focusing on national security and securing their own food supplies. By the end of the century, average temperatures will increase by 3.6°C;
- SSP4 - RCP 8.5: Current levels of CO_2 emissions will roughly double by 2050. The global economy grows rapidly, but this growth is fuelled by the exploitation of fossil fuels and energy-intensive lifestyles. By 2100, the global average temperature will increase by 4.4°C. It should be noted that, among the various scenarios examined, this was considered the emission-intensive climate scenario.

These scenarios incorporate socioeconomic and climatic aspects, to be input into mathematical models that allow simulation and study of future climate evolution. The assessment of acute physical risks is based only on RCP 8.5.

Each risk was associated with a score, based on percentiles, assigning values from 1 to 100 to the different risks. For example, a score of 70 for a specific location means that it falls within the 70^{th} percentile globally, or that its hazard level is higher than 70% of all locations in the world.

The scenarios were evaluated by considering different time horizons, short (2025), medium (2030) and long-term, in line with the definitions proposed by ESRS 1 and compared with the expected life of the assets, strategic planning horizon, and the Group's capital allocation plans.

The analysis conducted showed that the risk of drastic environmental changes is more significant in the long term. In this regard, it should be noted that the Group's average asset life, strategic planning horizon, and capital allocation plans do not extend beyond the medium term. As a result, no key climate-related assumptions were identified within the budget.

The transition risk assessment was conducted with a view to analysing the Zignago Vetro Group's exposure to the main transition risks, considering the specific characteristics of its business.
The prospective scenario considered for the purpose of the assessment is International Energy Agency B2DS. This scenario assumes a path of rapid decarbonisation in line with international targets. In this scenario, the energy sector achieves carbon neutrality by 2060 to limit future temperature increases to 1.75 °C by 2100.
The analysis involved sites in Europe (Italy, France and Poland) pertaining to the Zignago Group.
The analysis covered the following transition risks:

- Energy transition in production processes;
- Electrification of vehicles;
- Zero-emissions buildings;
- CO_2 taxation;
- Renewable energy;
- Recycled materials;
- Reduced demand for glass caused by shrinking food production;
- Deterioration of the Group's brand reputation due to failure to achieve sustainability goals.

Transition risks identified based on the scenario analysis and the Group's context characteristics were prioritised by means of qualitative assessments of their respective characteristics (relevant time horizon and potential business impact).
The time horizon was defined in consideration of the expected period of relevant socio-political changes:

a. Short-term: between 3 and 5 years;
b. Medium-term: between 5 and 10 years;
c. Long-term: over 10 years.

The potential impact was estimated by considering economic-financial, operational and reputational aspects. The level of impact was defined by taking into consideration the most relevant assessment driver among those assessed, on the following scale:

1. Low:
    - Economic-Financial: The risk exposes the Group to higher costs/smaller revenues.
    - Operational: the risk involves a brief interruption/disruption in the operations of a production site.
    - Reputational: The risk exposes the Group to short-term media attention locally and/or produces minimal negative consequences to the brand reputation.
2. Medium:
    - Economic-Financial: The risk exposes the Group to significantly higher costs/lower revenues.
    - Operational: the risk involves temporary interruption/disruption of operations at a few production sites.
    - Reputational: The risk exposes the Group to medium-term media attention nationwide, and/or produces temporary negative consequences to the brand reputation.
3. High:
    - Economic-Financial: The risk compromises the Group's ability to achieve its goals.
    - Operational: the risk involves prolonged interruption of operations, extended to all/most production sites.
    - Reputational: The risk exposes the Group to long-term national and international media attention and/or compromises the brand reputation.

The risks were, therefore, prioritised in the form of a matrix, following a three-level scale (priority 1, priority 2 and priority 3).
We note that the Group has identified - but not formalised - assets and business activities that are incompatible with or require significant efforts to be compatible with the transition to a climate-neutral economy.

Description of the processes to identify and assess material pollution-related impacts, risks and opportunities

In order to identify material impacts, risks and opportunities related to pollution, the Zignago Vetro Group screened the location of its production sites and extended the assessment to the Group's entire scope of operations. For FY 2024, the assessment focused on own operations.

With reference to the Group's core business, it should be noted that all glass plants are subject to national environmental regulations and strict permits governing, among other things, their atmospheric emission limits and discharges to surface water for pollutants from industrial activities.

Therefore, the regulatory scenario requires glass plants to carry out periodic self-monitoring activities, to constantly monitor the amount of pollutants released into the various environmental matrices.

In addition, all glass plants are subject to the requirements of EC Regulation No. 166/2006 and must therefore quantify the annual amounts released into the environment of each pollutant listed in Annex II and relevant to the process. If any of them exceed the threshold for releases specified in Annex II, they must be reported in the European Pollutant Release and Transfer Register, E-PRTR.

This control system makes it possible to quantify and assess, per individual company asset, the degree of pollution produced and consequently identify the impacts, risks and opportunities related to the individual plant.

This context suggests the materiality of the issue to the Group. Therefore, material impacts, risks and opportunities related to pollution were also identified in the long list submitted for assessment.

As part of the IRO assessment, the Group's glass plants - and their production processes - were identified as sites where pollution is a significant problem with reference to the Group's own operations.

The IROs identified and assessed considered air, water and soil pollution issues (with the exception of GHG emissions and waste). On the other hand, issues related to microplastics and substances of concern were not included, as they are not applicable in the Group's operating context. By implication, the assessment took into account dependencies on ecosystem services that help mitigate pollution-related impacts. Potential impacts were assessed gross of mitigation activities carried out.

The Group did not conduct specific consultations with stakeholders to identify pollution-related IROs.

Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

The use of water resources is an important factor in the Group's production activities. It is not without external effects that need to be managed and minimised, in relation to - in particular - the need to reduce water consumption as much as possible, avoiding waste and loss.

The identification of impacts, risks and opportunities related to water and marine resources is based on a solid understanding of the proximity of Group facilities to geographic areas considered to be under high-water stress.

Through the help of the WWF Water Risk Filter tool, available free online, the Zignago Vetro Group has taken steps to verify that none of its plants and/or those of its main suppliers (since suppliers are not directly involved in the production process) are located in a geographic area considered to be subject to "water stress," i.e. whose water resources are particularly vulnerable (distinguished by an Overall Risk Layer lower than 4).

The water-intensive nature of the glass production process is regulated at the community and local level based on specific regulations designed to both protect water from anthropogenic pollution and introduce specific obligations for water management and rationalisation of consumption. In this regard, all production plants in the Group have adopted appropriate management and monitoring systems for water resource abstraction and consumption. This makes it possible to track, along the entire production chain, water withdrawals from the various available sources and consumption at the various production stages, as well as the quantity and quality of surface water discharges. It should be noted that the water data collected may be subject to periodic reporting to the competent authority in order to ensure full compliance with the standards set by national and local regulations and to demonstrate alignment with the abstraction limits imposed.

The IROs identified and assessed considered water-related issues, which include surface and groundwater consumption, and water withdrawal and discharge.

The Group considered the dependencies of its plants, mainly in relation to the extraction of sand, which is one of the main raw materials used in the production of glass containers and relevant to the good ecological status of marine waters and the protection of marine

resources. Following an analysis of several research studies conducted by the European Container Glass Federation (FEVE), the Group did not deem it necessary to identify IROs in relation to marine resources.
Through the assessment conducted by AON regarding acute physical flood risk, the company considers watersheds as the relevant level for assessing the risk associated with its own facilities and those of its suppliers and investees.
As part of the IRO assessment, the Group's glass plants - and their production processes - were identified as sites where pollution is a significant problem with reference to the Group's own operations.
The Group has not conducted specific consultations with stakeholders to identify IROs links to water and marine resources.

Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities

As part of the Double Materiality analysis conducted in 2024, the Zignago Vetro Group took steps to identify the potential positive and negative impacts, risks and opportunities regarding biodiversity and ecosystems resulting from the operation of its industrial activities and the degree to which its business depends on ecosystem services, and along the upstream and downstream value chain.

The Group conducted the following activities to identify IROs concerning biodiversity and ecosystems:

- Identification of the Group's production sites and assessment of the proximity of its production plants to protected natural areas and areas of great natural and environmental value. This analysis was conducted using geographic information systems and geo-referenced geographic databases that are publicly available nationwide. This assessment highlighted the fact that although the Zignago Vetro Group’s production sites are located in urban areas designated for industrial activities, they are located just a few kilometres away from special natural areas. We note that this awareness has always stimulated the Group to adopt a preventive and proactive approach in order to support the preservation of the ecosystem and biodiversity.
- Internal analysis of the Group's supply chain and identification of the production plants of the main raw material suppliers, for the purpose of checking whether they are close to areas that are particularly vulnerable in terms of biodiversity and ecosystems. The assessment was conducted with the help of a special geo-referenced computer tool, freely available on the web, and making use of publicly available information systems, searches and databases. The findings of the assessment did not reveal any particular risks and/or hazards in terms of biodiversity and ecosystems within the production plants of its suppliers.

- With reference to the Group's core business, namely the manufacture of hollow glass, an in-depth study was conducted to assess the exposure of its industrial activities to nature-related risks and the relative degree of dependence on ecosystem services. This study was conducted with the help of a computer tool available on the web (ENCORE), using a special analytical module dedicated to biodiversity. The study findings did not reveal any particular impacts and/or dependencies in terms of biodiversity and ecosystems with a significant degree of materiality.

We note that the findings of the AON assessment regarding exposure of own business assets and those of the company’s major customers and suppliers to physical, chronic and acute risks, as well as the exposure of own business to transition risks related to climate change, did not reveal any issues regarding biodiversity and ecosystems.
Systemic risks were not considered for the purpose of the assessment.

Based on the assessments performed, no dependencies on ecosystem services were identified as being disrupted or at risk of being disrupted.

Through these analyses, the Group identified the following impact and risk:

a. Impacts related to biodiversity loss owing to land use, pollution and climate change;
b. Risk related to regulatory restrictions to protect biodiversity loss.

Potential IROs identified were subjected to appropriate assessment, as described in Section *IRO 1 Description of the processes to identify and assess material biodiversity and ecosystem-related IROs.*
Based on the concepts of likelihood of occurrence and potential magnitude of the resulting damage and/or benefit, the results of this assessment process did not reveal material sustainability matters as regards the Biodiversity and Ecosystems dimension.

Following the assessments that render these IROs non-material, the Group nevertheless verified the actual non-materiality of the issues by considering the contribution to direct impact drivers of biodiversity loss, impacts on species status, and impacts and dependencies on ecosystem services.
The Group's impacts on the extent and condition of ecosystems - through land degradation, desertification and soil sealing - were considered as part of the water stress analysis described above.

We note that during FY 2024, the Zignago Vetro Group did not conduct consultations with affected communities on sustainability assessments of shared biological resources and ecosystems.

At the date of this Statement, no activities carried out at Zignago Vetro Group sites have ever been found to negatively impact the biodiversity of sensitive areas and/or cause the deterioration of natural habitats or habitats of species and/or disturb species for which a protected area has been designated. For this reason, it was not deemed necessary to implement any kind of measures for the purposes of biodiversity mitigation and preservation, such as those identified in the applicable EU Directives and/or national provisions or equivalent international standards.

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

Impacts, risks and opportunities related to resource use and the circular economy have been identified based on the findings of the Life Cycle Assessment (LCA) conducted on the main articles produced by the Group and based on specific internal analyses conducted on the subject. The LCA considers the entire product life cycle from the extraction of raw materials, thus extending the scope of assessment to the entire value chain.
The findings of the LCA form the basis for the process of assessing the environmental impact associated with the containers produced and marketed and the process of identifying impacts and opportunities related to resource inflows.
IROs related to the circular economy, specifically subject to the waste subtopic, were identified based on internal reporting and assessment conducted periodically at the individual plant level, as required by the internal waste management process. We note that there is a process for detecting waste produced as part of the company's production process at all Group production plants. This waste is attributed with a waste code and degree of hazardousness. Data on the amount of waste generated is subject to periodic reporting under national regulations in this field (e.g. Legislative Decree No. 152/2006 for Italy).
The IROs identified and assessed considered issues related to resource inflows, including circularity in the case of significant resource inflows, taking into account optimisation of resource use, material and product intensity, and renewable and non-renewable resources and waste, including management of hazardous and non-hazardous waste. We note that the Group does not identify IROs regarding resource outflows, as the Group's business is based on the production of hollow glass, which is a fully recyclable at end-of-life and is a durable material.
As part of the assessment of IROs, plants associated with the Group's business were identified as business units primarily associated with the relevant IROs related to resource use and the circular economy in the context of the company's products and the waste it generates. In this regard, the core business of the investee company Vetro Revet is the recovery and recycling of EOW glass.
The main resources used by the Group in the assessment of IROs were:

1. Energy (electricity, gas)
2. Raw materials (sand, soda ash, cullet)
3. Miscellaneous materials (packaging, lubricants)
4. Water

In providing information on the outcome of the materiality assessment, the Group identifies significant risks arising from maintaining the status quo in the scarcity of cullet on the market and the resulting increased use of virgin raw materials. It also identifies relevant

opportunities related to the circular economy through the efficiency of glass collection and recycling. In line with the Group's business, the DMA finding showed that a circular economy has a positive impact, translated in terms of increased use in the production cycle of secondary raw materials, derived from recycling processes.
We note that the activity of producing hollow glass containers is the stage in the value chain where there is a concentration of resource use, risks and significant negative impacts. It should be noted that the findings of the LCA conducted by the Group was used to support the assessment phase of the relevant IROs.
The Zignago Vetro Group did not conduct specific consultations with stakeholders to identify IROs related to resource use and the circular economy.

Description of the processes to identify and assess relevant business conduct-related impacts, risks and opportunities

To support the DMA process regarding IROs inherent in the conduct of business, the Group considered the location of production and non-production plants, the core business performed, and the relevant industry. Much of the information used is also covered in the ESRS 2 GOV and ESRS 2 SBM sections. Please see those sections for further details.

IRO-2 - Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

As discussed in greater detail in the IRO Disclosure Requirement IRO1 *Description of the processes to identify and assess material impacts, risks and opportunities*, the Zignago Vetro Group has identified material IROs to be reported in this Statement by conducting a Double Materiality Analysis.

With respect to its relevant IROs, the Group has identified all disclosure requirements to be reported, through the application of EFRAG's *ID 177 Links between AR 16 and disclosure requirement*.

Additionally, the Group has conducted a materiality analysis of information at the datapoint level (Appendix E, ESRS1), omitting, where appropriate, disclosures not found to be material and/or not necessary to meet the decision-making needs of the information users (ESRS 1, 34b). In line with ESRS Reporting Standard 2, datapoint 29, regardless of the outcome of the materiality assessment, the Group has disclosed all information prescribed by ESRS 2 *General Disclosures* and all disclosure requirements under thematic ESRS related to Disclosure Requirement IRO-1 *Description of the processes to identify and assess material impacts, risks and opportunities*, listed in ESRS 2, Appendix C *Disclosure/Application Requirements in topical ESRS that are applicable jointly with ESRS 2 General Disclosures.*

The following is the list of disclosure requirements that the Group has met in preparing the Sustainability Statement, based on the results of the materiality assessment:

Disclosure Requirement	Paragraph	Page number
BP-1 - General basis for preparation of sustainability statements	ESRS 2 - Basis for preparation	6
BP-2 - Disclosures in relation to specific circumstances	ESRS 2 - Basis for preparation	6
GOV-1 - The role of the administrative, management and supervisory bodies	ESRS 2 - Governance	9
	ESRS G1 - Governance	9
GOV 2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	ESRS 2 - Governance	18
GOV-3 - Integration of sustainability-related performance in incentive schemes	ESRS 2 - Governance	19
	ESRS E1 - Governance	19
GOV-4 - Statement on due diligence	ESRS 2 - Governance	20
GOV-5 - Risk management and internal controls over sustainability reporting	ESRS 2 - Governance	21
SBM-1 - Strategy, business model and value chain	ESRS 2 - Strategy	22
SBM-2 - Interests and views of stakeholders	ESRS 2 - Strategy	28
	ESRS S1 - Strategy	28
	ESRS S3 - Strategy	28
	ESRS S4 - Strategy	28
SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS 2 - Strategy	30
	ESRS E1 - Strategy	30
	ESRS E4 - Strategy	30
	ESRS S1 - Strategy	130
	ESRS S3 - Strategy	152
	ESRS S4 - Strategy	156
IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities	ESRS 2 - Management of impacts, risks and opportunities	48
	ESRS E1 - Management of impacts, risks and opportunities	70
	ESRS E2 - Management of impacts, risks and opportunities	102
	ESRS E3 - Management of impacts, risks and opportunities	108
	ESRS E4 - Management of impacts, risks and opportunities	55
	ESRS E5 - Management of impacts, risks and opportunities	113
	ESRS G1 - Management of impacts, risks and opportunities	162
IRO-2 - Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	ESRS 2 - Management of impacts, risks and opportunities	57
E1-1 - Transition plan for climate change mitigation	ESRS E1 - Strategy	70
E1-2 - Policies related to climate change mitigation and adaptation	ESRS E1 - Management of impacts, risks and opportunities	70
E1-3 - Actions and resources in relation to climate change policies	ESRS E1 - Management of impacts, risks and opportunities	74

E1-4 - Targets related to climate change mitigation and adaptation	ESRS E1 - Metrics and targets	79
E1-5 - Energy consumption and mix	ESRS E1 - Metrics and targets	81
E1-6 - Gross Scopes 1, 2, 3 and Total GHG emissions	ESRS E1 - Metrics and targets	84
E1-7 - GHG removals and GHG mitigation projects financed through carbon credits	ESRS E1 - Metrics and targets	88
E1-8 - Internal carbon pricing	ESRS E1 - Metrics and targets	89
E1-9 - Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	ESRS E1 - Metrics and targets	Section in phase-in
E2-1 - Policies related to pollution	ESRS E2 - Management of impacts, risks and opportunities	102
E2-2 - Actions and resources related to pollution	ESRS E2 - Management of impacts, risks and opportunities	102
E2-3 - Targets related to pollution	ESRS E2 - Metrics and targets	105
E2-4 - Pollution of air, water and soil	ESRS E2 - Metrics and targets	105
E2-5 - Substances of concern and substances of very high concern	ESRS E2 - Metrics and targets	107
E2-6 Anticipated financial effects from pollution-related impacts, risks and opportunities	ESRS E2 - Metrics and targets	Section in phase-in
E3-1 - Policies related to water and marine resources	ESRS E3 - Management of impacts, risks and opportunities	108
E3-2 - Actions and resources related to water and marine resources	ESRS E3 - Management of impacts, risks and opportunities	109
E3-3 - Targets related to water and marine resources	ESRS E3 - Metrics and targets	109
E3-4 - Water consumption	ESRS E3 - Metrics and targets	110
E3-5 - Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	ESRS E3 - Metrics and targets	Section in phase-in
E4-1 - Transition plan and consideration of biodiversity and ecosystems in strategy and business model	ESRS E4 - Strategy	Not material as per DMA
E4-2 - Policies related to biodiversity and ecosystems	ESRS E4 - Management of impacts, risks and opportunities	Not material as per DMA
E4-3 - Actions and resources related to biodiversity and ecosystems	ESRS E4 - Management of impacts, risks and opportunities	Not material as per DMA
E4-4 - Targets related to biodiversity and ecosystems	ESRS E4 - Metrics and targets	Not material as per DMA
E4-5 - Impact metrics related to biodiversity and ecosystems change	ESRS E4 - Metrics and targets	Not material as per DMA
E4-6 - Anticipated financial effects from biodiversity and ecosystem-related impacts, risks and opportunities	ESRS E4 - Metrics and targets	Not material as per DMA
E5-1 - Policies related to resource use and circular economy	ESRS E5 - Management of impacts, risks and opportunities	113
E5-2 - Actions and resources related to resource use and circular economy	ESRS E5 - Management of impacts, risks and opportunities	114
E5-3 - Targets related to resource use and circular economy	ESRS E5 - Metrics and targets	115
E5-4 - Resource inflows	ESRS E5 - Metrics and targets	117
E5-5 - Resource outflows	ESRS E5 - Metrics and targets	119
E5-6 - Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	ESRS E5 - Metrics and targets	Section in phase-in

S1-1 - Policies related to own workforce	ESRS S1 - Management of impacts, risks and opportunities	130
S1-2 - Processes for engaging with own workers and workers' representatives about impacts	ESRS S1 - Management of impacts, risks and opportunities	132
S1-3 - Processes to remediate negative impacts and channels for own workers to raise concerns	ESRS S1 - Management of impacts, risks and opportunities	134
S1-4 - Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	ESRS S1 - Management of impacts, risks and opportunities	136
S1-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	ESRS S1 - Metrics and targets	140
S1-6 - Characteristics of the undertaking's employees	ESRS S1 - Metrics and targets	142
S1-7 - Characteristics of non-employee workers in the undertaking's own workforce	ESRS S1 - Metrics and targets	Not material as per DMA
S1-8 - Collective bargaining coverage and social dialogue	ESRS S1 - Metrics and targets	144
S1-9 - Diversity metrics	ESRS S1 - Metrics and targets	149
S1-10 - Adequate wages	ESRS S1 - Metrics and targets	145
S1-11 - Social protection	ESRS S1 - Metrics and targets	146
S1-12 - Persons with disabilities	ESRS S1 - Metrics and targets	146
S1-13 - Training and skills development metrics	ESRS S1 - Metrics and targets	147
S1-14 - Health and safety metrics	ESRS S1 - Metrics and targets	148
S1-15 - Work-life balance metrics	ESRS S1 - Metrics and targets	149
S1-16 - Compensation metrics (pay gap and total compensation)	ESRS S1 - Metrics and targets	150
S1-17 - Incidents, complaints and severe human rights impacts	ESRS S1 - Metrics and targets	151
S2-1 - Policies related to value chain workers	ESRS S2 - Management of impacts, risks and opportunities	Not material as per DMA
S2-2 - Processes for engaging with value chain workers about impacts	ESRS S2 - Management of impacts, risks and opportunities	Not material as per DMA
S2-3 - Processes to remediate negative impacts and channels for value chain workers to raise concerns	ESRS S2 - Management of impacts, risks and opportunities	Not material as per DMA
S2-4 - Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	ESRS S2 - Management of impacts, risks and opportunities	Not material as per DMA
S2-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	ESRS S2 - Metrics and targets	Not material as per DMA
S3-1 - Policies related to affected communities	ESRS S3 - Management of impacts, risks and opportunities	152
S3-2 - Processes for engaging with affected communities about impacts	ESRS S3 - Management of impacts, risks and opportunities	153
S3-3 - Processes to remediate negative impacts and channels for affected communities to raise concerns	ESRS S3 - Management of impacts, risks and opportunities	Not material following evaluation of Appendix E
S3-4 - Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	ESRS S3 - Management of impacts, risks and opportunities	153

S3-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	ESRS S3 - Metrics and targets	155
S4-1 - Policies related to consumers and end-users	ESRS S4 - Management of impacts, risks and opportunities	156
S4-2 - Processes for engaging with consumers and end-users about impacts	ESRS S4 - Management of impacts, risks and opportunities	157
S4-3 - Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	ESRS S4 - Management of impacts, risks and opportunities	Not material following evaluation of Appendix E
S4-4 - Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	ESRS S4 - Management of impacts, risks and opportunities	158
S4-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	ESRS S4 - Metrics and targets	161
G1-1 - Corporate culture and business conduct policies	ESRS G1 - Management of impacts, risks and opportunities	162
G1-2 - Management of relationships with suppliers	ESRS G1 - Management of impacts, risks and opportunities	169
G1-3 - Prevention and detection of corruption and bribery	ESRS G1 - Management of impacts, risks and opportunities	171
G1-4 - Confirmed incidents of corruption or bribery	ESRS G1 - Metrics and targets	174
G1-5 - Political influence and lobbying activities	ESRS G1 - Metrics and targets	Not material following evaluation of Appendix E
G1-6 - Payment practices	ESRS G1 - Metrics and targets	Not material following evaluation of Appendix E

The following is the indicative table of datapoints derived from other EU legislative acts, as per Appendix B of ESRS Principle 2:

Disclosure requirement and related datapoint	SFDR	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material	Page number
ESRS 2 GOV-1 Board's gender diversity, paragraph 21(d)	X		X		Obligatory DR	9
ESRS 2 GOV-1 Percentage of board members who are independent, paragraph 21(e)			X		Obligatory DR	9
ESRS 2 GOV-4 - Statement on due diligence, paragraph 30	X				Obligatory DR	20
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40(d)(i)	X	X	X		Obligatory DR	22
ESRS 2 SBM-1 Involvement in activities related to chemical production, paragraph 40(d)(ii) (d)(ii)	X		X		Obligatory DR	22
ESRS 2 SBM-1 Involvement in activities related to controversial weapons, paragraph 40(d)(iii) (d)(iii)	X		X		Obligatory DR	22
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco, paragraph 40(d)(iv)			X		Obligatory DR	22
ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14				X	Material	70
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16(g)		X	X		Material	70
ESRS E1-4 GHG emission reduction targets, paragraph 34	X	X	X		Material	79
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	X				Material	81
ESRS E1-5 Energy consumption and mix, paragraph 37	X				Material	81
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	X				Material	81
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions, paragraph 44	X	X	X		Material	84
ESRS E1-6 Gross GHG emissions intensity, paragraphs 53 to 55	X	X	X		Material	84
ESRS E1-7 GHG removals and carbon credits, paragraph 56				X	Material	88
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			X		Section in phase-in	
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66(a) ESRS E1-9 Location of significant assets at material physical risk, paragraph 66(c)		X			Section in phase-in	
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes, paragraph 67(c)		X			Section in phase-in	
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69			X		Section in phase-in	
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and	X				Material	105

Transfer Register) emitted to air, water and soil, paragraph 28						
ESRS E3-1 Water and marine resources, paragraph 9	X				Material	108
ESRS E3-1 Dedicated policy, paragraph 13	X				Not material as per DMA	
ESRS E3-1 Sustainable oceans and seas paragraph 14	X				Not material as per DMA	
ESRS E3-4 Total water recycled and reused, paragraph 28(c)	X				Material	110
ESRS E3-4 Total water consumption in m3 per net revenue on own operations, paragraph 29	X				Material	110
ESRS 2 SBM-3 - E4 paragraph 16(a)(i)	X				Obligatory DR	
ESRS 2 SBM-3 – E4 paragraph 16(b)	X				Obligatory DR	
ESRS 2 SBM-3 – E4 paragraph 16(c)	X				Obligatory DR	
ESRS E4-2 Sustainable land/agriculture practices or policies, paragraph 24(b)	X				Not material as per DMA	
ESRS E4-2 Sustainable oceans/seas practices or policies, paragraph 24(c)	X				Not material as per DMA	
ESRS E4-2 Policies to address deforestation, paragraph 24(d)	X				Not material as per DMA	
ESRS E5-5 Non-recycled waste, paragraph 37(d)	X				Material	119
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	X				Material	119
ESRS 2 - SBM3 - S1 Risk of incidents of forced labour, paragraph 14(f)	X				Obligatory DR	130
ESRS 2 - SBM3 - S1 Risk of incidents of child labour, paragraph 14(g)	X				Obligatory DR	130
ESRS S1-1 Human rights policy commitments, paragraph 20	X				Material	130
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 21			X		Material	130
ESRS S1-1 Processes and measures for preventing trafficking in human beings, paragraph 22	X				Material	130
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	X				Material	130
ESRS S1-3 Grievance/complaints handling mechanisms, paragraph 32(c)	X				Material	134
ESRS S1-14 Number of fatalities and number and rate of work-related accidents, paragraph 88, (b) and (c)	X		X		Material	148
ESRS S1-14 Number of days lost due to injuries, accidents, fatalities or illness, paragraph 88(e)	X				Material	148
ESRS S1-16 Unadjusted gender pay gap, paragraph 97(a)	X		X		Material	150
ESRS S1-16 Excessive CEO pay ratio, paragraph 97(b)	X				Material	150
ESRS S1-17 Incidents of discrimination, paragraph 103(a)	X				Material	151

ESR S1-17 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 104(a)	X		X		Material	151
ESRS 2 SBM-3 - S2 Significant risk of child labour or forced labour in the value chain, paragraph 11(b)	X				Obligatory DR	
ESRS S2-1 Human rights policy commitments, paragraph 17	X				Not material as per DMA	
ESRS S2-1 Policies related to value chain workers, paragraph 18	X				Not material as per DMA	
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 19	X		X		Not material as per DMA	
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 19			X		Not material as per DMA	
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	X				Not material as per DMA	
ESRS S3-1 Human rights policy commitments, paragraph 16	X				Material	152
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines, paragraph 17	X		X		Material	152
ESRS S3-4 Human rights issues and incidents, paragraph 36	X				Material	153
ESRS S4-1 - Policies related to consumers and end-users, paragraph 16	X				Material	156
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 17	X		X		Material	156
ESRS S4-4 Human Rights Issues and Incidents, paragraph 35	X				Material	158
ESRS G1-1 United Nations Convention against corruption, paragraph 10(b)	X				Not material	
ESRS G1-1 Protection of whistleblowers, paragraph 10(d)	X				Not material	
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24(a)	X		X		Material	206
ESRS G1-4 Standards of anti-corruption and anti-bribery, paragraph 24(b)	X				Not material	

ENVIRONMENTAL INFORMATION

MINIMUM DISCLOSURE REQUIREMENTS REGARDING POLICIES

To best manage the material Impacts, Risks and Opportunities related to sustainability matters in the environmental dimension, the Zignago Vetro Group has introduced the following internal policies:

			Code of Ethics	Corporate Policy	ESG Policy	Green Procurement Policy
Climate change	*Impact (-)*	High energy use	X	X	X	X
	Risk (-)	Increase in energy prices	X	X	X	X
	Risk (-)	Higher cost of acquiring CO_2 allowances	X	X	X	X
	Opportunity (+)	Reputational benefit from the reduction of CO_2 emitted	X	X	X	X
Pollution (water, air, soil)	*Impact (-)*	Emissions to the atmosphere caused by production processes		X		X
Water and marine resources	*Impact (-)*	High water consumption and release of polluted water		X	X	X
	Risk (-)	Scarcity of water in areas around facilities		X	X	X
Resource use and circular economy	*Impact (+)*	Eco-design, circular economy, and product sustainability	X	X	X	X
	Opportunity (+)	Increased demand for items made with recycled materials	X	X	X	X
	Impact (-)	Creation of production waste	X	X	X	X
	Risk (-)	Shortage of cullet	X	X	X	X
	Opportunity (+)	Efficiency of glass collection and recycling	X	X	X	X

Code of Ethics

The Zignago Vetro Group's Code of Ethics intends to clearly define the set of ethical principles and recognised, shared values that it considers essential to the conduct of its business and commercial relations, in the belief that these can contribute to raising awareness and providing guidance to all those who work for and with the Group.

In terms of environmental issues, the Code of Ethics sets the following main objectives:

a. Introduce technological and management solutions that - among other matters - permit increasingly rational and efficient use of energy, while also favouring the use of energy from renewable sources;
b. Reduce consumption of natural resources and virgin raw materials, preferring the recovery and recycling of materials and, specifically, of glass cullet;
c. Promote continuous improvements in its production processes and products while respecting the surrounding environment;
d. Form constructive, collaborative relationships, aimed at ensuring the utmost transparency and trust, both internally and with the outside community and institutions, in the management of environmental issues;
e. Maintain high environmental safety and protection standards through the implementation of effective management systems;
f. Adopt adequate precautions to prevent damage and danger to the environment.

The provisions contained in the Code of Ethics apply, without distinction, to all corporate bodies, employees, external collaborators, business partners (customers and suppliers) and all those who have relations with the Group, wherever they operate. The Code applies to all Group companies within the reporting scope.

The company boards and management bear primary responsibility, with regard to commitments made both internally and externally to the organisation, for ensuring the concrete implementation of the values and principles enshrined in the Code.

Corporate Policy

Through its Corporate Policy, the Zignago Vetro Group is committed to making innovative and sustainable products that improve people's daily lives while caring for communities and the environment.

In the area of environmental issues, the Company Policy has the following main objectives:

a. Adopt an Environmental and Energy Management System that guarantees control of environmental and energy aspects both during ordinary operations and emergency conditions;
b. Where financially appropriate, research and implement innovations in processes and throughout the entire product life-cycle to reduce the Group's air, water, soil, waste, noise, fumes and pollution impact;
c. Reduce the impact of production activities in protected areas, in order to safeguard biodiversity and respect the ecosystem;
d. Continuously monitor and improve the energy efficiency of production activities and reduce direct and indirect greenhouse gas (GHG) emissions, also through the generation and use of renewable energy;
e. Optimise the use of water resources and guarantee the quality of wastewater;
f. Use sustainable resources by increasing the amount of glass cullet and reducing the amount of virgin raw materials and associated energy consumption;
g. Promote activities to prevent pollution and minimise environmental impact;
h. Reduce the use of hazardous substances and/or replace them with non-hazardous alternatives, and limit the use of chemical products;
i. Responsibly manage product end-of-life through suitable recycling and waste disposal;
j. Promote sustainable consumption by offering increasingly eco-friendly glass containers, as well as through initiatives to raise customer awareness of the environmental impacts associated with product use and their correct disposal;
k. Introduce the concepts of eco-design and life cycle assessment into the design and development of new products, in order to reduce their associated environmental and energy impacts, limiting their carbon footprint as far as possible;

l. Promote the integration of the production chain by collaborating with Group companies to take concrete steps towards the creation of a circular economy.

The addressees of the policy are, firstly, all Group employees and, more generally, all third parties (suppliers, consultants and other types of external party) that operate at the Company's sites, and in particular those parties operating as contractors or subcontractors, in addition to suppliers of the Zignago Vetro Group. The latter are required to comply with the Supplier Code of Conduct, which is also based on this Corporate Policy. This Policy applies to all Group companies within the reporting scope.
The responsibility for the implementation and communication of the principles contained in the Corporate Policy is assigned to the Executive Committee, and thereafter to all the managers and heads of every corporate function at each Group company.

ESG Policy

The Zignago Vetro Group has structured its sustainability path as an integrated strategy which combines business growth and financial strength with social and environmental sustainability, creating shared value over the long term. In order to achieve this, it has taken on the global goals identified by international bodies for the protection of the planet and the interests of future generations.

By adopting the ESG Policy, the Group undertakes particularly to:

a. Integrate ESG issues into the decision-making processes of the various business functions;
b. Promote the acceptance and implementation of ethical and sustainable business with all its stakeholders;
c. Provide information on its activities and progress in implementing sustainable business practices;
d. Pursue long-term sustainable growth and value creation for the benefit of all Stakeholders.

In terms of environmental topics, the ESG Policy has the following main objectives:

a. Improve key environmental KPI's, and specifically the reduction of GHG emissions, energy consumption, water consumption, and the development of waste management that increasingly supports the circular economy;
b. Map and deal with major physical and transitional risks related to climate change;
c. Require suppliers and key stakeholders to comply with its sustainability principles and Code of Ethics;
d. Tie short, medium, and long-term targets to specific, formalised ESG objectives.

The addressees of the policy are, first and foremost, all Group employees and, on a general level, all stakeholders who have a relationship of any kind with the Zignago Vetro Group. This Policy applies to all Group companies within the reporting scope.
Responsibility for the implementation and communication of the principles defined in the ESG Policy is entrusted to the members of the Group ESG Committee, and thereafter to all the managers and ESG heads of every corporate function. This policy was approved by the Board of Directors at its meeting on December 15, 2023.

The ESG Policy is guided by the sustainability principles set out by international bodies and institutions such as the European Union, the Organisation for Economic Co-operation and Development, and the United Nations, and takes into account the main ESG regulations.
Key international regulations and declarations taken as reference in developing this policy include:

- 2030 Agenda for Sustainable Development (2030 Agenda);
- United Nations Global Compact (UNGC) International Agreements and Initiatives;
- Universal Declaration of Human Rights;
- Paris Agreement on Climate Change;
- Declaration of the International Labour Organization on Fundamental Principles and Rights at Work (ILO);
- Rio Declaration on the Environment and Development;
- United Nations Convention against Corruption;
- Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Green Procurement Policy

This policy was prepared in recognition of the need to promote sustainable procurement practices and the responsibility of individual Group companies to purchase products, materials and services that maximise environmental protection and health protection. In this way, the Zignago Vetro Group seeks to drive the purchase of sustainable materials and services both internally and within the totality of its suppliers.

In terms of environmental topics, the Green Procurement Policy has the following main objectives:

a. Minimise environmental impact by prioritising the purchase of sustainable, recycled and/or recyclable products, materials and services characterised by high Environmental Standards, enabling, in particular:
   - reduced CO_2 emissions throughout the product life cycle;
   - decreased air pollution;
   - minimised impact of production activities on land and biodiversity and the protection/restoration of nature;
   - optimised use of natural resources;
   - increased use of recycled material;
   - the development of products and processes that minimise water withdrawal and pollution;
   - increased use of renewable energy (reducing the use of non-renewables);
   - the development of waste treatment and disposal, minimising the production of waste for landfill and increasing waste for recycling;
   - prevention of the use of hazardous substances;
   - the adoption of an optimised logistics procedure (using means that minimise environmental impacts).
b. Increase product and process innovation, by using sustainable and innovative raw materials and the continuous search for improved technical solutions that allow a move beyond outdated technologies and the simultaneous modernisation of the production structure, and, on the other hand, the development of innovative products and the promotion of the concept of ecodesign. This is fostered, among other things, by a deep understanding of the product life cycle, a concept that is increasingly integrated into the Group's purchasing decisions;
c. Prefer the use of sustainable products and materials to help mitigate a variety of environmental, social and governance risks. Among these, the Group pays particular attention reducing packaging and waste for disposal;
d. Promote efficient energy management and the development and dissemination of practices designed to reduce energy consumption.

The addressees of the policy are all Group employees - who are involved in the first instance in the promotion and implementation of sustainable purchasing policies - suppliers - who benefit from increased customer demand for sustainable products, materials and services - and customers, who are indirect beneficiaries of this practice through their purchasing and end consumption activities. This Policy applies to all Group companies within the reporting scope.
The responsibility for the implementation and communication of the principles contained in this Policy is assigned to the Executive Committee, and thereafter to all the managers and heads of every corporate function at each Group company, with particular emphasis on the Purchasing function.

By adopting the Green Procurement Policy, the Zignago Vetro Group is committed to complying with the following EU and international regulations and initiatives:

- ISO 20400
- The SDGs and the directions of major environmental organisations
- Responsible Business Alliance (RBA) programmes and initiatives
- Electronic Industry Citizenship Coalition (EICC) programmes and initiatives

Every internal policy adopted by the Zignago Vetro Group is promptly shared with all employees and collaborators of all Group Companies through the sending of an appropriate Internal Communication and publication on the company notice board. In cases

where it is deemed appropriate, the Group has organised specific training sessions for its employees designed to educate its workforce on the content and purpose of the policy and how to use any tools and/or platforms available to support it.
The policy was disseminated to all relevant external Stakeholders through publication of the full text of the policy in the "Sustainability" section of the company website.

The process to monitor the proper application of company policies remains the responsibility of the Board of Directors, which oversees the effective compliance, by all company functions, with the prescriptions contained in the policies themselves. It does this through the Chief Executive Officer, who is, among other matters, in charge of the Internal Control and Risk Management System, and the internal Board committees, each to the extent within its remit.
The Control Functions (Internal Audit, Supervisory Board, Board of Statutory Auditors), each to the extent within its remit, also carry out the required audits based on processes governed by their own internal regulations.
The members of the Group Executive Committee and, thereafter, all Executives and the heads of each corporate function, are also responsible for the transposition and declination at the operational level of the indications contained in corporate policies and for monitoring compliance with them, for the members of their own function.

ESRS E1 CLIMATE CHANGE

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

E1-2 - Policies related to climate change mitigation and adaptation

At the date of this Statement, the content of the policies adopted by the Zignago Vetro Group allows more than one sustainability topic to be addressed simultaneously. With this in mind, the Group's policies regarding the management of Material Impacts, Risks and Opportunities related to environmental sustainability matters in accordance with ESRS 2 MDR-P *Policies adopted to manage material sustainability matters* are provided in the Minimum Disclosure Requirements section. This is reported at the top of the chapter on environmental issues on page 99. Please refer to that section for further details.

The contents of the policies adopted by the Group cover, in particular, aspects related to climate change mitigation, energy efficiency and use of alternative renewable energy sources, sustainable resource sourcing, circular economy and recycling.
These issues are managed by making specific commitments and/or setting general policy objectives as defined within the policies themselves.
Current policies do not address aspects of climate change adaptation, such as those related to managing physical climate risks and business transition risks.

STRATEGY

E1-1 Transition plan for climate change mitigation

To fulfil the commitments it has made through its climate change policies, the Group has developed a transition and decarbonisation plan that includes action to be taken that is realistically achievable with the technologies available and established to date. The plan focuses particularly on the core business, which is the manufacture of glass containers. This plan provides for GHG emission reduction actions and targets, as detailed in sections E1-3 and E1-4.

In verifying non-alignment of the Group's targets to the Paris Agreement, the degree of ambition was analysed by applying the Science-Based Targets Initiative (SBTi) general criteria to company data with a 2022 base year. The SBTi criteria provide a science-based method of calculating GHG emission reduction targets to contribute to limiting a global temperature rise to 1.5°C above pre-industrial levels. The reduction targets were then compared with the expected effects of the concrete actions outlined in the Transition Plan. This analysis highlighted that the targets do not achieve the envisaged degree of ambition.
The business plan, including the transition plan, was approved by the Board of Directors on December 12, 2024.

Decarbonisation levers and planned actions

The decarbonisation levers identified and the main actions planned by the Group in its transition plan mainly relate to the operations of glass container manufacturing companies, whose operations have a predominant impact on GHG production. These levers were determined also by taking into account the results and assumptions of the physical climate and transition risk assessment conducted by the Group. In particular, the assessment considered the Beyond 2 Degrees Scenario (B2DS) of rapid decarbonisation in line with international targets. The decarbonisation levers are detailed in the following sections.

Energy efficiency

No greenhouse gas emission reduction strategy can overlook energy conservation and the efficient use of energy required to perform the primary and auxiliary phases of the production process.
This limits Scope 1 emissions when it involves plants that directly consume fossil fuels, and indirect Scope 2 and 3 emissions when involving plants that use electricity.

The companies intend to pursue these objectives through systematic processes and an appropriate management structure focused on progress and continuous improvement. For this reason, the Group intends to attain ISO 50001 energy management certification at all of its glass production plants. By the end of 2024, three out of four plants will already possess this certification.
At the same time, increasingly intricate and detailed energy stream monitoring systems are being developed for all facilities, with several meters being installed at key process nodes. This activity will further improve the analytical and load optimisation capabilities of energy-intensive plants to achieve savings in the current plant configuration. Particularly relevant in this area is the management of "significant" energy uses, i.e. the most energy-intensive utilities whose prudent management allows for greater savings. In the glass industry, examples include melting furnaces and systems for producing the compressed air needed for moulding and other auxiliary processes.
These plants will undergo specialised technical activities, including frequent preventive maintenance and efficiency optimisation. In addition, investments will be made in their periodic renewal and replacement with progressively more efficient models and technologies.

Energy and heat recovery

Additional leverage for reducing GHG emissions is energy recovery in various forms.
Waste energy flows can be identified in the techniques, technologies, energy sources and energy vectors involved in industrial and production processes. In the glass sector, the extremely high temperatures (over 1500°C) needed to melt the vitrifiable mixture demand an enormous quantity of heat to be generated in furnaces, part of which is inevitably dispersed in the fumes rising out of the chimney. Over the years, methods of heat recovery, capable of using thermal waste to fulfil other needs in the main process and auxiliary systems have been introduced and refined in the design and construction of melting furnaces.
These methods can directly impact either Scope 1 and 2 emissions, depending on whether the recovery replaces energy generated from fossil fuels or is used to self-produce electricity that would otherwise be taken from the grid. They can also indirectly reduce Scope 3 emissions by avoiding the use of existing energy sources.
Most of the furnaces currently in operation in the Group's factories are of the "end-port" type and are equipped with thermal regenerators that use fume waste heat to preheat combustion air entering the melting chamber, therefore reducing overall fuel consumption. This technology was most recently installed, in 2022, in new end-port Furnace 14 of the Group's Fossalta di Portogruaro plant, to replace Furnace 11, an old fuel-oil, unit-melter type furnace that is less efficient in terms of energy usage and emissions, with a higher emission factor than methane gas. Furnace 11 has now been decommissioned. However, the Group's historical attention to energy recovery is evident in the fact that since 2009 this furnace was equipped with a fume heat recovery system for the self-production of electricity, using a Rankine cycle boiler and steam turbine. This was an extremely innovative solution for the time, but has now been surpassed by other recovery techniques.
As part of the transition plan, other actions to exploit waste heat from melting furnaces are now being applied and planned, such as:

- A thermal recuperator designed for non-industrial heating in the Zignago Vetro Polska plant (in operation since 2023).
- An ORC (Organic Rankine Cycle) system for self-generation of electricity from heat recovery at the Zignago Vetro plant in Empoli (planned for 2026).

Further details on these actions can be found in Chapter E1-3.

Use of sustainable and circular raw materials

In current glass industry compositions, a significant portion of direct Scope 1 CO_2 emissions - between 10% and 30%, depending on the glass colour - comes from the dissociation of carbonates in the melting process.
The traditional formula for producing glass from virgin raw materials uses carbonates such as:

- *Soda (sodium carbonate, $NaCO_3$)* - used as a flux to reduce the batch melting temperature.
- *Calcium carbonate ($CaCO_3$) and dolomite ($MgCa(CO_3)_2$)* - used as a stabilizer to make glass more resistant to atmospheric agents.

- *Carbon (C)* - used in small quantities as oxygen reactive reducing agent in the melting bath to remove gas bubbles in the crystalline structure of products that might cause breaking points.

These dissociate at the high temperatures of the melting bath, releasing CO_2 that is then emitted in the melting furnace and combustion chimney fumes.

It is possible to reduce the emissions impacts of the overall process by replacing certain raw materials with other more sustainable ones. In this regard, the use of glass cullet, from internal and external, post-consumer recycling (PCR), is key to improving sustainability, as it allows a reduction not only in the batch melting temperature, and therefore combustion energy consumption, but also in the quantity of virgin raw materials used, and consequent carbonate dissociation emissions.

FEVE (the Federation of European manufacturers of glass containers) estimates that each tonne of recycled glass saves 1.2 tonnes of virgin raw materials, with a 3% reduction in energy consumption for each additional 10% of recycled glass in the furnace and a 5% reduction in greenhouse gas emissions. This affects both direct Scope 1 emissions and indirect Scope 2 and 3 emissions.

The Zignago Vetro Group is working on many fronts to increase cullet use in its processes, for example by market-sourcing greater post-consumer recycling quantities, and working with customers to develop articles with different finished product colour and quality standards that make use of higher percentages of recycled materials. For example, the development of articles usually made with white glass have been agreed with major customers for 2025, with their conversion to aquamarine, a colour that allows the incorporation of more glass cullet in the recipe.

Innovative melting technologies and alternative fuels

The primary source of emissions in the glass production process is undoubtedly the melting furnace. Emissions from glass melting processes in furnaces and channels account for almost 80% of the total direct Scope 1 emissions, and approximately 35% of emissions in the overall carbon footprint (Scope 1 + 2MB + 3) of the organization (based on 2024 data). The Group glass companies are therefore researching innovative solutions and technologies capable of mitigating the emission impacts of this fundamental process phase.

Melting furnaces are extremely costly and have a useful life in the order of 8-12 years. Therefore, the choice of their size and applied technologies is strategic for the pursuit of medium to long-term corporate objectives. Given their extremely high operating temperatures and the refractory materials they are made of, they are particularly susceptible to wear and efficiency loss over time.

Strategies for decarbonising melting furnaces include the use of alternative energy sources to fossil fuels, electrification of fusion plant in continuous energy performance monitoring and maintenance to sustain the efficiency of the plant.

Through the H2GLASS programme and in partnership with other glass companies and scientific institutions, the Zignago Vetro Group is researching the application and industrial testing of hydrogen as an alternative fuel used in combination with methane gas. This technology is still at an experimental stage, and numerous technical details need to be worked on in order to ensure its safe and efficient applicability in the field. It will also be necessary to verify the availability of sufficient green hydrogen to meet needs, and its future price on the energy market. In the light of these strong uncertainties and ongoing experiments, the 2030 Transition Plan does not yet envisage the regular use of hydrogen in industrial processes. Therefore, the Group Transition Plan is to apply in parallel a gradual increase in electrification of the new hybrid melting furnaces. It is possible to obtain some of the energy required to melt the vitrifiable mixture from electricity by installing electrodes in the base of the melting furnace. Once the current passes through the electrodes, they transmit heat to the glass in which they are immersed through the Joule effect. This technology, called “electric boosting”, is now applied in all existing furnaces (most recently installed at Furnace 12 in Fossalta di Portogruaro in 2024), but there are plans to develop it further with future refurbishments. Of course, the benefit of using electric boosting is closely linked to sourcing the electricity consumed from renewable sources.

Renewable energy

Together with the above-described technological and management interventions, the Group is working to increase its energy supplies from renewable sources, in order to reduce direct (Scope 1) and indirect (Scope 2 and 3) CO_2 emissions. The H2GLASS project will allow us to study the replacement or combined use of fossil methane gas with green hydrogen, produced by the electrolysis of water using electricity from renewable sources.

A long-running project of the Group concerns the procurement of electricity from renewable sources, with a view to reducing Scope 2 GHG emissions. In this regard, the Group was a pioneer in launching its plan to cover the needs of its plants with renewable electricity.

One concrete example is the direct supply to the Fossalta di Portogruaro plant from the Zignago Power biomass plant, commissioned in 2008. Zignago Power currently supplies almost 100% of the electricity consumed by the nearby glass factory, with the exception of maintenance shut-downs and photovoltaic self-consumption, and covered approximately 34% of the Zignago Vetro Group's energy needs in 2024. Over the years, the Group has also invested in the progressive installation of photovoltaic systems at its Italian factories. These installations have now made it possible to produce and self-consume over 4,400 MWh of solar energy, making savings of approximately 2,200 tonnes of Scope 2 CO_2 emissions (MB).
The Transition and Decarbonisation Plan envisages further photovoltaic capacity expansion investments, extending to the Group's factories, adding an extra 14.5 MW of installed power, and accounting for expected production, further reducing annual emissions by an estimated 9,250 tonnes of CO_2 by 2030.
To achieve full electricity consumption from renewables in the Group's glass factories by 2030, it will also be necessary to acquire Guarantees of Origin (GO), certifying the renewable origin of electricity, for the remaining portion of electricity exceeding self-consumption and contributed by the biomass power plant.
The Zignago Vetro Group has therefore formulated a plan to progressively acquire and make use of Guarantees of Origin through to 2030. Compliance with the plan and its progress will depend on the evolution of GO certificate availability and market prices.

Quantification of investments to support implementation of the transition plan

The amount of investments made by the Group in FY 2024 to support the implementation of the Decarbonisation Plan is shown below:

Investment	**Plant**	**Value (€)**
Photovoltaic installation	ZVI Fossalta	1,209,521
Renovation with electrification of melting plants (electric boosting)	ZVI Fossalta	1,946,236
Renovation with electrification of melting plants (electric boosting)	ZVP	792,675
Total investments 2024		**3,948,431**

The amount of over-exposed investments forms part of the tangible fixed asset increases accounted for in the 2024 financial year, as per IAS 16 Property, Plant and Equipment, and as indicated in Explanatory Note No. 1. Property, plant and equipment.

It should be noted that the investments made to install the photovoltaic systems at the Zignago Vetro plant in Fossalta di Portogruaro comply with the eligibility requirements of the European Taxonomy. These investments can be associated with economic activity 7.6 *Installation, maintenance and repair of renewable energy technologies, under the environmental objective Climate Change Mitigation*. The amount of these capital expenditures are taken into account to calculate the indicator reported in Section A.2 *Taxonomy-eligible but not environmentally sustainable activities* of the related table devoted to the share of capital expenditures (CapEx) arising from products or services associated with economic activities aligned with the taxonomy, found in the "Disclosure pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)" section of this Declaration.

It is worth noting that none of the capital expenditures shown above appear to be fully compliant with the alignment requirements of the current Taxonomy regulations.

At the date of this Statement, no Group company has any specific financing in place intended to support the implementation of its Decarbonisation Plan.

We note that, at the date of this Statement, the Group has not defined specific targets or plans (CapEx, CapEx plans, OpEx) designed to align its economic activities (turnover, CapEx, OpEx) with the criteria set out in Commission Delegated Regulation 2021/2139.

No Zignago Vetro Group company supported investments related to coal, oil and gas economic activities in 2024 or historically.

"Locked-in" GHG emissions

"Locked-in" greenhouse gas emissions refer to future emissions that are already predetermined or unavoidable due to infrastructure, investment or policy decisions already defined to date.
Given the nature of its transactions, the Group has several assets that will produce "locked-in" emissions until 2030. The majority of "locked-in" emissions are associated with the glass companies' melting furnaces, which typically have a service life in the range of 8-12 years. As explained in previous sections, the furnaces currently in operation at Group plants cannot do without the use of fossil fuels. With a view to 2030, a portion of them will be subject to complete renovation, however, despite reducing the reliance on these energy sources, the available and established technologies defined in the transition plan for refurbishments will not allow them to be replaced completely. Similarly, other equipment used in the production process, such as the channels for transferring molten glass to the forming machines or the bottle annealing tunnels, also have service lives in the order of 10 to 15 years and currently operate by burning natural gas. In this case, there are no plans for technology transitions by 2030 owing to the absence of established alternatives, although new plants will be more energy efficient. In addition, since virgin raw materials cannot be replaced entirely by recycled glass for new products, some of the carbonate dissociation emissions should also be regarded as "locked-in".
By contrast, the main "locked-in" emissions attributable to the Group's other companies, namely IGM and Vetro Revet, are related to combustion plants. For example, Vetro Revet applies a drying process for the raw cullet entering the selection process that uses methane gas, whereas IGM employs HVOF deposition technology in order to prolong the life of the moulds produced, using kerosene. No conversions of these plants to decarbonised sources of energy are planned at present. None of the products made by Group activities produce emissions during use, so there are no locked-in emissions in that phase. Given the strong push toward technological innovation in the most energy-intensive business sector, namely glassmaking, but also the length of time required for the consolidation and effective industrial application of "decarbonised" technologies, the Group intends to pursue a gradual approach to reducing its GHG emissions. It plans to start by acting on the levers immediately accessible through the current transition plan and assessing the adoption in the medium to long term of further measures to transform its remaining emission-intensive assets.

Transition plan progress

Several actions related to the transition plan were implemented in 2024, the results of which are detailed in Section E1-3. These actions contributed to a 9.4% reduction in absolute GHG emissions produced by glassworks (Scope 1 + 2 MB) in 2024 compared to 2023, compared to a lesser reduction in production of 7.1%. The trend recorded is therefore in line with the Group's reduction plan.

E1-3 - Actions and resources in relation to climate change policies

To achieve policy commitments and targets for the identified material climate change IROs, the Group has introduced and/or planned the following main actions:

Area	Category	Action	Time horizons	Results achieved/expected	Dedicated resources
Zignago Vetro S.p.A. Fossalta di Portogruaro site	Renewable energy	Installation at the Zignago Vetro site in Fossalta di Portogruaro of a new photovoltaic system on the roof of existing buildings dedicated to production and storage. This will enable self-production and consumption of electricity from renewable sources.	Installation started in the second half of 2024 and plant start-up was scheduled for the first quarter of 2025.	When fully operational, the plant is expected to produce approximately **3,245 MWh/year** of electricity from renewable sources, thus reducing its purchase from external sources. Annual savings are estimated to be **1,624 tCO_2eq** of Scope 2 (MB) in comparison with consumption from non-renewable sources.	The total investment value, including equipment procurement, installation and commissioning, was equal to **Euro 1,209,521** in the 2024 reporting year. The expenditure is admissible as CapEx as per the European Taxonomy.
Zignago Vetro S.p.A. Fossalta di Portogruaro site	Electrification, energy efficiency, innovative melting technologies	Extraordinary maintenance of Oven 12 with renewal of part of the refractory structure and installation of electric boosting	Action completed in January 2024 with the start-up of the new Furnace 12	The gain in energy efficiency resulting from this action was confirmed, with a reduction of approximately **7%** of the energy required for glass melting in Furnace 12. This resulted in Scope 1 GHG savings of approximately **1,230 tCO_2eq** in 2024.	The total investment value, including equipment and materials procurement and extraordinary maintenance, was equal to **Euro 1,946,236** in the 2024 reporting year. The expenditure is admissible as CapEx as per the European Taxonomy.
Zignago Vetro Polska Trabki site	Electrification, energy efficiency, innovative melting technologies	Refurbishment of Furnace 41 with complete renovation of the refractory structure and upgrade of the electric boosting.	Action completed in August 2024 with the start-up of the refurbished Furnace 41.	The gain in energy efficiency resulting from this action was confirmed, with a reduction of approximately **19%** of the energy required for glass melting in Furnace 41. In addition, enhanced electric boosting has allowed less reliance on fossil sources (natural gas) for melting. This resulted in a Scope 1 GHG savings of approximately **670 tCO_2eq** in the last few months of 2024.	The total investment value, including equipment and materials procurement and revamping, was equal to **Euro 792,675** in the 2024 reporting year. The expenditure is admissible as CapEx as per the European Taxonomy.
Zignago Vetro S.p.A. Fossalta di Portogruaro and Empoli sites, IGM	Renewable energy	Production and self-consumption of electricity from on-site photovoltaic systems	2024	A total of **4,386 MWh** of electricity was produced from photovoltaics and self-consumed at Group plants during the year. This avoided **2,196 tCO_2eq** of Scope 2 emissions (MB).	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.

Zignago Vetro S.p.A. Fossalta di Portogruaro site	Renewable energy	Electricity supply from the Zignago Power biomass power plant	2024	In 2024, approximately **78,444 MWh** of electricity consumed at the Zignago Vetro glass factory in Fossalta di Portogruaro was supplied directly by the Zignago Power biomass plant. Emissions avoided through the use of this renewable source amounted to **39,266 tCO_2eq** Scope 2 (MB).	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
Zignago Vetro Polska Trabki site	Renewable energy	Purchase of guarantees of origin for electricity consumption at the Trabki glass factory	2024	In 2024, guarantees of origin (from plants outside the company's scope) were purchased to cover 30,200 MWh of electricity consumed. This avoided **23,805 tCO_2eq** of Scope 2 emissions (MB)	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
Zignago Vetro Polska Trabki site	Energy recovery (heat)	Use of heat recovery plant designed to produce heat for non-industrial heating. The plan passes combustion fumes from two melting furnaces over tube-bundle heat exchange surfaces, to heat water for the heating of both work environments and several nearby, Group-owned residential buildings.	Plant started up in 2023 and in use in 2024	Once fully operational, this plant will completely replace the existing coal boiler used for the same purpose. From 2017 to 2022, this burned an average of almost 1,375 tonnes of coal, generating emissions of over 3,200 tonnes of CO_2 per year. In 2024, the new system resulted in savings of **66%** of this consumption, avoiding **2,163 tCO_2eq** Scope 1 emissions. It is estimated that, net of any extraordinary shutdown periods, emissions from coal will be completely avoided in future years.	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
Zignago Vetro France Vieux Rouen sur Bresle site	Energy efficiency	Participation in the European "Decarb Fast Track" programme. In partnership with other French companies and Metron, the programme seeks to decarbonise industry by promoting energy conservation and providing access to software tools to monitor and optimise consumption. Metron provides a digital solution for improving the energy meter network and expert support in identifying at least three priority efficiency projects to be completed in two years.	Project launched in October 2023 and lasting for two years	The project aims to save **500 tCO_2eq** per year from Scope 1 and 2 emissions compared to current emission levels.	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.

Group Glassworks	Use of sustainable and circular raw materials	Increased use of PCR cullet in Group glass plant operations, with associated energy and emission savings	2024	Overall, the Group's glassworks used greater amounts of PCR cullet per unit of finished product. The percentage of PCR in packaged glass increased from 48.6% in 2023 to 50.1% in 2024 (+1.5%). This action is estimated to have reduced Scope 1 emissions by approximately **1,264 tCO_2eq**.	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses
Zignago Vetro S.p.A. Fossalta di Portogruaro site	Alternative fuels	Participation in the European "H2Glass" project launched in 2023 under Horizon Europe, which seeks to decarbonise the glass industry. The main goal is to develop solutions for 100% green hydrogen-based combustion, eliminating natural gas and other fossil sources.	Industrial testing planned for 2026	An initial industrial test is planned for 2026 at the Furnace 12 production site in Fossalta di Portogruaro, where 10% hydrogen mixed with natural gas will be used and production and plant results will be assessed. During the test, approximately **20 tCO_2eq** Scope 1 emissions are expected to be avoided due to the partial reliance on hydrogen.	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
Zignago Vetro S.p.A. Empoli site	Energy recovery (heat)	Design of an ORC (Organic Rankine Cycle) plant to recover waste heat from the fumes of the F21 and F22 furnaces to convert it into electricity. The system, which is based on a closed organic-fluid cycle, uses heat from fumes to generate steam that drives a turbine, producing electricity for reuse at the production site.	Plant start-up planned for the end of 2026	The plant will reduce the site's electricity needs by 6%, with an estimated production of 4.2 GWh/year. This will save approximately 2,100 tCO_2eq of Scope 2 emissions (MB)	A capital expenditure of Euro 5.24 million is planned for the installation of the plant, with an application for grant aid in the same amount to the Industrial Transition Fund.
Zignago Vetro Polska Trabki site	Energy efficiency	Replacement of three cooling towers with two more efficient models and potential for process automation	2024	Annual electricity savings are estimated at 40 MWh/y, corresponding to approximately 32 tCO_2eq of Scope 2 emissions (MB).	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
Zignago Vetro Polska Trabki site	Energy efficiency	Installation of a new tunnel in the decoration department	2024 - January 2025	Estimated savings of **144,000 SCM** natural gas and **134,400 kWh** electricity per year compared with the old tunnel, corresponding to about **400 tCO_2eq** of Scope 1 and 2 emissions (MB).	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.

To aid understanding the above table, the identified material climate change IROs are summarised below in relation to each individual lever ("Category") of decarbonisation:

CATEGORY	TYPE	IRO
Renewable energy	Impact (-)	High energy use
	Risk (-)	Increase in energy prices
	Risk (-)	Higher cost of acquiring CO_2 allowances
	Opportunities (+)	Reputational benefit from the reduction of CO_2 emitted
Electrification, energy efficiency, innovative melting technologies	Impact (-)	High energy use
	Risk (-)	Increase in energy prices
	Risk (-)	Higher cost of acquiring CO_2 allowances
	Opportunities (+)	Reputational benefit from the reduction of CO_2 emitted
Energy recovery (heat)	Impact (-)	High energy use
	Risk (-)	Increase in energy prices
	Risk (-)	Higher cost of acquiring CO_2 allowances
	Opportunities (+)	Reputational benefit from the reduction of CO_2 emitted
Use of sustainable and circular raw materials	Opportunities (+)	Reputational benefit from the reduction of CO_2 emitted
Alternative fuels	Impact (-)	High energy use
	Risk (-)	Increase in energy prices
	Risk (-)	Higher cost of acquiring CO_2 allowances
	Opportunities (+)	Reputational benefit from the reduction of CO_2 emitted

METRICS AND TARGETS

E1-4 - Targets related to climate change mitigation and adaptation

As part of its sustainability strategy and in line with the Transition and Decarbonisation Plan, the Group has set specific greenhouse gas (GHG) emission reduction targets, with a specific focus on glass companies, which account for the most significant share of the Group's total emissions (almost 98%).

Target scopes and boundaries

The targets focus on **Scope 1** direct emissions and **Scope 2** indirect emissions from electricity consumption. No targets have been set for **Scope 3** emissions, although they are expected to be reduced indirectly through the initiatives implemented for Scope 1 and 2. Emission reduction targets refer to a scope that includes Zignago Vetro S.p.A., Zignago Vetro Polska S.A. and Zignago Vetro France S.A.S.

These targets are used in the management and monitoring of the identified material climate change IROs as Scope 1 and 2 emissions KPIs.

GHG emission reduction targets for 2030

The target values for GHG emission reduction are defined in terms of absolute emissions, without the adoption of intensity metrics, and refer to the target year 2030:

Area	Base year	Base value [tCO_{2eq}]	Target year	Target value [tCO_{2eq}]	Change
Scope 1 GHG Emissions	2022	265,407	2030	212,203	-20.0%
Scope 2 Market-Based GHG Emissions	2022	70,001	2030	3,940	-94.4%

The switch to renewable electricity sources is expected to minimise Scope 2 emissions, whereas the reduction of Scope 1 emissions will be achieved through the adoption of more efficient technologies and operational choices as defined in the Group Transition Plan.

Target for use of renewable sources of electricity by 2030

In line with the target to minimise Scope 2 emissions, the Group plans to achieve full electricity supply from renewable sources by 2030 through the biomass plant, self-generation from photovoltaic plant or heat recovery, or by potentially purchasing power with Guarantees of Origin.

Parameter	Base year	Base value	Target year	Target value	Change
% renewable electricity on total	2018	31.3%	2030	100.0%	+219.7%

Target value calculation method

The targets were determined using a science-based calculation method with certain reasonable and conservative assumptions regarding process operating conditions. First of all, current plant configurations were modelled with plant and furnace data on production mix and volumes, raw materials consumption, energy mix and consumption, and GHG emissions. Simulations were then made for the 2025-2030 period on the basis of new plant technical data, Transition and Decarbonisation Plan operational initiatives, and future scenario analyses regarding the production mix, glass compositions, and energy mix. After selecting the most realistic hypotheses (e.g. excluding the use of alternative fuels such as hydrogen up until 2030, due to insufficient technological readiness), the results of the simulations were used to define the corporate strategy target value.

Decarbonisation levers and their contribution to achieving the targets

As discussed in greater detail in Section E1-1, the Group Transition Plan considers several decarbonisation levers to achieve the reduction in GHG emissions envisioned by its targets. Shown below is the quantitative estimate of reductions attributable to each of the levers:

Decarbonisation Lever	Estimated contribution to GHG emission reduction between 2022 and 2030	
	Scope 1 [tCO_{2eq}]	***Scope 2 (Market Based)*** [tCO_{2eq}]
Energy efficiency and innovative melting technologies	-49,594	-
Energy and heat recovery	-905	-2,428
Use of sustainable and circular raw materials	-2,705	-1
Renewable energy	-	-63,632
TOTAL	*-53,204*	*-66.0601*

Consistency with Global Decarbonisation Pathways

The targets set by the Group are not aligned with the reduction targets set by the Paris Agreement nor with decarbonisation pathways compatible with limiting global warming to 1.5°C. However, the Group constantly monitors the evolution of regulations and international best practices to assess possible future alignments.

Stakeholder engagement

Numerous internal stakeholders in top management were involved in sharing views and approving the basic assumptions of the aforementioned GHG emission reduction target calculation method. Furthermore, through engagement activities, the views, expectations and common environmental objectives of various customers were taken into account regarding the reduction of GHG emissions.

E1-5 - Energy consumption and mix

The following table shows energy consumption and mix data for 2024.

Energy consumption and mix	**2024**
1) Fuel consumption from coal and coal products (MWh)	4,293
2) Fuel consumption from crude oil and petroleum products (MWh)	1,252
3) Fuel consumption from natural gas (MWh)	905,123
4) Fuel consumption from other non-renewable sources (MWh)	3,261
5) Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (MWh)	95,629
6) Total energy consumption from fossil sources (MWh) (sum of rows 1 to 5)	**1,009,558**
Share of fossil sources in total energy consumption (%)	**87.9%**
7) Consumption from nuclear sources (MWh)	**24,824**
Share of consumption from nuclear sources in total energy consumption (%)	**2.2%**
8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	-
9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	109,544
10) The consumption of self-generated non-fuel renewable energy (MWh)	4,386
11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	**113,930**
Share of renewable sources in total energy consumption (%)	**9.9%**
C1 Total energy consumption (MWh) (calculated as the sum of lines 6, 7 and 11)	**1,148,313**

Energy intensity by revenue:

Energy intensity based on revenue	2024
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/k€)	2.698

The denominator of the KPI is made up of net revenues, defined as per IFRS 15 Revenue from Contracts with Customers, which form part of the year's consolidated revenues, as presented in the consolidated financial statements and detailed in Explanatory Note No. 24 Revenues.

Regarding the scope identified on setting the targets, namely glass companies, the indicator of electricity from renewable sources is reported:

Renewable electricity	2024
% of total electricity from renewable sources (glassworks)	49.0%

Calculation metrics and methodologies

Provided below are the methodologies and significant assumptions underlying the metrics for each of the energy quantities reported. All quantities are subject to validation as primary data as part of the limited external audit of the organisation's GHG inventory according to the GHG Protocol Accounting and Reporting Standard.

Quantity	Primary data source	Calculation methodologies and possible verification
(1) Fuel consumption from coal and coal products (MWh)	Coal purchases and stocks, from which the consumed mass is calculated, recorded on the accounting management system (SAP)	The mass of coal consumed is multiplied by the PCI of coal (source: ISPRA - Italian Institute for Environmental Protection and Research - standard coefficients)
(2) Fuel consumption from crude oil and petroleum products (MWh)	Fuel oil consumption is obtained from fiscal volumetric measuring instruments and recorded on the accounting management system (SAP)	The mass of fuel oil consumed is multiplied by the specific PCI derived from laboratory analysis of the fuel delivered to the plants. The figure is validated by the EU-ETS verification body for the facilities covered.
(3) Fuel consumption from natural gas (MWh)	Fuel oil consumption is obtained from direct fiscal measuring instruments and confirmed by the network operator's measurement reports or the supplier's invoices. Data are also recorded on the accounting management system (SAP).	The volume of natural gas consumed is multiplied by the specific PCI reported by the network operator. The figure is validated by the EU-ETS verification body for the facilities covered.
(4) Fuel consumption from other non-renewable sources (MWh)	Consumption of other non-renewable sources (e.g., diesel, acetylene, LPG, kerosene...) is obtained from direct measurement or calculation based on purchases and inventories and recorded on the accounting management system (SAP).	The measured/calculated volumes or masses of each fossil fuel are multiplied by their respective PCI (source: ISPRA standard coefficients or from literature). Part of this data is validated by the EU-ETS verification body for the facilities covered.

5) Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (MWh)	Electricity consumption is obtained from data provided by the distributor through direct measurement from fiscal instruments or from the supplier's invoices.	Electricity not directly from the SEU (Efficient User Systems) grid with Zignago Power and not covered by GO is multiplied by the remaining percentage of the national electricity mix originated from fossil sources (source AIB).
(7) Consumption from nuclear sources (MWh)	Electricity consumption is obtained from data provided by the distributor through direct measurement from fiscal instruments or from the supplier's invoices.	Electricity not directly from the SEU grid with Zignago Power and not covered by GO is multiplied by the remaining percentage of the national electricity mix originated from nuclear sources (source AIB)
(8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc. (MWh)	These sources were not used in 2024.	-
(9) Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources (MWh)	Electricity consumption is obtained from data provided by the distributor through direct measurement from fiscal instruments or from the supplier's invoices.	Electricity directly from the SEU grid with Zignago Power (biomass power plant) and the network covered by GO was considered in this item.
(10) The consumption of self-generated non-fuel renewable energy (MWh)	Electricity self-consumption was obtained through direct measurement from fiscal instruments.	The figure was aggregated as is.
% of total electricity from renewable sources (glassworks)	See items (5), (7), (9) and (10) above.	The figure, referring only to the Group's glassworks, was calculated as the ratio of electricity from renewable sources (sum of items (9) and (10)) to total electricity consumed (sum of items (5), (7), (9) and (10)).
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/k€)	See items (1) to (10) regarding energy consumption. Net revenues instead derive from the IFRS 15 value registered in the financial statements	The figure was calculated as the ratio of total energy consumption (the sum of items (1) to (10)) to net revenues, referring exclusively to activities in high climate impact sectors, i.e. the Group's glassworks. The perimeter therefore includes the companies Zignago Vetro, Zignago Vetro Polska, and Zignago Vetro France.

E1-6 Gross Scopes 1, 2, 3 and Total GHG Emissions

The total GHG emissions disaggregated by Scope 1 and 2 and by significant Scope 3 categories are presented below.

Indicator	**2024**
Scope 1 GHG Emissions	
Gross Scope 1 GHG emissions (tCO_2eq)	228,537
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	99.3%
Scope 2 GHG Emissions	
Gross location-based Scope 2 GHG emissions (tCO_2eq)	47,207
Gross market-based Scope 2 GHG emissions (tCO_2eq)	54,709
Scope 3 GHG Emissions	
Total Gross indirect (Scope 3) GHG emissions (tCO_2eq)	236,002
Categories:	
Category 1 - Purchased goods and services (tCO_2eq)	69,737
Category 2 - Capital goods (tCO_2eq)	8,379
Category 3 - Fuel and energy-related activities (not included in Scope 1 or 2) (tCO_2eq)	40,203
Category 4 - Upstream transportation and distribution (tCO_2eq)	27,981
Category 5 - Waste generated in operations (tCO_2eq)	2,560
Category 6 - Business travelling (tCO_2eq)	227
Category 7 - Employee commuting (tCO_2eq)	1,084
Category 8 - Upstream leased assets (tCO_2eq)	N/A
Category 9 - Downstream transportation (tCO_2eq)	4,461
Category 10 - Processing of sold products (tCO_2eq)	N/A
Category 11 - Use of sold products (tCO_2eq)	N/A
Category 12 - End-of-life treatment of sold products (tCO_2eq)	3,344
Category 13 - Downstream leased assets (tCO_2eq)	231
Category 14 - Franchises (tCO_2eq)	N/A
Category 15 - Investments (tCO_2eq)	77,794

We note that the Scope 1 and 2 emissions do not include emissions from investee companies, such as affiliates, joint ventures and other unconsolidated companies, as these are not under the Group's operational management. We also note that, apart from Scope 2 GHG emissions, biogenic CO_2 emissions from the Zignago Fossalta Biomass Power Plant were equal to 27,455 tCO_2.

Information on GHG intensity based on net revenue is presented below.

GHG intensity to net revenue	**2024**
Total GHG emissions (location-based) per net revenue (tCO_2eq/k€)	1.156
Total GHG emissions (market-based) per net revenue (tCO_2eq/k€)	1.173

In order to provide insight into its own progress in relation to the strategic objectives reported in Section E1-3 above, the Scope 1 and 2 (MB) emission values produced in 2024 by the Group's glass companies alone are shown below. This scope is consistent with the target value.

Indicator	**Base year 2022**	**2024**	**Target year 2030**	**Δ% 2030vs2024**
Scope 1 GHG Emissions (glassworks) **(tCO_2eq)**	265,407	227,609	212,203	-6.8%
Scope 2 GHG Emissions (Market Based) (glassworks) **(tCO_2eq)**	70,001	53,250	3,940	-92.6%

Calculation metrics and methodologies

The methodologies and significant assumptions underlying the metrics are given below for each of the emission quantities reported. All quantities are subject to validation as final data as part of the limited external audit of the organisation's GHG inventory according to the GHG Protocol Accounting and Reporting Standard.

Quantity	**Primary data source**	**Calculation methodologies and possible verification**
[1.1] Gross Scope 1 GHG emissions (tCO_2eq) from ETS	Verification reports of direct emissions from stationary installations for facilities subject to EU-ETS.	Data from audit reports were aggregated as is. Emission calculation methods involve applying emission factors from specific laboratory analyses or official standard sources (e.g. ISPRA) to the consumption of the main sources of fuels and raw MATERIALS. The methods comply with the accuracy levels required by the EU-ETS, and the data are validated by the verification body.
[1.2] Scope 1 gross GHG emissions (tCO_2eq) from non-ETS fuels	Consumption of fuels used in non-ETS installations can be obtained from direct measurement or from calculation based on purchases and inventories and recorded on the management accounting system (SAP).	The measured/calculated volumes or masses of each fossil fuel are multiplied by their respective emission factors (official standard sources such as DEFRA or Ecoinvent).

[1.3] Gross Scope 1 GHG emissions (tCO_2eq) from refrigerant gases	Refrigerant gas leaks from air conditioning systems or dryers in compressed air circuits are obtained from periodic leakage control reports, considering the same amount of gas that is reintroduced into the circuit and recorded in the documents as lost to the atmosphere.	The amount of gas lost is multiplied by the Global Warming Potential (GWP) of the specific refrigerant gas, expressed in tCO_2eq.
[1.4] Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	See items [1.1], [1.2] and [1.3] above.	The figure is calculated as the ratio of gross Scope 1 GHG emissions from ETS (item [1.1]) to total gross Scope 1 GHG emissions (sum of items [1.1], [1.2], and [1.3])
[2.1] Gross location-based (LB) Scope 2 GHG emissions (tCO_2eq)	Electricity consumption is obtained from data provided by the distributor through direct measurement from fiscal instruments or from the supplier's invoices.	Depending on the origin of the electricity, consumption is multiplied by emission factors obtained from official international standard sources and in accordance with the LB calculation method (European Environmental Agency EEA - Emission factors Scope 2 - 2023), or by the specific emission factor of the Zignago Power plant directly connected with Group sites.
[2.2] Gross market-based (MB) Scope 2 GHG emissions (tCO_2eq)	Electricity consumption is obtained from data provided by the distributor through direct measurement from fiscal instruments or from the supplier's invoices.	Depending on the origin of the electricity, consumption is multiplied by emission factors obtained from official international standard sources and in accordance with the MB calculation method (Association of Issuing Bodies AIB - European Residual Mixes - 2023), or by the specific emission factor of the Zignago Power plant directly connected with Group sites.
[3.1] Gross indirect (Scope 3) GHG emissions, category 1: purchased goods and services (tCO_2eq)	Purchased quantities of raw materials (e.g. sand, external glass cullet, lubricating oils, and packaging materials - pallets, plastics, and cardboard) and services (cost of services) obtained from the management accounting system (SAP).	Multiplication of the quantities of materials purchased by their emission factors selected from the Ecoinvent database. For external glass cullet, an ad hoc emission factor was calculated based on the activities and GHG emissions of Vetro Revet S.r.l. For services, multiplication of the costs of services by the respective emission factors in the detailed commodity category published by EPA.
[3.2] Gross indirect (Scope 3) GHG emissions, category 2: capital goods (tCO_2eq)	Purchased quantities of capital goods (e.g. software, machinery, equipment) obtained from lists of new assets.	Multiplication of capital goods costs by respective emission factors in the detailed commodity category published by EPA.
[3.3] Gross indirect (Scope 3) GHG emissions, category 3: fuel and energy-related activities (not included in Scope 1 or 2) (tCO_2eq)	Fuel consumption for combustion processes and electricity consumption obtained as described in section E1-5 above	*Fuel generation*: multiplication of fuel consumption by DEFRA emission factors related to pre-combustion processes. *Electricity generation*: multiplication of electricity consumption by DEFRA national emission factors related to pre-combustion processes associated with the fuel used in electricity generation. *Electricity transmission and distribution losses*: multiplication of electricity consumption by DEFRA emission factors related to transmission and distribution losses on the national grid.
[3.4] Gross indirect (Scope 3) GHG emissions, category 4: upstream transportation and distribution (tCO_2eq)	Distance travelled by road, ship, train and ferry and quantity transported of:	Multiplication of distance travelled (km), tonnes transported, and DEFRA emission factors selected by vehicle type.

	• raw materials, chemicals, and packaging from supplier sites to Zignago Vetro Group sites • finished sold products whose transportation is handled by the Zignago Vetro Group from its own sites to those of customers or to intermediate warehouses Quantities are obtained by extraction from a specific management system, whereas distances are calculated using online software.	
[3.5] Gross indirect (Scope 3) GHG emissions, category 5: waste generated in operations (tCO_2eq)	Quantities of waste generated at Group facilities, classified by type of destination (landfill, recycling/reuse) obtained from waste loading/unloading records at the facilities.	Multiplication of amount of waste by emission factors from Ecoinvent, DEFRA and EPA according to disposal mode.
[3.6] Gross indirect (Scope 3) GHG emissions, category 6: business travelling (tCO_2eq)	Distances (km) travelled by various means (aeroplane, rental car) and number of hotel nights for business travelling. Data were estimated based on information held by the corporate travel manager; distances were calculated using online software.	Multiplication of km travelled by DEFRA emission factors for air transport and type of vehicle used. Multiplication of the number of hotel nights by DEFRA national emission factors for hotel stays.
[3.7] Gross indirect (Scope 3) GHG emissions, category 7: employee commuting (tCO_2eq)	Distance travelled (km) by each employee to the workplace (round trip) and days worked in the reporting period. The data were obtained from employee master records and data on days on site or smartworking.	Multiplication of miles driven, days worked in the year, and DEFRA emission factors for the type of vehicle used.
[3.8] Gross indirect (Scope 3) GHG emissions, category 8: upstream leased assets (tCO_2eq)	This category is not applicable as the Group does not have any upstream leased assets.	Not applicable
[3.9] Gross indirect (Scope 3) GHG emissions, category, 9: downstream transportation (tCO_2eq)	Distance travelled by road, ship, train and ferry and quantity transported of finished products sold, where transport is managed by Zignago Vetro Group customers, from production sites to own facilities. Quantities are obtained by extraction from a specific management system, whereas distances are calculated using online software.	Multiplication of distance travelled (km), tonnes transported, and DEFRA emission factors selected by vehicle type.
[3.10] Gross indirect (Scope 3) GHG emissions, category 10: processing of sold products (tCO_2eq)	This category is not applicable as the products sold by the Group are in no way transformed but used as they are.	Not applicable
[3.11] Gross indirect (Scope 3) GHG emissions, category 11: use of sold products (tCO_2eq)	This category is not applicable as the use of products sold by the Group does not release GHG emissions.	Not applicable

[3.12] Gross indirect (Scope 3) GHG emissions, category 12: end-of-life treatment of sold products (tCO_2eq)	Tonnes of sold products obtained from the accounting management system (SAP) and type of glass waste destination (average percentage in Europe).	Multiplication of tonnes of sold product, average European glass waste destination percentage, and DEFRA emission factors selected by disposal type.
[3.13] Gross indirect (Scope 3) GHG emissions, category 13: downstream leased assets (tCO_2eq)	Size (m^2) of outdoor warehouses rented in Poland	Since consumption data from warehouses in Poland are not available, they were estimated using data from Italian warehouses, provided on the basis of floor area. Calculation: electricity consumption multiplied by specific emission factors provided by AIB.
[3.14] Gross indirect (Scope 3) GHG emissions, category 14: franchises (tCO_2eq)	This category is not applicable as the Group does not have any franchises.	Not applicable
[3.15] Gross indirect (Scope 3) GHG emissions, category 15: investments (tCO_2eq)	Fuel, natural gas and electricity consumption reported by the investee companies (Vetri Speciali, Julia Vitrum, Vetreco, NRG)	Multiplication of fuel consumption, natural gas use, and amount of recharged F-gases and DEFRA emission factors for Scope 1 emissions. For Scope 2 emissions, electricity consumption is multiplied by emission factors provided by AIB. Subsequently, the data are reproportioned based on the Group's ownership share.
Biogenic CO_2 emissions from the combustion of biomass (outside of Scope 2) (tCO_2)	Direct electricity consumption from Zignago Power's biomass plant is obtained from data provided by the distributor through direct measurement from fiscal instruments or from the supplier's invoices.	The consumption is multiplied by emission factors obtained from official international standard sources (DEFRA) and compliant with the method of calculating biogenic emissions outside of Scope 2
Total GHG emissions (location-based) per net revenue (tCO_2eq/k€)	See items [1.1] to [1.4], [2.1] and [3.1] to [3.15] regarding total GHG emissions. Net revenues instead derive from the IFRS 15 value reported in the financial statements.	The figure was calculated as the ratio of the total GHG emissions (the sum of items [1.1] to [1.4], [2.1] and [3.1] to [3.15]) to net revenues.
Total GHG emissions (market-based) per net revenue (tCO_2eq/k€)	See items [1.1] to [1.4], [2.2] and [3.1] to [3.15] regarding total GHG emissions. Net revenues instead derive from the IFRS 15 value reported in the financial statements.	The figure was calculated as the ratio of the total GHG emissions (the sum of items [1.1] to [1.4], [2.2] and [3.1] to [3.15]) to net revenues.

E1-7 - GHG removals and GHG mitigation projects financed through carbon credits

In 2024, no GHG removals were recorded in Group operations:

Removals	**2024**
GHG removal activity 1 (e.g. forest restoration)	-
GHG removal activity 2 (e.g. direct air capture)	-
Total GHG removals from own operations (tCO_2eq)	-
GHG removal activity 1 (e.g. forest restoration)	-
GHG removal activity 2 (e.g. direct air capture)	-
Total GHG removals in the upstream and downstream value chain (tCO_2eq)	-
Reversals (tCO_2eq)	-

In 2024, no acquisition and cancellation of carbon credits by Group companies was recorded:

Carbon credits cancelled in the reporting year	**2024**
Total (tCO_2eq)	-
Share from removal projects (%)	-
Share from reduction projects (%)	-
Recognised quality standard 1 (%)	-
Recognised quality standard 2 (%)	-
Recognised quality standard 3 (%)	-
Share from projects within the EU (%)	-
Share of carbon credits that qualify as corresponding adjustments (%)	-

Carbon credits planned to be cancelled in the future	**Amount until [period]**
Total (tCO_2eq)	-

In the reporting year, no carbon credits or offsets were acquired for the Group's GHG emissions. This information comes from the analysis of expenditure in the reporting year. None of the data shown has been validated by a third party.

E1-8 Internal carbon pricing

As part of the Group's sustainability strategy, the internal carbon pricing system is a key mechanism for incentivising investment decisions and operations designed to reduce greenhouse gas (GHG) emissions. This system is specifically applied to the Scope 1 emissions covered by the European Union Emissions Trading Scheme (EU ETS). The internal carbon price has not been validated by a third party.

Type of internal carbon pricing system

The Group adopts an internal pricing approach based on a shadow price, which is used in economic and financial analyses related to investments in new technologies and production processes with reduced environmental impact. This system makes it possible to incorporate the cost of carbon into investment payback assessments, encouraging initiatives to reduce CO2 emissions generated by stationary plants.

Scope of application

The application of internal carbon pricing specifically affects the Group's glass companies, with a focus on Scope 1 direct emissions subject to the EU ETS. This system is integrated into economic feasibility studies of new investments and changes in existing operating conditions, ensuring that carbon pricing is considered a decisive factor in strategic business decisions. We note that the internal carbon price is in no way used in the financial statements to assess the useful life, residual value or depreciation of assets, nor to assess the fair value of any acquired assets.

Price Determination and Market References

The domestic carbon price is estimated in line with the market value of EU ETS emission allowances at the time of analysis. Determination of this price is based on the following basic assumptions:

- Reference to updated market prices of EU ETS allowances, which are considered a key indicator for assessing the financial impact of emissions.
- The current price of EU ETS allowances identified at the time of the specific analyses is assumed to be constant in the future, without including price change forecasts.
- Studies can be repeated or modified after a certain period has elapsed, updating the price value with the new current price of ETS allowances, in order to keep economic valuations up-to-date and consistent with market dynamics.

The calculation methodology adopted follows industry best practices, ensuring that domestic carbon price development is consistent with market developments and global climate change mitigation targets.

Volume of Emissions Affected

Gross greenhouse gas (GHG) emissions covered by this scheme include Scope 1 emissions generated by the Group's glassworks and regulated under the EU ETS. For 2024, these emissions amounted to a volume of 226,960 tonnes of CO_2 equivalent, accounting for 99.3% of the Group's total Scope 1 emissions.

The adoption of an internal carbon price reinforces the Group's commitment to a sustainability-oriented business strategy, incentivising decisions that promote energy efficiency and the reduction of emissions, in line with global environmental and climate policies.

DISCLOSURE PURSUANT TO ARTICLE 8 OF REGULATION (EU) 2020/852

The European Taxonomy (also referred to hereafter as "Regulation" or "Taxonomy") is a consolidated classification system for **environmentally sustainable economic activities** established by the European Union through Regulation 2020/852, effective July 12, 2020. This system seeks to provide investors and the market with a common language based on sustainability metrics to ensure comparability among actors, reduce the risks of greenwashing, and increase the quantity and quality of information regarding the environmental and social impacts of business, thereby promoting more responsible investment decisions. In addition to Regulation 2020/852, the European Commission has published Delegated Regulation 2139/2021 (the "Climate Delegated Act"), Delegated Regulation 2486/2023 (the "Environmental Delegated Act") and Delegated Regulation 2178/2021, which collectively provide a set of rules for identifying and reporting on environmentally sustainable economic activities**.**

The Taxonomy focuses on identifying economic activities considered environmentally sustainable, defined as those economic activities that:

- Contribute substantially to the achievement of one or more of the six environmental and climate objectives (Article 9 of Regulation (EU) 2020/852);
- Do no significant harm to any of the environmental objectives, in line with the principle of "Do No Significant Harm" (hereinafter "DNSH"); and
- Are carried out in compliance with minimum social safeguards;

The environmental objectives set out by the Taxonomy are:

1. Climate change mitigation;
2. Climate change adaptation;
3. Sustainable use and protection of water and marine resources;
4. Transition to a circular economy;
5. Pollution prevention and control;
6. Protection and restoration of biodiversity and ecosystems.

Reporting requirements and general principles for defining KPIs

Article 8 of Regulation (EU) 2020/852 defines the reporting requirements under the Taxonomy and clarifies that these requirements apply to any company subject to the publication of Sustainability Reporting under Article 19a or Article 29a of Directive 2013/34/EU. The Taxonomy that such undertakings provide information on how and to what extent the undertaking's activities are associated with economic activities that qualify as environmentally sustainable.

In particular, non-financial undertakings shall disclose the following metrics ("key performance indicators" or "KPIs"):

- the proportion of **turnover** from products or services associated with economic activities considered environmentally sustainable;
- the proportion of **capital expenditures** (CapEx) and the proportion of **operating expenditures** (OpEx) related to economic activities or processes associated with economic activities considered environmentally sustainable.

In July 2021, Regulation (EU) 2021/2178 was published, supplementing Article 8 of Regulation (EU) 2020/852 to further specify the content and presentation of these KPIs, the methodology used to measure them, and the qualitative information that must accompany their reporting. In 2023, this Regulation was amended by Annex V of Regulation 2023/2486, with specific reference to KPI reporting templates.

For KPI reporting in 2024, the Group is required to report eligible and aligned economic activities for all six climate and environmental objectives.

Non-financial undertakings are required to ensure consistency with their financial disclosure and use the same currency as the consolidated financial statements when determining KPIs, and must also include references to the relevant line items for turnover and capital expenditure indicators in their Sustainability Reporting.

1. Identifying Taxonomy-eligible activities

Within its business, the Group has identified economic activities and major projects that are carried out in line with the directions of the aforementioned regulations.

This disclosure refers to the third financial year in which reporting has been carried out in accordance with the European Taxonomy; as such, the Group has undertaken an analysis involving various corporate functions and all business units to classify activities in accordance with the above regulations. This process considered the consolidated data for the three KPIs in order to avoid double counting.

The Group has not yet formalised a procedure to collect data for the purposes of the Taxonomy Regulation. In the coming financial years, the Group will continue to develop, refine and structure the process of identifying and formalising environmentally sustainable activities.

The Group has not issued environmentally sustainable bonds or debt securities whose main purpose is to finance activities aligned with the Taxonomy.

The Group has identified the following projects and activities:

OBJECTIVE	ECONOMIC ACTIVITY ACCORDING TO THE TAXONOMY	GROUP ACTIVITIES
Climate change mitigation (CCM)	5.1	Construction, extension and operation of water collection, treatment and supply systems
	Operating expenses for routine maintenance on water treatment plants	
	5.3	Construction, extension and operation of waste water collection and treatment
	Operating expenses for routine maintenance on waste water treatment plants	
	6.5	Transport by motorbikes, passenger cars and light commercial vehicles
	Capital expenditure for motor vehicle leasing	
	7.3	Installation, maintenance and repair of energy efficiency equipment
	Capital expenditure to purchase an energy-efficient lighting system Operating expenses for routine maintenance on air conditioners	
	7.4	Installation, maintenance and repair of charging stations for electric vehicles in buildings
	Capital expenditures for the installation of electric vehicle charging stations	
	7.6	Installation, maintenance and repair of renewable energy technologies
	Capital expenditures for the purchase of new photovoltaic systems Operating expenses for routine maintenance on photovoltaic systems	
	8.2	Data-driven solutions for GHG emissions reductions
	Capital expenditure for the purchase of a system to oversee energy consumption at fusion plants	
	9.1	Close to market research, development and innovation
	Research and development expenses related to the use of hydrogen as an alternative energy source to fossil fuels	
Climate change adaptation (CCA)	6.15	Infrastructure enabling low-carbon road transport and public transport
	Capital expenditures for the design, work coordination, safety management, and construction supervision of road restoration works and construction of a bicycle path	
	7.2	Renovation of existing buildings
	Capital expenditures for works to rebuild the melting system and renovate buildings	
Transition to a circular economy (CE)	2.2	Production of alternative water resources for purposes other than human consumption
	Capital expenditure for the design of a rainwater harvesting and recovery tank	

The Group has not identified transitional and/or enabling economic activities, as it has not identified proportions of turnover, CapEx and/or OpEx aligned with the Taxonomy.

2. Taxonomy alignment analysis

An economic activity is considered **aligned** with the European Taxonomy if:

- It contributes substantially to at least one of the six environmental objectives;
- It causes no significant harm to any of the other environmental objectives;
- It respects the minimum safeguards.

After eligible economic activities were identified, specific analyses to assess alignment were conducted regarding the technical criteria established by the above Regulations for the main projects related to each of the identified activities.

Downstream of the analysis process, and taking into account the status of the process to document the parameters required by the regulations and the available evidence, the Group has concluded that there are no amounts for aligned activities since all the steps required by the regulations have not been passed. The Group will continue refining the process.

3. Minimum safeguards

Article 18.1 of the EU Taxonomy Regulation describes **minimum safeguards** as procedures implemented by an undertaking to ensure that its economic activities are carried out in alignment with the internationally recognised principles set out in the *OECD Guidelines for Multinational Enterprises* and the *UN Guiding Principles on Business and Human Rights* (UNGP). The guidelines set out by the Platform on Sustainable Finance in the "*Final Report on Minimum Safeguards"* published in October 2022 were also considered.

The **minimum safeguards** refer to issues related to human rights, taxation, fair competition and anti-corruption.

Based on the analysis conducted, the Group has concluded that compliance with the minimum safeguards, inspired by the OECD Guidelines and the United Nations Guiding Principles on Business and Human Rights (UNGPs) by which the Group is guided, has not yet been fully achieved and/or properly documented. However, a process is being enacted to identify, assess, and mitigate risks related to human rights, taxation, fair competition, and anti-corruption, as required by Article 3(c) of Regulation 2020/852.

As regards the above issues, the Group is currently considering the introduction of programmes to raise employee awareness of the importance of compliance with relevant laws and regulations.
As revealed by its analysis, the Group is not involved in any legal proceedings or convictions related to human rights, tax evasion, unfair competition or corruption.

4. Disclosure regarding EU Taxonomy and KPI calculation criteria

Turnover, operating expenditure, and capital expenditure data for Taxonomy-eligible and aligned activities, which are used to calculate key performance indicators (KPIs) and percentages of budget values, are presented according to the templates provided in Annex V of Delegated Regulation 2023/2486, amending Delegated Regulation 2021/2178.

4.1 Turnover indicators

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – 2024.

FY 2024	2024			Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic activities	**Code (2)**	**Turnover (3)**	**Proportion of turnover, 2024 (4)**	**Climate change mitigation (5)**	**Climate change adaptation (6)**	**Water (7)**	**Pollution (9)**	**Circular economy (8)**	**Biodiversity (10)**	**Climate change mitigation (11)**	**Climate change adaptation (12)**	**Water (13)**	**Pollution (14)**	**Circular economy (15)**	**Biodiversity (16)**	**Minimum safeguards (17)**	**Taxonomy-aligned proportion of turnover** 2023 -18	Category (enabling activity) (19)	Category (transitional activity) (20)
		€/mln	%	Yes/No; N/EL	Yes/No; N/EL	Yes/No; N/EL	Yes/No; N/EL	Yes/No; N/EL	Yes/No; N/EL	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned)		-	0%	-	-	-	-	-	-	-	-	-	-	-	-	/	-	/	/
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		-	0%	-	-	-	-	-	-	-	-	-	-	-	-	/	-		
of which Enabling		-	0%	-	-	-	-	-	-	-	-	-	-	-	-	/	-	E	
of which Transitional		-	0%	-						-	-	-	-	-	-	/	-		T
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)		-	0%	-	-	-	-	-	-								0%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		-	0%	-	-	-	-	-	-								0%		
TOTAL (A.1 + A.2)		-	0%	-	-	-	-	-	-								0%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities (B)		454,519	100%																
TOTAL (A)+(B)		**454,519**	**100%**																

The summary table of eligible and aligned economic activities is not reported as all the values are zero, as presented in the overall table above.

Turnover KPIs were determined as follows:

- **Denominator**: Core business revenue
- **Numerator**: turnover from Taxonomy-eligible and/or -aligned projects.

Since the previous year, the Group has not changed the way turnover was calculated.

The denominator of the KPI is turnover for the year, defined in accordance with IFRS 1 point 82(a), as shown within the consolidated financial statements in Note *24 Revenues*.

In the numerator, no turnover from sales of products or services currently considered eligible was identified. Indeed, considering their respective sectors (i.e. hollow glass production - NACE Code C23.13), none of the activities of the Group are currently included in the European Taxonomy regarding the aforementioned environmental objectives.

4.2 Capital expenditure (CapEx) indicators

Proportion of capital expenditure (CapEx) from products or services associated with Taxonomy-aligned economic activities - 2024.

FY 2024	2024			Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic activities	Code (2)	Absolute CapEx (3)	Proportion of CapEx, 2024 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy-aligned CapEx 2023 -18	Category (enabling activity) (19)	Category (transitional activity) (20)
		€/mln	%	Yes/No; N/EL	Yes/No; N/EL	Yes/No; N/EL	Yes/No; N/EL	Yes/No; N/EL	Yes/No; N/EL	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	/	-	/	/
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	/	-	/	/
of which Enabling		-	-	-	-	-	-	-	-	-	-	-	-	-	-	/	-	E	
of which Transitional		-	-	-						-	-	-	-	-	-	/	-		T
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Electricity generation using solar photovoltaic technology	*CCM 4.1 / CCA 4.1*	--	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								4.79%		
Production of heat/cool using waste heat	*CCM 4.25 / CCA 4.25*	--	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0.41%		
Construction, extension and operation of water collection, treatment and supply systems	*CCM 5.1 / CCA 5.1*	32	0.07%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0.02%		
Renewal of water collection, treatment and supply systems	*CCM 5.2 / CCA 5.2*	--	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0.13%		
Transport by motorbikes, passenger cars and light commercial vehicles	*CCM 6.5 / CCA 6.5*	25	0.06%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0.10%		
Infrastructure enabling low-carbon road transport and public transport	*CCM 6.15 / CCA 6.15*	67	0.15%	EL	**EL**	N/EL	N/EL	N/EL	N/EL								0.00%		
Renovation of existing buildings	*CCM 7.2 / CCA 7.2*	2,101	4.73%	EL	**EL**	N/EL	N/EL	N/EL	N/EL								0.00%		
Installation, maintenance and repair of energy efficiency equipment	*CCM 7.3 / CCA 7.3*	3,062	6.90%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Installation, maintenance and repair of charging stations for electric vehicles in buildings	*CCM 7.4 / CCA 7.4*	10	0.02%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Installation, maintenance and repair of renewable energy technologies	*CCM 7.6 / CCA 7.6*	1,205	2.71%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Data-driven solutions for GHG emissions reductions	*CCM 8.2*	90	0.20%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Production of alternative water resources for purposes other than human consumption	*CE 2.2*	26	0.06%	N/EL	N/EL	N/EL	N/EL	**EL**	N/EL								0.00%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**6,618**	**14.91 %**	**9.97%**	**4.88%**	**0%**	**0%**	**0.05%**	**0%**								**5.44%**		
TOTAL (A.1 + A.2)		**6,618**	**14.91 %**	**9.97%**	**4.88%**	**0%**	**0%**	**0.05%**	**0%**								**5.44%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities (B)		37,776	85.09 %																
TOTAL (A)+(B)		**44,394**	**100%**																

	CapEx share/CapEx total	
	Aligned with the taxonomy by objective	Eligible for taxonomy by objective
CCM	-	9,97%
CCA	-	4,88%
WTR	-	-
CE	-	0,06%
PPC	-	-
BIO	-	-

It should be noted that the difference between the amount of 44,394 thousand euros and that relating to the increase in assets of 56,610 thousand euros within the consolidated balance sheet is due to "fixed assets in progress and advances" from the previous year carried out in the current year. This operation was necessary in order to avoid double counting in the years.

Capital expenditure (CapEx) KPIs were determined as follows:

- **Denominator**: increases in the year to property, plant and equipment and leased asset rights-of-use
- **Numerator**: the portion of the increases (considered in the denominator) that relate to:
  - Assets or processes associated with Taxonomy-eligible or -aligned, or
  - CapEx initiatives for the technological plan related to the Taxonomy (CapEx-Plan), or
  - CapEx initiatives for the Net Zero plan or other initiatives falling under the definition of CapEx (c) as per Delegated Regulation (EU) 2021/2178.

Since the previous year, the Group has not changed the way that capital expenditure was calculated.

As required by the regulations, the denominator of the KPI consists of the sum of increases recorded in FY 2024 for property, plant and equipment and intangible assets accounted for in accordance with IAS 16 - Property, plant and equipment, IAS 38 - Intangible assets, IAS 40 - Investment property, IAS 16 - Leases as indicated in Explanatory Note *1. Property, plant and equipment* and *3. Intangible assets.*

As regards capital expenditures, no aligned economic activities were identified.

The changes in the capital expenditures KPI are mainly attributable to the Zignago Vetro Group’s goal of continuing to invest in green technologies, in this case through investments in solar photovoltaic technology systems and renovation works on furnace 41 at the Polish glass plant.

4.3 Operating expenditure (OpEx) indicators

Proportion of operating expenditure (OpEx) from products or services associated with Taxonomy-aligned economic activities - 2024

FY 2024		2024		Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic activities	Code (2)	Absolute OpEx (3)	Proportion of OpEx - 2024 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (9)	Circular economy (8)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned or eligible OpEx 2023 -18	Category (enabling activity) (19)	Category (transitional activity) (20)
		€/mln	%	Yes/No; N/EL	Yes/No; N/EL	Yes/No; N/EL	Yes/No; N/EL	Yes/No; N/EL	Yes/No; N/EL	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	/	-	/	/
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	/	-	/	/
of which Enabling				-	-	-	-	-	-	-	-	-	-	-	-	/	-	E	
of which Transitional				-						-	-	-	-	-	-	/	-		T
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1 / CCA 5.1	12	0.08%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Construction, extension and operation of waste water collection and treatment	CCM 5.3 / CCA 5.3	167	1.18%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3 / CCA 7.3	32	0.23%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Installation, maintenance and repair of charging stations for electric vehicles in buildings	CCM 7.4 / CCA 7.4	--	0.00%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0.07%		
Installation, maintenance and repair of renewable energy technologies	CCM 7.6 / CCA 7.6	22	0.16%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Close to market research, development and innovation	CCM 9.1 / CCA 9.1	32	0.23%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**265**	**1.87%**	**1.87%**	**0%**	**0%**	**0%**	**0%**	**0%**								**0.07%**		
TOTAL (A.1 + A.2)		**265**	**1.87%**	**1.87%**	**0%**	**0%**	**0%**	**0%**	**0%**								**0.07%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities (B)		13,898	98.13%																
TOTAL (A)+(B)		**14,163**	**100%**																

	OpEx share/OpEx total	
	Aligned with the taxonomy by objective	Eligible for taxonomy by objective
CCM	-	1,87%
CCA	-	-
WTR	-	-
CE	-	-
PPC	-	-
BIO	-	-

Operating expenditure (OpEx) KPIs, which include non-capitalised direct costs related to research and development, short-term leasing, maintenance and repair of assets, and any other direct expenses related to the day-to-day maintenance of property, plant and equipment necessary to ensure the continuous and effective operation of these assets, was calculated as follows:

- **Denominator**: direct non-capitalised costs related to research and development, short-term leasing, maintenance and repair of assets,
- **Numerator**: proportion of operating costs included in the denominator that refer to:
  - Assets or processes associated with Taxonomy-eligible or -aligned, or
  - OpEx initiatives for the technological plan related to the Taxonomy (CapEx-Plan), or
  - OpEx initiatives for the Net Zero plan.

Since the previous year, the Group has not changed the way that operating expenditure was calculated.

As required by the regulations, the denominator of the KPI is the direct non-capitalised costs related to maintenance and repair incurred in 2024. The Group has enacted a process to identify these costs in analytical and/or management accounting.

During the reporting period, the Group did not incur “other expenses” related to the day-to-day maintenance of property, plant and equipment items.

As regards operating expenditures, no aligned economic activities were identified.

Changes in the operating expenses KPI are mainly attributable to maintenance expenses for water collection and treatment systems and photovoltaic systems.

4.4 Nuclear energy related activities

In accordance with Regulation 2021/2178 and in light of the Commission's clarifications, Template 1 of Annex XII to Delegated Regulation 2021/2178 on Group activities is shown.

NUCLEAR ENERGY RELATED ACTIVITIES		
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
FOSSIL GAS RELATED ACTIVITIES		
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

ESRS E2 POLLUTION

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

E2-1 - Policies related to pollution

At the date of this Statement, the content of the policies adopted by the Zignago Vetro Group allows more than one sustainability topic to be addressed simultaneously. With this in mind, the Group's policies regarding the management of Material Impacts, Risks and Opportunities related to environmental sustainability matters in accordance with ESRS 2 MDR-P Policies adopted to manage material sustainability matters are provided in the Minimum Disclosure Requirements section. This is reported at the top of the chapter on environmental issues on page 99. Please refer to that section for further details.

The contents of the policies adopted by the Group concern, in particular, aspects related to the mitigation of pollution-related negative impacts - especially through prevention activities, the replacement and reduction in the use of substances of concern, and the phasing out of substances of very high concern.

Aspects related to the management of possible accidents and emergency situations and the control of any resulting impacts on people and the environment are governed by specific Group internal procedures.

These issues are managed by making specific commitments and/or setting general policy objectives as defined within the policies themselves, and through any specific investment plans.

The policies adopted by the Group do not directly deal with the management of accidents or emergency situations. These are rather addressed by specific internal emergency prevention and management procedures, in line with ISO 14001 and ISO 45001, among other standards.

Group policies only generally regulate the use of polluting substances in production processes. Specific provisions are set in dedicated internal regulations adopted by the Group.

E2-2 - Actions and resources related to pollution

To achieve the policy commitments and targets for the identified material pollution IROs, with a view to minimising environmental pollution material impacts, the Group has introduced and/or planned the following main actions detailed below. For a more complete understanding of these actions, we note some preliminary technical notions.
In facilities that generate significant water emissions or discharges (with quantities emitted to the environment above or close to the thresholds defined in Annex 2 of EU Regulation 166/2006), industry best available technologies (BAT) or other appropriate technological solutions are applied to ensure compliance with the limits imposed by the various local authorities, described below.

Technologies applied:

Electrofilter

The electrofilter is an abatement device applied to the emission points of melting furnaces and uses a high-voltage electric field to ionise and separate dust particles in the flue gas. These electrically charged particles are attracted to and deposited on collection plates, from which they are later removed. For the abatement of sulphur oxides (SOx), the system involves adsorption on hydrated lime, which chemically reacts with the acid gases, transforming them into easily filtered solid compounds. This technology provides high removal efficiency of fine dust and SOx, contributing to compliance with environmental regulations and reduced impact on air quality.

Bag filters for dust suppression

Bag filters are highly efficient mechanical filtration devices consisting of a set of fabric sleeves through which fumes are passed. They can be applied to the emissive points of smaller furnaces (such as those at Zignago Vetro France) or to other minor atmospheric discharges that typically involve dust extraction from various process plants. Dust particles become trapped in the filter fabric and are periodically removed by pulses of compressed air. This technology significantly reduces particulate emissions, improving air quality and ensuring compliance with environmental regulations on industrial emissions.

DeNOx SCR System

Selective Catalytic Reduction (SCR) is an advanced technology for the reduction of nitrogen oxides (NOx), based on catalytic reaction with an ammonia-based reagent. The reagent is injected into the fumes of the melting furnaces following electrofiltration. In the presence of a catalyst, this transforms NOx into molecular nitrogen (N2) and water vapour, both of which are harmless to the environment. With this technology, NOx emissions are dramatically reduced, contributing to the decrease in photochemical smog and negative impacts on human health and the environment.

EMS continuous emission monitoring system

The EMS (Emission Monitoring System) is a set of analysis instruments installed on the chimneys of some melting furnaces, designed to monitor the concentration of emitted pollutants in real time. The system uses advanced sensors to measure key parameters such as dust, SOx and NOx, providing continuous data to verify compliance with regulatory limits. This constant monitoring makes it possible to optimise abatement strategies and intervene promptly in case of abnormalities or exceeding limit values.

Physical-chemical treatment of industrial wastewater

The physical-chemical treatment of industrial wastewater produced by the glass industry is a multifaceted process involving coagulation, flocculation, sedimentation and filtration steps aimed at removing mainly suspended solids and hydrocarbons. Through the addition of chemical reagents, contaminants are aggregated and separated from the water stream, allowing the water to be purified prior to its discharge or reuse within the production process. This technology reduces the environmental impact of industrial discharges and improves the sustainable management of water resources.

The adoption of these technologies in the glass industry's production processes represents a concrete commitment to environmental sustainability, ensuring a significant reduction in emissions and more efficient use of natural resources.

The main actions taken and planned to achieve the strategic goals and objectives related to pollution are outlined below.

Area	Category	Action	Time horizon	Results achieved/expected
Group Glassworks	Reduce pollution (E2-2, 19, b)	Abatement of emissions from melting furnaces through application of industry BAT. At Group plants, combustion systems that reduce the generation of pollutants (e.g. low-NOx burners) and emission abatement systems such as electrofilters, bag filters, or DeNOx SCR systems are applied to melting furnaces	2024	The technologies applied for the abatement of the main pollutants generated by the process (NOx, SO, Dust, acid gases, heavy metals...), in the absence of failures or extraordinary situations, in 2024 ensured the maintenance of emission levels in accordance with the authorised limits
Zignago Vetro S.p.A. Fossalta di Portogruaro and Empoli sites	Reduce pollution (E2-2, 19, b)	Continuous monitoring by emission monitoring system (EMS) of the most relevant emission points at the Group's major sites, namely Fossalta di Portogruaro (furnace chimney 13 and 14) and Empoli (furnace chimney 21 and 22)	2024	Continuous emission monitoring enabled real-time management of process and abatement parameters to provide the greatest assurance of compliance with authorised limits
Group Glassworks	Reduce pollution (E2-2, 19, b)	Periodic analytical self-inspections at major emission points in glass plants to verify regulatory compliance	2024	Periodic measurements of pollutant concentrations at plant emissions have ensured the management of process parameters and those of related abatement equipment, as well as to verify compliance with authorised limits for greater assurance of control
Group Glassworks	Reduce pollution (E2-2, 19, b)	Wastewater treatment with abatement of pollutants produced by industrial processes. Within the Group's glass plants, industry BAT is applied for the abatement of pollutants from wastewater through the operation of chemical-physical treatment plants.	2024	The technologies applied for the abatement of the main pollutants generated by the process (solids suspended, COD, Dust, heavy metals...), in the absence of failures or extraordinary situations, in 2024 ensured the maintenance of emission levels in accordance with the authorised limits
Group Glassworks	Reduce pollution (E2-2, 19, b)	Periodic self-inspections at major industrial water discharges from glass plants to ensure regulatory compliance	2024	Periodic measurements of pollutant concentrations in the plants' industrial water discharges have enabled the management of process parameters and those of the related water treatment plants, as well as verification of compliance with the authorised limits for greater assurance of control

These actions did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.

METRICS AND TARGETS

E2-3 - Targets related to pollution

The Group does not have specific targets regarding pollution, as its plants already operate in full compliance with current regulatory limits through the adoption of the most appropriate abatement and monitoring technologies. In addition, at sites with more significant environmental impacts, industry best available techniques (BAT) were implemented, as described in the previous section.

It would not be technologically possible to achieve higher pollutant reduction performance than at present without a significant reduction in production activity. However, a decline in production levels would not be desirable for business continuity. The Group therefore ensures that emissions are constantly monitored and the highest standards of environmental impact mitigation are maintained through an approach that conforms to industry best practices. This is carried out through continuous monitoring of underlying KPIs, with the ambition of never exceeding the limits imposed by law.

These targets, used as reported KPIs, allow for effective management and monitoring of the identified material pollution IROs.

E2-4 - Pollution of air, water and soil

Data on pollutants emitted from Group operations found to be significant according to the criteria of Annex II of Regulation (EC) No. 166/2006 of the European Parliament and of the Council (57) (European Pollutant Release and Transfer Register, E-PRTR) are presented below. In the reporting year, the only pollutants that exceeded the significance threshold for E-PRTR reporting in Annex II of Regulation 166/2006 were nitrogen oxides in air emissions:

Indicator	2024
Total atmospheric emissions of NOx (kg/year)	515,602

Calculation metrics and methodologies

The significant methodologies and assumptions underlying the reported metrics and those analysed and not found to be material are set out below.

Pollutants emitted into the air

Quantity	Primary data source	Calculation methodologies and possible verification
[1] Total atmospheric emissions of NOx (kg/year)	• Mass flow or concentration of the pollutant obtained from direct measurements of continuous emission monitoring systems (EMS) or certified laboratories during periodic discontinuous self-inspections at emission points specified in site environmental permits. • Flue gas flow rate at the various emission points obtained from the sources described above or from other direct measuring instruments installed at the plant. The analytical methods used for pollutant detection comply with the standards set forth in the EU BREFs, as local authorities implement these requirements within the environmental permits that regulate pollutant monitoring.	The calculation methodology depends on the source of the primary data: • EMS: sum, for all emission points at each site, of the product of the average mass flow of the pollutant and the annual operating hours of each emission. The average mass flow is calculated as the product of the annual average of the recorded concentrations and the annual average of the volumetric flue gas flow rate. Annual averages, meanwhile, are calculated as a weighted average of monthly averages. The EMS systems used by the Group are operated in accordance with its Management Manual, approved by the authorising bodies, and subject to regular QAL2 or AST calibrations according to prescribed periodicities. • *Laboratory analysis*: sum, for all emission points at each site, of the product of the average mass flow of the pollutant and the annual operating hours of each emission. The average mass flow is calculated as the average of the mass flows measured during self-checks or as the product of the average of the concentrations and the average of the volumetric flue gas flow rate measured during self-checks. Analysis data derives from accredited laboratories and may periodically be subject to evaluation by regulatory authorities, including at Group plants.

The above calculation method was repeated for all air pollutants relevant to the production process (with monitoring required in environmental permits) and listed in Annex II of Regulation 166/2006. For each relevant site and emission point (excluding those of low significance and not subject to self-monitoring in the authorisation), the total amount of each pollutant emitted in the reporting year was compared with the significance threshold in the above-mentioned Annex II, with only pollutants above these thresholds and therefore subject to reporting in the E-PRTR registry being considered material for reporting.
This procedure confirmed the significance of only the NOx parameter.

Pollutants emitted into the water

For water emissions, the calculation method was comparable to that described for air pollutants:

Quantity	Primary data source	Calculation methodologies and possible verification
[*] Total pollutant emissions to surface water (kg/year)	• Mass flow or pollutant concentration obtained from direct measurements by certified laboratories during periodic discontinuous self-inspections at water discharges specified in site environmental permits. • Volumetric flow (rate) of the various water discharges obtained from the sources described above from other direct measuring instruments installed at the plant or from estimation. The analytical methods used for pollutant detection comply with the standards set forth in the EU BREFs, as local authorities implement these requirements within the environmental permits that regulate pollutant monitoring.	Sum, for all water discharge point at each site, of the product of the average mass flow of the pollutant and the annual operating hours of each discharge point. The average mass flow is calculated as the average of the mass flows measured during self-checks or as the product of the average of the concentrations and the average of the volumetric discharge flow rate measured during self-checks. Self-inspection data derive from accredited laboratories and may periodically be subject to evaluation by supervisory authorities, including at Group plants.

The above calculation method was repeated for all water pollutants relevant to the production process (with monitoring required in environmental permits) and listed in Annex II of Reg. 166/2006. For each relevant site and water discharge (excluding those of low significance and not subject to self-monitoring in the permit), the total amount of each pollutant emitted in the reporting year was compared with the significance threshold in the above-mentioned Annex II, with only pollutants above these thresholds and therefore subject to reporting in the E-PRTR registry being considered material for reporting.
This procedure confirmed the absence of significant surface water pollution parameters.

Pollutants emitted into the soil and microplastics

There is no activity in the Group's operations that could generate material impacts related to soil pollution or microplastics. Therefore, these aspects are considered immaterial.

E2-5 - Substances of concern and substances of very high concern

Group companies do not purchase, use in the production process or generate as finished products any substance defined as SVHC (Substance of Very High Concern) in significant quantities as part of their operations. Therefore, they are not involved in the production, distribution, marketing or import/export of such substances. In order to verify the above, the database of chemicals purchased and used by each of the Group companies was compared with the updated list published by ECHA of SVHC candidates for authorisation. The reason for excluding finished products is that none of them consist of or contain hazardous substances.
Regarding emissions to the environment, it should be noted that the generation of SVHCs is not considered material for reporting purposes, as none of these pollutants reaches the threshold amounts specified in Annex II for E-PRTR reporting, as required by EU Regulation 166/2006. As a result, there is no requirement to report significant releases of SVHC substances as they do not exceed the thresholds defined in the regulations.

ESRS E3 WATER AND MARINE RESOURCES

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

E3-1 - Policies related to water and marine resources

At the date of this Statement, the content of the policies adopted by the Zignago Vetro Group allows more than one sustainability topic to be addressed simultaneously. With this in mind, the Group's policies regarding the management of Material Impacts, Risks and Opportunities related to environmental sustainability matters in accordance with ESRS 2 MDR-P *Policies adopted to manage material sustainability matters* are provided in the Minimum Disclosure Requirements section. This is reported at the top of the chapter on environmental issues on page 99. Please refer to that section for further details.

The contents of the policies adopted by the Group especially cover aspects related to water resource management, including water use and supply, prevention and reduction of water pollution from production activities and water treatment as a step towards a more sustainable water supply.

These issues are managed by making specific commitments and/or setting general policy objectives as defined within the policies themselves, and through specific investment plans.

Current policies do not address aspects of climate change adaptation, such as those related to managing physical climate risks and business transition risks.

It should be noted that, following the conduct of appropriate internal analyses, no Group site was found to be located in a high water stress zone. Also in this area, current internal policies do not address the Group's commitment to reducing significant water consumption in areas at water risk within its operations.

The Group has not adopted policies or practices related to the sustainability of the oceans and seas.

E3-2 - Actions and resources related to water and marine resources

To achieve policy commitments and targets for the identified material IROs regarding water and marine resources, the Group has introduced and/or planned the following main actions:

Area	Category	Action	Time horizons	Results achieved/expected	Dedicated resources
Group Glassworks	Avoid the use of water (E3-2, 18, a)	Use of plant cooling water recirculation and treatment systems (scrapers, evaporative towers, vacuum pumps, etc.) in glass factories to reduce water needs and avoid use of the resource	2024	The progressive application in all Group glassworks of plant cooling water recirculation systems is estimated to have achieved a water recycling rate of 42.6% in 2024.	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
Group Glassworks	Reduce water use (E3-2, 18, b)	Monitoring water consumption in glass factories using volumetric meters for consumption optimisation and hidden leak detection	2024	The system of periodic monitoring of water consumption, declined within the various utilities of the factories, has made it possible to manage the ordinary and extraordinary conditions of the plants by pursuing waste minimisation	The resources used for the action can be circumscribed to the man-hours spent on reading and managing water usage and consumption data
Zignago Vetro S.p.A. Empoli site	Reduce water use (E3-2, 18, b)	Design of rainwater recovery and treatment system with **10,000 m³** collection tank. The system makes it possible to reduce withdrawal from wells and improve water efficiency.	Plant start-up planned for the end of 2026	Collected rainwater (about **50,000 m³/year**) will be treated to remove impurities and reused in industrial processes, with an estimated total savings of **28,000 m³/year**	A capital expenditure of **Euro 2.73 million** is planned for the installation of the plant, with an application for grant aid in the same amount to the Industrial Transition Fund.

METRICS AND TARGETS

E3-3 - Targets related to water and marine resources

To monitor the effectiveness of actions to address the impacts, risks and opportunities related to the use of water resources, the Group has periodic reporting of water usage from all of its assets in terms of volumes emitted from different sources of supply.

As part of its sustainability strategy and in line with the Transition Plan, the Group has set specific water consumption reduction targets, with a focus on glass companies, which account for the most significant share of the Group's total water withdrawals (99.4%).

These targets, used as reported KPIs, allow for the effective management and monitoring of the identified material IROs regarding water and marine resources.

Target scopes and boundaries

The targets focus on the total volumes of water withdrawn from various external and environmental sources (groundwater, surface water, rainwater, or supply from public/private networks) and refer to a perimeter that includes the companies Zignago Vetro S.p.A., Zignago Vetro Polska S.A., and Zignago Vetro France S.A.S. None of the sites of these companies are located in territories that can be defined as high water stress (see section E3-4 below).

Water withdrawal reduction targets to 2030

The target value for water withdrawal reduction is defined in terms of absolute volume, without the adoption of intensity metrics, and relates to the target year 2030. This is a voluntary target therefore not arising from any legal obligation.

Indicator	Base year	Base value [m^3]	Target year	Target value [m^3]	Change
Water withdrawals (glassworks)	2018	2,499,803	2030	504,492	-79.8%

2018 was chosen as the base year in order to represent the impact of the original technological configuration of the water system in the Group's glass plants, prior to the gradual application of all the plant improvements introduced by the Group's Transition Plans to date. Further reduction of water withdrawals will be achieved through the implementation of future actions reported in Section E3-2 above and through the continuation of the consumption monitoring and optimisation activities already underway.

Target value calculation method

The targets were determined using a science-based calculation method with certain reasonable and conservative assumptions regarding process operating conditions. First of all, current plant configurations were modelled with plant and furnace data on production mix and volumes, raw materials consumption, energy mix and consumption, and water consumption. Simulations were then made for the 2025-2030 period on the basis of new plant technical data, Transition and Decarbonisation Plan operational initiatives, and future scenario analyses regarding the production mix, glass compositions, and energy mix. After selecting the most realistic hypotheses, the results of the simulations were used to define the corporate strategy target value.

Stakeholder engagement

Numerous internal stakeholders in top management were involved in sharing views and approving the basic assumptions of the aforementioned water withdrawal reduction target calculation method. Conversely, stakeholders external to the organisation were not involved in this regard.

E3-4 - Water consumption

Data on water withdrawals and water recycling for the reporting scope as a whole are presented below:

Indicator	2024
Total water consumption (m^3)	554,302
Total water consumption in areas at water risk, including those of high-water stress (m^3)	-
Water recycled and reused (m^3)	236,369
Water stored (m^3)	Not applicable

Information on water consumption intensity based on net revenue is also provided.

Water intensity per net revenue	2024
Total water consumption per net revenue (m^3/€m)	1,253

The denominator of the KPI is made up of net revenues, defined as per *IFRS 15 Revenue from Contracts with Customers*, which form part of the year's consolidated revenues, as presented in the consolidated financial statements and detailed in Explanatory Note No. 24 Revenues.

In order to also provide insight into its progress in relation to the strategic goals reported in Section E3-3 above, the value of 2024 water withdrawals relating to the Group's glass companies only, a scope consistent with the target value, is shown below:

Indicator	Base year 2018	2024	Target year 2030	Δ% 2030vs2024
Water withdrawals (glassworks) (m^3)	2,499,803	550,782	504,492	-8.4%

Calculation metrics and methodologies

The methodologies and significant assumptions underlying the metrics are given below for each of the water quantities reported. None of them are subject to validation by an independent external body.

Quantity	Primary data source	Calculation methodologies and possible verification
[1] Total water consumption (m^3)	Direct measurement by fiscal or internal meters of water withdrawals used for plant utilities or value derived through volumes measured and billed by the supplier. The data therefore come 100% from direct measurement.	The processes involving the most significant use of water are industrial cooling processes, which involve the use of the resource for the sole purpose of heat exchange. For these uses, water withdrawals are equivalent to discharges net of any evaporation, so the water withdrawn returns to the environment in any case. In order to give a representative indication of water consumption for these processes the indicator was considered equal to the aggregation of water volumes withdrawn from the different sources.
[2] Total water consumption in areas at water risk, including those of high-water stress (m^3)	Any subsets of the primary data in item [1] above.	In order to determine whether the Group companies' production sites are located on water risk or high-water stress areas, reference was made to their geo-location through the Aqueduct Water Risk Atlas. It is a platform developed by the World Resources Institute (WRI) to analyse and map water risks globally. None of the Group's assets are located in areas that reach the "high" or "extremely high" values of the "Water Stress" parameter, i.e. in which the demand for water resources reaches values over 40% of the natural groundwater available. Therefore, there was no water consumption in 2024 in areas at water risk or high-water stress.
[3] Recycled or reused water (m^3)	Direct measurement obtained through internal meters or estimation of water volumes used in the closed recirculation circuits for plant cooling (e.g. scrapers cooling circuits, process equipment such as compressors, electric boosting, furnace blades, evaporative towers, etc.)	In some plants there is direct measurement from internal instruments of recycled water, defined as the sum of the volumes replenished in the various closed cooling loops in the process. In plants where this direct measure is not present, an estimate was undertaken based on the average of known data referring to similar production plants within the Group, assuming that plants with the same applied technology have similar performance.
[4] Water stored (m^3)	Not applicable as at present there are no facilities for storing water withdrawn for production process purposes in any of the Group companies	Not applicable
[5] Water withdrawals (glassworks) (m^3)	Subset of the primary data in item [1] above	The figure is aggregated only for the Group's glass companies
[6] Total water consumption per net revenue (m^3/€m)	See item [1] regarding total water consumption. Net revenues instead derive from the IFRS 15 value reported in the financial statements.	The figure was calculated as the ratio of total water consumption (item [1]) to net revenues.

ESRS E5 RESOURCE USE AND CIRCULAR ECONOMY

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

E5-1 - Policies related to resource use and circular economy

At the date of this Statement, the content of the policies adopted by the Zignago Vetro Group allows more than one sustainability topic to be addressed simultaneously. With this in mind, the Group's policies regarding the management of Material Impacts, Risks and Opportunities related to environmental sustainability matters in accordance with ESRS 2 MDR-P Policies adopted to manage material sustainability matters are provided in the Minimum Disclosure Requirements section. This is reported at the top of the chapter on environmental issues on page 99. Please refer to that section for further details.

The contents of the policies adopted by the Group especially cover aspects related to the phasing out of the use of virgin resources, including the consequent increase in the use of secondary (recycled) resources and the sustainable sourcing and use of renewable resources.

The Group's policies do not specify a hierarchical waste framework. However, since the main operational activity is focused on recycling, this topic is strongly considered at a strategic level. Internal policies therefore promote, among other things, production waste reduction through recycling and the internal reuse of waste products.

These issues are managed by making specific commitments and/or setting general policy objectives as defined within the policies themselves.

Current policies do not specifically and directly address relevant impacts, risks and opportunities in own operations and along the upstream and downstream value chain.

E5-2 - Actions and resources related to resource use and circular economy

To achieve policy commitments and targets for the identified material IROs regarding resource use and the circular economy, the Group has introduced and/or planned the following main actions:

Area	Category	Action	Time horizon	Results achieved/expected	Dedicated resources
Group Glassworks	Higher rates of utilisation of secondary raw materials (E5-2, 20, b)	Increased use of PCR cullet in Group glass plant operations	2024	Overall, the Group's glassworks used greater amounts of PCR cullet per unit of finished product. The percentage of PCR in packaged glass increased from 48.6% in 2023 to 50.1% in 2024 (+1.5%).	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses
Zignago Vetro S.p.A. Empoli site	Application of circular design (E5-2, 20, c)	Conversion of some articles in the food industry from white glass to aquamarine, resulting in an increased percentage of recycled glass in the composition	Production from 2024 onwards	Aquamarine glass, due to current production conditions and the availability of scrap of suitable quality, incorporates more scrap than white glass, thus being more virtuous from the point of view of circularity and other LCA parameters. These data have been verified through EPDs for some specific productions	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
Zignago Vetro S.p.A. Fossalta di Portogruaro site	Prevention of waste production (E5-2, 20, e)	Reuse in the process of dust abated by electrofilters at the Fossalta di Portogruaro glassmaking site	2024	In 2024, about 260 tonnes of electrofilter dust otherwise conducted for disposal as hazardous waste was reused in melting furnaces 12, 13, and 14. This reused quantity constitutes 50.8% of the total material production in the plant	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
Zignago Vetro S.p.A., Vetro Revet, Julia Vitrum, food and wine customers	Circular actions at end-of-life (E5-2, 20, d, iii)	Continuation of the "door-to-door" project, which requires the Group to directly pick up discarded glass from its customers' filling plants, wineries and production plants and recover the scrap in its own process after treatment at Vetro Revet's or Julia Vitrum's controlled or participated plants.	From 2022 to present	the "Door to Door" project has made it possible to collect several thousand tonnes of glass annually from wine and food customers	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
Zignago Vetro S.p.A., Vetro Revet, Julia Vitrum, Vetreco	Circular actions at end-of-life (E5-2, 20, d, iii)	Purchase of PCR cullet from Group or investee processing companies (Vetro Revet, Julia Vitrum, Vetreco) to secure supplies of the necessary quantities	2024	In 2024, about 220,000 tonnes of PCR scrap was acquired from the Revet, Julia Vitrum and Vetreco glass companies, corresponding to about 90% of the total used	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.

Group Glassworks	Circular actions at end-of-life (E5-2, 20, d, iii)	Recovery of wooden pallets used for packaging the finished product (bare glass). Pallets shipped to customers are repurchased and subjected to cleaning, reselection, and repair for later reuse in the process, also reducing the amount of waste produced	2024	In 2024, the return rate from customers reached nearly 63% of the pallets used in the Group's glassworks, while the final reused share reached 58%, net of the quantities discarded due to deterioration.	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
Group Glassworks	Circular actions at end-of-life (E5-2, 20, d, iii)	Recovery of plastic interlayer pads used for packaging the finished product (bare glass). Interlayer pads shipped to customers are repurchased and subjected to cleaning and reselection for later reuse in the process, also reducing the amount of waste produced	2024	In 2024, the return rate from customers reached nearly 70% of the interlayer pads used in the Group's glassworks, while the final reused share reached nearly 62%, net of the quantities discarded due to deterioration.	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
Group glassworks, Aliplast	Higher rates of utilisation of secondary raw materials (E5-2, 20, b)	Use of polyethylene shrink film partially produced from recycled material for finished product packaging (bare glass) and recycling of waste polyethylene in supplier Aliplast's process	2024	In 2024, the shrink material used by the Group's glassworks reached nearly 63% recycled polyethylene, with peaks at some plants of 85%.	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
Group Glassworks	Higher rates of utilisation of secondary raw materials (E5-2, 20, b)	Use of paper and cardboard packaging partially produced from recycled material for finished product packaging (bare glass) and recycling of waste cardboard	2024	In 2024, paper and cardboard packaging (trays, boxes) used by the Group's glassworks reached nearly 57% recycled content.	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.

METRICS AND TARGETS

E5-3 - Targets related to resource use and circular economy

To monitor the effectiveness of actions to address the impacts, risks, and opportunities related to resource use and the circular economy, the Group periodically reports on the use of recycled material in the productions of all its assets where this data is relevant in terms of materiality, in the form of percentages of recycled material relative to various significant denominators (such as mass of raw materials before processing, mass of finished product,...).

As part of its sustainability strategy and consistent with the Transition Plan, the Group has set specific goals to increase the use of recycled material and consequently reduce the use of virgin raw materials, with a focus on glass companies, which represent its most significant business in relation to the circular economy. In fact, due to the nature of its operations, Vetro Revet acquires 100% recycled material input to the process, which consists of processing raw cullet from waste to derive "furnace-ready" glass scrap compatible with glass production, with end-of-waste status. As for IGM's activities, however, no recycled raw materials or materials containing recycled

material are currently used. This is due to the fact that the moulds made for the glassmaking process must meet stringent requirements for quality, mechanical strength and durability, which can currently be guaranteed only in the absence of irregularities in the composition of the metal raw materials.

Regarding the issue of waste output, although specific actions are taken to reduce waste output (see Section E5-2 above), Group companies have not considered applying any specific targets due to the lack of adequate indicators governed directly and exclusively by the operational management of processes.
In fact, if the total amount of waste generated (or even subsets thereof) were taken as the target indicator, its value would be greatly affected by cyclical, unstable factors or factors of difficult-to-predict effect. For example, in the glass industry, this parameter is greatly influenced by periodic extraordinary maintenance or refurbishment of melting furnaces, with significant productions of extraordinary waste due to the aforementioned construction sites. The same can be said for waste production from the Revet Glass process, with the quantities of waste produced affected by both the quality of upstream separate collection and the efficiency of the foreign material separation process, hopefully increasing over time.
Similarly, the disruptive factors described can affect the mix of waste categories produced, generating alterations even on values such as the percentage of waste conducted to recovery or disposal operations.

Target scopes and boundaries

The targets focus on the percentage of recycled material (defined as the sum of internal scrap from process waste and external scrap from post-consumption or PCR) out of total raw materials before processing in melting furnaces and refer to a scope that includes Zignago Vetro S.p.A., Zignago Vetro Polska S.A. and Zignago Vetro France S.A.S.

Targets for increasing the share of material from recycling to 2030

The target value for increasing the recycled share in the process is defined in terms of percentage of the total mass of raw materials (as the sum of total scrap and virgin raw materials) before melting, without the adoption of absolute metrics, and refers to the target year 2030. This is a voluntary target therefore not arising from any legal obligation.

Indicator	Base year	Base value [%]	Target year	Target value [%]	Change
Percentage of total scrap to raw materials before melting (glassworks)	2018	43.0%	2030	58.0%	+35.0%

2018 Was chosen as the base year in order to represent the impact of the original technological configuration of the production mix in the Group's glass plants, prior to the gradual introduction of all the operational improvements and investments introduced by the Group's Transition Plans to date (such as the increase in dark glass production capacity, which can incorporate larger quantities of recycled). Further increases in scrap rates will be achieved through continuation and improvement of both the actions reported in Section E5-2 above and the glass collection and treatment processes.
This goal is embodied, among other things, in the Group's investment in new treatment plants specialising in the process of collecting and recovering cullet (Vetreco, Vetro Revet, and Julia Vitrum), which sees the Zignago Vetro Group as a leading operator in the sector nationwide. Overall, in the above three companies, the Zignago Vetro Group has invested, considering its own shareholding, over Euro 30 million. The above investments have enabled the Group to continuously increase the percentage of recycled glass used in its vitrifiable mix.

Target value calculation method

The targets were determined using a science-based calculation method with certain reasonable and conservative assumptions regarding process operating conditions. First of all, current plant configurations were modelled with plant and furnace data on production mix and volumes, raw materials consumption and recycled materials use. Simulations were then made for the 2025-2030 period on the

basis of new plant technical data, Transition and Decarbonisation Plan operational initiatives, and future scenario analyses regarding the production mix and glass compositions. After selecting the most realistic hypotheses, the results of the simulations were used to define the corporate strategy target value.

Stakeholder engagement

Numerous internal stakeholders in top management were involved in sharing views and approving the basic assumptions of the aforementioned recycled materials target calculation method. Furthermore, through engagement activities, the views, expectations and common environmental objectives of various customers were taken into account regarding the recycled contents of received products.

E5-4 - Resource inflows

Data on resource inflows for the Group as a whole are presented below:

Indicator	2024
Total weight of relevant resources (raw materials) input (tonne)	776,736
Percentage of certified organic materials from sustainable supply chain to total resource inputs (%)	Not applicable
Incoming recycled component weight (tonne)	475,231
Percentage of recycled components of total resource inputs (%)	61.2%

In order to also provide insight into its progress in relation to the strategic goals reported in Section E5-3 above, recycled material expressed as a percentage of total raw materials relating to the Group's glass companies only, a scope consistent with the target value, is shown below:

Indicator	Base year 2018	2024	Target year 2030	Δ% 2030vs2024
Total scrap as a percentage of raw materials before melting (glassworks) (%)	43.0%	53.6%	58.0%	+8.2%

Calculation metrics and methodologies

Provided below are the methodologies and significant assumptions underlying the metrics for each of the quantities reported in relation to resource inflows and circularity. None of them are subject to validation by an independent external body.

Quantity	Primary data source	Calculation methodologies and possible verification
[1] Total weight of relevant resources (raw materials) input (tonne)	Dependent on the type of business: • Glassworks: total mass of all raw materials (virgin and scrap) used in the production process, measured directly by the weighing plant at the entrance to the melting furnaces and recorded on accounting management system (SAP) • Revet glass: total mass of raw scrap entering the process before processing, obtained from direct weighing at the plant entrance • IGM: input quantities recorded on accounting management in various units of measurement, reported by mass through conversions or estimates • Zignago Glass USA: for the type of operations (commercial function in home-working) there are no resource inputs of any kind	Sum of values calculated for each business: • Glassworks: aggregation of measured value for all companies. Inputs of auxiliary materials such as finished product packaging or other miscellaneous materials (e.g. chemicals, equipment, tools, facilities) were not considered as they were marginal both in quantity and in the direct production process • Revet glass: measured value used as is. Inputs of auxiliary materials such as chemicals, equipment, tools, plant, were not considered as they were marginal both in quantity and in the direct production process • IGM: Quantities recorded in various units of measurement are reported by mass through conversions and estimates using literature values of material densities or average weights of supplies as indicated by company engineers. The inputs of miscellaneous auxiliary materials such as chemicals, equipment, tools, stationery, were not considered as they were marginal both in quantity and in the direct production process
[2] Percentage of certified organic materials from sustainable supply chain to total resource inputs (%)	Not applicable as none of the Group companies involves the use of biological materials in the production process	Not applicable
[3] Incoming recycled component weight (tonne)	The same sources mentioned in item [1]	Sum of values calculated for each business: • Glassworks: aggregation of the measured value for all companies of the sum of internal scrap (which comes from recycling of scrap within the production site) and external PCR (which comes from post-consumer recycling) • Revet glass: considered equal to the amount of input material according to the considerations of item [1], as the input material to the process (raw glass cullet) is

		by its nature conducted to post-consumer use. • IGM: there is no presence of recycled material among that entering the IGM process
[4] Percentage of recycled components to total resource inputs (%)	See items [1] and [3]	Calculated by the ratio of items [3] and [1]
[5] Total scrap as a percentage of raw materials before melting (glassworks) (%)	See items [1] and [3]	Calculated by the ratio of items [3] and [1] by reducing the data scope to glass companies only

Since the objective of Disclosure Requirement E5-4 is to communicate information on resource inflows in relation to material IROs, the total weight of process materials relevant to the reference business was used as a denominator in the calculation of the percentages of items [2] and [5]. This did not therefore take into consideration the relative weight of finished product packaging, maintenance equipment and accessories, workshop tools, IT and office materials, etc.

E5-5 - Resource outflows

Finished products

The entirety of the articles produced and marketed by the Group's glass companies (Zignago Vetro, Zignago Vetro France and Zignago Vetro Polska) are made of glass packaging, a material that is extremely versatile and, above all, reusable and recyclable countless times, without ever losing its intrinsic properties and quality standards. Such connotations make it possible to minimise waste, reducing dependence on the use of virgin raw materials and falling fully within the scope of a circular economy.
Similarly, the end product of Vetro Revet's process is also "oven-ready" qualified "end-of-waste" glass cullet, which, starting with the raw scrap from urban waste sorting collection, is treated to separate its foreign and potentially detrimental materials for reuse in glassworks.
Given the inherent characteristics of glass, the concepts of product durability and repairability are not considered to represent elements of particular relevance worthy of further investigation.
Italian Glass Moulds (IGM), on the other hand, is a company specialising in the production of high-quality moulds and accessories for the glass packaging industry. Their main products include moulds and bottoms, collars and rings, as well as various accessories needed for the production of glass containers. These components are made using materials such as cast iron, bronze/aluminium, and steel, selected for durability and optimal performance.
IGM adopts circular economy principles in its production process, focusing on product durability, reusability and repairability. All products brought to market by the company can be coated with high-quality materials through advanced technologies such as manual, automatic plasma, TIG and HVOF welding. These coatings can be applied to specific areas or to the entire glass contact surface, extending the service life of components and facilitating any repair or remanufacturing processes. Since the objective of the Disclosure Requirement is to understand whether the company designs products and materials in line with circular economy principles, it was not deemed relevant to indicate the durability or repairability of the finished products of the company IGM, since they are specifically developed to withstand numerous use cycles in contact with glass at very high temperatures. This is in line with the principle under Appendix A of ESRS 1With regard to recycled content, the aggregate figure for all Group companies coincides with what has already been reported in Section E5-4 above.

Packaging

Finished product packaging is a material topic for only some Group businesses. In fact, Vetro Revet does not make use of any packaging for the transfer of cullet while IGM is not relevant in terms of quantities used. Instead, it is considered important to communicate the dynamics of reuse, recycling and recovery of packaging used to ship containers produced by the Group's glassworks. The use of packaging is required to enable delivery of the finished product to the customer while ensuring protection from potential external contaminants, coping with the danger of damage and the risk of affecting its quality.
Over the years the Group has put in place a set of initiatives to recover and reuse packaging, to minimise the quantity of new packaging purchased and to minimise the amount disposed of as waste. These practices and related data for each type of packaging used are set out below.

Wooden pallets

These are wooden supports used as a base on which layers of containers may be stacked. By law, special treatments are applied to ensure they are hygienic and fire-resistant. The majority of the pallets used are reacquired by the glass companies of the Group and are controlled, checked and repaired so that they may be reused in the production process. In 2024, the recovery rate at Group level was over 62% of pallets used, while the percentage reused reached 58.2%, net of the quantities discarded because of deterioration. It should be noted that the pallets that are not reused are sent to special recovery channels, whether they are destined for the subsequent reuse of the wood (especially for the production of panels and other products) or for the thermal recovery of the material (for the production of electricity from waste).

Plastic interlayer pads

These are separation layers in plastic (polypropylene) used to subdivide the layers that comprise the pallet of containers. Interlayer pads must be used in order to provide a light, resistant support base on which to place the upper layer and at the same time avoid compromising the quality of the container. For this packaging material the Group has achieved very high recycling levels. The glass companies of the Group reacquire the used interlayer pads and control, check and wash them so they can be reused in the production process.
In 2024, the recovery rate at Group level was nearly 70% of interlayer pads used, while the percentage reused was 61.6%, net of the quantities discarded due to deterioration.
It is interesting to note that interlayer pads that are not reused are not sent to landfill but to a channel that recycles plastics in order to produce new interlayer pads, so that it is calculated that the interlayer pads purchased contain almost 35% recycled material.

Heat-shrinkable plastic film

This is a heat-shrinkable film in polyethylene used to seal the pallet once it has been prepared and is ready for storage and subsequent delivery. It is used both to keep the containers firmly anchored to the supports and to guarantee the quality of the containers (for instance, by keeping them safe from intrusion by foreign bodies such as dust, insects, etc.).
For this packaging material, the Group has for some time adopted a process of using heat-shrinkable film from recycling. This process began in 2007 and involves the Zignago Vetro Group and Aliplast, a leading manufacturer of flexible PE films, PET sheets and regenerated polymers. Since 2014, Herambiente Industrial Services, a company that handles business waste, has also been involved. This purchasing policy has been progressively rolled out to all Group facilities. By 2024, the amount of recycled matter in the composition of heat-shrinkable material reached almost 63%. The Company is determined to continue with this purchasing policy and further increase the percentage of recycled material.

Paper and cardboard boxes and trays

These are cardboard containers used to package containers of small glass items, typically for cosmetic or pharmaceutical use, in order to provide adequate support for subsequent palletising. This would not be possible using small containers if they were simply placed on top of interlayer pads.
For this packaging material too, the Group has launched a purchasing policy targeting the use of recycled materials, achieving very impressive percentages: in 2024 the boxes and trays used were produced using cardboard made of nearly 57% recycled material.

The following are the KPIs most representative of the results achieved through Group policies to reuse packaging:

Type	2024		
	% Packaging reused	% Packaging sent for recovery in other chains	% of recycled material in the composition
Pallets (wood)	58.2%	4.3%	-
Interlayer pads (plastic)	61.6%	8.3%	34.7%
Heat shrinkable material (plastic)	-	-	62.8%
Boxes and trays (cardboard)	-	-	56.7%

Waste

Group indicators on waste generation and destination are presented below:

Indicator		2024
Waste generated (tonne)	***Total***	***28,374***
	Hazardous	**1,206**
	Non-hazardous	**27,168**
Waste diverted from disposal (tonne)	***Total***	***21,539***
	Hazardous	**345**
	Non-hazardous	**21,194**
of which destined for preparation for reuse (tonne)	***Total***	***9***
	Hazardous	**9**
	Non-hazardous	**0**
of which destined for recycling (tonne)	***Total***	***164***
	Hazardous	**0.06**
	Non-hazardous	**163**
of which destined for other recovery operations (tonne)	***Total***	***21,367***
	Hazardous	**336**
	Non-hazardous	**21,031**
Waste directed to disposal (tonne)	***Total***	***6,834***
	Hazardous	**1,085**
	Non-hazardous	**5,749**
of which destined for incineration (tonne)	***Total***	***5***
	Hazardous	**5**
	Non-hazardous	**0**
of which destined for landfill (tonne)	***Total***	***5,226***

	Hazardous	**76**
	Non-hazardous	**5,150**
of which destined for other disposal operations (tonne)	***Total***	***1,603***
	Hazardous	**1,004**
	Non-hazardous	**599**
Non-recycled waste (tonne)		**6,834**
% of total waste not recycled		**24.1%**

No waste was classified as radioactive.

Calculation metrics and methodologies

Provided below are the methodologies and significant assumptions underlying the metrics for each of the quantities reported in relation to resource outflows (products, packaging, waste). None of them are subject to validation by an independent external body.

Quantity	**Primary data source**	**Calculation methodologies and possible verification**
[1] % Packaging reused	• Quantity in kg of packaging (pallets, interlayer pads) consumed in the production process • Quantity in kg of packaging (pallets, interlayer pads) returned from customers Both values are recorded on an accounting management system (SAP) by counting pieces and applying weight of each type of packaging	Ratio of packaging returned from customers and subject to reuse to total packaging used in the production process
[2] % Packaging sent for recovery in other chains	• Quantity in kg of packaging (pallets, interlayer pads) consumed in the production process recorded on accounting management system (SAP) by counting pieces and applying the weight of each type of packaging • Quantity in kg of packaging (pallets, interlayer pads) returned from customers subject to scrapping and sent to recovery operations, obtained from waste loading/unloading records	Ratio of packaging returned from customers and sent for recovery as waste to the total of packaging used in the production process
[3] % of recycled material in the composition	• Percentage of recycled material reported by the Group's various suppliers (data collection campaign conducted in the year 2020) • Quantity in kg of packaging purchased from each supplier recorded on accounting management system (SAP) by counting pieces and applying weight of each type of packaging	Average recycled content reported by suppliers weighted by the relative amount of packaging purchases from each. Value estimated by assuming for 2024 the recycled percentages declared by suppliers in 2020, as there were no substantial changes in the number or processes of suppliers

[4] Waste produced (tonne)	Waste produced derived from direct measurement by weighing at destination or, if not available, at departure. The data is noted on the accompanying forms and subsequently reported on the waste loading/unloading records at Group plants	Sum of all waste types generated, regardless of hazard characteristics or destination
[4.1] Waste generated - hazardous (tonne)	See item [4]	Sum of all hazardous waste types generated, selecting only hazardous waste codes (EWCs)
[4.2] Waste generated - non-hazardous (tonne)	See item [4]	Sum of all non-hazardous waste types generated, selecting only non-hazardous waste codes (EWCs)
[5] Waste diverted from disposal (tonne)	See item [4]	Sum of all waste types generated destined for recovery operations R
[5.1] Waste diverted from disposal - hazardous (tonne)	See item [4]	Sum of all hazardous waste types generated, selecting only hazardous waste codes (EWCs), destined for recovery operations R
[5.2] Waste diverted from disposal - non-hazardous (tonne)	See item [4]	Sum of all non-hazardous waste types generated, selecting only non-hazardous waste codes (EWCs), destined for recovery operations
[5.3] Waste destined for preparation for reuse (tonne)	See item [4]	Sum of all waste types generated destined for recovery operations R2, R6, R9
[5.4] Waste destined for recycling (tonne)	See item [4]	Sum of all waste types generated destined for recovery operations from R3 to R5
[5.5] Waste destined for other recovery operations (tonne)	See item [4]	Sum of all waste types generated destined for recovery operations R1, R7, R8 and from R10 to R13
[6] Waste directed to disposal (tonne)	See item [4]	Sum of all waste types generated directed to disposal D
[6.1] Waste directed to disposal - hazardous (tonne)	See item [4]	Sum of all hazardous waste types generated, selecting only hazardous waste codes (EWCs), directed to disposal D
[6.2] Waste diverted from disposal - non-hazardous (tonne)	See item [4]	Sum of all non-hazardous waste types generated, selecting only non-hazardous waste codes (EWCs), destined disposal D

[6.3] Waste destined for incineration (tonne)	See item [4]	Sum of all waste types generated destined for disposal operations D10 and D11
[6.4] Waste destined for landfill (tonne)	See item [4]	Sum of all waste types generated destined for disposal operations from D1 to D7 and D12
[6.5] Waste destined for other disposal operations (tonne)	See item [4]	Sum of all waste types generated destined for disposal operations D8, D9 and from D13 to D15

SOCIAL INFORMATION

MINIMUM DISCLOSURE REQUIREMENTS REGARDING POLICIES

To best manage the relevant material Impacts, Risks and Opportunities related to sustainability matters in the social dimension, the Zignago Vetro Group has introduced the following internal policies:

			Code of Ethics	Corporate Policy	ESG Policy	Human Rights Policy	Green Procurement Policy
S1 - Own workforce	*Impact (+)*	Worker well-being	X	X	X	X	
	Risk (-)	Reduced attraction of talent		X	X	X	
	Impact (+)	Guaranteeing occupational health and safety	X	X	X	X	
	Risk (-)	Significant increase in the number of work-related injuries	X	X	X	X	
	Opportunity (+)	Promotion of a culture of occupational health and safety	X	X	X	X	
	Opportunity (+)	Employee well-being	X	X	X	X	
	Impact (+)	Employee training and development	X	X	X	X	
	Risk (-)	Lack of personnel with adequate skills		X	X	X	
	Opportunity (+)	Presence of qualified personnel		X	X	X	
	Impact (+)	Respect for human rights, protection of biodiversity, and equal opportunities	X	X	X	X	X
S3 - Affected communities	*Opportunity (+)*	Improved quality of life for adjacent communities	X	X	X	X	X
	Risk (-)	Lack of attention to the well-being/needs of the local area	X	X	X	X	X
S4 - Consumers and end-users	*Impact (+)*	Product quality, safety and innovation		X	X	X	
	Risk (-)	Damage caused to customers and end-users	X	X	X	X	
	Opportunity (+)	Customer loyalty		X	X	X	

Code of Ethics

The Zignago Vetro Group's Code of Ethics intends to clearly define the set of ethical principles and recognised, shared values that it considers essential to the conduct of its business and commercial relations, in the belief that these can contribute to raising awareness and providing guidance to all those who work for and with the Group.

In terms of social issues, the Code of Ethics sets the following main objectives:

a. Safeguarding and promoting the value of human resources, favouring professional growth, with the commitment to avoid discrimination of any form, and guaranteeing equal opportunities, as well as providing working conditions that are respectful of the individual's dignity.
b. Provide a healthy and safe working environment, including in compliance with current regulations and workers' rights;
c. Define the conduct criteria to be followed in business and relations with stakeholders (institutions, trade unions, customers and suppliers), based on the principles of maximum transparency, fairness, integrity and impartiality;
d. Privacy protection, confidentiality and information management.

The provisions contained in the Code of Ethics apply, without distinction, to all corporate bodies, employees, external collaborators, business partners (customers and suppliers) and all those who have relations with the Group companies, wherever they operate. The Code applies to all Group companies within the reporting scope.

The company boards and management bear primary responsibility, with regard to commitments made both internally and externally to the organisation, for ensuring the concrete implementation of the values and principles enshrined in the Code

Corporate Policy

Through its Corporate Policy, the Zignago Vetro Group's chief corporate objective is to satisfy its customers and meet the expectations of all stakeholders. It achieves these goals by creating products that satisfy all regulatory, legal, safety and standards requirements, and which are produced sustainably and in compliance with the ethical principles that the Company has adopted.

In terms of social issues, the Company Policy sets the following main objectives:

a. Provide its employees with a dynamic and engaging work environment, ensuring efficient training programmes and career development plans and protecting workers' needs and rights by ensuring optimal working conditions, work-life balance, and fair and equitable wages;
b. Operate with full respect for fundamental human values and promote such behaviour along the entire value chain, countering any discriminatory behaviour and/or any incidents of corruption, bribery or other crimes;
c. Ensure high standards of health and safety in the workplace and, in general, the entire supply chain, through the development and adoption of appropriate Occupational Health and Safety and Food Health management systems, providing for constant programmes of education and training of personnel on the subject and progressively improving production processes, with a view to preventing accidents and the occurrence of work-related ill health and possible damage to the consumer;
d. Promote a culture of sustainability throughout the value chain by implementing a supply chain selection and qualification process based on monitoring the attitude toward sustainability and prioritising the purchase of local, eco-friendly and/or recycled materials and goods
e. Promote, along the entire value chain, sustainable consumption by offering increasingly eco-friendly glass containers and through awareness programmes aimed at its customers and consumers, including on circular economy.

The addressees of the policy are, firstly, all Group employees and, more generally, all third parties (suppliers, consultants and other types of external party) that operate at the Company's sites, and in particular those parties operating as contractors or subcontractors, in addition to suppliers of the Zignago Vetro Group. The latter are required to comply with the Supplier Code of Conduct, which is also based on this Corporate Policy. This Policy applies to all Group companies within the reporting scope.

The responsibility for the implementation and communication of the principles contained in the Corporate Policy is assigned to the Executive Committee, and thereafter to all the managers and heads of every corporate function at each Group company.

ESG Policy

The Zignago Vetro Group has structured its sustainability path as an integrated strategy which combines business growth and financial strength with social and environmental sustainability, creating shared value over the long term. In order to achieve this, it has taken on the global goals identified by international bodies for the protection of the planet and the interests of future generations.

By adopting the ESG Policy, the Group undertakes particularly to:

a. Integrate ESG issues into the decision-making processes of the various business functions;
b. Promote the acceptance and implementation of ethical and sustainable business with all its stakeholders;
c. Provide information on its activities and progress in implementing sustainable business practices;
d. Pursue long-term sustainable growth and value creation for the benefit of all Stakeholders.

In terms of social topics, the ESG Policy has the following main objectives:

a. Contribute to the continuous growth and development of its workforce by providing ongoing, appropriate and targeted training and refresher programmes aimed at continuously improving the company's know-how;
b. To contribute to the ongoing well-being of its workers and to value and protect personal differences and equal opportunities;
c. To adapt to the highest expected standards in occupational health and safety through constant and continuous improvement of the work environment;
d. To continuously contribute to the well-being of local communities through constant creation of shared value, especially by incorporating and supporting the needs and wants of neighbouring populations;
e. Continuously generate and enhance new sustainable business opportunities to attract new potential customers interested in the proper management of ESG issues and opportunities.

The addressees of the policy are, first and foremost, all Group employees and, on a general level, all stakeholders who have a relationship of any kind with the Zignago Vetro Group. This Policy applies to all Group companies within the reporting scope.
Responsibility for the implementation and communication of the principles defined in the ESG Policy is entrusted to the members of the Group ESG Committee, and thereafter to all the managers and ESG heads of every corporate function. This policy was approved by the Board of Directors at its meeting on December 15, 2023.

The ESG Policy is guided by the sustainability principles set out by international bodies and institutions such as the European Union, the Organisation for Economic Co-operation and Development, and the United Nations, and takes into account the main ESG regulations.

Human Rights Policy

Commitment to human rights policy is governed by the Human Right Policy, a document through which the Zignago Vetro Group intends to integrate respect for Human Rights into all business functions, strategies, daily operations and relationships with all its stakeholders in the value chain.

Within the social dimension, through the Human Rights Policy and consistent with Principles I and II of the Global Compact, the Zignago Vetro Group is committed to respecting Human Rights throughout its sphere of influence and ensures that it is not complicit, directly or indirectly, in any form of abuse and/or violation of fundamental human rights, including:

a. Right to work;
b. Right to Social Dialogue;

c. Right to health and safety;
d. Equal opportunities and non-discrimination;
e. Respect for local communities.

The addressees of the policy are, on a general level, all stakeholders who have a relationship of any kind with the Group.
This Policy applies to all Group companies within the reporting scope.
Responsibility for the implementation and communication of the principles defined in the Human Rights Policy is assigned to the members of the Group Executive Committee, and thereafter to all the managers and heads of every corporate function, with particular emphasis on the Human Resources function. The ESG Committee has been appointed as the guarantor for the purpose of implementing this policy.
By adopting the Human Rights Policy, the Zignago Vetro Group is committed to complying with the following EU and international regulations and initiatives:

a. Universal declaration of human rights:
   - The Universal Declaration of Human Rights (UDHR), 1948;
   - The International Covenant on Civil and Political Rights (ICCPR), 1966;
   - International Covenant on Economic, Social and Cultural Rights (ICESCR), 1966;
   - European Convention for the Protection of Human Rights and Fundamental Freedoms, 1950.
b. International treaties and conventions:
   - The main Conventions of the International Labour Organization (ILO);
   - UN Conventions on the Rights of the Child (UNCRC);
   - The ILO Declaration on Fundamental Principles and Rights at Work 1998 and 2022;
   - ILO Conventions on the Rights of the Indigenous and Tribal Peoples.
c. Guidelines for enterprises:
   - UN Global Compact (UNGC);
   - Global Reporting Initiatives (GRI, SASB);
   - World Business Council for Sustainable Developments.

Green Procurement Policy

This policy was prepared in recognition of the need to promote sustainable procurement practices and the responsibility of individual Group companies to purchase products, materials and services that maximise environmental protection and health protection. In this way, the Zignago Vetro Group seeks to drive the purchase of sustainable materials and services both internally and within the totality of its suppliers.

In terms of social topics, the Green Procurement Policy has the following main objectives:

a. Improve the health of stakeholders such as employees, customers, suppliers, and local communities by offering products, materials, and services that are environmentally sustainable, recyclable, and have a high recycled raw material content;
b. Prefer to establish lasting and ongoing relationships with local suppliers to support community growth and development, both from an economic and employment perspective;
c. Involve and adequately train employees in order to increase their awareness of the multiple positive impacts of an approach to sustainable materials and products by complying with the Core Labour Standards (CLS) of the International Labour Organization (ILO), in addition to national standards;
d. Ensure that partnerships are with environmentally friendly suppliers;
e. Stimulate the entire supply chain to adopt more responsible purchasing behaviour that is consistent with the Zignago Vetro Group's commitment;

The addressees of the policy are all Group employees - who are involved in the first instance in the promotion and implementation of sustainable purchasing policies - suppliers - who benefit from increased customer demand for sustainable products, materials and

services - and customers, who are indirect beneficiaries of this practice through their purchasing and end consumption activities. This Policy applies to all Group companies within the reporting scope.
The responsibility for the implementation and communication of the principles contained in this policy is assigned to the members of the Executive Committees of the Group companies, and thereafter to all the managers and heads of every corporate function, with particular emphasis on the Purchasing function.
By adopting the Green Procurement Policy, the Group is committed to complying with the following EU and international regulations and initiatives:

a. ISO 20400;
b. The SDGs and the directions of major environmental organisations;
c. Responsible Business Alliance (RBA) programmes and initiatives;
d. Electronic Industry Citizenship Coalition (EICC) programmes and initiatives.

Every internal policy adopted by the Zignago Vetro Group is promptly shared with all employees and collaborators of all Group Companies through the sending of an appropriate Internal Communication and publication on the company notice board. In cases where it is deemed appropriate - e.g. in relation to the Whistleblowing Policy - the Group has organised specific training sessions for its employees designed to educate its workforce on the content and purpose of the policy and how to use any tools and/or platforms available to support it.
The policy was disseminated to all relevant external Stakeholders through publication of the full text of the policy in the "Sustainability" section of the company website.

The process to monitor the proper application of company policies remains the responsibility of the Board of Directors, which oversees the effective compliance, by all company functions, with the prescriptions contained in the policies themselves. It does this through the Chief Executive Officer, who is, among other matters, in charge of the Internal Control and Risk Management System, and the internal Board committees, each to the extent within its remit.
The Control Functions (Internal Audit, Supervisory Board, Board of Statutory Auditors), each to the extent within its remit, also carry out the required audits based on processes governed by their own internal regulations.
The members of the Group Executive Committee and, thereafter, all Executives and the heads of each corporate function, are also responsible for the transposition and declination at the operational level of the indications contained in corporate policies and for monitoring compliance with them, for the members of their own function.

In the area of occupational health and safety, the Zignago Vetro Group has taken steps to implement - also in line with ISO 45001 certification - its own Occupational Health and Safety Management System (hereinafter also referred to as "OHSMS"), i.e. a corporate organisational model that involves the definition of dedicated internal policies, the implementation of specific risk assessment activities and the preparation of consequent prevention and protection measures, and that aims to ensure the achievement of objectives related to the health and safety of workers.
The scope of this OHSMS extends to the entire Group scope, though at the Reporting Date ISO 45001 certification has only been obtained for the Italian glass plants of Fossalta di Portogruaro and Empoli. In this regard, it should be noted that it is the Group's intention to proceed with obtaining this certification for all other production sites as well, gradually, in the coming years. Nevertheless, it is specified that all Group companies that have not yet been certified have nonetheless taken steps to identify specific internal health and safety policies, tailored to their needs, and to structure their organisations appropriately, based on their risk exposure.

ESRS S1 – OWN WORKFORCE

STRATEGY

SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model

The material positive impacts identified as a result of DMA are derived from the strategy and business model and are determined by the following activities promoted by the Group:

- Impacts related to worker well-being: promoting initiatives to improve working conditions by ensuring corporate welfare plans and opportunities for professional growth.
- Impacts related to respect for human rights and equal opportunities: adoption of internal policies and specific corporate commitments aimed at the protection of fundamental worker rights and the promotion - including through continuing education activities - of equal opportunities in the workplace.
- Occupational health and safety-related impacts: Group-wide adoption of rigorous standards for accident prevention, including the gradual implementation at all plants of ISO 45001 certification, and promotion of a culture of prevention through workforce awareness and training.

By generating positive impacts, the Zignago Vetro Group intends to benefit its entire own workforce, i.e., all Group employees, outside contractors and workers provided by third-party companies. In this regard, it is specified that all workers on whom the enterprise could produce significant positive impacts are included in the scope of disclosure under ESRS 2.

As a result of the DMA, the Group has identified a risk - and a parallel opportunity - derived from its own workforce dependencies in the shortage - or presence - of skilled workers in the market. All remaining significant risks and opportunities reported arise from the company's own operations.

There are no significant impacts on its own workforce from transition plans to reduce negative impacts on the environment and implement greener and climate-neutral operations, including information about impacts on its own workforce caused by the company's plans and actions to reduce carbon emissions,

For the purpose of assessing the materiality of the IROs, the Group took into account workers with special needs by lowering the materiality threshold.

In the case of potential negative impacts on human rights, the magnitude of the impact took precedence over its likelihood: in cases with a probability of 1, the threshold of materiality was reduced to 4.

No business operations with serious risk of forced, bonded, or child labour were detected.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

S1-1 - Policies related to own workforce

At the date of this Statement, the content of the policies adopted by the Zignago Vetro Group allows more than one sustainability topic to be addressed simultaneously. With this in mind, the Group’s policies regarding the management of Material Impacts, Risks and Opportunities related to social sustainability matters in accordance with ESRS 2 MDR-P Policies adopted to manage material sustainability matters are provided in the Minimum Disclosure Requirements section. This is reported at the top of the chapter on social issues on page 156. Please refer to that section for further details.

The policies apply to the Group's entire workforce and include specific provisions for vulnerable groups, such as women and people with disabilities, ensuring that no one is excluded from opportunities for growth and development. To ensure effectiveness and transparency, the Group continuously monitors the impact of these initiatives and updates its strategies according to emerging needs.

The Zignago Vetro Group is committed to respecting human rights and fundamental labour rights within its workforce, as defined in the Human Rights Policy, Corporate Policy and ESG Policy. The Group's commitments are in the following areas:

- Respect for human rights and workers' own rights: the Group promotes safe and decent working conditions, expressly prohibiting all forms of discrimination, child labour or forced labour. It also guarantees the right to freedom of association and collective bargaining. These principles are formalised in the company policies mentioned above.
- Involvement of own workers: the Group promotes a work environment based on transparency, respect and dialogue as provided in the Human Rights Policy, in which the right to freedom of association and recognition of union representation are guaranteed. In addition, the ESG Policy commits the Group to international standards on working conditions and equal opportunity. The Zignago Vetro Group encourages worker involvement through the promotion of internal communication, mutual discussion and periodic performance reviews.
- Remedial measures for human rights impacts: in order to manage any violations or negative impacts on human rights, the Group has implemented, through the Whistleblowing Policy, an internal reporting platform that allows all internal and external stakeholders, including its employees, to anonymously report any misconduct or conduct that conflicts with its Code of Ethics.

It should be noted that, as of the date of this statement, the Zignago Vetro Group does not have specific processes and/or mechanisms in place to monitor compliance with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises.

The Zignago Vetro Group's internal policies applicable to sustainability matters referring to its own workforce are guided by the internationally recognised fundamental principles regarding the workforce. The main sources used for the purpose of drafting the Group's internal policies are explained in the body of the policy.

These policies are aligned with the values promoted by the United Nations Guiding Principles on Business and Human Rights, with a particular focus on respecting human rights, promoting equal treatment and protecting the dignity of workers, although they do not achieve full compliance with regard to the totality of the UN Guiding Principles.

In particular, the Group in the Human Right Policy expresses its commitment to respect human rights in all its operations by providing access to accessible and transparent complaint channels and mechanisms (Whistleblowing).
In addition, the policies provide for:

- Respect for human rights by explicitly prohibiting forced and child labour, ensuring safe and decent working conditions, and respecting freedom of association;
- Non-discrimination and equal opportunity, or clear commitments to eliminate all forms of discrimination and promote gender equality and equal treatment for all workers;
- The adoption of tools and practices to ensure worker safety, in line with fundamental international principles.

Regarding human trafficking, forced or compulsory labour, and child labour, the Group addresses these issues through its Human Rights Policy. Company policies expressly prohibit all forms of labour exploitation, aligning with internationally recognised principles, including the core conventions of the International Labour Organization (ILO), as previously highlighted. Specifically:

- Human trafficking: although not being explicitly mentioned in the documents analysed, the prevention of human trafficking is implicitly addressed through the general prohibition of forced or compulsory labour, ensuring that no form of coercion is tolerated in the Group's direct operations.
- Forced or compulsory labour: the Group's policies strictly prohibit forced or compulsory labour, striving to create work environments based on individual freedom and dignity.
- Child labour: the Zignago Vetro Group explicitly prohibits child labour in all of its activities, complying with relevant national laws and international regulations, with a focus on personnel recruitment and management processes.

The Zignago Vetro Group takes measures to prevent and manage work-related injuries, as outlined in its corporate policies, with a clear focus on protecting the health and safety of its own workforce. These measures include:

- Injury prevention: the Group is committed to creating safe work environments through the implementation of rigorous safety standards, regular risk assessments and updates to operating procedures to minimise exposure to potential hazards.
- Accident management: in the event of an accident, the Group has a structured system for emergency management, which includes recording, analysing causes and taking corrective measures to prevent future occurrences.
- Ongoing training: the Group is committed to ensuring the development of regular safety training programmes for all employees in order to make them aware of the importance of prevention and to prepare them for emergency situations.

The Zignago Vetro Group has policies dedicated to preventing discrimination and promoting equal opportunity, outlined in the Human Rights Policy and Supplier Diversity Policy. These policies include specific measures to ensure an inclusive and harassment-free work environment, promoting equal treatment for all employees.
The Group's policies explicitly address the main grounds for discrimination, as required by European Union regulations and national law. In particular, the Group is committed to ensuring the elimination of all forms of discrimination based on race, ethnic origin, colour, gender, sexual orientation, gender identity, disability, age, religion, political opinion, national ancestry or social background.
These principles reflect the Group's commitment to creating an inclusive environment that respects the dignity of every person and promotes equal treatment in every aspect of work activities.

The Zignago Vetro Group, through its Human Rights Policy and Supplier Diversity Policy, promotes principles of inclusion and diversity for all employees. However, no specific policy commitments have been formalised at present.

The Zignago Vetro Group implements its inclusion and diversity policies through documented procedures that ensure it avoids, mitigates, addresses and tackles incidents of discrimination and compliance with equal opportunity principles.
Specifically, through the Whistleblowing Policy, the Group has implemented a confidential reporting channel that allows employees and stakeholders to report any incidents of discrimination or non-compliant behaviour. Reports are handled confidentially, with processes structured to ensure timely intervention and problem resolution.

S1-2 - Processes for engaging with own workers and workers' representatives about impacts

The Zignago Vetro Group takes a structured and continuous approach to engaging workers and their representatives, ensuring effective management of relevant, actual and potential impacts on the workforce. This is done through various processes in the countries in which it operates:

- Italy: participation in the Glass Industry national collective bargaining agreements, with an active role in the negotiating committee;
- France: annual negotiations with trade unions, provided for in the *Code du Travail*;
- Poland: compliance with the Polish Labor Code, with the possibility for workers to choose individuals to represent collective interests.

In 2024, the Group held several meetings with union representatives, addressing issues such as wages, safety and organisational transitions, demonstrating its commitment to careful and proactive management of workforce impacts.
The activities carried out at the level of sites (Italy) and foreign companies are shared in the ESG Committee and, if necessary, in the Boards of Directors of individual companies in which Group representatives participate.

The Zignago Vetro Group actively integrates the perspectives of its own workers into decision-making processes through the following tools directed by the human resources function:

- Collective bargaining: workers' opinions and needs emerge during negotiations with union representatives, directly influencing company policies on issues such as working conditions, wages and rights, and any ecological transition plans.
- Regular meetings: union meetings provide a channel for gathering workers' views and translating them into operational and strategic changes. Through workers' representatives, employees are informed about the results of union meetings and the impact of proposed workforce demands on company policies and choices.
- Involvement of the ESG Committee: the Group's ESG Committee ensures that workers' perspectives are incorporated into company strategies, particularly on sustainability, health and safety issues.

Involvement of its own workforce takes place directly, through meetings and dialogue between management and employees at technical meetings, individual and collective evaluation processes, and two-way information activities, or through negotiations and meetings with national and local trade union representatives and meetings with employee health and safety representatives (Italy), in line with national regulations.

Workforce involvement occurs during specific stages of the business process, such as:

- Determining the approach to mitigation: for example, identifying solutions to improve working conditions or address safety issues.
- Evaluation of mitigation effectiveness: monitoring of implemented actions to ensure that they have resolved or mitigated significant impacts.

In terms of the types of involvement, the following are identified:

- Participation: for example, in structured union negotiations.
- Consultation: dialogue with employee representatives to gather perspectives and feedback.
- Information: regular communications with workers regarding policies, operational changes and working conditions.

The frequency of involvement of its own workforce, either directly or through its representatives, is regular (monthly or bimonthly) in Italy and France, at the national and plant levels, to discuss operational and regulatory issues.
In Poland, involvement occurs through annual meetings to address remuneration issues and working conditions, or at significant company events (e.g. implementation of new policies or production changes).

The results of these processes are integrated into the company's decision-making processes, particularly through ongoing dialogue with union representatives who transfer to the workers the results of meetings and the impact of proposed instances on company policies, including those on energy transition.

The Human Resources Department, both centrally and at country level (in Poland and France), has operational responsibility for ensuring that workforce engagement takes place in a structured manner. Specifically, it is responsible for:

- Planning and coordination: organising and managing meetings with workers and their representatives, ensuring continuity and regularity in dialogue.
- Integration of feedback: gathering and incorporating perspectives that have emerged into business decision-making processes, with a focus on relevant impacts.

The ESG Committee, composed of key corporate executives, performs a strategic oversight function, ensuring that business decisions are aligned with workforce perspectives. The committee's work focuses particularly on issues related to sustainability, security and inclusion.

The Zignago Vetro Group has formal agreements in place that ensure respect for human rights and integration of workers' perspectives:

- In Italy: the National Collective Bargaining Agreement for the Glass Industry represents a framework agreement governing working conditions, ensuring dialogue between the company and union representatives on issues of safety, pay and rights;
- In France and Poland: local agreements are in place that include negotiations on an annual basis to ensure respect for rights and improve understanding of workforce needs.

The Zignago Vetro Group monitors the effectiveness of worker involvement mainly through:

- Concrete outcomes of union negotiations: results achieved, such as pay changes, upgrades in working conditions and safety improvement initiatives, are a direct indicator of the effectiveness of dialogue processes.
- Ongoing discussion with union representatives: industrial relations and dialogue with labour organisations at national and local levels provide qualitative feedback on the impact of engagement activities.

It should be noted that currently the Group has not implemented structured tools for assessing worker satisfaction or formal indicators to monitor the effectiveness of engagement. However, the company considers the feedback gathered during the meetings to be a key element in guiding strategic decisions.

The Group, through its Code of Ethics and Human Rights Policy, promotes principles of inclusion and equality, but does not currently have specific formalised measures to directly understand the perspectives of vulnerable workers, such as women, migrants or people with disabilities. The perspectives of these Groups can emerge indirectly through general dialogue with union representatives.

S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns

The Zignago Vetro Group is committed to combatting unlawful conduct at every level of employment, both by disseminating and promoting ethical values and principles, and by effectively enacting rules of conduct and control processes, in line with the requirements set out in applicable regulations and relevant best practices. Compliance with laws and rules of conduct are core values for all Group companies.

In line with international best practices, the Zignago Vetro Group has introduced an internal Whistleblowing Procedure in accordance with Legislative Decree No. 24/2023, in order to encourage and safeguard all parties and employees in the reporting of any fraudulent, negligent or illicit conduct encountered in their work and professional activities. This procedure is governed by the Whistleblowing Policy, originally introduced in March 2021, and approved by the ESG Committee in its latest version in November 2023.

The introduction of this policy strengthens the commitment made by the Zignago Vetro Group to its stakeholders to ensure the utmost integrity and propriety in the management of its business, and the cultivation a corporate culture in which all parties, including employees, consultants, suppliers, partners, shareholders, and so on, can freely report any fraudulent, negligent or illicit conduct in confidentiality, as per Article 12 of Legislative Decree No. 24/2024, and without fear of retaliation, as protected by Article 17 of Legislative Decree No. 24/2023.

Reports can be made through a dedicated internal channel, either in paper format via ordinary mail, or online via a dedicated section of the corporate website (preferred method). Oral reports can also be made to the Whistleblowing Management Committee (WMC) or the dedicated voicemail system.

The Zignago Vetro Group has therefore prepared structured processes to meet the concerns and needs of its workforce, with the integration of dedicated internal reporting channels and regular dialogue with workers.

In particular, the specific communication channels made available by the Group are as follows:

- Dedicated internal whistleblowing channel: as described above, this channel allows employees to safely and confidentiality report relevant issues by ordinary mail, online or orally. The reports are managed by the Whistleblowing Management Committee (WMC), which guarantees clear and timely responses.
- Union dialogue: the Group promotes continuous, structured dialogue with trade union representatives. In Italy, France and Poland, workers' representatives act as intermediaries, to bring any issues or specific requests to the attention of the company. This dialogue takes place regularly in national and site meetings, to promote transparent exchange on issues such as working conditions, safety, and wages. The meetings provide a formal channel for the communication of concerns and requests.
- Direct meetings with management: another direct communication channel between employees and company managers for dealing with operational or organisational issues.

The management of the dedicated whistleblowing channel is entrusted to the Whistleblowing Management Committee (WMC), an independent, impartial body composed of an administrator appointed by the Board of Directors, and a member of the Board of Statutory Auditors.
If any issue constitutes a violation of a principle enshrined in the Organisation, Management and Control Model, as per Legislative Decree No. 231/2001, the report will be delegated to the Supervisory Board.

The management of reports follows a well-defined series of stages detailed in the Whistleblowing Policy, and summarised below.

SENDING THE REPORT	ANALYSIS OF THE REPORT	ACTIONS RESULTING FROM VIOLATIONS	MANAGEMENT AND MONITORING SYSTEM
Zignago Vetro has a dedicated internal whistleblowing channel that is accessible to all interested parties and guarantees confidentiality and anonymity. Reports can be made in writing and sent by mail, submitted online, or delivered orally by interview, or by using the web platform voicemail system.	The management of reports is entrusted to the Whistleblowing Management Committee (WMC), which analyses the reports, and conducts any necessary investigations. The Whistleblowing Committee will report its conclusions to the competent corporate bodies, such as the Board of Statutory Auditors, the Supervisory Board, the Control, Risks and Sustainability Committee, and the Board of Directors.	If following the investigations, any policy violation is confirmed, the competent corporate bodies will outline and enact any necessary actions.	The Whistleblowing Management Committee (WMC) submits periodic summary reports to the competent corporate bodies, detailing all archived or ongoing reports managed in the reference period and actions taken.

A fundamental role is also played by periodic trade union meetings, at which individual and collective issues are addressed, and solutions are identified and agreed on between the company and workers' representatives.

The Zignago Vetro Group guarantees the availability of the aforementioned channels to its own workforce through:

- Specific training to inform employees on whistleblowing and available methods of access to trade union representatives.
- Continuous access to the online channel, and the regular presence of trade union representatives in the workplace.
- Clear communication of policies and procedures, made accessible through the corporate website and internal documentation.

Furthermore, the Zignago Vetro Group monitors and evaluates the effectiveness of the available channels through:

- Periodic reporting: with a view to guaranteeing transparency and traceability, the Whistleblowing Management Committee (WMC) prepares regular summary reports analysing the number of reports received, response times, and actions taken.
- Trade union negotiation outcomes: the agreements achieved are used as indicators of the ability of dialogue channels to respond effectively to the needs of workers.
- Direct feedback: collected during meetings with trade union representatives and exchanges with employees, with a view to continually improving mechanisms of engagement and reporting.

Safeguards against retaliation are guaranteed by the Whistleblowing Policy, as per Legislative Decree No. 24/2023, which dictates:

- Explicit prohibition of any retaliation: reporters and workers' representatives must be protected from any form of discrimination or disadvantage;
- Protection of the confidentiality of reports: all reports must be treated confidentially;
- Limitation of liability of the reporter;
- Uniformity at Group level;
- Structured processes: the Whistleblowing Management Committee (WMC) must guarantee impartiality and transparency.

The Whistleblowing Policy has been shared with all personnel and corporate bodies, also through targeted training. The Whistleblowing Policy is also publicly available on the corporate website.
As previously mentioned, the Group has activated a dedicated internal whistleblowing channel that is accessible to all interested parties and guarantees confidentiality and anonymity. Reports can be made in writing and sent by mail, submitted online, or delivered orally by interview, or by using the web platform voicemail system.
All workers and their representatives are guaranteed access to the aforementioned reporting channels, for each material impact identified.

S1-4 - Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches

The Zignago Vetro Group has developed an integrated approach to dealing with risks and seizing opportunities related to its own workforce.
The approach is targeted at guaranteeing a safe, inclusive and favourable work environment and professional development for all personnel.
With regard to ESRS 2, at the date of this Statement, the processes for the management of material workforce risks have not been fully integrated into the Group's Internal Control and Risk Management System.
Regarding its own workforce, the Group considers the need to have personnel with specific and often rare technical skills a dependency. Ongoing actions to guarantee the well-being of workers and an attractive work environment are also designed to mitigate this dependency.

To achieve policy commitments and targets for the identified material own workforce IROs, the Group has introduced and/or planned the following main actions:

ACTION	PRODUCTION SITE	IMPACT/RISK/ OPPORTUNITY	AREA	TIME HORIZON	EXPECTED / ACHIEVED RESULTS
Remote Working	ZVI, ZVF, ZVP, IGM, Vetro Revet, ZG USA	Worker well-being (Positive impact) Employee well-being (Opportunity) Reduced attraction of talent (Risk)	Own workforce	Short-/medium-term	% employees with smart working opportunities at 31/12/24: 18%
Flexible working hours	ZVI, ZVF, ZVP, ZG USA	Worker well-being (Positive impact) Employee well-being (Opportunity) Reduced attraction of talent (Risk)	Own workforce	Short-/medium-term	% employees with flexible working hours at 31/12/24: 14%
Company benefits (canteen)	ZVI, ZVF, ZVP, ZG USA	Worker well-being (Positive impact) Employee well-being (Opportunity)	Own workforce	Short-/medium-term	% employees with canteen benefits at 31/12/24: 45%
Social protection plans (as per Italian regulations and national collective bargaining agreements, and applicable foreign regulations and company bargaining)	ZVI, ZVF, ZVP, IGM, Vetro Revet, ZG USA	Worker well-being (Positive impact) Employee well-being (Opportunity)	Own workforce	Short-/medium-term	See section S1-8
Dialogue with trade union representatives	ZVI, ZVF, ZVP, IGM, Vetro Revet	Worker well-being (Positive impact) Respect for human rights and equal opportunities (Positive impact)	Own workforce	Short-/medium-term	46 trade union meetings in 2024
Welfare plans	ZVI, ZVP, IGM, Vetro Revet	Worker well-being (Positive impact) Reduced attraction of talent (Risk)	Own workforce	Short-/medium-term	% employees with welfare benefits at 31/12/24: 100%
Individual and collective training plans, including health and safety training	ZVI, ZVF, ZVP, IGM, Vetro Revet	Employee training and development (Positive impact) Presence of qualified personnel (Opportunity) Guarantee of a safe and healthy workplace, and mitigation of the risk of accidents and work-related ill health (Positive impact) Reduced attraction of talent (Risk) Lack of personnel with adequate skills (Risk) Increase in the number of work-related injuries (Risk) Promotion of a culture of occupational health and safety (Opportunity)	Own workforce	Short-/medium-term	See section S1-13

Individual and collective skills and performance appraisal	ZVI, ZVF, ZVP, ZG USA	Employee training and development (Positive impact) Respect for human rights and equal opportunities (Positive impact) Reduced attraction of talent (Risk)	Own workforce	Short-/medium-term	See section S1-13
MBO planning, discussion and definition (for designated personnel)	ZVI, ZVF, ZVP, IGM, Vetro Revet, ZG USA	Employee training and development (Positive impact) Reduced attraction of talent (Risk)	Own workforce	Short-/medium-term	MBO defined and discussed for 100% of eligible personnel in 2024
Negotiation of fair wages and suitable working conditions for all workers through applicable national collective and corporate bargaining	ZVI, ZVF, ZVP, IGM, Vetro Revet	Worker well-being (Positive impact) Respect for human rights and equal opportunities (Positive impact) Reduced attraction of talent (Risk)	Own workforce	Short-/medium-term	See section S1-10
Whistleblowing Portal	ZVI, ZVF, ZVP, Vetro Revet	Respect for human rights and equal opportunities (Positive impact)	Own workforce	Short-/medium-term	See section G1-1
Adoption of certified (e.g. ISO 45001 certification) and uncertified management systems	ZVI	Guarantee of a safe and healthy workplace, and mitigation of the risk of accidents and work-related ill health (Positive impact) Increase in the number of work-related injuries (Risk)	Own workforce	Short-/medium-term	See section ESRS 2 GOV-5
Risk assessment and report of actions taken and improvements to be made	ZVI, ZVF, ZVP, IGM, Vetro Revet	Guaranteeing occupational health and safety (impact) Increase in the number of work-related injuries (risk) Promotion of a culture of occupational health and safety (opportunity)	Own workforce	Short-/medium-term	Continuous definition and updating of the Risk Assessment Document
Technical improvements (e.g. equipment replacement/renewal, upgrades, hazardous product replacement, extraordinary maintenance)	ZVI, ZVF, ZVP, IGM, Vetro Revet	Guaranteeing occupational health and safety (impact) Increase in the number of work-related injuries (risk) Promotion of a culture of occupational health and safety (opportunity)	Own workforce	Short-/medium-term	Formalisation and continuous updating of the Action Plan

Organisational improvements (safety procedure updates, protective equipment upgrades, co-ordination meetings)	ZVI, ZVF, ZVP, IGM, Vetro Revet	Guaranteeing occupational health and safety (impact) Increase in the number of work-related injuries (risk) Promotion of a culture of occupational health and safety (opportunity)	Own workforce	Short-/medium-term	Formalisation and continuous updating of the Action Plan
Incident and risk reporting	ZVI, ZVF, ZVP, IGM, Vetro Revet	Guarantee of a safe and healthy workplace, and mitigation of the risk of accidents and work-related ill health (Positive impact) Promotion of a culture of occupational health and safety (opportunity) Increase in the number of work-related injuries (Risk)	Own workforce	Short-/medium-term	See section S1-14

The above actions are associated with the positive material impacts, opportunities, and risk mitigations identified following the DMA.

The actions were taken and related expenses incurred in 2024. These actions did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.

The Zignago Vetro Group did not detect any negative material impacts in the double materiality analysis regarding its workforce. Nonetheless, the company takes a proactive approach to ensure that such impacts do not emerge in the future, and to maximise the positive effects of its actions, in particular through:

- Governing committees and the ESG Committee;
- certified work safety management (as per ISO 45001), including Risk Assessment Documentation (DVR), and the continuous monitoring of work conditions;
- reporting mechanisms such as the Whistleblowing Policy, which guarantees transparency and the timely management of issues;
- structured dialogue with trade union representatives, to identify and promptly address potential criticalities.

The Zignago Vetro Group assigns specific resources and adopts an integrated approach to the management of material impacts on its own workforce. This responsibility is shared among all corporate functions, with particular attention paid to continuous monitoring and verification of the effectiveness of actions taken. Resources are allocated as follows:

Dedicated resources:

- Human Resources Management co-ordinates activities related to well-being, training, and inclusion and equity policies;
- Facility Management, together with the technical departments and the Health, Safety and the Environment department, operationally supervise workplace safety, and actively promote the culture of prevention and continuous improvement;
- responsibility for workplace safety is shared among all corporate functions, with a cross-cutting and multidisciplinary approach.

Financial resources:

- budgets dedicated to corporate welfare programmes, targeted training, workplace safety, and innovations in production processes.
- investments in management system certification (e.g. ISO 45001) and projects aimed at reducing risks and improving working conditions.

This integrated approach allows the Group to continuously improve the effectiveness of its actions, ensuring that the allocated resources are strategically used to optimise positive impacts and mitigate risks, and contributing to prevent material negative impacts.

METRICS AND TARGETS

S1-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The approach adopted by the Zignago Vetro Group is based on the firm belief that all work-related accidents are preventable with an adequate health and safety management system.
For this reason, the Group has set itself the following targets regarding the health and safety of its workers:

Target	Time horizon	Application
Zeroing (in absolute terms) of the number of work-related injuries	Short-term	Group Own workforce
Zeroing (in absolute terms) of the number of incidents of work-related ill health	Short-term	Group Own workforce

Progress in achieving these targets is monitored through the following KPIs:

- Injury frequency rate;
- Injury severity rate;
- Work-related ill health rate;
- Work-related ill health severity rate.

These KPIs are measured monthly for injuries, and annually for work-related ill health. Considering the absolute zero target of these objectives, no annual base reference year is required. Consequently, no further underlying methodologies or hypotheses are envisaged. The 2024 performance is further detailed in the section *S1-14 Health and safety metrics* below.

We note that the Group's own workforce is involved in the injury management process, particularly in the reporting of accidents, and the collection of feedback on potential corrective actions and process improvements.
Corporate health and safety performance is discussed internally by management on a monthly basis, and shared with the administrative and control bodies on a quarterly basis. The information is also communicated annually to all stakeholders via the publication of required disclosures on the corporate website.

The aforementioned objectives are aligned with the policy objectives of the Code of Ethics, Corporate Policy, ESG Policy, and Human Rights Policy.

At the date of this Statement, the Group has not set specific targets with respect to each material sustainability issue related to its own workforce and/or end-users, with the exception of the information provided above and the set of general targets provided by the various applicable internal policies adopted at Group level, for details of which please refer to the information under MDR-P on page 156.

Further measurable results-orientated and time-bound targets are therefore not identified in line with all the requirements imposed by the MDR-T, nor are the formalised processes for setting, monitoring or updating them defined.

The Group monitors the general effectiveness of its policies and actions relating to material sustainability IROs, without, however, setting specific goals.
The Group's instruments for monitoring and assessing the effectiveness of its actions include:

- Key performance indicators (KPIs) regarding its own workforce, as further detailed in subsequent paragraphs, developed to measure the effectiveness of actions to address material IROs (except for "Reduced attraction of talent", and "Lack of personnel with adequate skills"):
    - Personnel turnover rate, as a measure of the stability of the workforce;
    - Employee training hours, as a measure of the training of employees;
    - Number and severity of accidents, as a measure of safety improvements;
    - Number of union meetings, as a measure of engagement with the Group's social partners.

- Periodic assessments: Human Resources Management analyses the KPIs and collects feedback in order to adapt actions to emerging needs, while executive corporate bodies review the results and guide corporate strategies based on the assessments made;
- Interior and external audits: periodic checks that guarantee compliance with regulations and the effectiveness of actions taken.
- Complaint mechanisms: the Whistleblowing Procedure collects reports and feedback useful for identifying criticalities.
- Stakeholder engagement: continuous dialogue with workers and their representatives, to collect feedback on policies and actions taken.

Regarding corporate safety management, regular meetings are carried out for the purposes of analysing incidents, accidents and hazardous situations, assessing and monitoring risks, and identifying improvement actions.
In particular, these meetings concern:

- The Group Safety Committee, involving the employer, executives with safety responsibilities, the Zignago Vetro Group Safety Officer, and the various reference figures at subsidiary companies (Zignago Vetro France, Zignago Vetro Polska, Vetro Revet, IGM). The Committee meets twice a year to define, co-ordinate and monitor safety activities at the Zignago Vetro Group level.

- The Site Safety Committee, involving the Safety Officer, Site Manager, and Site Day Supervisors, in order to:
    a. analyse incidents and accidents;
    b. analyse reports and risk situations;
    c. define actions to be taken according to the above analyses;
    d. monitor ongoing activities and improvement actions.

In addition to the above meetings, which are all documented, other not always documented meetings are carried out to address specific issues:

- Meetings with workers' safety representatives to collect and analyse reports from workers, to consult them on carrying out risk assessments, and to agree on safety actions;
- Meetings between the Safety Officer, Site Manager, and Supervisors, in order to analyse aspects of specific risks.

The main outcomes of the above activities are shared with management and the employer, and constitute an element of analysis in the Management Review.

S1-6 - Characteristics of the undertaking's employees

The following table shows the Group's total number of employees by gender, as at the end of the reporting period for this Statement.

Gender	Number of employees
Male	1185
Female	468
Total	**1653**

The following table shows the Group's total number of employees by country. The item "Other countries" includes employees of countries where the Group has fewer than 50 employees, representing less than 10% of the total employees (United States).

Country	Number of employees
Italy	788
France	256
Poland	606
Other countries	3
Total	**1653**

We note that total employees was taken to include all employees of Group companies within the reporting scope at December 31, 2024. This is a different methodology than that provided within the "Personnel Costs" section of the notes to the financial statements.

Furthermore, the indication of country derives from the country of origin of the employment contract, while the indication of gender was taken from the employee registry, which, in turn, takes its information from the individual employment contract.

The following tables show the distribution of employees at the reporting date of this Statement (December 31, 2024) by type of contract, gender, and country.

	Male	Female
Number of employees	1185	468
Number of permanent employees	1075	414
Number of temporary employees	110	54
Number of non-guaranteed hours employees	-	-
Number of full-time employees	1182	457
Number of part-time employees	3	11

	Italy	France	Poland	Other countries
Number of employees	788	256	606	3
Number of permanent employees	731	243	512	3
Number of temporary employees	57	13	94	-
Number of non-guaranteed hours employees	-	-	-	-
Number of full-time employees	781	249	606	3
Number of part-time employees	7	7	-	-

At December 31, 2024, no employees were contracted without a guarantee of a minimum or fixed number of work hours.

Employees who left the Group by voluntary resignation, dismissal, or retirement during the reporting year ending December 31, 2024 numbered 195. This number includes employees who were hired on temporary contracts during 2024 and ended their employment relationship by December 30 of the same year.

Employee turnover was determined by the relationship between the number of employees who left the Group in 2024, by voluntary resignation, dismissal, or retirement, and the average number of employees at December 31, 2024, and at the beginning of the fiscal year.
The turnover was therefore calculated to be 13.3%.

For the purposes of calculating turnover, the Group considered all departures that took place in 2024. For example, a temporary employee whose contract began in 2024 and was renewed in the same year would be considered twice.

The above metric is associated with the following IROs:

- Worker well-being (Positive impact);
- Reduced attraction of talent (Risk);
- Employee training and development (Positive impact);
- Lack of personnel with adequate skills (Risk);
- Employee well-being (Opportunity);
- Respect for human rights, protection of biodiversity and equal opportunities (Positive impact)

S1-8 - Collective bargaining coverage and social dialogue

All employees of Group companies that fall within the scope of the Sustainability Statement were hired on a regular employment contract, as per current applicable legislation in the countries where the companies have their own registered and operational headquarters.

All Group companies have established forms of national and corporate collective bargaining (Zignago Vetro S.p.A., Revet S.r.l., and IGM S.r.l.), or corporate collective bargaining (Zignago Vetro Polska, and Zignago Vetro France), except Zignago Vetro USA, a commercial company in the United States, where there are no forms of collective or corporate but only individual bargaining.

Workers' contracts in the Zignago Group are drafted on the basis of the legislation - and, where appropriate, national collective bargaining agreements - of the relevant countries and with the participation of union representatives, and provide proper protections and safeguards for both employer and employee.

The table below details:

- the percentage of employees covered by collective bargaining at December 31, 2024, calculated as the ratio of employees covered by collective bargaining over the total number of employees at that date, for each European Economic Area (EEA) country in which the Group has a significant number of employees (at least 50, representing at least 10% of total employees);

- the percentage of employees with workers' representation at December 31, 2024, calculated as the ratio of the number of employees at sites with workers' representation over the total number of employees at that date, for each European Economic Area (EEA) country in which the Group has a significant number of employees (at least 50, representing at least 10% of total employees).

	Collective bargaining coverage		**Social dialogue**
Coverage rate	Employees – EEA (for countries with >50 empl. representing >10% total empl.)	Employees – Non-EEA (estimate for regions with >50 empl. representing >10% total empl.)	Workplace representation (EEA only) (for countries with >50 empl. representing >10% total empl.)
0-19%	-	-	-
20-39%	-	-	-
40-59%	-	-	-
60-79%	-	-	-
80-100%	Italy, France, Poland	-	Italy, France, Poland

The metrics relating to collective bargaining coverage and social dialogue (i.e. workers' representation) are associated with the following IROs:

- Worker well-being (Positive impact);
- Reduced attraction of talent (Risk);
- Respect for human rights, protection of biodiversity and equal opportunities (Positive impact);
- Guaranteeing occupational health and safety (Positive impact);
- Employee well-being (Opportunity).

S1-9 - Diversity metrics

The following table shows the absolute and percentage gender split in executive management at the reporting date of this Statement.

Gender	Number	% of total
Male	18	81.8%
Female	4	18.2%
Total	**22**	**100.0%**

The calculation considered all employees who, based on their employment contracts, were categorised as “managers” or “executives” at December 31, 2024.

The numbers of employees by age grouping at the reporting date of this Sustainability Statement are as follows:

Age group	Number of employees
Under 30 years old	216
30-50 years old	888
Over 50 years old	549
Total	**1653**

We note that, for the purposes of calculating the metrics detailed in this section, the gender and age of employees was taken from the employee registry, which, in turn, takes its information from the individual employment contract. Ages are reported considering dates of birth with respect to the date of December 31, 2024.

The metrics relating to diversity are associated with the following IROs:

- Worker well-being (Positive impact);
- Reduced attraction of talent (Risk);
- Respect for human rights, protection of biodiversity and equal opportunities (Positive impact);
- Employee training and development (Positive impact);
- Lack of personnel with adequate skills (Risk);
- Employee well-being (Opportunity);
- Presence of qualified personnel (Opportunity).

S1-10 - Adequate wages

All employees of the Zignago Group receive a fair salary in line or higher than the regulated minimum salary in individual countries or that of national collective bargaining agreements in Italy.

Regarding this calculation and the definition of a fair salary, as per the Minimum Disclosure Requirements MDR-M 77.a, we note the following:

- France and Poland: in both countries, compliance with regulated minimum salaries is guaranteed through the use of specific payroll software configured to automatically keep salaries above the minimum remuneration as per current legislation. This system ensures full compliance with the legal minimum salary provisions.
- Italy: in the absence of regulated national minimum salaries, the Group adopts the remunerations defined by the Italian glass industry national collective bargaining agreements (CCNL Vetro) signed by the country's most representative trade union organisations and employers. This collective bargaining agreement is widely recognised in labour law and by labour courts as a fair agreement signed by qualified and representative sector parties.
- USA: in the United States, employee and operational roles are covered mainly by highly specialised figures, whose salaries are significantly higher than local minimum salaries. Compliance with the salary legislation is guaranteed by a qualified third-party payroll supplier (Paychex), in line with applicable federal and state regulations.

The above-described methodology is an integral part of the remuneration compliance management and monitoring process administered under the Group Human Resources Management system.

The above metric is associated with the following IROs:
- Worker well-being (Positive impact);
- Reduced attraction of talent (Risk);
- Respect for human rights, protection of biodiversity and equal opportunities (Positive impact);
- Employee training and development (Positive impact);
- Lack of personnel with adequate skills (Risk);
- Employee well-being (Opportunity);
- Presence of qualified personnel (Opportunity).

S1-11 - Social protection

All employees of Group companies that fall within the scope of the Sustainability Statement are covered by social protections, through public programmes or services offered by the company, for: loss of income due to illness; unemployment from the moment the worker begins to work for the company; work-related injuries or disabilities suffered; parental leave; and retirement.
This social protection coverage is guaranteed as follows:

- In Italy, as per glass industry national collective bargaining agreements (CCNL Vetro), by national social security and insurance (INPS and INAIL).
- In France, as per the Labour Code and by national social security (Sécurité Social).
- In Poland, as per the Labour Code and by national social security (Zakład Ubezpieczeń Sperełecznych - ZUS).
- In the United States, through the forms of public social protection provided for by federal legislation (Social Security and Medicare), by health insurance coverage, and by the 401(k) Plan envisaged under the employment contract.

The metric relating to social protections is associated with the following IROs:
- Worker well-being (Positive impact);
- Guaranteeing occupational health and safety (Positive impact);
- Employee well-being (Opportunity);
- Respect for human rights, protection of biodiversity and equal opportunities (Positive impact)

S1-12 - Persons with disabilities

At year-end, the Zignago Vetro Group had 31 employees with disabilities, equal to approximately 1.9% of the total employees reported in the above section S1-6.

The Group considered employees with disabilities to be individuals who, as per applicable national reference legislation in the respective countries, have a permanent reduced working capacity, as recognised by competent bodies or authorities. Specifically:

- In Italy, these are individuals with an impairment percentage equal to or greater than that established by Law 68/99 for mandatory work placements.
- In France, these are individuals with the recognised status of "*travailleur handicapé*" as per the Labour Code (*Code du Travail*).
- In Poland, these are individuals having a certificate of disability issued by the competent authority.
- In the United States, these are individuals who self-identify themselves as disabled as per the Americans with Disabilities Act (ADA), or on the basis of voluntary declarations collected for the purposes of company inclusion policies.

This metric is associated with the following IRO:

- Respect for human rights, protection of biodiversity and equal opportunities (Positive impact)

S1-13 - Training and skills development metrics

The metrics relating to training and skills development are detailed below:

Description of KPI	Female	Male	Total	Metrics
Employees that participated in regular performance and career development reviews (%)	100%	100%	100%	No. employees that participated in regular performance and career development reviews / No. total employees
Average number of training hours per employee	12	14	13	No. total training hours completed by employees / No. total employees

The metrics reported above have not been validated by an external body other than the entity issuing the attestation of compliance. We note that, for the purposes of calculating the above metrics, the number of employees indicated for ESRS Disclosure Requirement S1-6 was used as the denominator.

The percentage of employees that participated in regular performance and career development reviews was 100% of the organisation's own workforce, thanks to the application of collective reward systems based on objective, transparent, well-known and validated parameters, integrated with individual appraisals for administrative personnel, and, in case of promotions, manual workers. The adoption of well-known criteria, shared with the workforce, and the transparency of appraisal methods guarantee the full traceability and accountability of the performance review process. Trainees, interns and non-employee workers were excluded from the calculation, in line with the ESRS S1 definition of "own workforce".

Training hours were quantified in terms of the average number of Group own workforce in-person or online training hours in 2024. The input data for defining the KPI, that is, the number of training hours carried out per employee, came from Group training activity attendance records, completed and signed by each individual participating employee. For online activities, the attendance and training hours carried out by employees are automatically recorded by the dedicated web platform, which also issues attendance certificates. The data collection and processing of training hours is entrusted to specific figures responsible for the management of training activities

at the individual companies of the Group. The data is aggregated at the consolidated level by the Health, Safety and Environment management of the Group parent company Zignago Vetro S.p.A., which regularly interfaces with the perimeter companies.

The training and skills development metrics are associated with the following IROs:

- Guaranteeing occupational health and safety (Positive impact);
- Significant increase in the number of work-related injuries (Risk)
- Promotion of a culture of occupational health and safety (Opportunity);
- Employee training and development (Positive impact);
- Lack of personnel with adequate skills (Risk);
- Presence of qualified personnel (Opportunity).

S1-14 - Health and safety metrics

The worker health and safety metrics are detailed below:

Description of KPI	2024	Metrics
Own employees who are covered by the undertaking's health and safety management system (%)	100%	No. Own employees who are covered by the undertaking's health and safety management system / Total No. of employees
Number of fatalities as a result of work-related ill health - Employees of the undertaking	-	No. Total at 31/12/2024
Number of fatalities as a result of work-related ill health - contractors	-	No. Total at 31/12/2024
Number of fatalities as a result of work-related ill health - other workers working on the undertaking's sites	-	No. Total at 31/12/2024
Number of recordable work-related injuries	40	No. Total at 31/12/2024
Rate of recordable work-related injury	15.07	(No. work-related injuries / No. total hours worked) * 1,000,000
Number of cases of recordable work-related ill health - Company employees	2	No. Total at 31/12/2024
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health - Company employees	3,877	No. calendar days lost to work-related injuries and work-related ill health

The metrics reported above have not been validated by an external body other than the entity issuing the attestation of compliance.

Quantity	Primary data source
Number of fatalities as a result of work-related ill health	The number of fatalities recorded in the year due to work-related injuries and ill health comes from periodic reports collated monthly by all Group companies, which, regarding injuries, refer to related reports duly submitted to competent authorities (e.g. INAIL), and, regarding ill health, refer to medical leave start and end certificates. The periodic reports detail the number of fatalities divided by the sum of Group employees, non-employee workers and external workers working at company sites.
Number of recordable work-related injuries	The number of recordable work-related injuries comes from monthly reporting by all Group companies, referring to related reports duly submitted to competent authorities (e.g. INAIL), and/or to medical certificates.
Rate of recordable work-related injury	The total number of hours worked by own workers, used for the purpose of calculating the KPI, comes from a dedicated annual attendance database, which is extracted by the HR Office from pay management software fed with data from work time and attendance recording system adopted by the Group.
Number of cases of recordable work-related ill health	The number of incidents of recordable work-related ill health comes from the monthly reporting by all Group companies, referring to related reports duly submitted to competent authorities (e.g. INAIL), and/or to medical certificates.
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health	The KPI is calculated as lost calendar days due to work-related injuries or ill health, calculated as described above.

The health and safety metrics are associated with the following IROs:

- Guaranteeing occupational health and safety (Positive impact);
- Significant increase in the number of work-related injuries (Risk)
- Promotion of a culture of occupational health and safety (Opportunity).

S1-15 - Work-life balance metrics

All employees of Group companies that fall within the scope of the Sustainability Statement have the right to family leave by virtue of social policies or collective bargaining.

Family leave includes maternity leave, paternity leave, parental leave, and care leave, as per national legislation and/or collective bargaining. Specifically:

- maternity leave is given to mean a period off work before and after childbirth (or adoption in some countries), for the duration of which the mother's job post is reserved for her return to work;
- paternity leave is given to mean a period off work for the father or, to the extent recognised by national legislation, for an equivalent second parent, to be used to provide assistance following the birth of a child;
- parental leave is given to mean a period off work for parents following the birth or adoption of a child;
- care leave is given to mean a period off work for caregivers to provide personal assistance or support to a family member or individual who lives in the same family unit and requires significant care or support due to a serious medical condition.

The following table details the number, percentage and gender of employees (over total employees, as indicated in section S1-6) who have made use of leave for family reasons in 2024.

Gender	Number of employees	Number of employees that took leave	% of total
Male	1185	164	13.8%
Female	468	136	29.1%
Total	**1653**	**300**	**18.1%**

For the purposes of this Statement, all employees are considered who, during 2024:

- Submitted a formal request for leave for family reasons (maternity, paternity, parental, or care leave);
- Effectively made use of this leave, even if only partially, during the Statement reporting year.

The work-life balance metrics are associated with the following IROs:

- Worker well-being (Positive impact);
- Reduced attraction of talent (Risk);
- Employee well-being (Opportunity);
- Respect for human rights, protection of biodiversity and equal opportunities (Positive impact)

S1-16 - Compensation metrics

The following table details the gender pay gap by country and in aggregate form for the entire Group:

	Italy	Poland	France	USA	Total
Male	733	297	154	1	1185
Female	55	309	102	2	468
Hourly pay (M)	27.78	13.78	22.57	64.79	23.63
Hourly pay (F)	24.75	12.05	20.60	41.65	15.60
Gender pay gap	**10.91**	**12.55**	**8.73**	**35.72**	**34.0**

The gender pay gap was determined by the following formula:

$$\frac{\text{Average gross hourly wage of male employees (at December 31, 2024) - average gross hourly wage of female employees (at December 31, 2024)}}{\text{Average gross hourly wage of male employees (at December 31, 2024)}} \times 100$$

At the date of this Statement, the gender pay gap at Group level was 34%.
This value is affected in part by fewer women in senior roles compared to men, particularly in production process related roles.
This is a typical of the glass industry as a whole, in which there has been a historical lack of trained female technical staff in the job market.

The Group is committed to increasing the number of female staff at the company and to closing the pay gap over the coming years. This commitment is currently not formalised in policy, but is an informal commitment inspired by Group values regarding equal opportunities, as enshrined in the Code of Ethics, Corporate Policy, and Human Rights Policy.

The annual total remuneration was determined by the ratio of the annual total remuneration of the highest-paid individual in the group companies that fall within the perimeter of the Sustainability Statement (including the Group Chief Executive Officer) over the median annual total remuneration of all employees, excluding the highest-paid individual.

We note that the annual remuneration includes the sum of short-term and non-variable guaranteed remuneration, allowances, bonuses, variable remuneration, and benefits in kind, such as the use of company cars and insurance.
The gross hourly wage was calculated by dividing the annual remuneration of the employees by recorded hours worked. For executives, estimated worked hours were considered.

The annual total remuneration was therefore calculated to be 11.12.

We note that the calculation of the median considered the annual total remuneration of all employees at the reporting date of this Statement.
However, with the aim of providing data not affected by particular individual situations, such as prolonged absences due to illness, family leave, or so on, employees who did not record any hours of work during the year were excluded.

The compensation metrics are associated with the following IROs:

- Worker well-being (Positive impact);
- Reduced attraction of talent (Risk);
- Employee well-being (Opportunity);
- Respect for human rights, protection of biodiversity and equal opportunities (Positive impact)

S1-17 - Incidents, complaints and severe human rights impacts

In 2024, the Whistleblowing Committee received and managed one report. At the end of the related investigation, the committee ascertained the groundlessness of the report.

The total amount of fines, sanctions and compensation for damages relating to the report was therefore zero.

We note that, in 2024, and historically, no severe human rights violations regarding the company's workforce have occurred.

No Group company has ever been subject to investigations or penalties for human rights violations regarding its own workforce. The total amount of fines, sanctions and compensation for damages relating to human rights violations was therefore zero.

The data reported for Disclosure Requirement *S1-17 Incidents, complaints and severe human rights impacts* were acquired and verified by the Whistleblowing Committee, and derive from the annual report on whistleblowing reports submitted by the workforce through the reporting channels available at Group level.

The metrics relating to incidents, complaints and severe human rights impacts are associated with the following IRO:

- Respect for human rights, protection of biodiversity and equal opportunities (Positive impact)

We note that the metrics described above have not been validated by an external body other than the entity issuing the attestation of compliance.

ESRS S3 AFFECTED COMMUNITIES

GENERAL DISCLOSURES

SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model

The Zignago Vetro Group is committed to promoting the development and well-being of local community stakeholders, aware that its corporate success also depends on the sustainable growth of the entire social context in which it operates.

The risks and opportunities identified through the DMA do not apply to specific groups or minorities, but are applicable to all affected communities, including all people or groups of people who live or work near the establishments of the Zignago Vetro Group. We note that material risks or opportunities regarding affected communities do not derive from impacts or dependencies, but rather relate to the Group's strategy and business model.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

S3-1 - Policies related to affected communities

At the date of this Statement, the content of the policies adopted by the Zignago Vetro Group allows more than one sustainability topic to be addressed simultaneously. With this in mind, the Group's policies regarding the management of Material Impacts, Risks and Opportunities related to social sustainability matters in accordance with ESRS 2 MDR-P *Policies adopted to manage material sustainability matters* are provided in the Minimum Disclosure Requirements section. This is reported at the top of the chapter on social issues on page 156. Please refer to that section for further details.

We note that the set of stakeholder policies adopted refers to all affected communities with which the Group companies entertain direct or indirect relationships, and which may be affected by Group company operations.

The Group's desire to be an integral part of the environmental and social context of local communities has strengthened the Group's commitment to upholding and promoting all forms of human rights in relation to the entirety of its stakeholders.
In this regard, we note that, on March 12, 2021, Zignago Vetro S.p.A.'s Board of Directors undertook to adhere to the United Nations Global Compact, a decision that was formalised on April 30, 2021, and renewed in April 2024.
With its adhesion to the United Nations Global Compact, the Zignago Vetro Group commits, in relation to its local communities and stakeholders, to:

- Support and respect the protection of internationally proclaimed human rights within the company's respective spheres of influence;
- Ensure that they are not complicit in human rights abuses, even indirectly;
- Commit to eliminating all forms of discrimination within its reach, including its stakeholders;
- Adopt diversity initiatives and programmes;
- Uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Work toward eliminating all forms of forced and compulsory labour;
- Work toward the effective abolition of child labour;
- Work toward eliminating discrimination in respect of employment and occupation;
- Formally commit to defining a maximum number of daily and weekly working hours;
- Support a precautionary approach to environmental challenges;
- Undertake initiatives to promote greater environmental responsibility;
- Encourage the development and diffusion of environmentally friendly technologies;
- Commit to working against corruption in all its forms, including extortion and bribery.

We note that the contents of current corporate policies do not regulate specific methods of engagement and active dialogue with local communities, nor do they provide for specific measures to remedy any emerging impacts on human rights relating to these affected

communities. Furthermore, we note that current Zignago Vetro Group policies related to affected communities are not designed to ensure compliance with internationally recognised rules regarding indigenous communities and individuals as contained in the United Nations Guiding Principles on Business and Human Rights. Nonetheless, the Group is committed to gradually reviewing its corporate policies over the next few years in order to adjust them to the provisions set out in Disclosure Requirement S3-1.

At the date of this Statement, the Zignago Vetro Group does not currently have any specific processes or mechanisms designed to monitor compliance with the United Nations (UN) Guiding Principles on Business and Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, or the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises on Responsible Business Conduct. Nonetheless, we note that all Group companies have introduced procedures for reporting any violations of the Code of Ethics or Human Rights Policy to independent and impartial-membered corporate bodies. These procedures are governed by the Whistleblowing Policy, which is made available in the Governance section of the corporate website.

We note that, historically, none of the Group companies has ever been involved in any reported cases of human rights violations, incidents or non-compliance with the UN Guiding Principles on Business and Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, or the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises on Responsible Business Conduct, nor has any litigation arisen in this regard.

S3-2 - Processes for engaging with affected communities about impacts

The outcome of the Double Materiality Analysis conducted in 2024 did not evidence any material positive or negative impacts related to local communities. Nonetheless, the Group has instituted engagement and active listening procedures aimed at reaching out to local communities, populations and neighbouring institutions regarding any impacts they may be subject to.

Exchanges with local communities take place through meetings and structured dialogue on specific issues, and envisage the direct involvement of local institutions, municipalities, authorities and representatives of social associations in the surrounding territory of Zignago Vetro Group establishments. Such meetings are conducted on an as-needed basis, and therefore are not planned with a specific frequency.

The exact methods, form and stages of engagement are assessed and defined case by case. The overall approach adopted by the Group is to guarantee full participation and transparency in promoting relations with local stakeholder communities built on trust and mutual collaboration, and the continuous economic and social development of local areas.

In this regard, the responsibility of ensuring that these meetings take place lies with Zignago Vetro's Technical Management, Financial Management, and CEO.

The effectiveness of affected community engagement is assessed on a case-by-case basis as follows:

a. In the case of potential new investments in local areas, through the process of obtaining necessary permits and concessions from relevant competent institutions on the basis of the consent of local communities;
b. In the case of support for local initiatives (e.g. donations, funding, sponsorships), through continuity in relations established with local associations and assessments of the success of funded initiatives.

The Zignago Vetro Group makes the reporting channels provided for by the Whistleblowing Policy available to the local stakeholder communities for the reporting of any ethical or behavioural issues.

S3-4 - Taking action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions and approaches

As part of its operations, the Group is dependent on local communities with regard to the need to obtain specific permits from multiple institutions and entities for the purpose of carrying out, improving and developing its business. In light of this dependency, the Zignago Vetro Group is at risk of worsening social consensus, opposition, and conflicts with local communities, which might lead to difficulties in obtaining or retaining consent for strategic projects and investments in the local area, particularly if it were to fail to pay enough attention to the well-being and needs of local communities.

Although, to date, no cases of consensual objection to a Group project by any local community or institution has ever emerged, this dependency constitutes a significant risk in obtaining collective consent necessary for the purposes of business operations and development.

To mitigate such a risk and prevent significant negative impacts for affected communities deriving from the company's activities, for example, in relation to significant interventions or investments in local areas, the Group is committed to lasting relations with local communities built on mutual collaboration and sharing, aware that dialogue and active listening that is attentive to the needs of local stakeholders promotes shared solutions, social consensus, and contextual collective well-being.
In the first stage of planning potential interventions and investments, the Zignago Vetro Group actively engages with local communities and local and regional administrations, bodies and associations, in order to present the projects and exchange information and opinions on issues of common interest, with a view to not only raising awareness and informing stakeholders on project costs and benefits, but also to mitigating the impacts of any risks by collectively identifying solutions and compromises able to simultaneously satisfy the needs of both stakeholders and the company.

ACTION	AREA	TIME HORIZON
Dedicated meetings Continuous dialogue with institutions, local authorities and associations	Zignago Vetro Group	Short-term

In relation to this material risk, we note that the Internal Control and Risk Management System (hereinafter also the "ICRMS") adopted by the Zignago Vetro Group is based on the principles of accountability and active involvement of all the corporate functions operationally involved. This enables the of verification and assessment, on an ongoing and structured basis, of the suitability of the entire ICRMS, including the main risks related to sustainability in the medium to long term that are particularly relevant to the governance and operational processes of the Zignago Group. This approach also applies to material issues relating to Local Communities. As described above, at the date of this Statement, the Zignago Vetro Group's Internal Control and Risk Management System does not include formalised internal procedures and specific control points related to the sustainability reporting process and, specifically, to material risks in relation to affected communities. In line with the recommendations set out in the relevant regulations, the Group has set the objective of gradually implementing and formalising these procedures and controls over the next few years.
In order to maximise the positive effects of the pursuit of collective well-being and improvements to the quality of life of local communities, identified in the Double Materiality Analysis as an opportunity, the Zignago Vetro S.p.A. Board of Directors approved, on December 18, 2020, the annual allocation of 0.25% of turnover to social and environmental initiatives.
This allocation is aimed at generating value for local communities through continuous investments, infrastructural improvements, employment opportunities, stimulus of the demand for local goods and services, and support for social and humanitarian activities, the general community and socially disadvantaged groups.
Interventions are planned on the basis of specific analyses of local area and community needs and active dialogue with local institutions, with a view to generating benefits for the entirety of local communities and populations residing or working near the production plants of Group companies.
In 2024, the Zignago Vetro Group therefore contributed, through donations, sponsorships and funding, to numerous social and cultural initiatives and social inclusion projects in areas neighbouring its production facilities. Such activities have been promoted by the following Group companies in particular: Zignago Vetro Italia, Zignago Vetro Polska, Zignago Vetro France, and Vetro Revet.
We note that, regarding permits and concessions from local authorities for the construction of production facilities in Italy, the Zignago Vetro Group is committed, under its total care and expense and after obtaining all necessary authorisations, to realising, for the benefit of local communities, urbanisation and mitigation works of social utility and territorial redevelopment, in order to ensure the ideal insertion of the production facilities within the local context.

In 2024, the following works were carried out:

ACTION	TIME HORIZON	AREA
Infrastructural improvements for a sports field	2024	Municipality of Fossalta di Portogruaro
Improvements to public green spaces and roads	2024	Municipality of Fossalta di Portogruaro
Planting of trees	2024	Municipality of Pilawa, Poland

We note that no serious human rights issues or incidents have ever been reported involving any Group companies in relation to affected communities.

This metric was defined in order to monitor the total number of reports received by the Whistleblowing Management Committee (hereinafter also WMC) regarding incidents of human rights violations in relation to affected communities, through the whistleblowing platform or other channels provided by the Whistleblowing Policy adopted by the Group. The measurement of this metric has not been certified by a third party.

We note that, at the reporting date, the processes to manage relevant affected community-related risks are not yet fully integrated into the Group's overall enterprise risk management process. For more details, please refer to ESRS 2, *section GOV5 - Risk management and internal controls over sustainability reporting*.

RESULTS, METRICS, TARGETS

S3-5 - Targets related to managing material IROs

At the date of this Statement, the Zignago Vetro Group has not set specific targets with respect to each material sustainability issue related to affected communities, with the exception of the set of general targets provided by the various internal policies adopted at Group level, for details of which please refer to the information under MDR-P on page 156.
Measurable results-orientated and time-bound targets are not identified in line with the requirements imposed by the MDR-T, just as there are currently no formalised processes within the Group for setting, monitoring or updating them.
The absence of specific objectives regarding local communities is justified by the willingness to commit to continuously guaranteeing engagement and active dialogue with communities and institutions, paying particular attention to their needs in the context of investment decisions and community support actions. Specific initiatives in support of local communities and associations are planned and funded in agreement with the beneficiaries themselves according to specific circumstances, needs and inherent variabilities.

ESRS S4 – CONSUMERS AND END-USERS

GENERAL DISCLOSURES

SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model

Given the nature of its activities, the Zignago Vetro Group entertains commercial Business to Business (B2B) relations with other industrial companies in food and drink (mainly wine, olive oil, and mineral water), cosmetics and perfumery sectors. These relations are associated with specific sales agreements, which define in detail the technical and qualitative characteristics of container products on the basis of customer needs.

We note that no Group company entertains direct relations with consumers or end-users of the finished products, or, in participating, consumers or end-users especially vulnerable to health impacts, such as children or individuals with health issues.

Relations with such parties might emerge only indirectly following the sale of finished products if anomalies or issues are found with the products marketed by the Group in relation to contractual agreements with its business customers.

We note that all consumers and end-users who may be affected by material impacts deriving from the company's activities, whether current or potential, have been considered in the response to the disclosure requirements of ESRS 2.

The outcome of the DMA highlights that product safety and innovation play a central role at Zignago Vetro. The Group pays particular attention to the highest standards of product and process quality, safety and innovation, and continuously invests in innovative technologies and process improvements to satisfy the demands and challenges of the market and generate positive impacts for its customers.

In this regard, the Zignago Vetro Group undertakes to take all possible actions to guarantee the production of safe containers for end-consumers. Specifically, it:

- Keeps HACCP risk assessments updated;
- Carries out general prevention measures (e.g. cleaning, pest control);
- Identifies, actively mitigates and monitors all aspects that might lead to critical defects for the consumer;
- Carries out periodic audits to verify the proper functioning of the system;
- It therefore ensures compliance with the Good Manufacturing Practices (GMP), as evidenced by its Food Safety System Certification (FSSC) 22000.

The attention to consumer health and safety is also evident in the company's zero-defect policy and commitment to seeking further related performance indicators in collaboration with its stakeholders.

We note that all the material IROs identified through the DMA are applicable directly to all of the Group's business customers, and only indirectly, according to specific agreements, to the end-users of finished products. For this reason, specific clusters of customers most exposed to these IROs have not been identified. Material risks or opportunities regarding this sustainability topic do not derive from impacts or dependencies, but rather relate to the Group's strategy and business model.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

S4-1 - Policies related to consumers and end-users

At the date of this Statement, the content of the policies adopted by the Zignago Vetro Group allows more than one sustainability topic to be addressed simultaneously. With this in mind, the Group's policies regarding the management of Material Impacts, Risks and Opportunities related to social sustainability matters in accordance with ESRS 2 MDR-P *Policies adopted to manage material sustainability matters* are provided in the Minimum Disclosure Requirements section. This is reported at the top of the chapter on social issues on page 156. Please refer to that section for further details.

As regards consumers and end-users, this section also refers to the Group's Human Rights Policy.

On March 12, 2021, the Zignago Vetro S.p.A. Board of Directors undertook to adhere to the United Nations Global Compact, a decision that was formalised on April 30, 2021, and renewed in April 2024.
With its adhesion to the United Nations Global Compact, the Zignago Vetro Group commits, in relation to customer and end-consumers, to the following key principles:

- Support and respect the protection of internationally proclaimed human rights within the company's respective spheres of influence;
- Ensure that they are not complicit in human rights abuses, even indirectly;
- Commit to eliminating all forms of discrimination within its reach, including its stakeholders;
- Adopt diversity initiatives and programmes;
- Uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Work toward eliminating all forms of forced and compulsory labour;
- Work toward the effective abolition of child labour;
- Work toward eliminating discrimination in respect of employment and occupation;
- Formally commit to defining a maximum number of daily and weekly working hours;
- Support a precautionary approach to environmental challenges;
- Undertake initiatives to promote greater environmental responsibility;
- Encourage the development and diffusion of environmentally friendly technologies;
- Commit to working against corruption in all its forms, including extortion and bribery.

Considering the nature of the business downstream in the value chain, the Group has not set specific policy commitments regarding engagement of consumers and end-users on material human rights topics.
We note that current Zignago Vetro Group policies are not designed to ensure compliance with internationally recognised rules regarding consumers and end-users as contained in the United Nations Guiding Principles on Business and Human Rights. Nonetheless, the Zignago Vetro Group is committed to gradually reviewing its corporate policies over the next few years in order to adjust them to the provisions set out in Disclosure Requirement S4-1.
At the date of this Statement, the Group does not currently have any specific processes or mechanisms designed to monitor compliance with the United Nations (UN) Guiding Principles on Business and Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, or the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises on Responsible Business Conduct. Nonetheless, we note that all Group companies have introduced procedures for reporting any violations of the Code of Ethics or Human Rights Policy to the independent and impartial-membered corporate body that is the Whistleblowing Management Committee (WMC). These procedures are governed by the Whistleblowing Policy, which is made available in the Governance section of the corporate website.

We note that, historically, none of the Group companies has ever been involved in any reported cases of consumer or end-users affecting violation of the principles of the United Nations Global Compact or the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises on Responsible Business Conduct, nor has any litigation arisen in this regard.

S4-2 - Processes for engaging with consumers and end-users about impacts

In carrying out its activities, the Group pays particular attention to the highest standards of product and process quality, safety and innovation, and continuously invests in innovative technologies and process improvements to satisfy the demands and challenges of the market and generate positive impacts for its customers.
In this regard, the Zignago Vetro Group undertakes to actively engage customers directly affected by material impacts, in order to better understand their opinions on product quality, their degree of satisfaction regarding the supply relationship, and any concerns or needs that can be answered or met.
This engagement extends to all B2B customers of Group companies.

On the other hand, no direct engagement is envisaged with consumers or end-users with which the Group might only indirectly, under certain particular circumstances, entertain relations, following the sale of finished products.

With a view to effectively engaging with its customers, the Zignago Vetro Group has established multiple contact channels, including the following:

a. Direct contact by telephone and correspondence;
b. Participation in fairs and events;
c. Periodic audits conducted by customers or other visits arranged at Group facilities.

Engagement activities take place mainly on a consultative, regular basis, according to the specific needs of each customer. Relations with customers are mainly managed by the group sales and commercial departments (Food and Drinks, Cosmetics, and Perfumery), with the support of the Technical Department in the case of customer complaints.

Monitoring and continuous analyses of customer needs and opinions are integral to commercial relations with a view to:

a. measuring the degree of customer satisfaction with respect to the products offered, also in comparison with the main competitors;
b. identifying the general and specific desires, needs and expectations of the market and promptly responding to them;
c. identifying and taking prompt action on any anomalies and improvement margins in the marketed products in relation to production processes;
d. strengthening communications and dialogue with customers to build trust and a mutually beneficial relationship.

The main topics of dialogue with customers are regularly reported to sales and commercial managers, and discussed, at least once a year as part of the Management Review, with the Group Product Development and Quality Manager. During the Management Review, management at each Zignago Vetro Group company analyses general and commercial performance compared to set objectives, in order to verify the consistency and effectiveness of the management system, and, on the basis of collected data, plan certain actions to align strategy to market demand and continuous improvement of the business.

Operational responsibility for engagement with customers and its effectiveness is entrusted to the sales and commercial managers of Drinks and Food, Cosmetics and Perfumery divisions, who are supported by the Group Head of Technical Assistance.

The Zignago Vetro Group evaluates the effectiveness of engagement with its customers, and with end-users via its customers, through continuous monitoring of the satisfaction in the commercial relationship. This evaluation takes place through surveys designed to measure the meeting of expectations in the purchase experience and overall satisfaction, and through continuous monitoring of the management of any reported product non-conformities or anomalies.

Customer satisfaction is a decisive factor in establishing durable commercial relations and in evaluating the expansion of commercial activities in new markets and the diversification of customers. For this reason, engagement effectiveness is also measured through continuous monitoring of loyalty in various clusters of customers, for example, customers of at least five years and new customers acquired during the reporting year.

On the other hand, the Group does not identify specific consumer clusters affected by positive impacts, but believes that guaranteeing products that respect the highest quality and safety standards, in accordance with current regulations, is the basis of a positive impact on the entire audience of consumers and end-users.

S4-4 - Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

To properly manage the material Impacts, Risks and Opportunities arising from its operations, impacting consumers and/or end-users, the Zignago Vetro Group has defined and introduced the following measures:

a. Obtaining, including for FY 2024, FSCC 22000[4] certification issued by a specialised external Certification Body for the Food Safety Management System (hereinafter also "FSMS"), adopted for all Group facilities where there is significant production of food containers - namely Zignago Vetro Fossalta, Empoli and Polska. The FSMS defines the set of processes and strategies

[4] FSCC 22000 certification is the international standard for Food Safety management along the entire production chain. It is applicable to all companies directly or indirectly involved in the food chain and was developed with the intention of harmonising the various HACCP schemes with standards to verify hygienic safety

designed to ensure high standards of food safety throughout the production chain and provides for the voluntary adoption of standards of food safety conduct to ensure that operators (both internal and external) conduct themselves in production departments and warehouses in such a way as to avoid and minimise physical, chemical or bacteriological contamination of containers.

Responsibility for the effective implementation, maintenance and updating of the FSMS is entrusted to the members of the Food Safety Group, a specifically appointed team of workers responsible for, among other matters, reporting to management on the effectiveness and suitability of the FSMS.

b. Obtaining ISO 9001[5] certification issued by a specialised external Certification Body for the Quality Control System (hereinafter also "QCS") for all Group facilities. The QCS defines the set of processes and activities, resources and responsibilities which, taken together, significantly influence the quality of the finished product placed on the market. This process is designed to ensure that the Zignago Vetro Group constantly satisfies the customer's needs in terms of quality, while also guaranteeing the product's full compliance with the quality requirements under current regulations. Responsibility for the effective implementation, maintenance and updating of the QCS is entrusted to the Production Manager for the Fossalta and Empoli facilities and to the General Manager for the Group's other facilities.

c. Establishment of an expenditure budget earmarked for continuous investment and/or research, in order to ensure continuous improvement of the Quality Control System and the safety of its processes and products. The threshold is usually set annually alongside the development of the year's corporate Budget and is potentially updated during the year when revising the Budget. This practice is applicable to all Group companies within the reporting scope.

We note that, at the reporting date, the processes to manage relevant consumer-related risks (B2B customers) are not yet fully integrated into the Group's overall enterprise risk management process. For more details, please refer to ESRS 2, *section GOV5 - Risk management and internal controls over sustainability reporting*.

To better manage the evaluation and monitoring of results achieved through its own action, the Zignago Vetro Group has defined a set of key performance indicators on issues relating to the quality and safety of marketed products. These indicators are regularly monitored and analysed by the relevant corporate functions using specific statistical techniques, which enable ongoing control over time on certain issues, including:

- frequency of product defects reported by the customer;
- timelines for resolving issues reported;
- frequency of damage to consumer health;
- customer satisfaction trends.

To mitigate the material risks identified for consumers and end-users, the Zignago Vetro Group has defined and adopted a specific product withdrawal and/or recall internal procedure. This is designed to establish the responsibilities and operating procedures to be applied in the event of accidents that may result in serious and imminent danger to the health of consumers. In this regard we note that, in line with established practice, the Group provides that its product withdrawal procedure is tested for each facility at least annually, evaluating the critical aspects of the system so as to ensure its effective operation. Responsibility for implementing the periodic reviews of this process is entrusted to the Technical Assistance Function, which is responsible for, among other matters, recording all simulation outcomes and specifying its timing. The results of the test are then shared with the Product Development and Quality Manager, who is responsible for preparing a report for company management, summarising the results of the test and indicating any improvement measures where necessary. These documents are archived and kept for a minimum of five years.

We also note that in order to mitigate the potential negative effects of the material risks identified in relation to consumer and end-user relationships, all Group companies have stipulated appropriate insurance plans with leading insurance companies to cover any damage involuntarily caused to customers in the course of business.

The Zignago Vetro Group does not identify significant dependencies on its customers as part of its operations. There are therefore no dependency relationships that could generate significant risks for the Group.

[5] Certification standard defining the minimum requirements that an organisation's Quality Management System must prove that it meets to guarantee the product and service quality level it claims to possess internally and in its relation to the market.

In relation to this material risk, we note that the Internal Control and Risk Management System (hereinafter also the "ICRMS") adopted by the Group is based on the principles of accountability and active involvement of all the corporate functions operationally involved. This enables the of verification and assessment, on an ongoing and structured basis, of the suitability of the entire ICRMS, including the risks related to sustainability in the medium to long term that are relevant to the governance and operational processes of the Zignago Group. This approach also applies to material issues relating to Local Communities. As described above, at the date of this Statement, the Zignago Vetro Group's Internal Control and Risk Management System does not include formalised internal procedures and specific control points related to the sustainability reporting process and, specifically, to material risks in relation to affected communities. In line with the recommendations set out in the relevant regulations, the Group has set the objective of gradually implementing and formalising these procedures and controls over the next few years.

In the interests of seizing relevant opportunities in relation to consumers and end-users, the Group has introduced ongoing customer-communication processes, which seek to enable feedback and to gather customer demands in terms of the quality of marketed products. Discussions are mainly conducted through direct meetings with the customer and/or during any periodic audits carried out by the customer at Zignago Vetro Group plants. Their objective is to verify compliance with the requirements - including qualitative ones - agreed upon and provided for in the signed specifications. Contact with current and potential customers is also made through participation at trade fairs and other events, both domestically and abroad, that are organised within the hollow glass industry.

As a general practice, customer requirements and expectations are referred back to the company for the attention of the Sales Managers and the Product Development and Quality Manager. They are also periodically discussed with management at the Management Review**.**

We note that for none of the Group's companies have any serious customer and/or end-user human rights problems or incidents ever been reported, nor has any litigation ever been opened in this regard.

This metric was defined in order to monitor the total number of reports received by the Whistleblowing Management Committee (hereinafter also WMC) regarding incidents of human rights violations in relation to consumers and end-users, through the whistleblowing platform or other channels provided by the Whistleblowing Policy adopted by the Group. The measurement of this metric has not been certified by a third party.

At the date of this Statement, the Group has not established a set of measurable, results-orientated, time-bound targets in line with the requirements set by MDR-T applicable to sustainability matters regarding consumers and end-users or, specifically, associated with the whistleblowing process.

Nonetheless, as envisaged by the Company's Whistleblowing Policy, the reports received and the effectiveness of the reporting processes themselves are regularly monitored by the members of the Whistleblowing Management Committee, who are also in charge - among other matters - of periodically reporting to the administrative and supervisory bodies.

The Zignago Vetro Group has identified specific corporate functions responsible for managing quality and compliance-related issues regarding its processes and products, and those related to the health and safety, including food safety, of its marketed products and its consumers.

In particular, we highlight:

a. The Product Development and Quality Manager;
b. Technical Assistance;
c. The Purchasing Manager;
d. The Sales Department.

RESULTS, METRICS, TARGETS

S4-5 - Targets related to managing material IROs

At the date of this Statement, the Zignago Vetro Group has not set specific targets with respect to each material sustainability issue related to Consumers and/or end-users, with the exception of the set of general targets provided by the various applicable internal policies adopted at Group level, for details of which please refer to the information under MDR-P on page 156. Measurable results-orientated and time-bound targets are not identified in line with all the requirements imposed by the MDR-T, just as there are currently no formalised processes within the Group for setting, monitoring or updating them.

Nonetheless, we note that at least annually at the Management Review, management establishes and approves the new set of internal targets applicable to the various business functions on an individual basis, including the quality function, food safety, customer care and technical assistance. These targets are established on the basis of specific internal and market analyses conducted at individual facilities and geographic locations to identify market opportunities and challenges, and to understand the skills and resources required within the organisation to achieve these targets, and on the basis of the principles set out in the company's mission and strategy. We note that these short-term targets apply at the level of individual Group companies and are not subject to approval by the governing and/or supervisory bodies.

This practice, which has been consolidated over the years and is necessary because of the specificities and context in which each Group Company operates, justifies the absence of common consumer- and end-user-related targets for all Group Companies.

GOVERNANCE INFORMATION

ESRS G1 BUSINESS CONDUCT

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

G1-1 - Corporate culture and business conduct policies

To best manage the material Impacts, Risks and Opportunities related to sustainability matters in business conduct, the Zignago Vetro Group has introduced the following internal policies:

			Code of Ethics	Corporate Policy	ESG Policy	Green Procurement Policy	Conflict Minerals Policy
Business conduct	*Impact (+)*	Shared value creation (including economic)		X	X	X	X
	Opportunity (+)	Promotion of good corporate governance practices	X	X	X	X	X
	Impact (+)	Sustainable supply chain management			X	X	X
	Risk (-)	Difficulties in procuring resources			X	X	X
	Opportunity (+)	Responsible and sustainable conduct throughout the entire value chain	X	X	X	X	X

Code of Ethics

The Zignago Vetro Group's Code of Ethics intends to clearly define the set of ethical principles and recognised, shared values that it considers essential to the conduct of its business and commercial relations, in the belief that these can contribute to raising awareness and providing guidance to all those who work for and with the Group.

In terms of governance issues, the Code of Ethics sets the following main objectives:

a. Operate in full formal and substantial compliance with applicable anti-money laundering regulations and the provisions issued by the Competent Authorities, and for such purposes commit to refraining from undertaking suspect transactions from a correctness and transparency viewpoint;

b. Operate according to the principle of fair competition and responsibility, rejecting any behaviour that contravenes this principle and ensuring that business conduct is based on the utmost fairness, preventing any unfairness, corruption or favouritism, falsity or illicit conduct;
c. In the conduct of its business, avoid conflicts of interest, ensuring that all of the business decisions and choices that are made on behalf of the Group companies reflect their best interests, in accordance with the spirit and the principles set out in this Code;
d. Guarantee regular maintenance of the Group companies' accounts, basing such tasks on the principles of truthfulness, accuracy, completeness and transparency of the recorded data.

The provisions contained in the Code of Ethics apply, without distinction, to all corporate bodies, employees, external collaborators, business partners (customers and suppliers) and all those who have relations with the Group companies, wherever they operate. The Code applies to all Group companies within the reporting scope.

The company boards and management bear primary responsibility, with regard to commitments made both internally and externally to the organisation, for ensuring the concrete implementation of the values and principles enshrined in the Code.

Corporate Policy

Through its Corporate Policy, the Zignago Vetro Group's chief corporate objective is to satisfy its customers and meet the expectations of all stakeholders. It achieves these goals by creating products that satisfy all regulatory, legal, safety and standards requirements, and which are produced sustainably and in compliance with the ethical principles that the Company has adopted.

In terms of responsible business conduct, the Corporate Policy sets the following main objectives:
a. Respect all applicable laws, corporate policies and guidelines, in addition to all those external regulations to which the Group subscribes;
b. Operate in respect of the global ethical principles that protect the interests and rights of all its stakeholders;
c. Guarantee the efficacy, efficiency and transparency of its management systems by implementing procedures, operational instructions, programmes and tools that enable the promotion and monitoring of those activities designed to help the Group meet the obligations it has taken on;
d. Persevere in opposing corruption, bribery, fraud and money laundering offences and anti-competitive practices;
e. Protect the privacy rights of its stakeholders and guarantee information security;
f. Guarantee the correctness of public information and marketing messages;
g. Ensure secure whistleblowing channels and a procedure for reporting violations of applicable laws or the principles of the Code of Ethics by internal or external parties related to the company.

The Group also promotes a culture of sustainability throughout the entire supply chain, and undertakes to pursue the following specific objectives:
a. Guarantee the supply chain selection and qualification process by constantly monitoring sustainability aspects;
b. Engage with suppliers of products and services who adopt environmental, energy efficiency, ethical, working and human rights practices that are in line with this corporate policy and with the principles of ethical and sustainability responsibility applied by the Group, both within their organisations and in the supply of their products or services;
c. Prefer the purchase of eco-friendly materials and goods and/or from recycling or reuse supply chains;

d. Refrain from purchasing products or materials containing minerals from conflict zones;
e. Give greater consideration to local suppliers in support of the development of local communities.

The addressees of the policy are, firstly, all Group employees and, more generally, all third parties (suppliers, consultants and other types of external party) that operate at the Company's sites, and in particular those parties operating as contractors or subcontractors, in addition to suppliers of the Zignago Vetro Group. The latter are required to comply with the Supplier Code of Conduct, which is also based on this Corporate Policy. This Policy applies to all Group companies within the reporting scope.

The responsibility for the implementation and communication of the principles contained in the Corporate Policy is assigned to the Executive Committee, and thereafter to all the managers and heads of every corporate function at each Group company.

ESG Policy

The Zignago Vetro Group has structured its sustainability path as an integrated strategy which combines business growth and financial strength with social and environmental sustainability, creating shared value over the long term. In order to achieve this, it has taken on the global goals identified by international bodies for the protection of the planet and the interests of future generations.

By adopting the ESG Policy, the Zignago Vetro Group undertakes particularly to:

a. Integrate ESG issues into the decision-making processes of the various business functions;
b. Promote the acceptance and implementation of ethical and sustainable business with all its stakeholders;
c. Provide information on its activities and progress in implementing sustainable business practices;
d. Pursue long-term sustainable growth and value creation for the benefit of all Stakeholders.

In terms of responsible business conduct, the ESG Policy sets the following main objectives:

a. Constantly redefine sustainability principles, the role of the Board of Directors, and the allocation of roles and responsibilities in the sustainability area;
b. Generate and enhance new business opportunities aimed at attracting investors and customers interested in the proper management of ESG issues and opportunities;
c. Promote efficiencies and resource savings, limiting exposure to contingent liabilities;
d. Reduce economic, financial and reputational risks through a thorough understanding of all key non-financial metrics;
e. Continuously measure ESG impact and mitigation actions, openly and transparently disseminating progress.

The addressees of the policy are, first and foremost, all Group employees and, on a general level, all stakeholders who have a relationship of any kind with the Zignago Vetro Group. This Policy applies to all Group companies within the reporting scope.
Responsibility for the implementation and communication of the principles defined in the ESG Policy is entrusted to the members of the Group ESG Committee, and thereafter to all the managers and ESG heads of every corporate function. This policy was approved by the Board of Directors at its meeting on December 15, 2023.

The ESG Policy is guided by the sustainability principles set out by international bodies and institutions such as the European Union, the Organisation for Economic Co-operation and Development, and the United Nations, and takes into account the main ESG regulations.

Green Procurement Policy

This policy was prepared in recognition of the need to promote sustainable procurement practices and the responsibility of individual Group companies to purchase products, materials and services that maximise environmental protection and health protection. In this way, the Zignago Vetro Group seeks to drive the purchase of sustainable materials and services both internally and within the totality of its suppliers.

In terms of responsible business conduct, the Green Procurement Policy sets the following main objectives:

a. Ensure that partnerships are with environmentally friendly suppliers;
b. Stimulate the entire supply chain to adopt more responsible purchasing behaviour that is consistent with the Group's commitment;
c. Involve and adequately train employees in order to increase their awareness of the multiple positive impacts of an approach to sustainable materials and products by complying with the Core Labour Standards (CLS) of the International Labour Organization (ILO), in addition to national standards.

The addressees of the policy are all Group employees - who are involved in the first instance in the promotion and implementation of sustainable purchasing policies - suppliers - who benefit from increased customer demand for sustainable products, materials and services - and customers, who are indirect beneficiaries of this practice through their purchasing and end consumption activities. This Policy applies to all Group companies within the reporting scope.
The responsibility for the implementation and communication of the principles contained in this Policy is assigned to the Executive Committee, and thereafter to all the managers and heads of every corporate function at each Group company, with particular emphasis on the Purchasing function.
By adopting the Green Procurement Policy, the Zignago Vetro Group is committed to complying with the following EU and international regulations and initiatives:

a. ISO 20400;
b. The SDGs and the directions of major environmental organisations;
c. Responsible Business Alliance (RBA) programmes and initiatives;
d. Electronic Industry Citizenship Coalition (EICC) programmes and initiatives.

Conflict Minerals Policy

This policy has been adopted in the knowledge that we must ensure greater supply chain transparency in the use of conflict minerals from geo-politically unstable locations, such as Central Africa. By adopting the Conflict Minerals Policy, the Zignago Vetro Group seeks to avoid the use - and, for its business partners, promote the rejection - of the "3TG" minerals (i.e. gold, tantalum, tungsten and tin), in its production processes. At the same time, the Policy promotes an approach based on corporate responsibility and respect for human rights in its operations and value chain.

In terms of responsible business conduct, the Conflict Minerals Policy sets the following main objectives:

a. Design and develop products that do not contain 3TG minerals and make no use whatsoever of metals and components from conflict zones or zones of geopolitical instability;

b. Ensure compliance with and the continued upholding of international Conflict Minerals regulations;
c. Introduce a traceability system for its supply chain;
d. Introduce a risk assessment and management system that includes appropriate measures and facilitates the identification of alternative sources of supply for metals of questionable origin;
e. Communication with suppliers to ensure compliance with the Zignago Vetro Group's Code of Ethics and standards;
f. Ensure training for categories of employees primarily involved in purchasing processes.

The addressees of the policy are all Group employees - especially those who are involved on the front line in promoting and applying sustainable purchasing policies - but also the Group's suppliers and sub-suppliers. This Policy applies to all Group companies within the reporting scope.

The responsibility for the implementation and communication of the principles contained in this Policy is assigned to the Executive Committee, and thereafter to all the managers and heads of every corporate function at each Group company, with particular emphasis on the Purchasing function.

By adopting the Conflict Minerals Policy, the Zignago Vetro Group is committed to complying with the following EU and international regulations and initiatives:

a. Regulation (EU) 2017/821 Conflict Minerals Regulation;
b. Legislative Decree No. 2021/13, which enacts the Conflict Minerals Regulation in Italy.

Every internal policy adopted by the Zignago Vetro Group is promptly shared with all employees and collaborators of all Group Companies through the sending of an appropriate Internal Communication and publication on the company notice board. In cases where it is deemed appropriate - e.g. in relation to the Whistleblowing Policy - the Group has organised specific training sessions for its employees designed to educate its workforce on the content and purpose of the policy and how to use any tools and/or platforms available to support it.
The policy was disseminated to all relevant external Stakeholders through publication of the full text of the policy in the "Sustainability" section of the company website.

The process to monitor the proper application of company policies remains the responsibility of the Board of Directors, which oversees the effective compliance, by all company functions, with the prescriptions contained in the policies themselves. It does this through the Chief Executive Officer, who is, among other matters, in charge of the Internal Control and Risk Management System, and the internal Board committees, each to the extent within its remit.
The Control Functions (Internal Audit, Supervisory Board, Board of Statutory Auditors), each to the extent within its remit, also carry out the required audits based on processes governed by their own internal regulations.
The members of the Group Executive Committee and, thereafter, all Executives and the heads of each corporate function, are also responsible for the transposition and declination at the operational level of the indications contained in corporate policies and for monitoring compliance with them, for the members of their own function.

In accordance with Legislative Decree No. 24/2023 - which transposes at the national level the European Directive 2019/1937 concerning the protection of persons who report violations of Union law - the Zignago Vetro Group has adopted a specific procedure to regulate the management of reports of concerns regarding unlawful conduct or conduct that contravenes its Code of Ethics - the Whistleblowing Policy. It has also established internal channels for reporting (even

alleged) violations, in the interests of preventing the commission of particular types of offences that could lead to the criminal liability of the active parties and the administrative liability of the Group.

The Zignago Vetro Group has launched a special internal, encrypted channel for the purpose of sending and handling reports, which can be made:

a. In written form, by regular post;
b. In written form, using a designated computer platform equipped with instant messaging systems;
c. Orally, in an interview;
d. Orally, using a voice messaging system available on the dedicated IT platform.

The scope of the procedure covers all stakeholders, whether internal or external.
We note that in order to ensure the anonymity of the reporter, reports can only be made using external computing devices (i.e. other than corporate devices) that are not connected to the corporate network.

The adoption of the Whistleblowing procedure and its contents was communicated as follows:

- To all employees, through a specific Internal Communication sent by e-mail and by publication of this communication on the company Notice Board, together with the text of the Policy;
- To the Trade Union Representative, by written communication, countersigned for acceptance;
- To external stakeholders through a Press Release issued on November 7, 2023 and through the publication of the text of the Policy on the company website.

The Zignago Vetro Group provides specific training and periodic refresher sessions for its employees that seek to provide a general understanding of Whistleblowing regulations and the necessary skills required for reports to be made effectively. The training is provided by an external consulting firm that specialises in the subject matter, and may take place online or through face-to-face classes.

Appropriate safeguards have been adopted to guarantee the utmost confidentiality of the whistleblower's identity and safeguard against possible direct or indirect retaliation against him or her (e.g. dismissal, suspension, demotion, intimidation). The table below sets out the oversight instruments provided for in the Zignago Vetro Group's whistleblowing system:

Oversight	Description
Confidentiality	Duty of confidentiality on the part of the report handler regarding the identity of the reporter and any information from which it may be inferred. This obligation extends to the identity of the persons involved or mentioned in the report. This information may not be disclosed except with the express consent of the data subject.
Prohibition of retaliation	Any act against the reporter deemed by the judicial authority to be retaliatory and related to the report (dismissal, demotion, discrimination, etc.) is prohibited and invalid. In the event of litigation, it is incumbent upon the employer to prove that the measures taken were not grounded on reasons related to the report. The behaviour of those who maliciously or grossly negligently make reports that turn out to be unfounded is likewise sanctioned. Such an act is a serious violation of 231 Model and the Code of Ethics.
Protection of personal data	The processing of personal data related to the receipt and management of reports is carried out in the role of data controllers and in full compliance with European and national data protection principles.

The body tasked with receiving and managing reports is the Whistleblowing Management Committee (hereinafter also "WMC"). The Committee comprises two independent and impartial members, expressly appointed by the Board of Directors on November 7, 2023 in the persons of an Independent Director and a member of the Board of Statutory Auditors, both of whom are representatives of minority shareholders.

The whistleblowing process is conducted according to timelines and procedures that are clearly defined in the Whistleblowing Policy, to which reference should be made for further details.

We note that the members of the WMC, who are the recipients of reports, have been informed of the tools provided by the Group to identify and report concerns regarding conduct that is unlawful or which violates its code of conduct or similar internal regulations, and how to conduct investigations in this regard. No specific training sessions on whistleblowing or business conduct were addressed to WMC members in 2024.

Having evaluated the material and conducted a preliminary investigation, the WMC may decide to involve other relevant corporate functions in the process, so as to extend and complete the investigation and define with certainty the extent of the alleged violation; at this point, it must report its findings to the Board of Statutory Auditors, the Supervisory Board, the Control, Risks and Sustainability Committee, and the Board of Directors, who will consider how to proceed and any measures to be taken.

The Whistleblowing procedure also entrusts the WMC with the task of reporting semi-annually to the collegial bodies, in particular the Board of Directors and the Board of Statutory Auditors, a summary of the reports handled during the reporting period, specifying, if necessary, whether disciplinary measures have been taken in this regard.

Monitoring and oversight of the proper application of the Whistleblowing Policy and the proper functioning of the reporting system is delegated to Internal Audit and the Supervisory Board.

We note that the Whistleblowing procedure also applies to violations of the provisions under the 231 Model and/or Legislative Decree No. 231/01, including:

a. Illegal conduct pursuant to Legislative Decree No. 231/01
b. Violations (even suspected) of the 231 Model and/or the Code of Ethics that could result in sanction risks to the Group;
c. Corporate or business transactions for which a sanction risk for the Group is suspected.

In relation to these violations, we note that the Zignago Vetro Group makes use of specific risk identification, management, and control procedures, which have enabled:

- The identification of the types of offences under Legislative Decree No. 231/01 that are applicable to the company;
- The identification of the business areas with the greatest risk that such offences may be committed.
- An assessment of the adequacy of organisational, procedural and administrative safeguards in place;
- An assessment of the extent of that offences under Decree 231/01 may be committed, considering not only the penalties provided under the regulations, but also the potential reputational damage and the possible indirect impacts resulting from any legal proceedings or investigations.

This process has enabled the identification of the following corporate functions as those most exposed to the risk of violations of the provisions of Legislative Decree No. 231/2001, particularly as regards events of corruption and/or bribery:

	Company qualification
Corruption	All persons acting in the name and on behalf of the Group and having any connection with the Group's senior figures
Bribery	Director
	General Manager
	Executive Officers for Financial Reporting
	Statutory Auditors
	Liquidators
	Special Attorneys

The Zignago Vetro Group's commitment to fighting corruption is also reflected in its membership of the Global Compact project, a voluntary initiative to comply with the set of United Nations principles that promote the values of sustainability in the long term and which seek to contribute to a new phase of globalisation that is based on respect for human and labour rights, environmental protection and the fight against corruption in all its forms. Joining the project - as resolved by the Board of Directors of Zignago Vetro S.p.A. at its meeting on March 12, 2021 and recently renewed in April 2024 - constitutes a further step in the Group's journey towards the pursuit of long-term sustainable growth.

At the date of this Statement, the Zignago Vetro Group has not established an internal training policy in the area of issues related to business conduct.

G1-2 - Management of relationships with suppliers

As part of the management of its supply relationships, the Group has adopted a specific internal procedure to assess its business partners. This procedure defines the objective criteria and operating methods to be adopted in order to effectively assess compliance with the minimum requirements when establishing business relationships with Group companies, along with compliance with the principles set out in the Code of Ethics and the various applicable internal policies.

The supplier assessment activity is carried out, on a preventive basis, for all potential new Zignago Vetro Group suppliers. It is updated annually only for those economic operators considered significant by the individual Group companies, given the considerable number of suppliers that collaborate with the Group.
Supplier significance is assessed by applying the following criteria:

a. Suppliers accounting for 75% of the total procurement expenditure in the previous year;
b. In addition, any suppliers that may not have a major impact in terms of turnover, but are found to be significant on the basis of other criteria of different nature (i.e. environmental, social, ethical, food safety, quality, strategic), based on the outcomes of sustainability risk assessment, audits, publicly available information or knowledge of the supplier.

In operational terms, the assessment process involves the supplier completing and returning a special web-based questionnaire called the Supplier Sustainability Assessment. This is structured as a broad set of questions designed to understand the respondent's attitude toward several analysis macro areas, including Ethics and Governance, Human Rights, Environment, Labour and Human Rights, Supply Chain, Quality and Food Safety.
We note that to define an adequate and comprehensive set of questions to ask its suppliers, the Group was assisted by an external consultant that is an expert in the field.

Among the questionnaire's various questions, there are a number of red-flag questions. These provide information on the supplier's compliance with regulations or other sustainability/ethical principles that the Zignago Vetro Group considers fundamental, and to which greater weight, in terms of importance, is attached in the final assessment of the supplier.

In compliance with the Conflict Minerals Policy, the assessment questionnaire requires the supplier to declare its use, if any, of particular minerals or derivatives from conflict zones in its production process. These include tin, tantalum, tungsten and gold. The Zignago Vetro Group categorically requires such business partners to complete the "*Conflict Minerals Reporting Template"* (hereinafter also "CMRT") statement, in which the supplier declares all relevant information regarding the origin of the minerals used.

We note that in the event of non-compliance with laws and regulations, or if the CMRT model is not submitted, or if minerals are sourced that do not comply with the expected ethical standards, the Zignago Vetro Group will make sure to contact the supplier to verify that the information declared is correct and to request that any corrective actions are taken, reserving the right to terminate any business relationship in case of repeated infractions.

As described above, the assessment of compliance with requirements is a continuous and ongoing process which extends throughout the entire duration of the contractual relationship with the individual supplier. It will be periodically re-examined to ascertain that there is continued alignment with the agreed requirements.

The score obtained by the supplier by completing the *Supplier Sustainability Assessment* questionnaire is then used for the broader process to evaluate it, which is regularly carried out by individual Group companies according to their own internal procedures. This also takes into account additional parameters that are fundamental to the selection and supplier, including the proposed economic conditions, the quality of the service and/or supply rendered, the delivery time, and the sustainability of production processes.

The Group promotes compliance of the supply chain with the principles of sustainability and the values of legality, fairness, equality and transparency by requiring all qualified partners to sign, upon signing the contract, the Supplier Code of Conduct. This document outlines the Group's expectations of its suppliers and allows it to ensure that they comply with high standards of conduct, particularly in terms of Corporate Social Responsibility.
In this regard, we note that the full text of the Supplier Code of Conduct is publicly available in the Sustainability section of the company website, to which reference should be made for further details.
Signing the Supplier Code of Conduct also entails the simultaneous acceptance of the provisions set out in the Zignago Vetro Group's "Conflict Minerals Policy", "Supplier Diversity Policy" and "ESG Policy".

The Group reserves the right to conduct unscheduled audits at the offices of suppliers regarded as "strategic." The annual tool used to assess these commitments is the Management Review. In addition to enabling better mapping and strengthening its knowledge of its supply chain, the Zignago Vetro Group's questionnaire and activity with suppliers form part of a

broader stewardship and engagement process with its stakeholders. In order to further develop this engagement process and make it even more productive, the Group has included the most important ESG elements in the periodic audits performed at its suppliers to verify process management and quality.

We note that supplier audits regarding sustainability aspects have only recently been introduced and will be continuously reviewed in the coming years. This is with a view to defining an internal process to control and monitor these aspects in an increasingly structured way. particularly as regards social aspects, in line with the indications provided by the *OECD Guidelines for Multinational Enterprises* and the *United Nations Guiding Principles on Business and Human Rights.*

To enhance the Procurement area's skills in sustainable procurement and to make them aware of the tools and methods available to carefully select suppliers according to sustainability criteria, the Zignago Vetro Group provides specific training courses, dedicated to its Buyers and Procurement Managers, at least every two years.

G1-3 - Prevention and detection of corruption and bribery

The Zignago Vetro Group has always adopted a zero-tolerance approach to any form or act of corruption, pledging to operate with honesty, integrity, and transparency and in full compliance with laws, regulations, and anti-corruption legislation.

This commitment is made concrete, first and foremost, through the adoption of specific internal policies that are established to inform Addressees of the principles adopted to prevent and counteract corruption to which the organisation could be subject, to promote the enhancement and safeguarding of ethical conduct in its business activities, and to stimulate the dissemination of good corporate governance practices.

As part of its activities to prevent and detect corruption and bribery, and in compliance with legislation in the area of entities' administrative liability, the Parent Company Zignago Vetro S.p.A. has, since 2008, adopted an Organisation and Management Model (hereinafter also "OMCM") pursuant to Legislative Decree No. 231/2001.

The Model is one of the key tools in protecting the organisation. Its main objective is to put in place a structured and organic system of principles and organisational and control procedures, forming an integral part of the broader Internal Control and Risk Management System and suitable for preventing the commission of offences.
The Model integrates with the system of controls and corporate governance already in place within the Zignago Vetro Group and is part of the process of establishing a corporate culture marked by fairness, transparency and legality.

The adopted Model aims to place all Addressees (as defined below) in a position to acquire the necessary awareness to perceive and recognise situations that could lead them to commit Offences in the performance of their functions and duties.

This document clearly lists the company areas deemed most exposed to the risk of commission of the offences provided for under the Decree, identified through an accurate analysis of the company processes within all Group companies. It also describes the control safeguards provided to prevent the commission of the offences of corruption and unfair competition.

The contents of 231 Model apply to anyone who has, in any capacity, relations with the Group, including, in particular:

a. the members of the Board of Directors of the Zignago Vetro Group companies, the liquidators, in the event of the liquidation of Zignago Vetro, and those who perform, even de facto, management, administration, direction or control functions at the Group or at one of its autonomous organisational units;
b. the members of the Board of Statutory Auditors;
c. parties entrusted with the legally-required audit of Zignago Vetro's accounts;
d. the members of the Supervisory Board;
e. the executives;
f. other employees of Zignago Vetro, including those seconded;
g. all those who collaborate with Zignago Vetro by virtue of a sub-contract type of relationship or who, although external to Zignago Vetro, work, directly or indirectly (permanently or temporarily), on its behalf (such as, by way of example but not limited to, temporary workers, collaborators in any capacity, proxies, agents, consultants, suppliers, business partners, etc.).

Therefore, the OMCM constitutes the Zignago Vetro Group's internal regulation, which binds all Addressees, at whatever level of the corporate organisation they operate. In particular, compliance with the provisions of the OMCM is an essential part of the contractual obligations of Employees pursuant to and in accordance with the provisions of Article 2104 and subsequent of the Civil Code.

Addressees are, in addition, required to:

1. refrain from conduct contrary to the provisions of the 231/2001 OMCM and applicable laws;
2. contact their superiors or the Supervisory Board for necessary clarifications on how to apply the OMCM and/or the applicable laws;
3. report to the Supervisory Board any violation, even if only potential, of the OMCM;
4. cooperate with the Supervisory Board and Internal Managers as indicated in the Special Parts of the OMCM.

The OMCM promotes and enhances:

- the establishment of a corporate culture marked by legality and control that punishes any behaviour contrary to the law or the internal provisions and, in particular, the provisions contained in this Model and its protocols;
- the efficient and balanced organisation of the enterprise, with particular regard to the formation of decisions and their transparency, the provision of controls, preventive and subsequent, and the management of internal and external information;
- the provision of adequate information to the Addressees about the activities that involve the risk of the committal of the Offences;
- the provision of adequate information to the Third Party Addressees about the system of controls adopted by the Zignago Vetro Group.
- the creation, in all those who work in the name and on behalf of the Zignago Vetro Group in activities envisaged by the Decree, of the awareness that they may incur, in the event of violation of the provisions of the law, an offence, liable to sanctions against themselves and against the Group (if it has benefitted);
- reiterates that unlawful conduct is condemned by the Zignago Vetro Group as contrary to the provisions of the law and the principles that the Group intends to maintain in carrying out its corporate mission;
- demonstrate these principles and make explicit the OMCM in use;
- enables internal monitoring and control actions, particularly directed at the business areas most exposed to Legislative Decree No. 231/2001, to prevent and counter the commission of the offences themselves.

The functions of supervision and control over the effective observance and implementation of the 231 OMCM are entrusted to the Supervisory Board (hereinafter also the "SB"). This board is required, among other matters, to report, at least once every six months, in the first instance to the Control, Risks and Sustainability Committee and the Board of Statutory Auditors and, through them, to the Board of Directors on the results of its activities and, where appropriate, the list of reports received in the reporting period.
Periodic dialogue between the two bodies is an essential element to enable the Directors to effectively assess and identify actions to be taken in the event of violations or simply to assess the need to make changes/additions to the 231 Model.

To date, the Zignago Vetro Group's organisational structure does not include investigators or an investigative committee in charge of preventing, detecting and handling allegations or cases of corruption or bribery. This function is carried out on behalf of the Supervisory Board by Internal Audit.

Employees are informed of the adoption and periodic renewal of the OMCM 231, approved by the Board of Directors, by means of a special Internal Communication sent by e-mail and posted on the company notice board. Externally, all Addressees involved are informed through a specific Press Release, disseminated through the 1Info storage mechanism and the main Press Agencies and by publication in the "Financial Communications" section of the company website.

The Zignago Vetro Group provides periodic training activities on the content of the 231 OMCM, which seek to spread awareness of Legislative Decree No. 231/01 and the specific rules of conduct governed by the Model. The training programmes offered vary in terms of content and scope, depending on the specific qualification held by the relevant Addressee and the risk level of the area in which s/he operates.
In general, training activities are delivered as follows:

a. Classroom sessions, with dedicated meetings or through the introduction of specific modules as part of other training sessions, depending on their content and target audience, with questionnaires to verify the degree of learning;
b. E-learning: through a module related to the general part for all employees, with intermediate exercises and learning tests.

The Zignago Vetro Group does not have a standardised training programme on corruption and bribery. The extent to which training is given to members of the administrative, management and supervisory bodies, and percentage of functions-at-risk covered by training programmes are determined at the time the training session is scheduled to be delivered.
As the last training session was held in late FY 2023, including for members of the administrative, management and supervisory bodies, for 2024 the percentage of functions-at-risk covered by training programmes is zero and there are no measures for which training was given.

The Zignago Vetro Group's commitment to combating illegal conduct is also emphasised within the Code of Ethics, which forms an integral and substantial part of the 231 Model.

By adopting the Code of Ethics, the Zignago Vetro Group expresses the general principles and norms of conduct with which it complies and which it intends to respect in the management of its business activities and relations with all stakeholders.

The document targets the implementation of a system of actions designed to ensure procedures and behaviour to prevent illegitimate or illegal activities, to improve the efficiency, effectiveness, and transparency of administrative action, and to meet the needs of stakeholders by informing them of the behaviour they can expect from anyone working on behalf of the Group.

The Code of Ethics is addressed to all members of the administrative and supervisory bodies, employees of Zignago Vetro S.p.A. and all its subsidiaries, and to any third party, such as suppliers, external collaborators, and business partners, who collaborate or work in their name or on their behalf or in the interests, wherever they operate and in whatever way they contribute to creating value for the Group.

The full text of the document is available in the "Sustainability" section of the company's website, to which reference should be made for more details.

As part of the identification and management of cases of corruption and bribery, the Supervisory Board also conducts specific activities as part of its supervisory and control activities on the effective observance and implementation of the OMCM. These activities include specific checks on the organisational procedures adopted by the Group to prevent cases of corruption. By way of non-exhaustive example, the Supervisory Board's audits, conducted through interviews with company contact persons and the collection of documentation, covered the following areas:

- proxies and powers of attorney granted;
- negotiation and stipulation of contracts with customers;
- supplier selection and procurement rules;
- payment management (procedures, transaction traceability and segregation of duties);
- grant of appointments and consultancies (procedures and traceability);
- charitable donations and gifts (procedures and traceability);
- expense reimbursement (procedures and traceability);
- recruitment procedures, promotions and salary increases.

RESULTS, METRICS, TARGETS

G1-4 - Confirmed incidents of corruption or bribery

Historically, tax audits of Zignago Vetro Group Companies have never brought to light any major observations and/or violations of laws against corruption and bribery, and, therefore, none of these companies has ever been fined or sanctioned for having violated the laws currently in force. The number of convictions and the amount of fines for violation of anti-corruption and anti-bribery laws are therefore zero at the date of this Statement.

Detailed below are the number of convictions and the amount of fines for violation of anti-corruption and anti-bribery laws in 2024:

Description of KPI	2024	Metric
Number of convictions for violation of anti-corruption and anti-bribery laws	0	Number of convictions for violation of anti-corruption and anti-bribery laws
Amount of fines for violation of anti-corruption and anti-bribery laws	0	Amount of fines (Euro) imposed in connection with enforcement actions taken against the Group for anti-corruption violations

The above metrics are derived from communications and/or practices in place with the Group's legal counsel. They have not been validated by an external body other than the entity issuing the attestation of compliance.

Independent Auditors' Report

(Pursuant to Articles 14 and 16 of Legislative Decree No. 39 of 27/1/2010)

The attached auditors' report and the related consolidated financial statements are in accordance with the original version in the Italian language filed at the registered office of Zignago Vetro SpA and published in accordance with law and, subsequent to this date, KPMG SpA has not undertaken any further audit work.

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(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

Independent auditors' limited assurance report on the consolidated sustainability statement pursuant to article 14-bis of Legislative decree no. 39 of 27 January 2010

To the shareholders of
Zignago Vetro S.p.A.

Conclusion

Pursuant to articles 8 and 18.1 of Legislative decree no. 125 of 6 September 2024 (the "decree"), we have been engaged to perform a limited assurance engagement on the 2024 consolidated sustainability statement of the Zignago Vetro Group (the "group") prepared in accordance with article 4 of the decree, presented in the specific section of the directors' report (the "consolidated sustainability statement").

Based on the procedures performed, nothing has come to our attention that causes us to believe that:

- the group's 2024 consolidated sustainability statement has not been prepared, in all material respects, in accordance with the reporting standards endorsed by the European Commission pursuant to Directive 2013/34/EU (the European Sustainability Reporting Standards, "ESRS");
- the information presented in the "*Disclosure pursuant to article 8 of Regulation (EU) 2020/852*" section of the consolidated sustainability statement has not been prepared, in all material respects, in accordance with article 8 of Regulation (EU) 2020/852 of 18 June 2020 (the "taxonomy regulation").

Basis for conclusion

We have performed the limited assurance engagement in accordance with the Standard on Sustainability Assurance Engagements - SSAE (Italia). The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our responsibilities under SSAE (Italia) are further described in the "*Auditors' responsibilities for the sustainability assurance engagement*" section of our report.

We are independent in accordance with the ethics and independence rules and standards applicable in Italy to sustainability assurance engagements.

Our company applies International Standard on Quality Management 1 (ISQM Italia 1) and, accordingly, is required to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have acquired is sufficient and appropriate to provide a basis for our conclusion.

Other matters

In the "*Disclosure pursuant to article 8 of Regulation (EU) 2020/852*" section, the 2024 consolidated sustainability statement presents the 2023 comparative information required by article 8 of the taxonomy regulation, which has not been subjected to an assurance engagement.

Responsibilities of the directors and board of statutory auditors ("Collegio Sindacale") of Zignago Vetro S.p.A. (the "parent") for the consolidated sustainability statement

The directors are responsible for designing and implementing the procedures to identify the information included in the consolidated sustainability statement in accordance with the ESRS (the "materiality assessment process") and for the description of these procedures in the "*IRO1 - Description of the processes to identify and assess material impacts, risks and opportunities*" section of the consolidated sustainability statement.

The directors are also responsible for the preparation of a consolidated sustainability statement in accordance with article 4 of the decree, which contains the information identified through the materiality assessment process, including:

- compliance with the ESRS;
- compliance of the information presented in the "*Disclosure pursuant to article 8 of Regulation (EU) 2020/852*" section with article 8 of the taxonomy regulation.

Moreover, the directors are responsible, within the terms established by the Italian law, for designing, implementing and maintaining such internal controls as they determine is necessary to enable the preparation of a consolidated sustainability statement in accordance with article 4 of the decree that is free from material misstatement, whether due to fraud or error. They are also responsible for selecting and applying appropriate methods to produce disclosures and formulating assumptions and estimates about specific information on sustainability matters that are reasonable in the circumstances.

The *Collegio Sindacale* is responsible for overseeing, within the terms established by the Italian law, compliance with the decree's provisions.

Inherent limitations in preparing the consolidated sustainability statement

For the purpose of disclosing forward-looking information in accordance with the ESRS, the directors are required to prepare such information based on assumptions, described in the consolidated sustainability statement, regarding future events and the group's actions that are not necessarily expected to occur. Actual results are likely to be different from the forecast sustainability information since anticipated events frequently do not occur as expected and the variation could be material.

The disclosures provided by the group about Scope 3 emissions are subject to more inherent limitations than those on Scope 1 and Scope 2 emissions, given the lack of availability and relative precision of information used for determining both qualitative and quantitative Scope 3 emissions information from value chain.

Auditors' responsibilities for the sustainability assurance engagement

Our objectives are to plan and perform procedures in order to obtain limited assurance about whether the consolidated sustainability statement is free from material misstatement, whether due to fraud or error, and to issue an assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of intended users taken on the basis of the consolidated sustainability statement.

As part of a limited assurance engagement in accordance with SSAE (Italia), we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities include:

- considering risks to identify disclosures where a material misstatement is likely to occur, whether due to fraud or error;
- designing and performing procedures to check disclosures where a material misstatement is likely to occur. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- directing, supervising and performing the sustainability limited assurance engagement and assuming full responsibility for the conclusion on the consolidated sustainability statement.

Summary of the work performed

A limited assurance engagement involves carrying out procedures to obtain evidence as a basis for our conclusion.

The procedures performed are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information presented in the consolidated sustainability statement, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

We have performed the following main procedures:

- we gained an understanding of the group's business model, strategies and operating environment with regard to sustainability matters;
- we gained an understanding of the process adopted by the group to identify and assess material sustainability-related impacts, risks and opportunities (IROs), based on the double materiality principle. Moreover, on the basis of the information acquired, we evaluated any emerging inconsistencies that may indicate the presence of sustainability matters not addressed by the group in its materiality assessment process; Specifically, mostly through inquiries, observations and inspections, we gained an understanding of how the group:
  - considered the interests and opinions of the stakeholders involved;
  - identified its sustainability-related IROs, assessing their consistency with our knowledge of the group and its sector;
  - defined and assessed material IROs by analysing the qualitative and quantitative materiality thresholds it determined;

- we gained an understanding of the processes underlying the generation, recording and management of the qualitative and quantitative information disclosed in the consolidated sustainability statement, including of the reporting boundary, through interviews and discussions with the group's personnel and selected procedures on documentation;
- we identified the disclosures associated with a risk of material misstatement, whether due to fraud or error;
- we designed and performed procedures, based on our professional judgement, to respond to identified risks of material misstatement, including:
  - for information gathered at group level:
    - with reference to qualitative information and, in particular, the sustainability-related policies, actions and objectives, we held inquiries and performed limited procedures on documentation;
    - with reference to quantitative information, we carried out analytical procedures, inspections, observations and recalculations on a sample basis;
  - with reference to certain subsidiaries, which we selected on the basis of their business and contribution to the metrics of the consolidated sustainability statement, we conducted interviews with Group personnel and obtained documentary evidence supporting the methods used to calculate the metrics;
- we gained an understanding of the process adopted by the group to determine taxonomy-eligible economic activities and whether they were aligned under the taxonomy regulation and checked the related disclosures presented in the consolidated sustainability statement;
- we checked the consistency of the disclosures contained in the consolidated sustainability statement with those included in the group's consolidated financial statements pursuant to the applicable financial reporting framework, the underlying accounting records or management accounts;
- we checked the compliance of the structure and presentation of disclosures included in the consolidated sustainability statement with the ESRS;
- we obtained the representation letter.

Padua, 27 March 2025

KPMG S.p.A.

(signed on the original)

Sara Zambon
Director of Audit

ZIGNAGO VETRO SpA

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