



# 2024 Sustainability Report



We are a multinational company with the DNA of an Italian family business, made up of people who are committed to bringing values such as quality, innovation, and environmental responsibility to food packaging.

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# LETTER TO THE STAKEHOLDERS

*Change is no longer a choice.  
It is the direction.*



Some years pass by, while others mark a turning point. For those of us at FLO Group, 2024 was one of those years.

But a turning point is not a finishing line. Rather, it is the passing of the baton in a long relay race: it gives us momentum, speeds up our pace and propels us towards what comes next. It is with this energy that we look to the future, ready to transform the challenges that await us into new opportunities for growth.

In a complex global context, marked by geopolitical instability, inflationary pressures, constantly evolving regulations and growing social awareness of the environment, we have chosen not to stand still. We have chosen to grow, together.

In 2024, we charted the course for an ambitious investment plan designed to take FLO into the future.

In the second half of 2025, this plan found an important ally: the entry of the Nextalia – Capitale Rilancio fund into our capital. This step strengthens the Group's solidity and speeds up the implementation of the business plan, with the aim of innovating more, in a better manner and in an increasingly sustainable way.

The spirit that guides us is the same as always: not just adapting ourselves to, but anticipating change, proposing new models, and undertaking responsibility for our impact. This is what has allowed us to transform a challenging year into a year of achievements. We launched R-Hybrid on the market, the first vending machine cup made from post-consumer recycled plastic suitable for food contact, the result of our collaboration with Versalis: a choice that demonstrates how the circular economy can become a reality, not just mere narrative.

We have started production of the first products of the Alpha line, a packaging solution that combines paper and the plastic-free mineral coating patented by Qwarzo®, opening up new possibilities for anticipating PPWR requirements.

And with GEA, our range of compostable pods made with NatureWorks' Ingeo™, we have opened up new routes towards the American market, giving rise to keyGEA. Behind every innovation there is a solid industrial culture and a clear vision: improve people's lives while maintaining a balance between efficiency, responsibility and impact.

For us, materials are not an ideological manifesto, but tools. Paper, plastic, bio-plastic: each has its own characteristics, advantages and limitations, and our task is to choose the right balance, design intelligently and think about end-of-life from the outset.

Sustainability is our working method: it means measuring, improving and being consistent.

The Sustainability Report is our tool for bringing transparency to this process: it brings together data, measures progress and shows us where to raise the bar.

European regulations are not an obstacle, but confirmation that change is underway and that we are on the right track.

FLO is ready. Not as a spectator, but as a key player in a tangible transition towards more circular models.

And if our products relate the story of where we want to go, our people tell the story of who we are today.

That is why, in 2025, we will continue to invest in safety, well-being, skills development and a culture of respect, transparency and collaboration.

A clear sign of this vision is the transfer of our historic Verona site to a new LEED

Gold-certified facility, LEED being an international standard that rewards buildings capable of reducing consumption and environmental impact. A place designed for the future, where technology meets people's well-being and sustainability becomes part of everyday life.

The challenges ahead of us are significant, but tackling them together turns them into opportunities.

2024 has given us momentum: now we just need to keep up the pace, faster and more decisively. We will continue to innovate, improve efficiency and strengthen relations with customers and partners. Above all else, we will continue to build every day on a business model capable of creating value, both in-house and outside the company.

Thank you to all the people who make this journey possible: your commitment is our true strength. Thank you to our customers and partners for the trust and dialogue that drive us to grow.

Ours is not a single-stage race, but a relay: every year, the baton is passed on to us to run even faster.

And we are ready, together, to keep going.

**Daniele Simonazzi**  
CEO - FLO Group



# 01

## THE FLO GROUP

FLO is a historic brand in the production of tableware and cups for vending machines. The Company, based in the province of Parma, was founded in 1973 by its founder Antonio Simonazzi. While maintaining strong ties to its home territory, the FLO Group is today one of the largest European players in the sector. The Group includes the Companies ISAP PACKAGING S.p.A., a longstanding company with production sites in Verona and Catania, a leader in Italy in the production of tableware and food packaging; FLO Europe Sas, the strategic heart of FLO's market in Northern and Central Europe, based in Ruitz (France) and F Bender Limited, located in Wrexham, Wales (UK), both specialised in the production of cardboard cups and paper napkins.

The Group also has sales offices in Poland and the United Kingdom, as well as important equity investments in European companies in the sector that enable it to complete its product range and expand its reach.

Today, the FLO Group portrays itself as a multinational company with recognised reliability and professionalism in the retail, vending and Ho.Re.Ca. sectors. A family-run business but with significant numbers, which has been savvy enough to invest in efficiency, research and sustainable development.

Exponential growth that has been possible thanks to Governance that has been able to guarantee the solidity of the business over the long term, defining a corporate strategy integrated with ESG principles and capable of adapting to the continuous changes of a market that is undergoing a strong evolution.

Indeed, the packaging industry panorama has undergone and is still undergoing major changes, triggered by the need to manage the worldwide problem of plastic pollution. In fact, plastic has long been the main material for packaging, thanks to its lightness, versatility and durability. However, problems mainly arising from its poor degradation in the natural environment, combined with the growing disposable culture,

have turned plastic into an enemy of the environment and especially of the seas.

The European Union has embraced the Circular Economy as the answer, promoting the reuse and recycling of plastic materials, making its commitment a reality in 2018 with the Action Plan for the Circular Economy and proposing the introduction of specific laws for the correct management and regulation of plastic use.

In this multifaceted and complex context also lies the vision of the FLO Group, which since 2012, well ahead of the evolution of the legislation, has begun a process of revising its business model, which

### OUR VISION

The world is in motion. We want to be the bearers of a packaging culture as a fundamental ally of modern society, because it guarantees the hygiene and safety of food by making it accessible in every situation.

### OUR MISSION

We design and manufacture innovative, attractive food containers and tableware that combine environmental friendliness and food safety to simplify and improve people's lives.

until then made plastic the production focus, with the aim of equipping itself with the technical and functional capabilities to produce using a bundle of innovative raw materials other than plastic, capable of responding in the best possible way to regulatory requirements and the demands of an increasingly evolved market sensitive to reducing environmental impacts. The specific skills that characterise each of the four companies that currently make up the Group, together with the ability to work as a single team, focused on shared goals, have enabled the FLO Group to meet increasingly complex challenges and take advantage of profitable growth opportunities. The experience, technology and machinery used in fact enable the FLO Group to process many of the materials on the market today: paper, traditional plastic and bioplastic.

This approach has been accompanied by a comprehensive focus on risk management, which permeates the entire organisational structure and has charted a path of continuous improvement towards sustainability.

The FLO Group has for years embraced a corporate philosophy that follows ESG principles and integrates them into its day-to-day activities; a corporate philosophy that means that every decision and every corporate action is inspired by the desire to have a positive impact on the environment, society and corporate governance. This is why the Group decided not only to draw up the Sustainability Report, but also to take its commitment to the next level by choosing to assess its sustainability performance via Ecovadis, one of the world's leading ESG rating platforms.



Highlights



€ 179 million  
economic value generated



5 production  
plants



Exports to  
46 countries



120,000 m²  
of production areas,  
of which 80,000 m² covered



8 logistics centres  
for distribution in Italy  
and Europe



24 site  
certifications



3 LCA specialists

The Flo Group: growth and development

FLO S.p.A. is founded in Fontanellato (PR) as a company specialising in the production of plastic cups for vending machines on the basis of an idea of Antonio Simonazzi, who realised the potential of a sector that was in its infancy but expanding rapidly.

FLO Europe is established in Ruitz, France, to produce plastic plates and cups for the North European markets.

FLO begins to invest in the creation of innovative product lines with regard to materials, which are biodegradable and compostable and have a reduced environmental impact.

FLO acquires indispensable know-how to add hot drink pods to the traditional product range. A new department dedicated to the production of single-serving coffee pods opens.

The FLO Group acquires a majority stake in ISAP and Benders, becoming a European player in single-use packaging for the vending, retail, food service and industrial sectors.

A new paper department is also opened care of the Parent Company, confirming the FLO Group's sustainable diversification strategy to improve business and environmental performance.

Installation of cardboard department at the Verona site.

1973

2003

2008

2014

2019

2023

2025

'90 FLO expands in Europe with the establishment of new sales offices, FLO Vending in France, FLO Deutschland in Germany and Nupik&Flo in England.

2006 It joins the ISAP Packaging S.p.A. Group, a Verona-based company founded in 1963 and specialised in the production of cups for the Ho.Re. Ca channel and food containers for the Retail and Industrial sectors.

2012 The Group expands with the acquisition of Benders, a historic Welsh manufacturer of paper cups and folded napkins with over 100 years of experience in paper processing.

2018 The activities of the Group's two Research and Analysis Laboratories are started: FOPLAB at the ISAP site in Verona, accredited by Accredia, and the Application Laboratory, based in Fontanellato.



2020 FLO Europe completes conversion to paper cup and napkin production. The cardboard department is started up at ISAP's Catania site.

2024 Launch of the Alpha line and cardboard products with Qwarzo®. Launch of vending cups made from R-hybrid recycled PS.

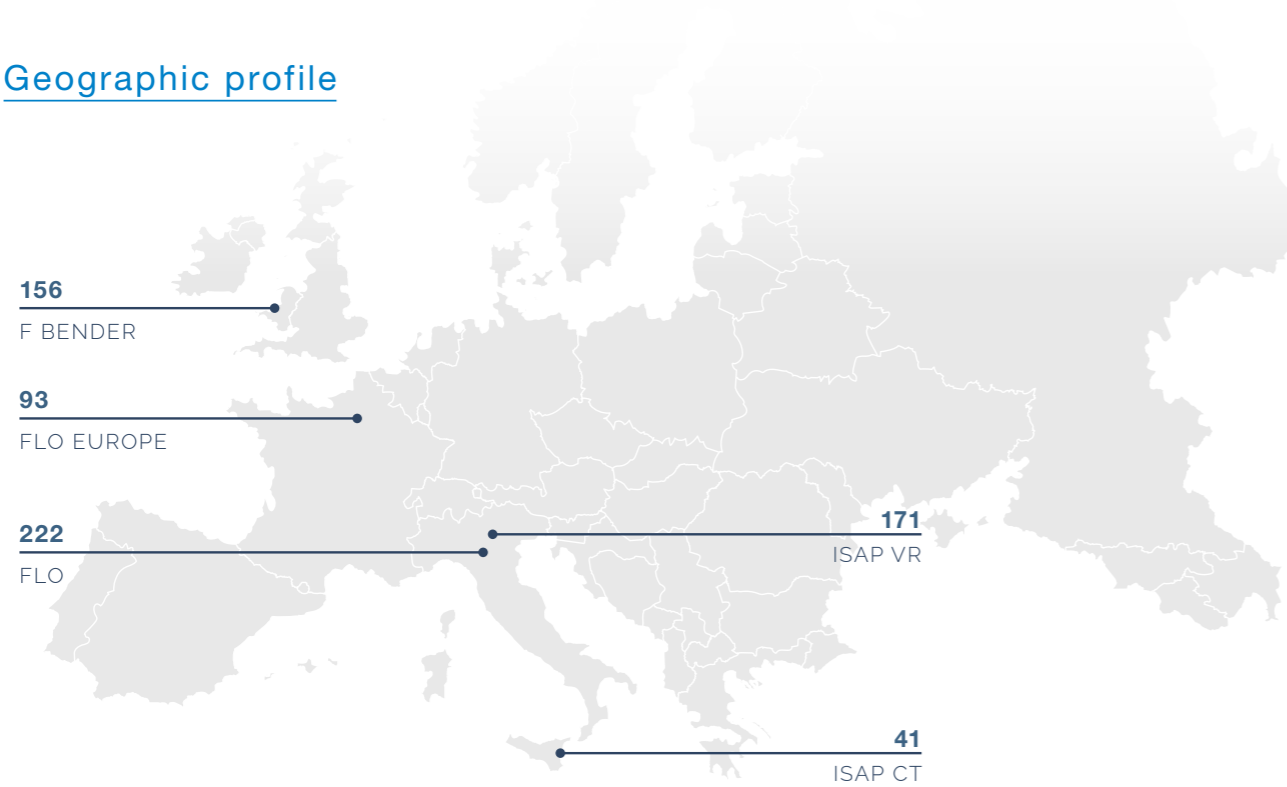
2026 Transfer of ISAP's Verona headquarters to the new facility in San Pietro in Cariano.

Group profile

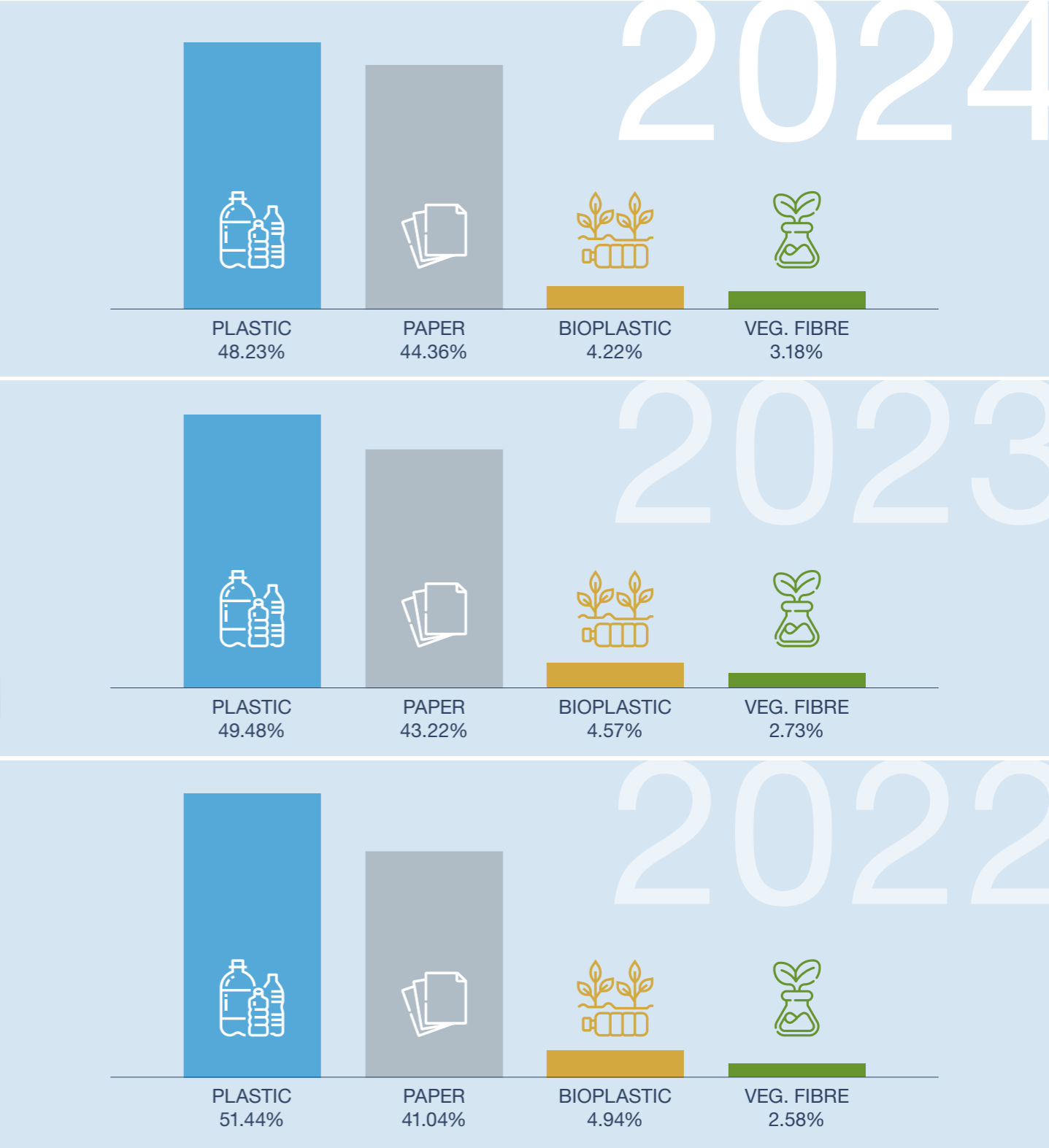
Staff composition

	FLO	ISAP VR	ISAP CT	FLO EU	BENDERS	TOTAL	%
WOMEN 	88	45	3	27	39	202	30 %
MEN 	134	126	38	66	117	481	70 %
TOTAL	222	171	41	93	156	683	









































Geographic profile

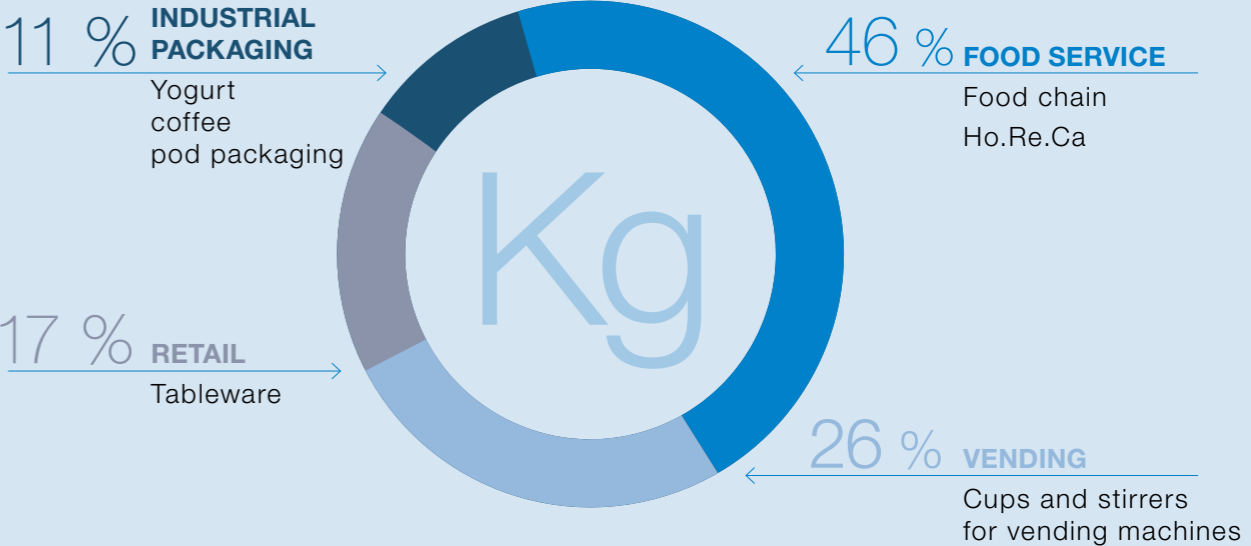
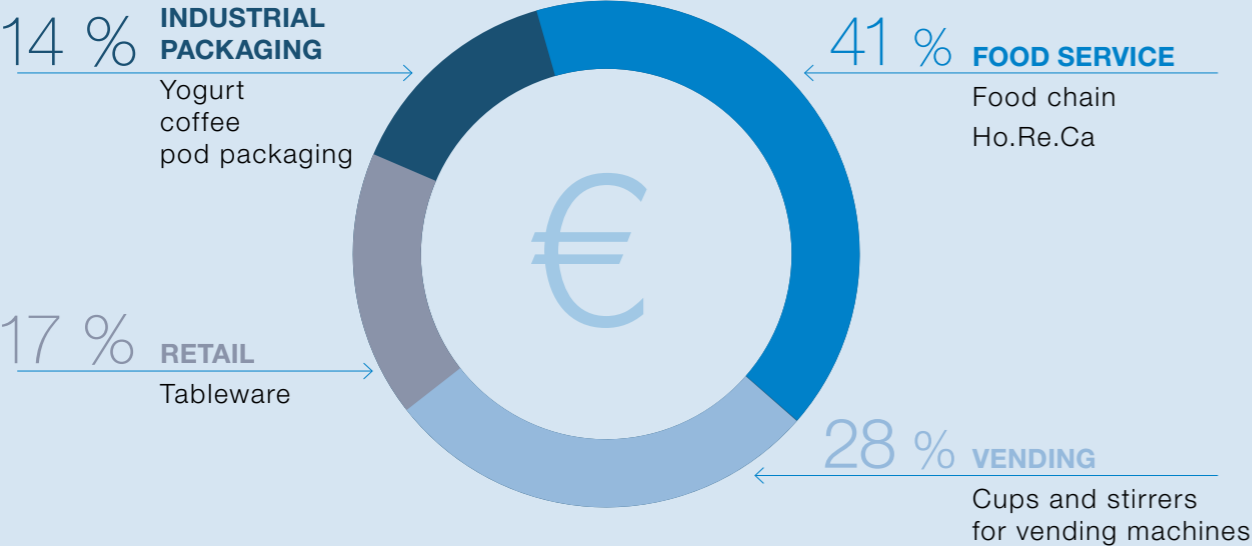


Distribution of products sold by raw material



The Group's product range

	PET	PP	PS	R-PET	R-PS		PAPER	BIO-POLYMER	PLA	VEG. FIBRE	WOOD
CUPS											
PODS											
CONTAINERS											
YOGURT PCK.											
LIDS											
SALAD BOWLS											
STIRRERS											
PLATES											
CUTLERY											
NAPKINS											
TRAYS											



The Values charter



SAFETY

*Ethics and transparency in conduct and relationships*

Safety in-house and vis-à-vis customers is a core value for us. Our employees are ensured that they work in a healthy, safe and comfortable environment, free from any form of discrimination.

Customers have peace of mind because they know that our products are certified to the highest quality standards.

They know they can count on a group that has been on the market for more than 50 years, that is always there when they need it, with customised solutions and ready to answer their questions professionally and comprehensively.



INNOVATION

*The market creates challenges that can only be overcome through innovation*

The world of packaging is experiencing a new era, a real shift.

All this is a strong incentive for us to go further, to innovate, to rethink packaging by searching for new materials and new concepts to create evolved products.

Sustainability and attention to the environment guide our choices.



BEAUTY

*The quest for beauty is the linchpin that moves us every day*

For as long as man has existed, he has been searching for beauty, to live better, to be in tune with his surroundings. Seeking beauty in what we do drives us to do our work in the best possible way.

We care for the quality of our products meticulously, we study their design with the aim of amplifying the comfort of use and improving the consumer experience, making it more beautiful.



FEEDBACK AS AN INCENTIVE

*We listen with curiosity and without prejudice*

We are enthusiastic about learning new things, aware that each person, customer, consumer, supplier, colleague, can enrich us with their personal story and give us inspiration for new ideas. And it is often from these new ideas that our most important projects come to life.



ONE TEAM

*We share a single vision to go far*

We set ourselves ambitious goals, achieve more and more complex targets and we are aware that together we can do it sooner and better. We collaborate to achieve common goals, working hard, studying and growing as a team.



THINKING OUTSIDE THE BOX

*We want to overcome stereotypes*

We are open to change. We want to go beyond appearances. We like points of view other than our own that stimulate us to think outside the box, pushing the boundaries set by others, always in search of the best.



Founded in Fontanellato, Parma by Antonio Simonazzi in 1973, FLO S.p.A. is one of Europe's leading players in the production of tableware, food containers, coffee pods and cups for vending machines. A family-run business but with significant numbers, which has been savvy enough to invest in efficiency, research and sustainable development: with a workforce of 134 men and 88 women as at 31 December 2024, FLO has the experience, technology and machinery to transform different materials on the market today, from traditional fossil-derived plastics, to bioplastics, paper, with the opening in March 2023 of a new department entirely dedicated to cardboard.

FLO now offers a wide range of articles suitable to fully meet the needs of the following channels:







- » Vending/Automatic Beverage Dispensing (also customised vending cups)
- » Coffee Division (coffee pods)
- » Large-scale retail (family-pack tableware)

» Catering and food packaging (plates, cups, including printed cups, and cutlery).

On-going research into technological innovation has led FLO to achieve, through the most advanced and sophisticated production systems, complete automation of the entire production cycle, allowing a total guarantee of quality and hygiene.

» The facility is located in Fontanellato, in the province of Parma, in the hamlet of Ghiara Sabbioni. Two surface water bodies, the Gaiffa Canal and the Rio Scagno, flow within the site, requiring special and continuous attention to environmental aspects and related impacts. The site comprises an office building, production plant and an automated warehouse of around 5,000 m2, the Company's flagship, a marvel of technology and efficiency.

Materials and types of products

MATERIAL	TYPE	
POLYSTYRENE (PS + RPS)		<ul style="list-style-type: none"><li>• Cups</li><li>• Reusable plates</li></ul>
POLYPROPYLENE (PP)		<ul style="list-style-type: none"><li>• Coffee pods</li></ul>
POLYLACTIC ACID (PLA)		<ul style="list-style-type: none"><li>• Coffee pods</li></ul>
CARDBOARD + INORGANIC COATING		<ul style="list-style-type: none"><li>• Neutral and printed cups</li></ul>
CARDBOARD + PE + QWARZO®		<ul style="list-style-type: none"><li>• Neutral and printed cups</li></ul>
CARDBOARD + PLA		<ul style="list-style-type: none"><li>• Neutral and printed cups</li></ul>

Certifications

ISO 9001 / BRC GS PACKAGING / ISO 14001 / PEFC

Ecovadis Rating

BRONZE 67/100 (March 2025)



Founded in 1963, ISAP PACKAGING S.p.A. is the Group company specialised in the production of tableware and rigid packaging for the food industry. With two factories in Verona and Catania and 212 employees as of 31 December 2024, 22% of whom are women, ISAP is a multi-purpose company: the materials that are processed are in fact manifold, and the articles produced range from food trays to tableware, with a specialisation in particular in yoghurt pots and cups. In 2006, ISAP joined a pool of companies including FLO: a decisive step that consolidated its role as a laboratory of innovation within the world of food packaging. In 2019, an internal reorganisation led FLO to increase its investment in ISAP, reaching 82% of the share capital and thus strengthening an industrial synergy built up over the years. In December 2024, FLO acquired the remaining shares in ISAP.

The origins of I&D, on the other hand, date back to 2000, in the province of Catania. Initially established as a production site dedicated exclusively to ISAP, over time it has become an important reference point for the Group's production development. In December 2021, I&D was officially merged via incorporation into ISAP, effectively becoming a local unit. In the meantime, ISAP has extended its technological horizons, exploring new solutions and materials: from traditional polymers to bioplastics, from R-PET – transformed using advanced active decontamination technology at the Verona plant – to cardboard.

The latter, initially produced only at the Catania site, is now the focus of further industrial development: starting in 2025, the Verona plant will also be equipped with a department dedicated to the production of plates and tableware made from paper treated with Qwarzo® technology. This evolution demonstrates the Group's ongoing commitment to increasingly sustainable and diversified solutions.

» The **Verona facility is located** in the north-west of the municipality, in the Parona di Valpolicella area, and is immersed in the North Adige Natural Park, a protected area which is subject to landscape restrictions. Precisely because of its location along the banks of the River Adige, the Company has been paying special attention to the impacts of its environmental aspects since its inception. It consists of an office building and an industrial building that includes warehouses and production areas. The Parona site is scheduled to move to a new facility not far from the current site in 2026.

» The **Catania facility** is located in the hilly area to the north-east of the municipality, in the district of Aci S. Antonio, on the slopes of the Etna Volcano, on the edge of the Etna Park territory, a unique natural environment divided into four zones, which have different levels of protection. There is therefore the need for the facility to safeguard various environmental aspects including, but not limited to, the reduction of pollution and the conservation of natural resources.

Materials and types of products - Verona

MATERIAL	TYPE	
POLYSTYRENE (PS)		<ul style="list-style-type: none"><li>• Neutral and printed cups</li><li>• Neutral and printed yogurt pots</li><li>• Dessert/fruit salad cups</li></ul>
POLYPROPYLENE (PP)		<ul style="list-style-type: none"><li>• Neutral and printed cups</li><li>• Neutral and printed food trays</li></ul>
POLYLACTIC ACID (PLA)		<ul style="list-style-type: none"><li>• Neutral and printed cups</li></ul>
POLYETHYLENE TEREPHTHALATE (PET)		<ul style="list-style-type: none"><li>• Neutral and printed food trays</li><li>• Lids</li></ul>
RECYCLED POLYETHYLENE TEREPHTHALATE (R-PET)		<ul style="list-style-type: none"><li>• Food trays</li><li>• Salad bowls</li></ul>
PAPER + QWARZO®		<ul style="list-style-type: none"><li>• Plates and cutlery</li></ul>

Materials and types of products - Catania

MATERIAL	TYPE	
POLYPROPYLENE (PP)		<ul style="list-style-type: none"><li>• Cups</li><li>• Reusable plates</li></ul>
PAPER + QWARZO®		<ul style="list-style-type: none"><li>• Neutral and printed cups</li></ul>
CARDBOARD + PE		<ul style="list-style-type: none"><li>• Neutral and printed cups</li></ul>
CARDBOARD + PLA		<ul style="list-style-type: none"><li>• Neutral and printed cups</li></ul>

Certifications

ISO 9001 / BRC GS PACKAGING / ISO 14001 / ISO 45001 / PEFC / SECOND LIFE PLASTIC

Ecovadis Rating

SILVER 72/100 (November 2024)







FLO Europe, located in Ruitz in the north of France, was founded in 2003 as part of the parent company FLO's expansion strategy in the fast-developing markets of northern Europe, and was instrumental in ensuring the growth of sales branches in the UK, France and Germany. Originally specialising in the production of disposable plastic plates and cups for the Retail and Ho.Re.Ca. market, FLO Europe has rapidly consolidated its position as the leading supplier of customer-branded products to major European retail chains.

The French company continued with robust expansion until the entry into force of France's national ecological transition legislation, which introduced a ban on the sale of single-use plastic products in France from 1 January 2020, bringing forward and actually tightening the provisions of the EU Single-Use Plastics Directive (SUPD). Faced with this regulatory challenge and the urgent need for environmental sustainability, FLO Europe had, starting in 2017, to undertake a process of far-reaching industrial reconversion. Indeed, the company had to completely overhaul its production chain, guided by an ambitious investment plan aimed at reducing the environmental impact and ensuring regulatory compliance.

Over the course of three intensive years, FLO Europe phased out the production of plastic products manufactured until 2021, replacing it with production lines for paper cups and napkins; a transition that was seen not only as a necessary adjustment to regulations, but also as an opportunity to strengthen the commitment to sustainability and to respond to growing consumer expectations. Today, FLO Europe is for the Group the reference point of the entire French and Northern European market, for the retail and vending sectors. The French market is the second most important after the Italian market and the presence of a local company proves to be an added value that makes the difference for all those customers who appreciate and sometimes expressly request domestic production.

» The FLO EU plant is located in the old Artois area and specifically in the Pas de Calais department in Northern France. Located in a typical French industrial district, which values both green areas and purely production areas, the plant is not subject to any particular environmental restrictions, covers an area of 12,500 m², and consists of a single building that incorporates both the production and distribution area, as well as the administrative area.

Materials and types of products

MATERIAL	TYPE	
CARDBOARD + PE		• Neutral and printed cups
CARDBOARD + PLA		• Neutral and printed cups
TISSUE PAPER		• Neutral napkins
PAPER + QWARZO®		• Neutral and printed cups

Certifications

ISO 9001 / BRC GS PACKAGING / ISO 14001 / PEFC / SMETA 4 PILLAR (2025).

Ecovadis Rating

SILVER 71/100 (August 2025)



Benders Paper Cups was founded in 1899 in Haggerston, near London, as a family business specialising in the sale of stationery. Over the years, it has diversified its production by focusing on tableware items such as napkins and paper containers for bakery products and pastries dedicated to the Ho.Re.Ca. world, introducing in 1987 cardboard cups for cold and hot drinks, as well as a line dedicated to vending machines.

Benders' growth trajectory has been steady and culminated with its acquisition by the FLO Group in 2012, which further consolidated its position within the market.







At present, Benders' production site is located in Wrexham, Wales, and is a benchmark for the Group, both in the UK and Europe, due to its experience and expertise in paper processing. Product quality and service excellence are the cornerstones of Benders' reputation. With a production capacity of more than 1.5 billion cups per year, the Company offers a wide range of single and double-walled cups, mainly aimed at the Ho.Re.Ca. sector and vending machines. In addition to being a point of reference for sales in the UK and Northern Europe,

Benders has played a key role within the FLO Group, supporting and transferring its knowledge to other Group companies during the transition from plastics to more sustainable materials such as paper. With over a century of experience in the industry, Benders continues to stand out due to its combination of tradition, innovation and commitment to sustainability.

Also in 2024, Benders was assessed according to the SEDEX SMETA 4 Pillar audit, which helps the company understand the standards of labour, health and safety, environmental performance and ethics within its operations, demonstrating its commitment to sustainable and responsible business practices.

» The **Benders plant** is located 2 miles from the city of Wrexham, Wales, between the Welsh mountains and the lower Dee Valley, near the border with Cheshire in England. The city grew due to its strategic position as a crossroads between England and Wales and its role as an important industrial centre. Although not located in an environmentally vulnerable area, the plant is in an area renowned for the quality of its groundwater reserves.

Materials and types of products

MATERIAL	TYPE	
CARDBOARD + PE		• Neutral and printed cups
CARDBOARD + PLA		• Neutral and printed cups
TISSUE PAPER		• Neutral napkins
CARDBOARD + INORGANIC COATING		• Neutral and printed cups
RECYCLED POLYETHYLENE TEREPHTHALATE (R-PET)		• Food trays • Salad bowls
PAPER + QWARZO®		• Plates and cutlery

Certifications

BRC GS PACKAGING / FSC / PEFC / FLEXOGRAPHIC INDUSTRY ASSOCIATION SMETA 4 PILLAR

# ESG strategic goals

In line with organisational developments and new growth and market trajectories, the FLO Group has defined renewed ESG strategic goals that are fully inte-

grated with its business plan and aimed at strengthening its vision of sustainable development.

## GOVERNANCE AND ESG STRATEGY

- » **2025:** Establishment of a Sustainability Committee with cross-functional representation with the aim of defining a Group ESG plan aligned with the business plan.

## ENVIRONMENT - GHG inventory

- » **2026:** Initial approach to calculating the Group's indirect emissions, in accordance with the ISO 14064 standard, limiting itself for the first year to the categories with the greatest impact (upstream transport and distribution, raw materials, downstream distribution).
- » **2027:** Extension of GHG inventory to the remaining categories of ISO 14064.

## SUSTAINABLE SUPPLY CHAIN

- » **2026:** Gap analysis for the alignment of management systems with the vision of the European CSDDD (Corporate Sustainability Due Diligence Directive), which introduces due diligence obligations throughout the value chain to identify, prevent and mitigate negative impacts on human rights and the environment. The aim is to improve the Ecovadis rating, structure data collection for the calculation of indirect emissions and strengthen the management of risks associated with key suppliers.
- » **2027/2028:** Inclusion of ESG clauses in supply contracts, in particular on: respect for human rights, environmental commitments and professional ethics.

## ETHICS AND COMPLIANCE

- » **2026/2027:** Extension of the ethical guidelines adopted in Italy to foreign sites, drawing inspiration from the 231 Model and adapting tools such as the code of ethics, anti-corruption procedures, the sanctions system, whistleblowing channels and the Supervisory Body (SB) to different local contexts.
- » **2026:** Launch of a continuous training programme on ethical issues for international personnel, in their own language and with customised content.

## SOCIAL - Equality, Employment, Rights

- » **2026:** Introduction of the Statute of the Person in Catania and alignment in foreign production sites, to ensure consistency and protection of human rights.
- » **2026:** Launch of a continuous training programme on social inclusion issues for international personnel, in their own language and with customised content.



# 02

## MATERIALITY ANALYSIS PROCESS

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### Methodological note

The FLO Group's Sustainability Report presents the economic, environmental and social information useful both for the FLO Group so as to provide a clear and coherent account of the commitment, the priorities and the values, and for the stakeholders so as to understand the Group's activities, the related impacts and their performance over time.

Non-financial reporting is an established practice within the FLO Group: it began in 2016 with ISAP Packaging's first Sustainability Report for 2015 and has gradually developed to the point where the first Group Report for Italy was published in 2023.

This process has furthered the convergence and integration of business flows and processes, strengthening internal awareness and paving the way for the extension of reporting to FLO Europe and Benders, completed in 2024 (R.Y. 2023). As part of this evolution, some data relating to previous financial years has been restated following internal checks and the updating of conversion factors. The most significant changes are reported in the respective sections of the document. This Report is therefore the third Group Sustainability Report.

### Regulatory framework and approach

The FLO Group's 2024 Sustainability Report is the result of a process that began ahead of schedule: in view of the reporting obligation envisaged by the CSRD for 2026 (relating to the 2025 R.Y.), the Group had already begun a process of alignment with the ESRS, choosing to prepare itself a year in advance of the deadlines with regard to the layout of the Sustainability Report. However, in August 2025, the entry into force of Italian Law No. 118/2025 – which assimilates the previous EU Stop the Clock Directive – officially amended the regulatory framework and temporarily excluded the Group from the direct obligation,

increasing the minimum number of employees of companies subject to the obligation to 1,000.

Despite this change, the direction undertaken has not changed and the report has been constructed according to the general principles of the ESRS and the double materiality paradigm, supplementing the interpretation of the environmental, social and economic impacts with their financial relevance. This choice consolidates a solid method that is ready to respond to future regulatory challenges, strengthening transparency towards stakeholders.

### Reporting standards adopted

The Report has been prepared in accordance with the 2021 GRI Universal Standards (in accordance with), internationally recognised as the primary reference for sustainability reporting and maintained by the Group to ensure continuity with previous reports and global comparability, also in consideration of the presence in non-European contexts and the relationships with international partners, customers and suppliers.

For ease of reference, a correlation table (GRI Content Index) has been drawn up and, at the end of the Report, all the tables and data required by the GRI disclo-

tures considered material are indicated; only the most significant data is highlighted in the text. The drafting follows the principle of materiality, a cornerstone of the GRI Standards, covering all the issues necessary to represent the impact of the Group's activities and guide stakeholder decisions.

On this consolidated basis, although not yet subject to CSRD obligations, the Group is progressively aligning itself with the ESRS/CSRD framework in order to integrate European requirements without sacrificing an international reporting perspective.

Scope of reporting

The data reported in this Sustainability Report refers to the performances of the FLO Group for the financial year 2024 (1 January to 31 December 2024). As in previous reports, in order to facilitate the interpretation of the trends, the analysis covers the three-year period 2022–2024: this approach allows readers to understand the progress made in terms of sustainability and enables Group companies to assess the changes that have taken place since the Group was established, so as to define common objectives within a broader framework of sustainable development. The scope of reporting includes all the production sites of the FLO Group.

Reporting principles and process

The drafting of the Report was coordinated by a dedicated team, with the involvement of top management and key corporate units (from the identification of material topics to data collection). As required by the GRI Standards, the contents of this Sustainability Report have been identified and reported according to the principles of accuracy, balance, clarity, comparability, completeness, timeliness and verifiability, taking into account all potential impacts of the Group in the broader context of sustainable development. The Report was also produced according to a structured process that person-

These therefore include:

- » the parent company FLO S.p.A., with headquarters in Fontanellato (PR), Italy;
- » ISAP Packaging S.p.A., with registered offices and a production facility in Verona and a production facility in Aci Sant'Antonio (CT);
- » FLO Europe S.A.S., based in Ruitz, France;
- » F Benders Limited, based in Wrexham, UK.

Other entities belonging to the Group that are exclusively commercial are excluded. Any limitations or deviations from the scope are clearly indicated in the specific sections of the document.

ally involved Senior Management and all the corporate units, starting from the identification of material issues and significant impacts, both positive and negative, to the data collection and analysis phase, the consolidation of this data in the Report drafting phase and the certification phase.

The document has been approved by Group Management and has been audited by an independent third party (see the certification letter). The Report can be consulted and downloaded from the Group's corporate website [www.flogroup.eu](http://www.flogroup.eu).

THE REPORTING PRINCIPLES

» ACCURACY	The information reported is correct and in sufficient detail, depending on the nature of the information (qualitative or quantitative), in order to allow an assessment of the impacts.
» BALANCE	The information is reported objectively providing a balanced representation of the impacts, both positive and negative.
» CLARITY	The information is presented in a comprehensible and accessible manner to all stakeholders.
» COMPARABILITY	The information is selected, compiled and reported in a uniform manner to allow an analysis of the changes in impacts over time and an analysis of these impacts compared with those of other organisations.
» COMPLETENESS	The information provided is sufficient so as to permit an assessment of the impacts during the reporting period.
» SUSTAINABILITY CONTEXT	The information relating to the company's impacts is reported in the broader context of sustainable development, i.e. development that enables the present generation to meet its needs without compromising the ability of future generations to meet their own needs, so that it is transparent how the Group intends to contribute.
» TIMELINESS	Information is reported on a regular basis and is made available in due time to enable data users to make decisions.
» VERIFIABILITY	Data is collected, recorded, compiled and analysed in such a way that the information can be examined to establish its quality.

Materiality analysis

For the FLO Group, 2024 marks the publication of its third Sustainability Report and, at the same time, the formal launch of a review process on the materiality analysis, with the affirmation of the double materiality approach and the integration of the guidelines provided by the European Sustainability Reporting Standards (ESRS), as required by Delegated Regulation (EU) 2023/2772.

Originally required by the CSRD directive to report on sustainability as from 2026 with regard to the 2025 R.Y. as it is a large enterprise, the FLO Group had begun to prepare tools and analysis methodologies in line with the directive and the standards issued by EFRAG in good time.

The enactment of EU Directive 2025/794, known as Stop the Clock and assimilated in Italy by means of the so-called Omnibus Decree (Italian Decree Law No. 95/2025), radically changed the regulatory scenario, establishing a temporary postponement of certain fundamental ESG obligations defined by the CSRD and, in effect, the removal of the FLO Group from the scope of companies involved.

Despite this, the Group has chosen to voluntarily continue along this route, continuing the double materiality analysis process in accordance with GRI Standards and initiating an integrated analysis of Impacts, Risks and Opportunities (IRO) in accordance with the ESRS. This approach was considered by the Group to be a strategic and essential step in order to:

- » gain an in-depth understanding of the interrelationships between the Group's activities and the socio-environmental context;
- » measure and monitor the effects generated in a structured manner;
- » anticipate future European regulatory requirements;
- » consolidate sustainable, transparent management in line with international best practices.

The process entailed the following phases:

stakeholders, including large-scale retail and Ho.Re.Ca. customers, vending operators and coffee roasters, suppliers of raw materials and semi-finished products, employees, local communities and logistics partners. The analysis and reporting scope was defined in line with this configuration, including the Group's operating companies, and reflecting its industrial presence in Italy and abroad. This approach ensures a comprehensive representation of the interconnections between production sites and sales channels, including the entities most representative in terms of economic, environmental and social impacts, and ensuring transparency and comparability of the information disclosed with respect to the business model and the markets served.

1. DEFINITION OF THE CONTEXT AND THE REPORTING SCOPE

The first phase of the materiality analysis involved an in-depth review of the FLO Group's business model, a group active in the design and production of food packaging solutions — containers, tableware, cups and coffee pods — for four market areas: Retail/Ho.Re.Ca., Vending, Coffee Pods and Industrial Containers. This mapping made it possible to identify the main operational dynamics, the areas with the greatest impact throughout the value chain and the priority

2. IDENTIFICATION AND ASSESSMENT OF THE IMPACTS

In 2024, the FLO Group launched a realignment with previous materiality analyses: historically identified material topics were re-examined and mapped against the ESRS structure to verify their consistency. At the same time, any specific business topics not included in the ESRS (entity-specific topics, as defined in ESRS1) were evaluated for inclusion where relevant.

The analysis covered all ESRS topic areas, grouped into the three dimensions of environmental, social and governance, ensuring consistency, continuity and comparability with previous years.

ENVIRONMENT ESRS (E):

- » **E1 Climate change:** direct and indirect greenhouse gas emissions, energy use, physical and transition risks, mitigation and adaptation strategies.
- » **E2 Pollution:** emissions to air, water and soil, management of hazardous substances, impacts on human health and ecosystems.
- » **E3 Water and marine resources:** water withdrawals and consumption, water discharges, protection of water and marine resources.
- » **E4 Biodiversity and ecosystems:** impacts on habitats, protected species, vulnerable ecosystems, sensitive areas and ecosystem services.
- » **E5 Resource use and circular economy:** sustainable sourcing of resources, material efficiency, waste prevention, reuse, recycling and waste recovery.

## SOCIAL ESRS (S):

- » **S1 Own workforce:** working conditions, health and safety, skills development, equal opportunities and non-discrimination.
- » **S2 Workers in the value chain:** respect for human and labour rights, monitoring and protection of workers care of suppliers and partners.
- » **S3 Affected communities:** relations with local communities, socio-economic and environmental impacts, dialogue and territorial inclusion.
- » **S4 Consumers and end-users:** safety and quality of products and services, personal data protection, transparency and accessibility.

## GOVERNANCE ESRS (G):

- » **G1 Business conduct:** governance structure, ethics and integrity, anti-corruption policies, risk management, tax transparency, regulatory compliance.

On this basis, the Group carried out a structured assessment of the positive and negative, actual and potential impacts of its activities, using the ESRS topical grid to analyse the materiality of the impact, assessing its entity, scope, irremediable nature and probability of occurrence, assigning each one a score from 1 to 3:

- » With regard to negative impacts, the severity (entity, scope, irremediable nature) was estimated, in the event they are actual, while for potential impacts, the likelihood of occurrence was also taken into account, considering all the procedures, policies and actions that the Group puts in place or has put in place to prevent and mitigate the impact.
- » With regard to positive impacts, the benefits generated for the geographic areas, people and the environment were considered, assessing their entity and scope.

This structure made it possible to assess all possible impacts related to the Group's activities in an integrated and consistent manner, with a systematic approach that lays the foundations for solid reporting in line with European requirements. The results of this phase were used for the preliminary selection of the material topics, which were subsequently validated by means of consultation with stakeholders and the IRO assessment.

## 3. STAKEHOLDER ENGAGEMENT

The materiality analysis process envisaged a structured stakeholder engagement programme aimed at understanding the perceived relevance of sustainability issues. In particular, direct interviews were held with strategic stakeholders — including Italian and foreign customers, key suppliers and other key players in the value chain — to listen to and analyse their concerns, gather qualitative information and explore emerging priorities in the reference contexts.

On a parallel, a questionnaire was sent out to a selected group of Group employees within each production facility, with the aim of obtaining an assessment of the material topics identified. The questionnaire, divided into topic areas, allowed each participant to express a relevance score for each topic and to provide additional comments by means of an open-ended question.

This dual qualitative and quantitative approach made it possible to build a solid and representative view of internal and external perspectives, strengthening the soundness of the materiality definition process and supporting the subsequent prioritisation of issues.

## 4. INTEGRATED ASSESSMENT OF IMPACTS, RISKS AND OPPORTUNITIES (IRO)

In line with the ESRS principle of double materiality, the FLO Group has carried out an integrated analysis that includes:

- » the assessment of impacts on people, the environment and the economy;
- » the assessment of risks and opportunities related to environmental, social and governance topics relevant to the Group's resilience and performance over the medium-to-long term.

For each material topic, three classes (high/medium/low) were assigned with respect to:

- » impact materiality (significance of the impact);
- » financial materiality (economic and financial significance).

WEIGHTING OF IMPACTS

The impact assessment was conducted using three scoring grids dedicated exclusively to the impact dimension:

- » 1-9 to measure the intensity of positive impacts;
- » 1-27 to estimate the severity of actual negative impacts, obtained by combining entity, scope and irremediability;
- » 1-81 to assess potential negative impacts, derived from the combination of severity (1–27) and probability of occurrence (1–3).

The scores thus assigned were then divided into three qualitative classes (**high, medium, low**) according to the nature of the impact considered.

FINANCIAL MATERIALITY

For financial materiality in 2024, preliminary economic and financial risk thresholds have been set, which are used to classify the topics (high/medium/low). These thresholds will be further objectified and refined in the next reporting year.

With regard to this phase, the work group, which was expanded to include economic and financial stakeholders, focused on analysing the potential and actual impacts suffered, from an economic and financial risk perspective, according to the so-called outside-in principle, placing each topic in a high, medium or low range. In order to construct the correlation table between the inside-out and outside-in perspectives, risks and opportunities were considered, with a greater weighting given to risks.

The overall assessment was calculated using a weighting (60% risks and 40% opportunities). The table below shows the outcome of this ratio. A double materiality matrix was prepared to illustrate the correlation between the two types of materiality, impact and financial.

The integration of these two dimensions made it possible to develop the IRO (Impact, Risk & Opportunity) model, summarised in the table accompanying this Sustainability Report, which forms the basis for prioritising issues and planning actions.

5. INTEGRATION WITH THE ESRS STANDARDS, THE SUSTAINABLE DEVELOPMENT GOALS (SDGS) AND THE GRI FRAMEWORK

In the final stage of the materiality analysis process, each material topic was mapped with respect to:

- » the applicable ESRS disclosure requirements (Disclosure Requirements and data points, including areas E, S, G and the cross-cutting profiles of ESRS 2);
- » the GRI standards (Universal 2021 and Topic-specific) and related indicators, ensuring continuity with previous reports;
- » the Sustainable Development Goals (SDGs) of the 2030 Agenda, via the Linking the SDGs and the GRI Standards Last updated May 2022, a tool provided by the Global Reporting Initiative.

This resulted in a correspondence matrix which links:

- 1. ESRS used,
- 2. Related SDGs
- 3. GRI disclosure/indicators used for monitoring.

This integrated system lays the foundations for ensuring consistency between internal management, regulatory reporting and voluntary reporting, furthering the comparability of information externally and the traceability of material topics with respect to future objectives and indicators.

In this way, the FLO Group has equipped itself with a solid methodological structure capable of connecting strategy, operational management and transparency, and effectively preparing itself to face the ESG challenges that will emerge in the coming years.



## DOUBLE MATERIALITY

Double materiality is a key principle in sustainability reporting, formally defined by the European Commission within the sphere of sustainable finance and non-financial disclosure. The concept has taken on particular importance with the update of the Non-Financial Reporting Directive (NFRD) and, subsequently, with the CSRD (Corporate Sustainability Reporting Directive, EU Directive No. 2022/2464).

### DOUBLE MATERIALITY REQUIRES THE ASSESSMENT OF TWO COMPLEMENTARY DIMENSIONS:









- 1. Financial materiality** (inside-out): how environmental, social and governance (ESG) issues can affect a company's financial performance, future risks and opportunities.
- 2. Impact or external materiality** (outside-in): how a company's activities affect the environment, society and external stakeholders.

This approach makes it possible to provide more complete and transparent information to investors, consumers, policy makers and civil society, supporting informed decisions and the assessment of long-term sustainability. In the operating principles of the CSRD and the ESRSs, double materiality becomes central to identifying the most relevant ESG topics, determining quantitative and qualitative indicators to be reported, and integrating financial and non-financial information into a consistent and comparable Report. In short, double materiality emphasises that companies must simultaneously consider how the outside world affects their stability and profitability and how their activities impact the environment and society, making ESG reporting a strategic governance and decision-making tool.

## 2023 material topics – ESRS correlation table

2023 MATERIAL TOPICS	SOURCE	TOPIC
Monitoring, assessment and reduction of climate-changing gas emissions	ESRS E1	Climate change
Reduction of environmental impacts (consumption, waste, water etc.)	ESRS E2	Pollution
	ESRS E3	Water and marine resources
	ESRS E4	Biodiversity and ecosystems
Business model increasingly geared towards sustainable materials, processes and supply chain Research and development, process innovation (also understood as digitalisation and Group-wide integration, LCA studies) and product innovation also with a view to the circular economy	ESRS E5	Use of resources and circular economy
Ethics and business integrity, respect for human rights and inclusion	ESRS S1	Workforce
Attention to the health and safety of the workers Good corporate climate and employee well-being, with a particular focus on work-life balance Enhancement of employees by means of professional development processes	ESRS S2	Workers in the value chain
Attention to the local community (employees, supply chain and social activities)	ESRS S3	Communities affected
Food safety of products for the health of the consumer Customer satisfaction and advisory approach	ESRS S4	Consumers and end users
Strengthen governance capable of defining medium and long-term strategies and objectives with a view to economic and financial sustainability, harmonising growth with respect for the environment and social responsibility Constant attention to risk (economic, environmental, social, reputational) management	ESRS G1	Engagement of the governance bodies
		Business conduct
		Management of supplier relations
		Lobbying activities
Monitoring and management of market change in order to react flexibly and promptly	TOPIC SPECIFIC TO THE FLO GROUP	





Impact table

SOURCE	TOPIC	SUB-TOPIC	SUB-SUB TOPIC	IMPACTS	IMPACT MATERIALITY	LEVEL	RISKS OPPORTUNITIES	FINANCIAL MATERIALITY LEVEL	VALUE CHAIN	TIME FRAME	STAKEHOLDER ENGAGEMENT FOR THE DEFINITION OF THE IROs	GRI
ESRS E1	Climate change	Energy		The Group mainly uses energy from non-renewable sources, generating CO <sub>2</sub> emissions	 NEGATIVE ACTUAL	HIGH	<b>R:</b> Increase in energy costs linked to the transition to lower-impact sources, with an increase in operating costs and a reduction in profitability. <b>O:</b> Development of packaging with lower environmental impact, reducing energy and costs and improving market positioning.	HIGH	<b>Upstream:</b> Scope 3 emissions linked to the production and transportation of raw materials and packaging <b>Own operations:</b> energy consumption of plants, management of direct emissions (Scope 1 and 2), energy efficiency projects and use of renewable energy with Guarantee of Origin. <b>Downstream:</b> distribution logistics, environmental impacts of the end of life of products placed on the market	<b>Short-term:</b> energy costs <b>Mid-term:</b> energy transition and regulatory obligations <b>Long-term:</b> climatic resilience and decarbonisation scenarios	<ul style="list-style-type: none"><li>• customers</li><li>• suppliers</li><li>• trade associations</li><li>• economic-financial partners</li></ul>	GRI 302
		Climate change mitigation		The Group's activities and upstream and downstream processes contribute to GHG emissions, which is why it is studying a number of strategies for adapting to and mitigating climate change.	 NEGATIVE ACTUAL	HIGH	<b>R:</b> Limited access to capital and disruptions in the value chain due to extreme weather events, raw material shortages, price volatility and damage to infrastructures. <b>O:</b> Access to funding, tenders and subsidies for businesses that support EU climate objectives	HIGH				GRI 305
		Adaptation to climate change						HIGH				
ESRS E2	Pollution	Air pollution		The Group's atmospheric emissions, although limited and monitored, can contribute to tropospheric ozone and smog.	 NEGATIVE ACTUAL	LOW	<b>R:</b> Fines and clean-up costs in the event of environmental incidents, with possible impacts on authorisations, reputation and business continuity.	LOW	<b>Upstream:</b> presence of chemicals in purchased materials and environmental risks in the supply chain <b>Own operations:</b> control of atmospheric emissions, management of water discharges and special waste with environmental certifications, and handling of plastic raw materials <b>Downstream:</b> potential dispersion of packaging materials and their environmental impact if not disposed of correctly	<b>Short-term:</b> regulatory compliance and authorisation risks <b>Mid-term:</b> technological innovations to reduce emissions <b>Long-term:</b> environmental impact and public health	<ul style="list-style-type: none"><li>• customers</li><li>• suppliers</li><li>• trade associations</li><li>• economic-financial partners</li></ul>	GRI 305
		Water pollution		The Group's industrial discharges, although authorised and monitored, can affect the environment, for example by furthering eutrophication.	 NEGATIVE ACTUAL	LOW						GRI 303
		Soil pollution		The impacts on the soil are potential. The Group manages contamination risks by means of emergency plans and procedures	 NEGATIVE POTENTIAL	LOW						GRI 2-27
		Pollution of living organisms and food resources		Tableware and food packaging can release chemicals; this risk is managed through rigorous testing and certification to ensure safety.	 NEGATIVE POTENTIAL	LOW						GRI 2-27
		Substances of concern		Regulation (EC) 166/2006 governs industrial emissions; the potential impact of substances such as phosphorus, zinc, VOCs and NO <sub>x</sub> is well managed through controls and certifications across all Group sites.	 NEGATIVE POTENTIAL	LOW						GRI 2-27
		Microplastics		Risk of microplastic loss if internal raw material handling procedures are not followed. Plastic or paper products with PE coating, if not disposed of correctly, can generate microplastics, but the impact is managed through responsible practices.	 NEGATIVE POTENTIAL	MEDIUM						GRI 2-27








NA not applicable / NR non relevant

R risk / O opportunity







Impact table

SOURCE	TOPIC	SUB-TOPIC	SUB-SUB TOPIC	IMPACTS	IMPACT MATERIALITY	LEVEL	RISKS OPPORTUNITIES	FINANCIAL MATERIALITY LEVEL	VALUE CHAIN	TIME FRAME	STAKEHOLDER ENGAGEMENT FOR THE DEFINITION OF THE IROs	GRI
ESRS E3	Water and marine resources	Water	Water withdrawal, discharge and consumption	The Group uses water from authorised networks or wells; potentially impactful withdrawal is managed by means of water resource policies.	 NEGATIVE ACTUAL	LOW	NR	NR	<b>Upstream:</b> water consumption in the raw material production (paper, plastic) <b>Own operations:</b> water withdrawals and discharges <b>Downstream:</b> potential pollution due to dispersion of products into water courses	<b>Short-term:</b> water consumption and discharges already monitored <b>Mid-term:</b> water scarcity and tariffs <b>Long-term:</b> climate change altering water availability	<ul style="list-style-type: none"><li>• customers</li><li>• suppliers</li><li>• trade associations</li><li>• economic-financial partners</li></ul>	GRI 303
				The Group discharges authorised and monitored wastewater; the impact on the environment is potential and managed correctly.	 NEGATIVE POTENTIAL	LOW		NR				GRI 303
				The use of biopolymers and cardboard can increase water consumption, especially in the agricultural phase upstream of the production process, as the cultivation of these raw materials requires a large amount of water resources.	 NEGATIVE POTENTIAL	LOW		NR				GRI 303
		Marine resources	Water discharge in oceans	NA	NA		NA	NA	NA	NA		
			Extraction and use of marine resources	NA	NA		NA	NA	NA	NA		
ESRS E4	Biodiversity and ecosystems	Factors with a direct impact on biodiversity loss	Change in land, water, sea use	The Group's impact on biodiversity is indirect, mainly through the procurement of raw materials of plant origin.	 NEGATIVE POTENTIAL	LOW	NR	NR	<b>Upstream:</b> effects of the agricultural and forestry supply chains from which the raw material for paper originate <b>Own operations:</b> land use, reduced impact thanks to certified factories and established industrial areas <b>Downstream:</b> risk of dispersion of microplastics or materials in nature	<b>Mid-term:</b> relationships with agricultural/forestry suppliers and certifications <b>Long-term:</b> loss of biodiversity and ecosystem services	<ul style="list-style-type: none"><li>• customers</li><li>• suppliers</li><li>• trade associations</li><li>• economic-financial partners</li></ul>	
			Direct exploitation	NA	NA		NA	NA	NA	NA		
			Introduction of alien/invasive species	NA	NA		NA	NA	NA	NA		
			Pollution	NA	NA		NA	NA	NA	NA		
		Impacts on species status	Population size/extinction risk	NA	NA		NA	NA	NA	NA		






Impact table

SOURCE	TOPIC	SUB-TOPIC	SUB-SUB TOPIC	IMPACTS	IMPACT MATERIALITY	LEVEL	RISKS OPPORTUNITIES	FINANCIAL MATERIALITY LEVEL	VALUE CHAIN	TIME FRAME	STAKEHOLDER ENGAGEMENT FOR THE DEFINITION OF THE IROs	GRI
ESRS E4	Biodiversity and ecosystems	Impacts on ecosystems (conditions of life, dependency)	Degradation	The Group's impact on ecosystem degradation is indirect and linked to the use of raw materials, particularly those of fossil origin such as plastic, whose extraction and use can have a significant effect on ecosystem balances.	 NEGATIVE POTENTIAL	LOW	NR	NR	<b>Upstream:</b> effects of the agricultural and forestry supply chains from which the raw material for paper originate <b>Own operations:</b> land use, reduced impact thanks to certified factories and established industrial areas <b>Downstream:</b> risk of dispersion of microplastics or materials in nature	<b>Mid-term:</b> relationships with agricultural/forestry suppliers and certifications <b>Long-term:</b> loss of biodiversity and ecosystem services	<ul style="list-style-type: none"><li>• customers</li><li>• suppliers</li><li>• trade associations</li><li>• economic-financial partners</li></ul>	
			desertification	The Group's impact on desertification is indirect, as it is linked to the supply of plant-based raw materials; however, the adoption of certifications such as PEFC ensures responsible management of forest resources.	 NEGATIVE POTENTIAL	LOW	<b>R:</b> Potential risk of paper raw material supply	MEDIUM				
			Soil waterproofing	NA	NA		NA	NA				
ESRS E5	Use of resources and circular economy	Resource flows and their use	use of plastic	Within the Group, the use of traditional polymers can have an impact on natural resources, energy consumption and end-of-life product management, with possible negative effects on ecosystems and biodiversity.	 NEGATIVE ACTUAL	HIGH	<b>R:</b> Regulatory non-compliance with increased costs and fines, reduced access to financing and loss of market competitiveness.	HIGH	<b>Upstream:</b> choice of suppliers with certified and recycled materials <b>Own operations:</b> reduction of production waste, eco-design projects and innovation in multi-material packaging <b>Downstream:</b> product recyclability and reusability, clear labelling for correct disposal	<b>Short-term:</b> recyclability and environmental labelling obligations <b>Mid-term:</b> EU regulatory changes on packaging <b>Long-term:</b> circular model as a competitive driver	<ul style="list-style-type: none"><li>• customers</li><li>• suppliers</li><li>• trade associations</li><li>• economic-financial partners</li></ul>	GRI 301
			recycled plastic	In line with the circular economy, the Group is increasing its use of recycled plastic, helping to reduce demand for virgin plastic and limit the impact of waste production.	 POSITIVE ACTUAL	HIGH	<b>R:</b> Difficulties in sourcing recycled plastic, with possible impacts on costs and availability, and potential risk of contamination of recycled plastic products, with impacts on costs, availability and possible fines. <b>O:</b> Product innovation that ensures business continuity and competitiveness, ensuring regulatory compliance and improving market positioning.	MEDIUM				GRI 301
			conversion to cardboard	The Group is shifting its production towards biopolymers and paper, reducing the use of plastic and favouring recyclable or compostable solutions.	 POSITIVE ACTUAL	HIGH	<b>R:</b> Increase in the cost of paper and cardboard raw materials, with a possible reduction in margins. <b>O:</b> Product innovation, ensuring greater business continuity and competitiveness.	MEDIUM				GRI 301
			assessment of product life cycle	The Group carries out LCA studies to evaluate materials and disposal options, adopting an eco-design approach aimed at reducing the environmental impact of products.	 POSITIVE ACTUAL	HIGH	<b>O:</b> Product innovation that promotes business continuity and competitiveness, ensuring better market positioning, also thanks to regulatory compliance.	MEDIUM				NON GRI
		Waste		The Group's companies produce waste that is managed correctly; failure to dispose of it properly can have an impact on soil, water and climate.	 NEGATIVE ACTUAL	LOW	<b>R:</b> Potential fines for non-compliant waste management <b>O:</b> Sale of paper and cardboard waste resulting from processing scraps.	LOW				GRI 306




## Impact table

SOURCE	TOPIC	SUB-TOPIC	SUB-SUB TOPIC	IMPACTS	IMPACT MATERIALITY	LEVEL		RISKS OPPORTUNITIES	FINANCIAL MATERIALITY LEVEL	VALUE CHAIN	TIME FRAME	STAKEHOLDER ENGAGEMENT FOR THE DEFINITION OF THE IROs	GRI
ESRS S1	Workforce	Work conditions	- Secure employment - Working hours - Adequate wages - Social dialogue - Freedom of association - Collective bargaining - Work-life balance - Health and safety	The Group ensures safe and healthy work environments, supporting employees through welfare programmes, training and benefits aimed at promoting their well-being.	 POSITIVE ACTUAL	HIGH		<b>R:</b> Possible increase in staff turnover and reduced competitiveness due to lack of investment in training; risk of fines for non-compliance with safety regulations and reputational damage linked to contractual issues.	HIGH	<b>Own operations:</b> protection of work conditions, health and safety, continuous training, diversity and inclusion	<b>Short-term:</b> health and safety, corporate climate <b>Mid-term:</b> training and skills for green transition <b>Long-term:</b> talent retention and generational and gender inclusion	<ul style="list-style-type: none"><li>• employees</li><li>• customers</li><li>• suppliers</li><li>• trade associations</li><li>• economic-financial partners</li></ul>	G2-7,8 GRI 401 GRI 403
		Equal treatment and opportunities	- Gender and remuneration equality - Training and skills development - Employment and inclusion of persons with disabilities - Measures against violence and harassment at work - Diversity	The Group guarantees equal treatment and opportunities without any form of discrimination.	 POSITIVE ACTUAL	HIGH			<b>O:</b> Planning and optimisation of personnel costs, improvement of recruitment and competitiveness thanks to a modern and flexible HR model, maintaining retention rates and reducing turnover to preserve professional skills.				MEDIUM
		Other labour-related rights	Child labour, forced labour, adequate accommodation, confidentiality	The Group manages its personnel in compliance with labour rights, adopting the 231 Model in Italy and SMETA certifications in the United Kingdom and France.	 POSITIVE ACTUAL	LOW							GRI 2-23, 24
ESRS S2	Workers in the value chain	Work conditions		The Group respects human rights and working conditions throughout its European supply chain, although this is limited by the size of its strategic suppliers.	 POSITIVE ACTUAL	MEDIUM		<b>R:</b> Contractual non-compliance and violations of rights, health and safety throughout the supply chain, with possible operational disruptions, loss of skilled labour and reputational damage.	HIGH	<b>Upstream:</b> monitoring working conditions of strategic suppliers, corporate audits (e.g. SEDEX) <b>Own operations:</b> vendor rating and responsible contractual relationship management <b>Downstream:</b> attention to the conditions of commercial partners and distributors	<b>Mid-term:</b> audit and vendor rating underway <b>Long-term:</b> stability of global supply chains and working conditions	<ul style="list-style-type: none"><li>• employees</li><li>• customers</li><li>• suppliers</li><li>• trade associations</li><li>• economic-financial partners</li></ul>	GRI 308 GRI 414
		Equal treatment and opportunities							<b>O:</b> Strengthening of resilience and competitiveness through the selection of responsible suppliers, the development of long-term partnerships and the adoption of transparent and traceable practices, with benefits in terms of reputation, access to financing and operational continuity.				
		Other labour-related rights	Child labour, forced labour, adequate accommodation, confidentiality										
ESRS S3	Communities affected	Economic, social and cultural impacts		The Group maintains an active relationship with the local area through donations, sponsorships, inclusion projects and educational partnerships.	 POSITIVE ACTUAL	LOW		NR	NR	<b>Upstream:</b> environmental and social impacts in raw material procurement areas   <b>Own operations:</b> contribution to employment and relationship with local communities where FLO is present   <b>Downstream:</b> distribution throughout the local area with a focus on logistical impacts	<b>Short-term:</b> relationships with local communities   <b>Mid-term:</b> social licence to operate   <b>Long-term:</b> sustainable territorial development	<ul style="list-style-type: none"><li>• employees</li><li>• media and social and environmental dialogue</li><li>• economic-financial partners</li></ul>	GRI 413
				The Group's facilities, located in small municipalities, provide employment and strengthen the local economy.	 POSITIVE ACTUAL	LOW		NR	NR				
				The relocation of the ISAP VR plant to San Pietro in Cariano (VR) will have an impact on traffic, infrastructures and employee travel times.	 NEGATIVE POTENTIAL	LOW		NR	NR				
		Civil and political rights Rights of indigenous peoples		NA					NA	NA	NA		

Impact table

SOURCE	TOPIC	SUB-TOPIC	SUB-SUB TOPIC	IMPACTS	IMPACT MATERIALITY	LEVEL	RISKS OPPORTUNITIES	FINANCIAL MATERIALITY LEVEL	VALUE CHAIN	TIME FRAME	STAKEHOLDER ENGAGEMENT FOR THE DEFINITION OF THE IROs	GRI
ESRS S4	Consumers and end users	Consumer and end-user safety		The Group produces safe, compliant, rigorously tested tableware and food containers, guaranteeing quality, safety and optimal food preservation.	 POSITIVE ACTUAL	HIGH	<b>R:</b> Possible disruption to business continuity following food safety incidents, resulting in costs for batch recalls and fines, loss of customers and market shares, as well as significant reputational impacts on the brand.  <b>O:</b> Strengthening of consumer confidence through high standards of food quality and safety, with benefits in terms of reputation, access to new markets, competitive differentiation and cost reduction thanks to effective prevention and control systems.	HIGH	<b>Own operations:</b> food safety and certified packaging quality <b>Downstream:</b> protection of end consumers' health and safety, correct environmental labelling for disposal	<b>Short-term:</b> food safety and labelling <b>Mid-term:</b> growing consumer awareness of sustainability and transparency <b>Long-term:</b> regulatory developments and changes in consumer habits	<ul style="list-style-type: none"><li>• customers</li><li>• suppliers</li><li>• trade associations</li><li>• economic-financial partners</li></ul>	GRI 416 GRI 417
		Impacts related to information for consumers and/or end users	use of the product	The Group ensures complete and transparent labelling, providing instructions for the safe and correct use of products, to protect quality, food safety and the consumer experience.	 POSITIVE ACTUAL	HIGH	<b>R:</b> Costs deriving from fines for labelling not compliant with legal requirements or certifications.  <b>O:</b> Communication of product innovations to increase competitiveness and market positioning.	MEDIUM				GRI 417
			product disposal	The Group guarantees complete labelling with instructions on correct disposal and traceability of materials, promoting recycling, waste reduction and transparency towards consumers.	 POSITIVE ACTUAL	HIGH	<b>R:</b> Fines for labelling not compliant with legal requirements or certifications.	LOW				GRI 417
		Social inclusion of consumers and/or end users		NA			NA	NA	NA	NA		
ESRS G1	Engagement of the governance bodies			The Group's Board is actively involved in integrating ESG strategies into business processes, encouraging transparency, accountability and continuous improvement.	 POSITIVE ACTUAL	HIGH	<b>R:</b> Potential economic loss and difficulty accessing green financing in the absence of an ESG-focused corporate strategy, with consequent negative impacts on reputation.  <b>O:</b> Definition of a resilient strategy that improves economic performance thanks to sustainability, promoting partnerships with responsible retail brands and attracting and retaining talent through committed governance.	MEDIUM	<b>Upstream:</b> responsible procurement guided by ethical principles <b>Own operations:</b> Code of Ethics, 231 Model <b>Downstream:</b> transparency and accountability vis-à-vis customers and stakeholders	<b>Short-term:</b> compliance with 231 Model and code of ethics <b>Mid-term:</b> lobbying activities and transparency <b>Short-term:</b> compliance with 231 Model and code of ethics <b>Mid-term:</b> lobbying activities and transparency <b>Long-term:</b> corporate culture and consolidated reputation	<ul style="list-style-type: none"><li>• employees</li><li>• customers</li><li>• suppliers</li><li>• trade associations</li><li>• economic-financial partners</li></ul>	G2-12, 17
	Business conduct	Policies and practices		The Group recognises the importance of ethics and corporate conduct, adopting tools such as the 231 Model and SEDEX to prevent and manage potential negative impacts.	 POSITIVE ACTUAL	HIGH	<b>R:</b> Significant financial losses resulting from unlawful practices and reduction in market shares with the risk of administrative and criminal sanctions for unlawful practices.	HIGH				G2-23-27 GRI 201 GRI 205
		Prevention and identification of episodes of bribery and corruption					<b>O:</b> Strengthening of reputation and supply chain relationships through ethical and transparent practices, with benefits in terms of access to green capital, competitive advantage, attracting and retaining talent, and reducing legal and regulatory risks.	MEDIUM				GRI 205
		Payment practices										G2-23-27

Impact table

SOURCE	TOPIC	SUB-TOPIC	SUB-SUB TOPIC	IMPACTS	IMPACT MATERIALITY	LEVEL	RISKS OPPORTUNITIES	FINANCIAL MATERIALITY LEVEL	VALUE CHAIN	TIME FRAME	STAKEHOLDER ENGAGEMENT FOR THE DEFINITION OF THE IROs	GRI
ESRS G1	Management of supplier relations			Suppliers, especially key and strategic ones linked to raw materials, play a decisive role in the development of the Group's business.	 POSITIVE ACTUAL	HIGH	<p><b>R:</b> Regulatory or ethical non-compliance in the supply chain, resulting in reputational damage, operational disruptions, increased management costs and possible exclusion from tenders or funding.</p> <p><b>O:</b> Creation of a responsible and resilient supply chain through shared ESG criteria, with the strengthening of long-term partnerships, access to markets and financing, a competitive advantage over competitors, and improvement of the company's reputation as a sustainable and reliable player.</p>	HIGH  MEDIUM	<p><b>Upstream:</b> responsible procurement guided by ethical principles</p> <p><b>Own operations:</b> Code of Ethics, 231 Model</p> <p><b>Downstream:</b> transparency and accountability vis-à-vis customers and stakeholders</p>	<p><b>Short-term:</b> compliance with 231 Model and code of ethics</p> <p><b>Mid-term:</b> lobbying activities and transparency</p> <p><b>Short-term:</b> compliance with 231 Model and code of ethics</p> <p><b>Mid-term:</b> lobbying activities and transparency</p> <p><b>Long-term:</b> corporate culture and consolidated reputation</p>	<ul style="list-style-type: none"><li>• employees</li><li>• customers</li><li>• suppliers</li><li>• trade associations</li><li>• economic-financial partners</li></ul>	GRI 204 GRI 308 GRI 414
	Lobbying activities			Istituto Italiano Imballaggi, Unionplast (of which PROFOOD is also a member), Federazione Gomma Plastica, Conai, Corepla, Comieco, Conlegno, Biorepack. FLO Europe is a member of Confindustria France. Benders is a member of Foodservice Packaging Association and The Vending and Automated Retail Association; membership of these organisations has an indirect but significant impact on FLO's reputation and the consistency of its ESG strategies.	 POSITIVE ACTUAL	LOW	<p><b>R:</b> possible inconsistency between the associative positions and FLO's ESG commitments, with consequent impacts on reputation and transparency.</p> <p><b>O:</b> contribute to the evolution of sector policies, strengthen institutional credibility, access strategic information and develop networks useful for promoting innovation and the circular economy.</p>	LOW  LOW				GRI 2-28
FLO GROUP	Monitoring and management of market change in order to react flexibly and promptly			The Group constantly monitors regulations, markets and consumer sensibilities, directing research and development towards new products and innovative projects that reduce environmental impact and expand the range of products on offer.	 POSITIVE ACTUAL	HIGH	<p><b>R:</b> Loss of competitiveness and market opportunities due to poor responsiveness to change, with possible economic, operational and reputational repercussions.</p> <p><b>O:</b> Definition of a resilient strategy thanks to sustainability, renewing the business model and improving economic performance.</p>	HIGH  MEDIUM	<p><b>Upstream:</b> volatility of costs and availability of recycled/certified raw materials; EU packaging regulations that change supplier requirements</p> <p><b>Own operations:</b> R&amp;D and innovation capabilities for sustainable packaging; production flexibility; ESG, technological and regulatory trend monitoring systems</p> <p><b>Downstream:</b> adaptation to customer and consumer preferences; entry into new sustainable markets; strengthening of relationships with ESG-oriented distributors and retailers</p>	<p><b>Short-term:</b> immediate risk of competitive loss due to regulatory changes and customer preferences</p> <p><b>Mid-term:</b> investment in R&amp;D and innovation; risk of technological obsolescence</p> <p><b>Long-term:</b> strategic resilience and lasting competitive advantage thanks to proactive management of market changes</p>	<ul style="list-style-type: none"><li>• employees</li><li>• customers</li><li>• suppliers</li><li>• trade associations</li><li>• economic-financial partners</li></ul>	NON GRI

Double materiality

INSIDE OUT (IMPACT OF COMPANY ACTIVITIES ON ESG ISSUES)					
HIGH		<b>E5:</b> Use of plastic, Assessment of product life cycle <b>S4:</b> Use of the product, Disposal of the product	<b>E5:</b> Recycled plastic, recycled plastic conversion to cardboard <b>G1:</b> Engagement of the governance bodies	<b>E1:</b> Energy, Climate change mitigation, Adaptation to climate change <b>S1:</b> Work conditions, Equal treatment and opportunities, Other labour-related rights <b>S4:</b> Consumer and end-user safety <b>G1:</b> Business conduct, Management of supplier relations, <b>SPECIFIC:</b> Monitoring and management of market change in order to react flexibly and promptly	
MEDIUM		<b>E2:</b> Microplastics		<b>S2:</b> Workers in the value chain	
LOW	<b>E3:</b> Water (water withdrawal, discharge and consumption) <b>E4:</b> Change in land, water, sea use, Degradation <b>S3:</b> Economic, social and cultural impacts	<b>E2:</b> Air pollution, Water pollution, Soil pollution, Pollution of living organisms and food resources, Substances of concern <b>E4:</b> Desertification <b>G1:</b> Lobbying activities <b>E5:</b> Waste		<b>S1:</b> Other labour-related rights	
		NOT RELEVANT	LOW	MEDIUM	HIGH
		OUTSIDE IN (IMPACT OF THE ESG ISSUES ON THE COMPANY)			

The value of stakeholder engagement

In the context of developing a sustainable business model, an attitude of listening, collaboration and respect towards all stakeholders is central to guiding the Group's strategies and achieving economic success which lasts over time. This approach aimed at understanding the expectations of internal and external stakeholders in order to anticipate their interests is also referred to in the Code of Ethics of each company of the FLO Group.

Stakeholder engagement is a long established practice in the Group's two companies: first carried out through simple one-way information, it has since evolved into a more structured dialogue process capable of generating value for Group and for the various stakeholders.

Given the relevance of this process in terms of sustainability performance, the Group has once again renewed for the next two years the objective of improving the quality and level of engagement of its stakeholders, by means of a greater and improved identification of their expectations and a more defined structuring of the activities to be put in place.




With regard to the various trade associations, the Group companies belong to various trade associations:






- » FLO is a member of UPI Parma, Unionplast, Confida, EVA, 360 food service, Conai and Corepla;
- » ISAP is a member of Confindustria Verona, Istituto Italiano Imballaggi, Unionplast (of which PROFOOD is also a member), Federazione Gomma Plastica, Conai, Corepla, Comieco, Conlegno, Biorepack.
- » FLO Europe is a member of Confindustria France.
- » Benders is a member of Foodservice Packaging Association and The Vending and Automated Retail Association.



Significant stakeholders

Stakeholders considered most significant for the Group's strategy and the related ways of engagement defined for each of them:

STAKEHOLDER	SIGNIFICANT TOPICS	METHOD AND FREQUENCY OF COMMUNICATION	OBJECTIVES/ COMMITMENTS
<div><p>PEOPLE</p></div>	<ul style="list-style-type: none"><li>• Identity and sense of belonging</li><li>• Stability of the work contract</li><li>• Communication</li><li>• Training and improvement of personal skills</li></ul>	<ul style="list-style-type: none"><li>• Constant liaison activities with the trade unions for the definition of industrial relations issues with the support of the services of the trade associations</li><li>• Training plan for employees</li><li>• “Emotional support service” project for the Italian sites</li></ul>	<ul style="list-style-type: none"><li>• Courses for the development of personal soft skills for team management</li><li>• Definition of a group management division on the human resources side to better integrate processes and people management</li></ul>
<div><p>SUPPLY CHAIN</p></div>	<ul style="list-style-type: none"><li>• Continuity and development of partnerships</li><li>• Selection according to a qualification and competence assessment process</li><li>• Transparent communication</li></ul>	<ul style="list-style-type: none"><li>• Constant contacts to ensure business continuity</li></ul>	<ul style="list-style-type: none"><li>• Creation of a single Group supplier assessment tool integrated with ethical, social and environmental assessments</li><li>• Assessment and implementation of dedicated software to improve communication performance with suppliers</li></ul>
<div><p>CUSTOMERS AND CONSUMERS</p></div>	<ul style="list-style-type: none"><li>• Survey of consumer expectations and needs</li><li>• Advisory approach</li><li>• Product quality and safety</li><li>• Product convenience</li><li>• Transparent communication</li></ul>	<ul style="list-style-type: none"><li>• Customer profiling via CRM and constant contact to assess market trends and production planning</li></ul>	<ul style="list-style-type: none"><li>• Standardise communication to Group requirements</li><li>• Implementation of a Group platform for complaint management</li></ul>

STAKEHOLDER	SIGNIFICANT TOPICS	METHOD AND FREQUENCY OF COMMUNICATION	OBJECTIVES/ COMMITMENTS
<div><p>ECONOMIC COMMUNITY</p></div>	<ul style="list-style-type: none"><li>• Transparency vis-à-vis the market</li><li>• Financial soundness and sustainability</li><li>• Relationship with financial institutions</li><li>• Corporate Governance</li></ul>	<ul style="list-style-type: none"><li>• Constant contact aimed at sharing the performance of Group companies</li></ul>	<ul style="list-style-type: none"><li>• Maintenance and improvement of relations also with a view to aligning sustainability reporting with CSRD requirements</li></ul>
<div><p>TRADE ASSOCIATIONS</p></div>	<ul style="list-style-type: none"><li>• Product quality and innovation</li><li>• European legislation compliance</li><li>• Monitoring of the representation</li></ul>	<ul style="list-style-type: none"><li>• Contacts with the different Associations to explore market dynamics</li><li>• Participation in events and meetings</li></ul>	<ul style="list-style-type: none"><li>• Continuation of relationship activities</li></ul>
<div><p>INSTITUTIONS</p></div>	<ul style="list-style-type: none"><li>• Compliance with the law</li><li>• Transparent communication</li><li>• Socially responsible corporate management</li><li>• Social security contributions and charges</li></ul>	<ul style="list-style-type: none"><li>• Constant dialogue aimed at good relations with the various institutions in the local area</li></ul>	<ul style="list-style-type: none"><li>• Continuation of relationship activities</li></ul>
<div><p>MEDIA RELATIONS</p></div>	<ul style="list-style-type: none"><li>• Safeguarding of the reputational capital</li><li>• Product disclosure</li><li>• Transparent communication to the consumer</li></ul>	<ul style="list-style-type: none"><li>• Dialogue with the various traditional and online media with the aim of publicising the FLO Group, informing different audiences about the Group's activities and product innovations.</li><li>• Establishing a transparent relationship with different audiences</li></ul>	<ul style="list-style-type: none"><li>• Continuation and improvement of engagement on social platforms</li><li>• Continuation and improvement of media relations with regard to offline activities</li></ul>
<div><p>LOCAL COMMUNITY</p></div>	<ul style="list-style-type: none"><li>• Support for sporting-social initiatives</li><li>• Collaboration with educational institutions</li></ul>	<ul style="list-style-type: none"><li>• Support for some local sports and third sector associations to promote their activities and aims</li></ul>	<ul style="list-style-type: none"><li>• Analysis and definition of a strategy to promote and support a cause within the local community</li></ul>



# 03

## CHALLENGES AND OPPORTUNITIES FOR THE FLO GROUP



The FLO Group operates in a sector characterised by growing attention to the environmental, social and economic impacts generated throughout the entire value chain. European regulatory developments – in particular the CSRD (Corporate Sustainability Reporting Directive), which introduces the obligation for companies to prepare sustainability reports according to common and comparable standards – together with the ESRS Standards, consumer awareness of more sustainable products and the financial system's interest in companies' ESG performance, are key factors influencing corporate strategies. In this scenario, sustainability is no longer an accessory element, but a competitive lever and a prerequisite for dialogue with customers, suppliers, financial institu-

tions and local communities. For the FLO Group, this means integrating environmental and social responsibility into industrial processes, reducing emissions and energy consumption, promoting the circular economy through recycling and innovation in materials, ensuring safe and inclusive working conditions, and furthering transparency in performance communication.

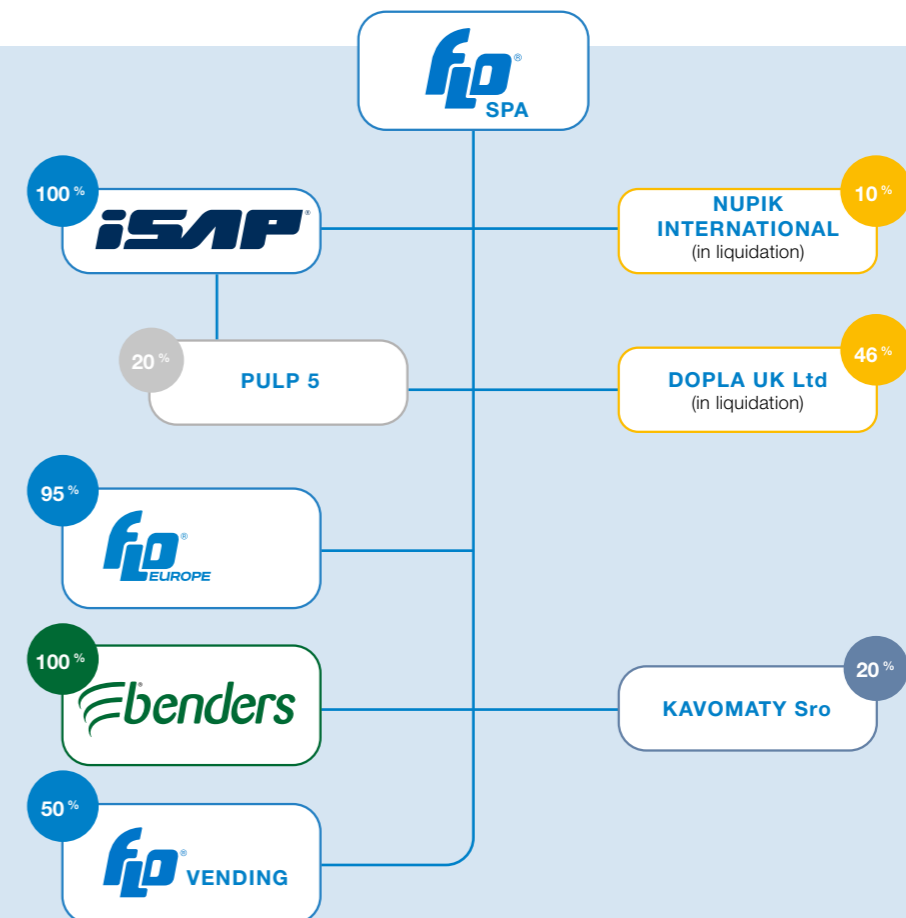
The Group's position in the packaging and consumer products market requires a constant focus on sustainable innovation: from product life cycle analysis (LCA) to the search for more recyclable solutions, strengthening relationships with stakeholders, who see sustainability as an essential factor of quality and reliability.

## Governance

The FLO Group consists of the parent company FLO S.p.A., ISAP PACKAGING S.p.A., FLO Europe Sas and F Bender Limited, and a number of minority equity investments, as can be seen from the infographic below, which expresses the different percentages.

The Group is one of the leading European players in the production and distribution of tableware, food containers, coffee pods and cups for vending machines. A goal that has been achieved thanks to governance that is attentive to the demands of an increasingly challenging

market with regard to single-use plastic products, the company's historic core business, and increasingly geared towards the use of alternative materials. This involved the entire Group in a re-orientation of production towards the use of paper and cardboard, also driven by the awareness and conviction that only a path of innovation linked to ESG principles integrated into the company strategy can ensure a path of sustainable growth, ensuring the solidity of the business over the long term.



## Governance structure

The FLO Group embodies Governance guided by the Parent Company FLO S.p.A.

Its main bodies are:

- » the **Board of Directors** (BoD), with management functions;
- » the **Board of Statutory Auditors**, with control functions;
- » the **independent auditing firm**, with the function of controlling and auditing the financial statements;
- » the **Supervisory Body** (SB).

### APPOINTMENT AND SELECTION OF THE BOD

Although there is no written procedure, but only good practice, the criteria currently used by the proprietors for the selection of board members are based on competence, membership and independence, in line with the Company's business model. The general shareholders' meeting appoints the board of directors and evaluates its management, also with the support of the board of statutory auditors.

### COMPOSITION AND RESPONSIBILITIES OF THE BOD

At the time of publication of this Report, FLO's Board of Directors comprises:

- » a **Chairperson**, non-executive of the FLO Group
- » a **Chief Executive Officer**, non-executive of the FLO Group
- » **three directors**, two of whom are also Group executives and guarantee the representation of management and employees, while the third external member guarantees the independence of judgement of the highest governing body;

and remains in office for three years. The handling of possible conflicts of interest within the governance of the Group is ensured by the use of the rule of abstention from voting, as indicated by the Italian Civil Code.

FLO's **Board of Directors**, vested with all powers for ordinary and extraordinary business, manages all the Group companies.

The **Board of Directors** defines the strategic guidelines, mission statements, policies and sustainable development objectives for the Group and is vested with the due diligence, review and evaluation of performance effectiveness and stakeholder engagement for the aforementioned processes. It is well versed with regard to sustainability issues due to the path it has taken in recent years on both the product and market fronts and is therefore directly involved in sustainability reporting. From an economic and financial standpoint it draws up the financial statements and submits them for the approval of the shareholders.

The **Governing Body** resolves and ratifies by means of notarial deed the powers of attorney that establish the proxies and responsibilities of senior and middle management in impact management. In general, even if there are no written regulations, no proxies are given that conflict with the role.

The **CEO** calls the Executive Group at least once a month in order to review the progress of activities, the objectives to be achieved and share the development of the business plan.

## ASSESSMENT OF THE PERFORMANCES

The assessment of the performances is implemented in two separate stages.

- » The BoD assesses the strategic and economic performances of the Group;
- » The General Shareholders' Meeting assesses the performances of the BoD thanks to the help of the Board of Statutory Auditors. In the three-year period 2022-2024, no negative assessments of the functioning of the governing body (BoD) were expressed by the general meeting.

### REMUNERATION POLICIES

The remuneration policies are defined according to two phases which involve different bodies:

- » The General Shareholders' Meeting defines the upper limit of the fees,
- » the Board of Directors approves its distribution according to the proxies assigned.

### BOARD OF STATUTORY AUDITORS

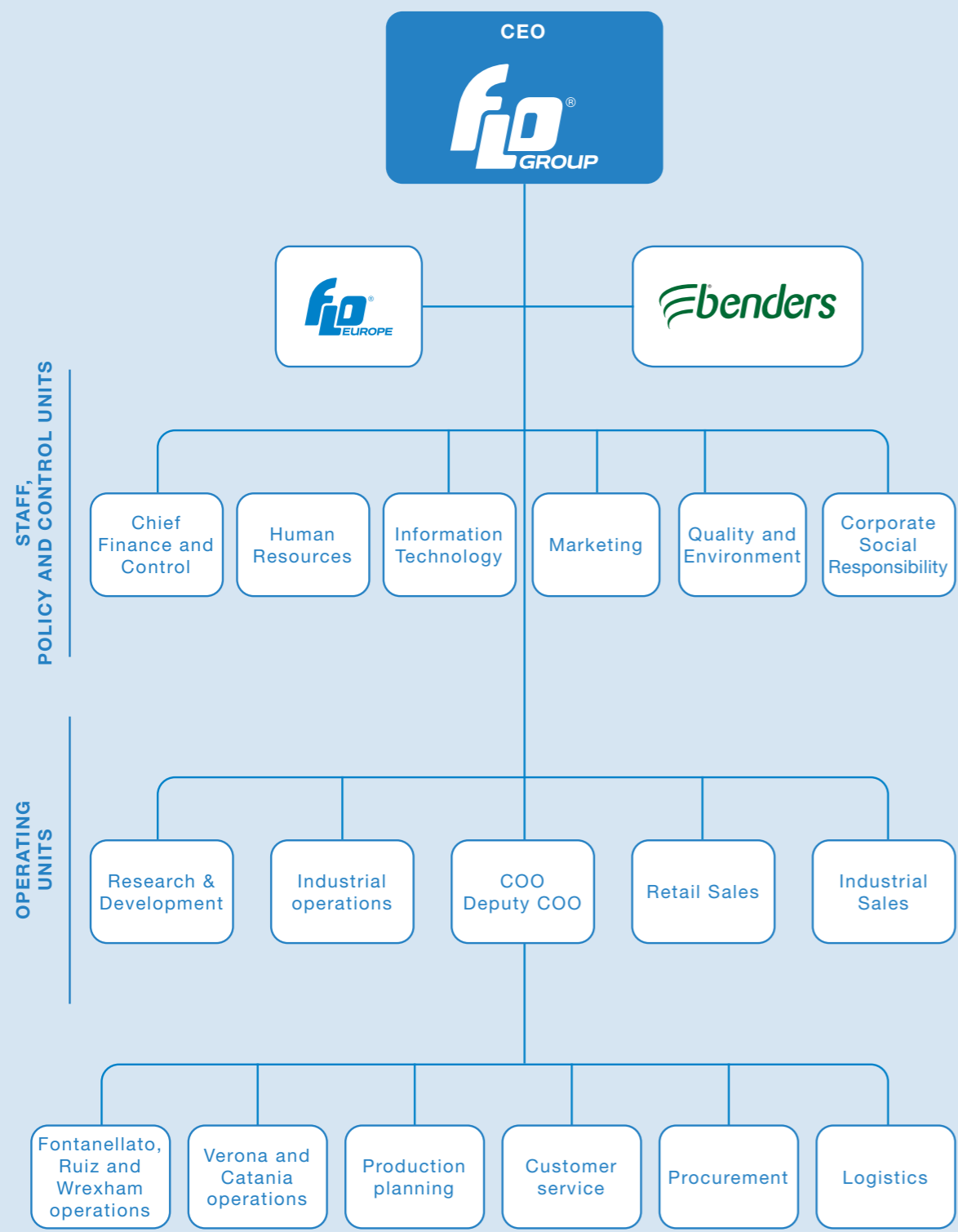
FLO's Board of Statutory Auditors, which has the task of overseeing compliance with the law and the articles of association, as well as observance of the principles of correct administration and in particular the adequacy of the organisational, administrative and accounting structure adopted by the company, is made up of 3 standing members and 2 alternate members. On the accounting side, the FLO Group's financial statements are consolidated financial statements audited by a leading auditing firm.

## GUIDELINES FOR THE GROUP COMPANIES



- » Composition of corporate bodies with the participation of individuals holding important positions in the Group's organisational chart, possibly reinforced by local professionals
- » Discussion of common financial statement policies with the Parent Company and subjecting all financial statements to audit procedures (PWC for FLO, ISAP and FLO EU and Grant Thornton for Benders)
- » Approval by the Parent Company's BoD of the budgets of the individual Group companies.



Staff organisation chart



BoD of the venues

	FLO	ISAP	BENDERS	FLO EU
WOMEN 	2 > 50	1 > 50	1 > 50	1 > 50
MEN 	3* > 50	4 > 50	3 > 50	4 > 50

\* of which one outside the company

A structured approach to risk management

The FLO Group attaches strategic importance to risk management, considering it an integral part of its governance model and a fundamental tool for ensuring the continuity, solidity and sustainability of its activities. The Governing Body has ultimate responsibility for control and monitoring, both in the definition of strategies and policies, and in due diligence processes and the management of stakeholder relations.

The internal control system is structured to monitor various types of risk, including:

» strategic risks, linked to market developments and competitive dynamics;

» operational risks, related to the efficiency of production and logistics processes;

» compliance and regulatory risks, linked to compliance with current regulations on safety, the environment, taxation and international trade;

» ESG risks, relating to environmental, social, human rights and governance impacts;

» financial risks, which include exposure to macroeconomic variables, access to credit and liquidity management.

To support this oversight, the FLO Group has developed a comprehensive set of process and product certifications (such as ISO 9001, ISO 14001, ISO 45001, BRC, PEFC), which help to structure and systematise risk management, while at the same time ensuring continuous improvement.

During 2024, the double materiality and IRO (Impacts, Risks and Opportunities) analysis further focused attention on the most relevant risk aspects, placing them in relation to potential economic and financial impacts. This made it possible to strengthen the Group's ability to identify

potential critical issues in advance and to develop mitigation and adaptation plans consistent with its strategic and industrial priorities.

In conclusion, risk management is supported by a participatory governance model: in addition to the direct involvement of the Chief Executive Officer, who calls monthly meetings with the company's units to monitor the progress and development of the business plan, there are opportunities for cross-functional discussion between management and front-line staff, aimed at ensuring constant and agreed upon monitoring.

## Ethics and business integrity: a shared vision

The Group continues to integrate and harmonise the organisational approaches of its various companies and the related associated practices, maintaining essential values such as integrity, honesty and ethical conduct as the solid foundation of its business. These pillars guide our actions towards all stakeholders, from the internal perimeter, consisting of employees and associates, to the external perimeter, which includes customers, suppliers, institutions, communities, the local area and the environment. The alignment of the various companies towards a single, shared model remains a priority objective, to which some of the improvement objectives the Group has set itself are linked. This same consideration also applies to the existence and application of the various company policies.

The promotion of ethical values and integrity is achieved through two key instruments: the 231 Organisational Model and the Statute of the Person, already adopted by the two Italian companies FLO and ISAP. In both cases, the 231 Model envisages a Supervisory Body made up of three members, which meets at pre-established intervals to monitor the correctness and compliance of corporate conduct. With regard to ethics, the Body intervenes in particular in the handling of potential conflicts of interest and in the control of commercial negotiations, to guarantee the principles of anti-corruption and the prevention of anti-competitive practices. A central element of the 231 Model for both Companies is the Code of Ethics, which out-

lines a framework aimed at ensuring the sustainability and credibility of the Organisation, with the awareness that daily actions directly influence the reputation of the entire Group. The Code also establishes procedures for reporting any improper conduct so that it can be analysed and corrected. It is also a fundamental tool in the crime prevention system adopted by FLO and ISAP. Any critical issues emerging during the activities are noted and handled by management. In more serious cases, the issue may be submitted to the Board of Directors and the Board of Statutory Auditors, which will assess it based on the nature and extent of the problem, and then forward it to the Supervisory Body. To report any non-compliance, the Group provides a dedicated e-mail address for anonymous reporting at its various offices and has a whistleblowing system in place to protect transparency and legality. With regard to Group companies operating outside Italy, F Benders, based in the United Kingdom, has been certified for several years according to the international SE DEX SMETA 4 Pillars standard, which guarantees compliance with high standards in terms of working conditions, health and safety, the environment and ethics. In line with this approach and with the aim of promoting a shared approach at European level, in 2025 FLO EU also successfully passed the SMETA 4 Pillars\* audit and FLO has embarked on the same certification process, consolidating the Group's commitment to increasingly responsible and sustainable management throughout the entire value chain.

\*For details regarding the Sedex Smeta 4 Pillars standard, see [www.sedexglobal.com](http://www.sedexglobal.com)



## Economic responsibility with a forward-looking perspective

The FLO Group, which has always been characterised by consistent and transparent governance, is able to maintain a constant sharing of objectives, actions and results with its main stakeholders.

The strategies have been inspired over time by the desire to improve economic performances remaining resolutely present in the respective markets, to constantly strengthen customer relations and to forge strong technological partnerships with associates and suppliers, while maintaining a constant focus on environmental impacts, as can also be seen in the materiality analysis.

Furthermore, the FLO Group has always strongly believed in investing in research and innovation to maintain high safety standards in both product and service quality, as described in detail in section 4.

In this edition of the Sustainability Report, we present the financial data of the consolidated financial statements as at 31 December 2024, which have already been audited by a leading auditing firm, whose certification letter can be found in the enclosures of this document.

The economic value generated represents the wealth produced by the FLO Group, in various forms, while the economic value distributed illustrates how it is redistributed to stakeholders. As can be seen from the infographs below, the remuneration of the various stakeholders considers the workers (recognition of wages, salaries and severance pay, social security and

welfare contributions), the financial backers (commission and interest expense), the supply chain (raw materials, other materials, contracted labour and services) and the public administration authorities (all the taxes paid).

An analysis of the financial data reveals a counter trend in 2024 compared to 2023:

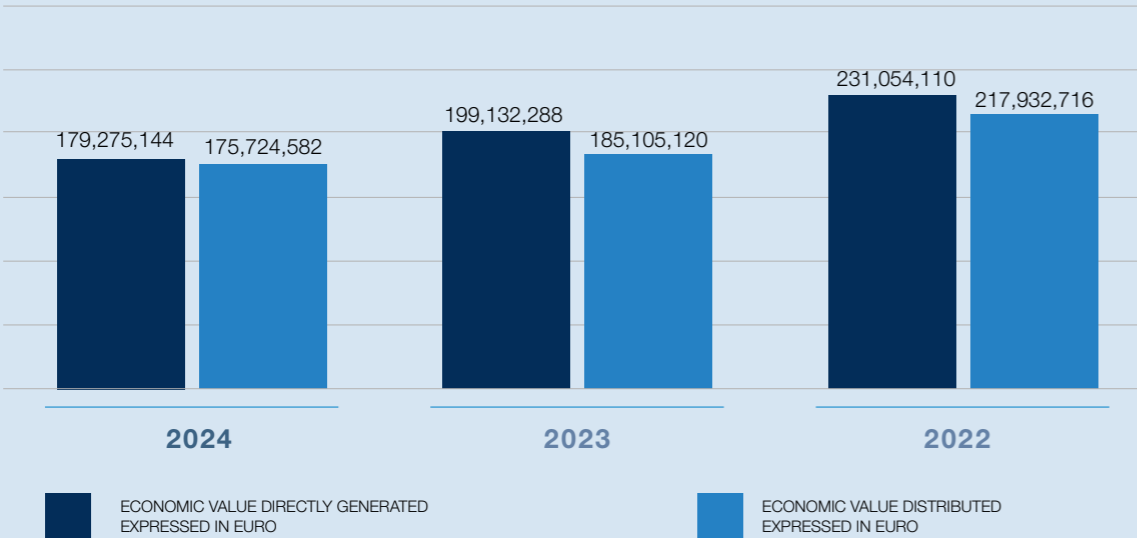
- » The economic value generated by the FLO Group is lower than in 2023 due to the decrease in sales volumes, particularly in the large-scale retail sector; while
- » The cost of materials has decreased, confirming the ability to achieve a growing contribution margin also thanks to the maintenance of sales prices and the ability to innovate the product range;
- » By contrast, payroll and related costs have increased due to both an inflationary effect and an increase in remuneration defined by the first and second level contracts.

As far as tax credits are concerned, the 2023 value refers to the financing for energy-intensive companies disbursed in the first four months.

## Consolidated financial statement data of the FLO group

	2024	2023	2022
	€	€	€
<b>ECONOMIC VALUE DIRECTLY GENERATED</b>	179,275,144.03	199,132,288.00*	231,054,110.00
<b>ECONOMIC VALUE DISTRIBUTED</b>	175,724,582.00	185,105,120.00	217,932,716.00
OPERATING COSTS	131,256,479.00	141,286,745.00	182,352,041.00
STAFF REMUNERATION	39,108,889.12	38,341,778.00*	33,578,652.00
REMUNERATION OF THE PUBLIC ADMINISTRATION	869,743.00	716,828.00	973,569.00
FINANCIAL BACKERS/SUPPLIERS OF CAPITAL	4,458,833.00	4,759,769.00	2,975,592.00
INVESTMENTS IN THE COMMUNITY	30,637.55	10,000**	-
<b>EBITDA</b>	12,337,798.51	16,768,143.00	10,085,000.00
<b>SHAREHOLDERS' EQUITY</b>	33,020,449.09	28,419,152.00	32,295,219.00
<b>NET FINANCIAL POSITION</b>	71,074,900.00	79,240,890.00	87,771,000.00
<b>ECONOMIC VALUE RETAINED</b>	3,550,562.03	17,820,076.00	13,121,394.00
* staff remuneration costs have been reclassified at consolidated financial statement level, so they differ from those reported last year.			
** financial data not present in the Statutory financial statements but the result of a valorisation of the distribution of finished products free of charge to the local community.			
tax concessions and tax credits	501,923.65	1,295,107.30	3,697,892.33
subsidies	-	-	-
grants for investment or research and development and other pertinent grants	-	-	-
bonuses/premiums	-	-	-
suspensions of payments of royalties	-	-	-
financial assistance granted by export credit agencies (ECA)	-	-	-
financial incentives	-	-	-
other financial benefits received or owed by any government for any transaction	-	-	-

Consolidated financial statement data of the FLO group



The supply chain

The FLO Group promotes an ongoing relationship of trust with its supply chain. Suppliers are selected on the basis of their technical competence, economic competitiveness, soundness and reputation. For the FLO Group defining a sustainable supply chain means being increasingly stronger in terms of safety, traceability and certification, to build the value that reaches the end consumer. The approach with regard to the strategic raw material sector, however, is different.

In this context and with a view to ensuring business continuity, the FLO Group must necessarily orient itself in the markets in which it is present. The Group invested more than Euro 76 million\* in raw materials in 2024, of which almost 41% acknowledged to companies located in the same countries as the FLO Group companies. Wherever possible, both for environmental impact issues and as a conscious choice to build a short supply chain, the FLO Group

\* Including intercompany purchases

chooses suppliers in the local area (understood as national). This strategy is applicable to both primary and secondary packaging, in relation to which it paid more than Euro 7 million\* in 2024. In addition, in order to build and maintain a profitable partnership with the supplier, periodic commercial visits are made. In addition, strategic suppliers are requested to fill in the accreditation questionnaire, supplemented in 2023 with metrics to assess their approach to ethical, social and environmental issues.

Each section of the questionnaire, including that dedicated to sustainability issues, is carefully weighted, and the suppliers' answers are then translated into an overall score that clearly determines their qualification. In 2024, 100% of the new strategic key suppliers were assessed according to environmental and social criteria. The 2025 goal on this front, also with a view to sustainability due diligence throughout the supply chain, is described on page 26.





# 04

## QUALITY, SAFETY AND INNOVATION AT THE HEART OF THE PRODUCT



From the packaging to the table: the strategic role of food packaging goes far beyond mere product containment. Protection, transport, marketing are just some of the functions of food packaging, which thanks to its versatility and functionality is also a fundamental ally in guaranteeing food safety and hygiene, prolonging shelf life and minimising waste.

In fact, packaging allows the preservation of the product it contains, especially in the case of fresh food and, thanks also to

the different packaging systems that can be applied, slows down any physiological processes of deterioration and alteration, consequently increasing its shelf life.

Food packaging is therefore a true strategic ally in the fight against food waste and in ensuring safe and hygienic access to food, contributing to the achievement of at least two of the 17 Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda.



By means of its ability to prevent food waste and spoilage throughout the distribution chain, packaging ensures that food reaches consumers around the world safely and hygienically, contributing to Goal 2, which aims to end hunger and ensure food security, improving nutrition and promoting sustainable agriculture. In addition, food packaging also indirectly correlates with Goal 6, which focuses on the availability and sustainable management of water and sanitation structures.

Packaging plays an essential role in the sustainable future of our planet and in the daily lives of billions of people around the world because it makes food and basic necessities available and more accessible; ensures hygiene and food safety; prevents loss and waste; and continues to foster social and economic progress worldwide.





CHALLENGES FOR THE FOOD SYSTEM

INCREASE IN FOOD PRICES

Food price increases are the result of extreme weather events, economic instability and conflicts that undermine food availability.

FOOD CONTAMINATION AND FOOD-BORNE DISEASES

Approximately 600 million cases of food-borne diseases occur worldwide each year, according to estimates by the World Health Organisation (WHO, 2015). Cross-contamination, recognised as a major cause of these diseases, has long been a concern for agencies and authorities working on food safety.

FOOD WASTE

Approximately one third of all food produced is wasted, which corresponds to 10% of global CO<sub>2</sub> emissions. (United Nations Environment Programme, 2021). This waste, by increasing the demand for agricultural land, also contributes to the current biodiversity crisis and deforestation.



CONTRIBUTION OF FOOD PACKAGING

PACKAGING AIDS AVAILABILITY AND ECONOMIC ACCESSIBILITY

On the one hand, it ensures a reliable supply chain from farm to fork, thus making food more accessible and affordable. (Marsh K. & Bugushu B., 2007) On the other hand, it extends the shelf life of food, helping to reduce food waste and providing support to consumers during periods of price inflation.

SINGLE-USE PACKAGING SYSTEMS REDUCE THE RISK OF CROSS-CONTAMINATION

Single-use systems, being simpler than reusable systems, reduce the risk of cross-contamination. The latter is a greater risk in reusable systems due to the multiple steps of cleaning, sanitising, storage and transport. (Ramboll, 2022)

POSITIVE IMPACT ON CO<sub>2</sub> EMISSIONS

Reducing food waste is crucial from a climate perspective. Only about 5% of the CO<sub>2</sub> emissions of packaged food are attributable to packaging, while 80% of the emissions come from food production. (Poore, J. & Nemecek, T., 2018).

The FLO Group sees it as its duty to offer all this in a responsible manner. That is why it strives every day to contribute to the food safety of the products that arrive in consumers' homes, while at the same time furthering quality and innovation aimed at sustainability and the circular economy.

The Group has an approach to quality and food safety that goes beyond that which is laid down by legislation and interprets the requirements of the legislator through its own organisational choices, consolidated over time by obtaining various certifications.

The Group's products are designed and developed with the use of advanced technologies to ensure maximum safety for customers and to guarantee compliance with strict quality standards: a systematic approach guaranteed by the risk analysis for food safety compliant with the Codex Alimentarius - H.A.C.C.P. System and the implementation of third-party certified quality management systems in accordance with ISO 9001:2015 and the BRC Global Standard for Packaging and Packaging Materials.

A supply chain traceability system, a consumer-friendly labelling system, an extensive analytical plan and a team of professionals are the solid foundations on which the quality and food safety of the FLO Group is based.

The commitment to safety and quality extends throughout the entire supply chain, from the raw material to the end consumer.

Controls to ensure food safety are carried out throughout the supply chain in compliance with legislation in the countries where the Group operates. Similarly, the Group's companies themselves are regularly audited on quality and food safety issues by their customers, the certification bodies and the competent authorities: in fact, the FCMs sector is continuously monitored by the control authorities, through sampling of objects to verify that the good manufacturing practices established by various regulations are really being adopted by the various manufacturers.

During the reporting period, no incidents of non-compliance were identified with regard to the food safety of products, labelling and marketing communications.

The Business Operator, or Economic Operator as defined in Article 2(2)(d) of Regulation 1935/2004/EC, represents the natural or legal person with responsibility for ensuring compliance with the provisions of the aforementioned Regulation in the establishment under its control.



**A SUPPLY CHAIN TRACEABILITY SYSTEM**

In each of the Companies of the FLO Group, the supply chain traceability system is complete, covering all raw materials and components used in the production of articles. To ensure product safety, simulated market withdrawals and/or recalls are carried out at least once a year to verify the effectiveness and efficiency of the traceability system

**A CONSUMER-FRIENDLY LABELLING SYSTEM:**

The Group provides consumers with clear and transparent information, compliant with European Union regulations, in order to identify products and ensure their correct and safe use. This information includes indications on suitability for contact with different types of food, usage temperatures, and on material and proper disposal methods, through recycling codes, in order to actively promote awareness of the importance of recycling and responsible use of materials, encouraging consumers to make informed and sustainable choices.

**AN ANALYTICAL PLAN EXTENDED TO CHEMICAL, PHYSICAL AND MICROBIOLOGICAL ANALYSIS AND TESTS:**

All items, whether produced or purchased, are subject to the legally required checks, but also to additional checks in order to further guarantee the quality of the finished product. The necessary tests are performed to guarantee the food and technological suitability of the products, and parameters are periodically checked to monitor any microbiological contamination. Furthermore, when deemed necessary for the type of product, off-line checks are carried out to verify dimensional specifications or mechanical properties.

**A TEAM OF SECTOR PROFESSIONALS:**

In the area of product safety, again to protect the end consumer, a team of Business Operators operates in the FLO Group to ensure both the analysis of product conformity for food contact and the correct composition of materials in the development of new products. In 2024, the team of Business Operators within the FLO Group consisted of seven people located at the Italian sites, regularly registered with AIBO-FCE, the Italian Association of Business Operators - Food Contact Experts.

**Innovation and sustainability: packaging for a circular economy**

The transition towards a circular economy is necessary to protect the environment through lower consumption of natural resources, the reduction of greenhouse gas emissions, and the reduction of waste. In November 2022, the European Commission proposed new packaging rules, including improved design, clear labelling, and incentives for reuse and recycling. The proposal also includes a transition towards bio-based, biodegradable and compostable plastics.

In the context of its sustainability strategy, the FLO Group is at the forefront of the transition towards a circular and carbon-neutral economy. The Group steers the design of its products towards recyclability, compostability or reuse, striving to minimise environmental impact throughout the entire value chain.

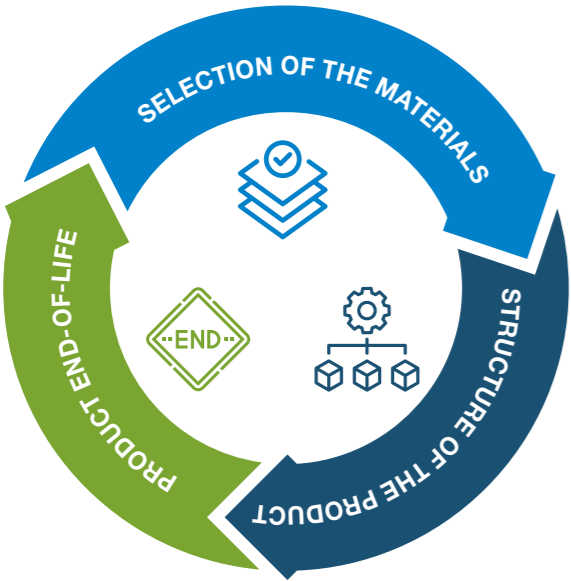
The environmental impacts of the FLO Group companies arise mainly from the product life cycle, from raw material acquisition to resource utilisation, from production to end-of-life management. Consequently, the development of sustainable packaging solutions and actions to close the loop are of paramount importance to mitigate the Group's overall environmental impact. To address these challenges, the Group adopts a producer responsibility-based approach, which guides its design, material sourcing, operations and interactions with stakeholders throughout the entire value chain.

This holistic approach considers the entire product life cycle and involves all the different business units, as well as their connection with external stakeholders.

Innovation in the FLO Group is based on three fundamental principles:

- 1. Enhancement of the benefits that packaging brings and simultaneous mitigation of environmental impacts:** the FLO Group is committed to reducing the environmental impacts of its products, without forgetting the unquestionable role of packaging and the need to enhance the quality of the materials used post-consumption, particularly polymeric materials, as a second raw material in order to accelerate their circularity.
- 2. Packaging design according to customer requirements and advisory approach:** FLO products are designed in collaboration with customers to provide the required functions, by means of the study of the most suitable design and material for a more efficient use of resources.
- 3. On-going improvement and investment in sustainable solutions:** the FLO Group constantly monitors regulatory developments at European and national level in order to anticipate the demands of the legislator and drive the transition towards a circular economy.

# Spheres of action to ensure circularity:



# ECODESIGN AND LCA: NOT JUST CO<sub>2</sub> EMISSIONS

The term Ecodesign refers to the multidisciplinary design of a product, the objective of which is to fulfil the product's main functions while ensuring respect for the environment, considering it as an integral part of the ecosystem and contemplating its interactions, both positive and negative, with the biosphere and technosphere. One of the central tools within the sphere of eco-design is the life cycle analysis (LCA), a method used to assess the environmental impact of a product throughout its entire life cycle, which enables a detailed understanding of the critical environmental issues of the processes examined and the development of projects that integrate sustainability objectives into the production logic, as well as forming the basis for various forms of environmental communication, such as carbon footprint, water footprint and environmental product declarations (EPDs). Life cycle analysis is a strategic tool for business decisions and marketing strategies for the FLO Group as well, as it makes it possible to identify the most important environmental factors in the life cycle of its products and to evaluate and compare different design choices from an environmental standpoint, following an Ecodesign perspective. For this reason, the Group has invested heavily in this area in recent years, promoting the training of LCA experts and the development of internal LCA studies. The objective is to systematise the process and develop studies to respond promptly to market needs. Currently, the FLO Group has an Environmental Product Declaration (EPD) for a range of 125g yoghurt pots in white PS, published in 2020 and reviewed in 2024 by a third party body to confirm the accuracy of the data indicated.



# Sustainability milestones in the European Union

**2015 CIRCULAR ECONOMY PACKAGE**  
Action Plan and Legislative proposals for the circular economy: 54 actions divided into priority areas including manufacturing, waste management, plastics, food waste and innovation. Waste Package May 2018: Issue of new directives including the new Waste Directive and the new Packaging Directive



**2019 EU GREEN DEAL**  
European Union plan for green transmission: Series of strategies and action plans adopted by the European Commission to reduce greenhouse gas emissions by 55% by 2030 and achieve climate neutrality by 2050.



**SUPD**  
In force as from 1 January 2021. The European Commission proposes a directive to reduce the use of single-use plastic packaging; the SUPD includes bans and restrictions on products containing plastics.



**2022 PPWR**  
The European Commission presents a proposal for a regulation aimed at limiting the use of single-use packaging and its waste. Recyclable, compostable or reusable solutions are favoured. It will be approved in April 2024.



**2024 WASTE FRAMEWORK DIRECTIVE**  
Municipalities throughout the European Union establish separate collection systems for organic or biodegradable waste; By December 2023, biodegradable waste must be either separated and recycled at source or collected separately and not mixed with other types of waste.



Multimateriality: our strategic choice

European SUP Directive, hypothesis of a potential plastic tax, mandatory marking of plastic products, PPWR, new and stricter packaging regulations: the Group has shown itself to be attentive to the developments of environmental legislation and the demands of the market, which is increasingly sensitive to environmental issues embarking, in advance with respect to the legislator’s requirements, on a structured path to diversify its production, while keeping abreast of the new technologies and materials available.

This is a path that began in 2010, with investments in new machinery, the acquisition of know-how and staff training, with the aim of diversifying production to adapt to changes in the market by focusing, particularly in the last decade, on the differentiation of materials, from traditional plastic to compostable bioplastics and paper.

The acquisition in 2012 of Benders, as a manufacturing hub of paper cups and napkins, the conversion of FLO EU's French plant from plastic to paper in 2017, the purchase in 2019 of R-PET decontamination technology for the Verona plant, are just some of the most important milestones in the transformation of the FLO Group, followed in 2020 by the installation of departments for paper cup production machinery in the Catania plant (further expanded in 2024 with new forming machines and a new printing machine) and in 2023 in Parma, in 2025 a cardboard department will also be installed in Verona

for the production of plates and cutlery made of paper mixed with quartz. This represents a further step forward in the Group's diversification process. In 2024 the Companies launched a three-year programme (2024-2027) of investments for a total of around Euro 50 million.

The Group has also invested in innovation by working with partners throughout the value chain to develop sustainable circular packaging solutions, using alternative materials to replace virgin polymers.



As a result of the investments made, the Group now uses more than 22,000 tonnes of paper - equivalent to 48% in weight of the total raw materials used, with the proportion of plastic decreasing to 52% (with a drop of 23% compared to 2020).

As far as raw materials are concerned, the FLO Group currently uses paper, laminated with polyethylene or PLA, or coated with Qwarzo®, an innovative inorganic silica-based coating as well as traditional polymers, such as polypropylene (PP), polystyrene (PS) and polyethylene terephthalate (PET), and biopolymers, such as PLA.

The table on the following page clearly shows the Group's commitment to the use of alternative materials from renewable sources, which has more than doubled over the three-year period. In particular, there has been an increase in the use of renewable materials over the last three years from 53% (2022) to 59% (2024) of the total materials used by the Companies.




On the other hand, the Group recognises the intrinsic value of the polymers used in the packaging industry, which are the best in terms of quality and performance, and is therefore aware of the importance of virtuous post-consumer management of plastic packaging to preserve its value. Therefore, the Group actively collab-

orates with different operators in the supply chain to create an efficient recycling system for all packaging materials.

In 2019, the Verona plant was equipped with decontamination technology for recycled PET that can be used in the production of containers suitable for food contact in compliance with EU Regulation No. 2022/1616 on recycled plastic materials and articles intended for contact with food.



Raw materials consumed % in weight out of total

	2024	2023	2022
<div> FROM NON-RENEWABLE SOURCES</div>			
PS	25.70%	27.80%	30.76%
PP	17.73%	17.41%	16.47%
PET	1.18%	1.77%	1.64%
PP-EVOH-PP	2.00%	3.45%	3.55%
ALUMINIUM	0.03%	0.06%	0.05%
TOTAL	46.64%	50.49%	52.47%
<div> FROM RENEWABLE SOURCES</div>			
PLA AND C-PLA	4.62%	5.16%	6.41%
PAP+PE	22.57%	22.23%	22.82%
PAP+PLA	0.33%	1.20%	1.33%
PAP	6.77%	2.93%	1.32%
PAP+PMMA CUPBOARD DISPERSION COATED	2.85%	4.12%	3.53%
TISSUE PAPER	15.56%	13.87%	12.13%
TOTAL	52.70%	49.50%	47.53%
<div> RECYCLED</div>			
R-PET	0.156%	0.008%	0.001%
R-PS	0.512%	-	-
TOTAL	0.668%	0.008%	0.001%

From consulting to innovation:  
the development of the product

The FLO Group has always established relationships with its customers based on the values of trust, receptiveness and reliability, building genuine partnerships over time. The Group is aware that every customer and consumer can provide new ideas and input, from which the most important projects often come to life.

That is why the Group is always listening to customers' needs, both in relation to normally supplied products and new specific requests.

The Group provides technical assistance on products, particularly industrial ones, working with customers to ensure their optimal functioning within their production cycle, and proposing customisations to ensure their complete satisfaction. From this standpoint, the handling of customer complaints and in particular the responsiveness in providing solutions to any problems also proves to be crucial in strengthening the customer-supplier relationship of trust.

The FLO Group's predisposition towards the inclusion of external points of view and its flexibility in adopting changes as a source of stimulus have been the fundamental cornerstones that have enabled the Company to keep its partnerships strong and profitable, even in a market context characterised by strong competition and rapid evolution. Thanks to a dynamic and innovative approach, the Group has been able to provide support to its customers not only on the operational side, but also with regard to regulatory aspects, proposing alternatives to traditional plastic disposable items.

This was a crucial step in overcoming the regulatory challenges impacting the sector, enabling the Group to ensure continuity of supply and consolidate its reputation as a reliable reference point.

The alternatives proposed by the Group do not simply replace traditional plastic products, but always integrate the concept of circularity into product design and structure. In this way, high-quality packaging solutions are developed that are not only functional and fit for purpose, but also optimised in their use of materials, minimising excess packaging and maximising efficiency in the use of resources. This approach ensures not only the quality and safety of the products, but also their technical recyclability, underlining the Group's commitment to environmental sustainability and social responsibility.



Ultimately, the FLO Group not only accompanies its customers in satisfying the growing need for sustainable and circular food packaging, but does so with a distinctive footprint that also extends to shelf life and food safety, ensuring a comprehensive and future-oriented approach to meet the challenges of the ever-changing industry.

Research and development activities, the study and research of new materials and innovation on existing products are carried out within the FLO Group by the R&D department in synergy with two in-house **analysis laboratories**, where tests are carried out on materials and pilot samples, prior to industrial development and marketing, as well as chemical and microbiological analyses on the final food-contact product.

An **applied research laboratory** is active at the Parma facility, which operates:

- In the design phase of the product, from the study of materials to the validation phase of geometries and prototyping;
- In the assessment phase of the performance of the finished and industrialised product from chemical-physical tests to stress tests simulating the real behaviour of the object in situations of use.

The laboratory team actively collaborates with the industrial customer, developing customised solutions for the latter's needs.

The Verona site is home to **FCPLAB**, an ISO 17025-accredited analytical laboratory specialising in chemical, physical-mechanical and microbiological analysis of food packaging.

Since its inception, FCPLAB has played a central role in the development phase of new products, guaranteeing expertise, speed of response and customisation of services.

In particular, following the regulatory changes in 2020 regarding food contact materials, in the two-year period 2023-2024 the laboratory was heavily involved in the characterisation and behaviour in the use of new materials.

Analytical expertise, knowledge of materials and processes, and the ability to dialogue and work as a team allow the laboratory staff to construct ad hoc analysis methods in collaboration with the customer; the added value is that these in-house methods evolve over time, satisfying ever-changing production requirements that arise.

The UNI CEI EN ISO/IEC 17025:2018 management system guarantees defined work procedures, use of controlled and suitable equipment, critical evaluation of the data obtained and control of the maintenance of the skills of the testing personnel. These factors ensure that all tests are carried out under conditions of repeatability and reproducibility, allowing comparable results to be obtained over time.

The in-house laboratory status means that test execution priorities take into account the Group's needs and therefore much shorter turnaround times are guaranteed than would be obtained from an external laboratory.

The in-depth knowledge of the processes that generate the samples, combined with technical and statistical skills, allows the laboratory to correlate the analytical data obtained and support the R&D and Operations areas, which can use the indications received to optimise the processes themselves and validate new industrial productions by implementing sampling plans and tests set up ad hoc for the subsequent statistical processing of the results.

In the laboratory, the staff remains constantly up-to-date on regulatory developments in the sector thanks to continuous training carried out both externally and internally, which enables technicians to expand their knowledge and meet the new challenges which come about. There are Business Operators registered with Aibo-Food Contact Experts, who guarantee competence from a regulatory standpoint on food safety.

The instrumental equipment in the chemical, microbiological and material testing sphere allows us to perform checks on the finished product to guarantee food safety, product and environmental hygiene, and technological suitability for use.

The laboratory has in fact accredited in-house methods specifically developed for physical-mechanical and microbiological checks on containers in contact with food (see list of accredited tests on Databases ~ Accredia - Testing Laboratories [www.services.accredia.it](http://www.services.accredia.it)).

The high technical expertise of the staff is demonstrated by the positive results obtained in the inter-laboratory circuits: in 2024, 100% of the z-scores had results between -3 and +3, which are the limits defining the conformity of the result, and 68% had results between -1 and +1 indicating excellent results. The laboratory thus becomes a genuine support tool for product development and validation.



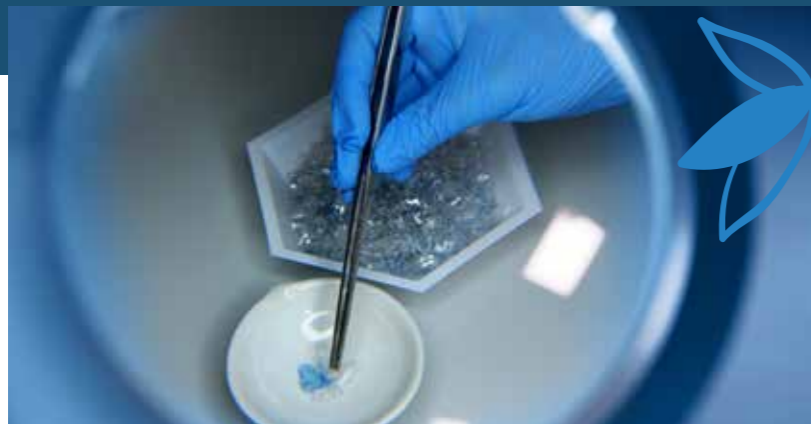
## A STATE-OF-THE-ART LABORATORY FOR CUSTOMER AND CONSUMER SAFETY.



FCPLAB was established in 2018 as a natural evolution of the analytical division of the Verona facility. Since the 1990s, in fact, the in-house laboratory has developed into a functional and operational arm of the company, specialising not only in carrying out tests on the company's catalogue products, but also in supporting research and development activities for the creation of new products and the use of new materials. The constant focus on innovation issues and the increasing qualification of the operating personnel therefore led company management, in 2017, to embark on an ambitious project to renovate and expand the in-house laboratory, which materialised in 2018 with its separation from the company and the inception of FCPLAB.

From the outset, the new organisation proved capable of working for all the Group companies, and of being able to offer consulting services to the external market as well: for this reason, in the same year as its establishment, FCPLAB also obtained the Accreditation Certificate according to the UNI CEI EN ISO / IEC 17025:2005 standard, issued by ACCREDIA, an Italian accreditation body. The accreditation has enabled FCPLAB to market itself as a highly specialised structure in the food contact materials sector, as it guarantees its expertise, independence and impartiality and ensures its suitability to assess the compliance of goods and services with the requirements of voluntary and mandatory standards.

In 2020, FCPLAB completed the transition to the new version of the standard for the accreditation of laboratories UNI CEI EN ISO/IEC 17025:2018, by means of which it adapted its management system, completely overhauling it; furthermore, during the supervisory audit, two new internal methods for microbiology quality control were also accredited, thus extending the scope of application of the accreditation certificate. In 2024, the laboratory passed the certificate surveillance visit by ACCREDIA.



## Responsible management of product end-of-life

As part of an ambitious circular economy strategy, the Group is committed to developing initiatives aimed at the end-of-life management of its products, which extend beyond its production facilities. The various activities undertaken by the Group now for several years continued during 2024 to manage waste generated after use by the end consumer. The objective is twofold: on the one hand, reduce the overall amount of waste generated, and on the other hand, encourage a more sustainable and responsible disposal process.

The FLO Group adopts a transparent communication policy towards consumers, furthering the correct handling of its products and encouraging separate collection and recycling. This commitment has led to the need to certify the recyclability of products according to recognised standards and schemes, guaranteeing clear and reliable communication.

From as early as 2008, the Group introduced a range of products made of compostable bioplastics, certified with the OK Compost Industrial mark of TUV Austria according to the European standard EN 13432. These compostable products are designed for industrial composting, where, under specific temperature and humidity conditions and in the presence of microorganisms, they decompose into humus, contributing to the fertilisation of agricultural soils.

In addition to the compostability certification, the Group's companies have obtained for their cardboard and vegetable fibre products the concession to use the Aticelca mark, an association that assess-

es the recyclability of cellulosic materials in an industrial paper-processing process. Aticelca concessions are awarded on the basis of a rating ranging from A+ to D, depending on the analytical results obtained (see Aticelca box).

Over the years, the Group has obtained several Aticelca concessions for its products that testify to the Group's commitment to sustainable innovation and responsible material management, thus contributing to the transition to a circular economy and a more sustainable future for all.






In 2020, the first concession to use the Aticelca mark was obtained, with level A, for PE laminated cardboard cups; over the following four years, a further 6 concessions were obtained for ISAP and 3 for FLO, making a total of 10 concessions.



RiVending is a circular economy programme sponsored by CONFIDA, COREPLA and UNIONPLAST for the recovery and recycling of plastic cups, plastic stirrers (PS) and PET bottles used in vending machines. It envisages dedicated containers to facilitate collection and ensure quality in the recycling process.

The aim is to transform used cups into new ones, creating a zero-waste cycle in which plastic is fully reintroduced into production. In this context, R-Hybrid joins the programme with a 100% recyclable cup for vending machines, designed to reduce the environmental impact.

Production classification according to Aticelca

FLO			ISAP		
	PE laminated cardboard cups	A		PE laminated cardboard cups	A
	Vegetable fibre tableware	A+		PLA laminated cardboard cups	B
	Inorganic-coated paper cups	A		Treated cardboard cups	A
				NP vegetable fibre plates	A+
				Paper plates featuring Qwarzo®	A+
				Paper cups featuring Qwarzo®	A
				Paper cutlery featuring Qwarzo®	A



THE ATICELCA 501:2019 ASSESSMENT SYSTEM

The Aticelca 501:2019 assessment system is an evaluation method capable of determining the level of recyclability of predominantly cellulosic materials and products (paper and cardboard) and is the only one recognised by the Italian paper and cardboard industry for evaluating the recyclability of paper-based products and packaging. Developed by Aticelca with the contribution of Assocarta, Assografici and Comieco and the technical support of 2 specialised laboratories, it is based on the UNI 11743:2019 standard, which envisages the simulation of the main stages of the industrial process for the processing of paper to be recycled to produce a new sheet of paper. The result of the laboratory test, which analyses the main elements that characterise the recyclability of paper and cardboard and the products made from them (such as coarse waste, adhesiveness, optical inhomogeneity), thanks to the Aticelca evaluation system is summarised by an index expressed by the letters A+, A, B and C, A+ being the level of highest recyclability.



TYPES OF COMPOSTING FOR COMPOSTABLE PACKAGING

**INDUSTRIAL COMPOSTING:** it is an industrial process of composting organic waste (food waste, gardening vegetation, private or public, etc.) with constant processing conditions (temperature, humidity, composition), high disintegration rate. Industrial composting is carried out according to EN13432, the harmonised European standard for compostable packaging.

**HOME COMPOSTING:** home composting process with specific bin, variable conditions (also dependent on geographical area), low disintegration rates. Home composting is not regulated by harmonised European standards, the HOME certificate is currently issued by a few independent laboratories according to their own internal method, without official references.



## The first vending cup made from post-consumer RECYCLED POLYSTYRENE



### ON-GOING DEVELOPMENT

A recent study carried out by Teh Ambrosetti, as reported by Il Sole 24 ORE, reveals that in Italy, between 2013 and 2020, plastic recycling activity has shown remarkable dynamism, registering a 40% growth rate. However, the most significant figure is the steady increase in the use of recycled plastic in the production of new articles, which reached 21.5% in 2022.

The study emphasises the importance of close cooperation between the supply chain and institutions to maintain and enhance this positive trend in plastic recycling. In line with this vision, the FLO Group is actively committed to and fully endorses the importance of an integrated strategy involving all stakeholders in the plastics sector.

A tangible example of this collaboration is R-Hybrid, launched at the end of 2023 and which joined the range officially in 2024. R-Hybrid is the world's first vending machine cup made from post-consumer recycled polystyrene, totally safe for consumers and completely recyclable. This achievement is the result of significant collaboration between the FLO Group, Versalis (Eni), SCS (Styrenics Circular Solution), a European association encompassing the entire styrenics polymer supply chain, and the Fraunhofer Institute, Europe's leading applied research centre: thanks to this partnership, a supply chain consortium was set up to define a protocol for the use of recycled PS in food packaging, behind a functional barrier.

This led to the validation according to Regulation No. 1616/2022 of the entire process, from the production of the recycled material, to the definition of the technical characteristics of the multilayer, up to the challenge test on the finished product.



165 L

2000

The best-selling iconic cup ever



165 L Hybrid

2012

Hybrid is born



165 SC Hybrid

2016

New Hybrid



165 SC R-Hybrid

2024

R-Hybrid Cup to cup concept

R-Hybrid is the natural successor to Hybrid, the vending cup developed in 2012 starting from the 165L, replacing part of its plastic content with a mix of mineral salts, and further evolved in 2016 thanks to an ecodesign activity, which led to a considerable weight reduction.

At the end of 2023, R-Hybrid was born out of Hybrid, with post-consumer recycled polystyrene.

R-Hybrid has a multi-layer ABA structure, where the inner layer contains r-PS and the outer layer virgin polystyrene that acts as a safe functional barrier; thanks to these characteristics, R-Hybrid manages to combine a saving in the use of virgin raw material with a reduced environmental impact, while maintaining the high quality and safety standards typical of FLO Group products.

The R-Hybrid project is of fundamental importance as it enables the reuse of rigid polystyrene in food containers, thus furthering a more efficient use of resources and helping to reduce the use of virgin raw material.

This innovation in the field of Food Packaging paves the way for a more virtuous recycling system: R-Hybrid itself is completely recyclable, allowing the valuable resource of post-consumer plastics to be put to good use, especially when coming from packaging.

This type of plastic is in fact among the most valuable in terms of both quality and performance.

### THE ADVANTAGES OF R-HYBRID



#### VALUE OF THE MATERIAL MAINTAINED

Reuse of the plastic to create new food packaging, maintaining the original value.



#### OPTIMISED RECYCLABILITY

The recycled polystyrene content guarantees a mono-material product and therefore fully recyclable in today's plants.



to degradation and their accumulation in soil and groundwater, motivating the new PPWR to impose strict restrictions on their content in food contact packaging in order to safeguard the environment and public health.

With Alpha, therefore, the FLO Group has in fact pre-empted the strict requirements of the new European Packaging and Packaging Waste Regulation (PPWR), positioning itself as a pioneer in the field of sustainability and meeting the highest standards for the protection of the environment and public health.

The composition of Alpha products ensures safety for food use and the possibility of recycling into paper.

Laboratory tests have confirmed an average grease resistance seven times higher than that of conventional pulp plates, ensuring robustness and suitability for use with liquids and food, both hot and cold.

The Alpha range represents a turning point in the sustainable packaging sector, providing advanced solutions that comply with current regulations and meet the needs of an increasingly environmentally conscious consumer. Alpha is in fact not only a new range of disposable tableware: it is a symbol of innovation, sustainability and Italian excellence and has also been approved by the Federazione Italiana Cuochi (FIC), the Italian cooks federation, confirming its efficacy and suitability for professional use.



The FLO Group's focus on sustainability immediately manifested as a stimulus, a drive to reconsider its product range, also in response to the restrictions imposed by the Single Use Plastic (SUP) directive, which came into force in 2021, and which envisages a ban on single-use plastic plates and cutlery and targets to reduce plastic-containing cups from the market. It is in this context that the Alpha line was launched in 2023, a range of products for food that are completely plastic-free and made entirely in Italy. This range includes cups, plates and cutlery made from pure cellulose coated with an innovative coating called Qwarzo®, developed by an Italian company.

This coating, formulated with silica, gives the paper characteristics of impermeability and mechanical resistance, without compromising its recyclability. Thanks to Qwarzo®, the tableware in the Alpha line is the first to be completely free of any kind of plastic coating, thus being exempt from the bans, restrictions and obligations of the SUP directive. But the distinctive features of the Alpha line do not stop there: the products are naturally free of PFAS, the fluorinated molecules commonly used in cellulose pulp food containers, which have emerged in recent years as the main alternatives to plastic products in the food industry. However, PFAS are notorious for their resistance





## COMPOSTABLE INNOVATION, FROM THE HEART OF THE CIRCULAR ECONOMY

Gea® is the line of compostable pods developed by FLO as a tangible response to the growing demand for sustainable solutions in the single-serve coffee sector. Made from Ingeo™ PLA, a biopolymer derived from renewable plant resources, and paper, Gea pods offer a stable, reliable and high-performance alternative, designed to degrade exclusively in industrial composting conditions.

Their design guarantees excellent cup performance without compromising in terms of aroma, taste and convenience, while helping to reduce the waste generated by conventional pods.

In line with the principles of the circular bioeconomy, Gea is designed to return up to 80% of its weight to the earth thanks to coffee grounds, which act as a natural fertiliser, enriching compost and promoting CO<sub>2</sub> absorption from the soil.

In 2023, the GEA pod was at the centre of a study carried out by Wageningen Food & Biobased Research, part of Wageningen University & Research (WUR), with the aim of assessing the environmental impact and circularity of Nespresso-compatible pods.

The study compared different types of pods, considering both the raw materials used and the end-of-life scenario, including the environmental effects of residual coffee grounds. The results confirmed the environmental superiority of FLO's thermoformed pod: its lightweight structure, obtained through a production process that uses minimal raw materials, resulted in the lowest impact in terms of greenhouse gas emissions and a circularity index (MCI) of 100%, which is the maximum according to the criteria defined by the Ellen MacArthur Foundation.

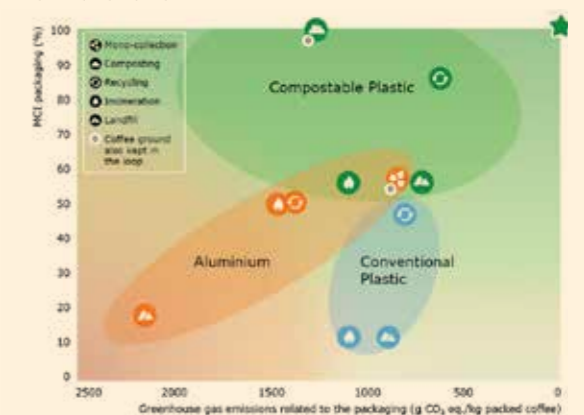


## THE NEW FRONTIER OF COMPOSTABLE COFFEE

In 2025, the Gea range was enhanced with the introduction of KeyGea, a new generation compostable pod compatible with the K-Cup® system, designed specifically for the North American market. This new product represents a technical and commercial evolution of the line: also made of crystallised PLA and paper, KeyGea is designed to offer a sustainable and high-performance solution even in contexts where single-serve coffee consumption is more widespread and established. The launch of KeyGea also marks the debut of FLO's own brand on the international stage, symbolising a vision that combines innovation, environmental awareness and the ability to adapt to the needs of different markets. The name itself combines Key - the key to innovation - and Gea - the Earth, symbol of life and regeneration - reflecting a deep commitment to a more conscious style of consumption.

With the introduction of KeyGea, FLO reinforces its role as a benchmark for sustainable innovation in the coffee sector, confirming its ability to develop solutions that respond tangibly to environmental challenges without compromising on product quality and experience.

Chart No. 5 Combined overview of the MCI and pod-related greenhouse gas emissions for different pod materials and end-of-life options. Pods included PLA1, PLA2, PHA1, PP, PE, AI1, AI2.



# 05

## NATURAL RESOURCES: A RESPONSIBLE APPROACH



The FLO Group is committed to carrying out its activities in the most sustainable manner possible through responsible management of natural resources and protection of the environment, as also referred to in the codes of ethics where the Companies undertake to further respect for environmental conditions.

In recent years, the FLO Group has paid growing attention to the environmental impact of its activities, adopting Sustainability, Quality, Health, Safety and Environment corporate policies, which summarise the principles that guide the

Group and have led to the adoption and implementation of management systems in all plants, demonstrating a commitment that, also from an environmental standpoint, goes beyond compliance with regulations.

Each of the five plants has authorisation under local law to operate in accordance with specific environmental restrictions. In addition, the Companies FLO, FLO EU and ISAP have decided to adopt an environmental management system certified according to the international ISO 14001:2015 standard, which allows them

to identify, in a preventive manner, the environmental impacts of the facilities on the area and to monitor consumption in an accurate manner for the sustainable use of resources and materials used.

The main stage in the adoption and subsequent implementation of an environmental management system is precisely the analysis of the site and the activities that are carried out, in order to be able to identify the interactions with the various environmental components that arise from these activities.

The Parma, Verona, Catania and Ruitz plants, within the sphere of the environ-

mental management system, have defined and monitor a set of specific indicators dedicated to the main production inputs and outputs: therefore a standardisation process that forms the basis for studying and implementing strategies for continuous improvement of environmental performances and the reduction of impacts.

Focus on energy consumption

The FLO Group's energy consumption is mainly due to the operation of production facilities and their auxiliaries, and secondarily to lighting, domestic hot water production and the heating and cooling of workplaces. In addition to this, there is the fuel consumption of the company-owned vehicle fleet, necessary above all else for internal transport between the various Group facilities.

The FLO Group plants currently use both primary and secondary energy sources: natural gas is used for the self-production of electricity in FLO, for heating and hot water production in all the sites with the exception of Catania, while purchased electricity is used for all other utilities in all the facilities.

Over the past decade, the Group Companies have engaged in a systematic analysis of energy consumption in order to identify the areas with the highest consumption and to evaluate measures aimed at more efficient energy management. In addition, since the issue of Italian Legislative Decree No. 102/2014, the three Italian sites must carry out Energy Diagnosis every four years (last document drawn up in 2023).

The Energy Diagnosis provided essential support in identifying further energy saving opportunities and improving overall efficiency, in line with the Group's commitment to more sustainable energy management.

In particular, at the Parma site, part of the electricity consumed is produced by a trigeneration plant fuelled by natural gas; this plant, installed in the Summer of 2015, allows the self-production of electricity (in 2024, about 90% of the site's total electricity needs) and the cooling of process water and production areas.

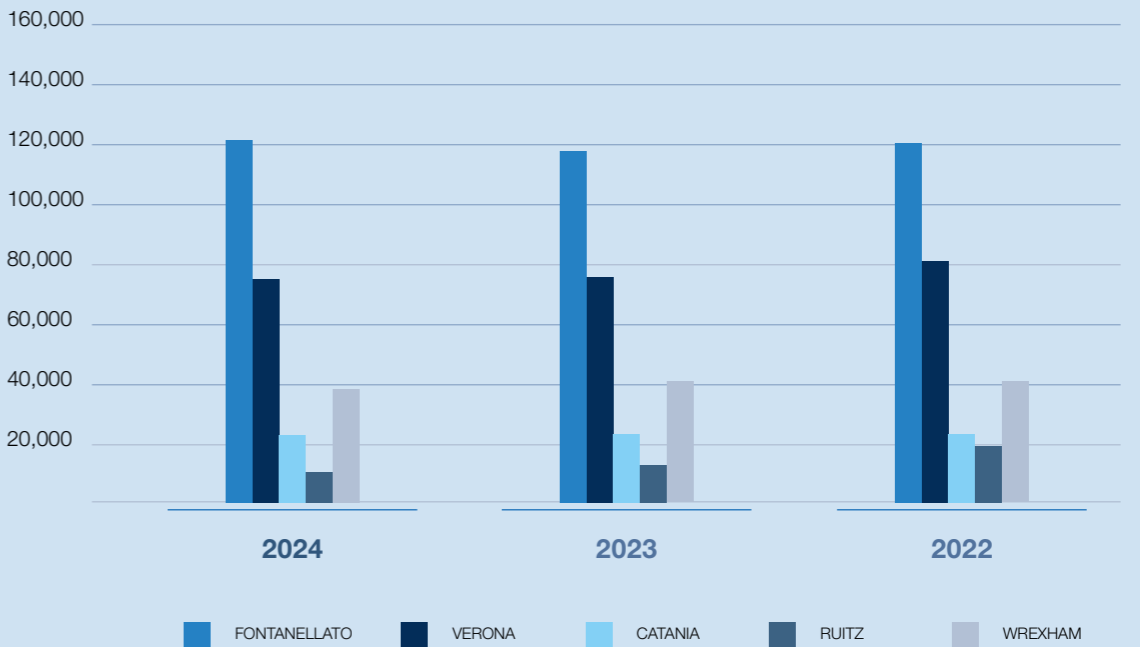
In 2024, the total energy consumption in the four Companies was approximately 272,668 GJ; the detailed energy consumption by source and reference unit of measurement relating to the period 2022-2024 for the five facilities is shown below. The data for the years 2022-2023 has been updated with the inclusion of values relating to diesel and petrol fuel used for company cars.



Total energy consumption

		2024	2023	2022
TOTAL ENERGY CONSUMPTION				
ELECTRICITY	PURCHASED kWh	40,159,776.00	44,470,446.00	48,513,010.10
NATURAL GAS	Sm³	3,423,500.32	3,072,840.67	3,028,001.19
LPG	Kg	1,105.00	3,003.00	2,730.00
DIESEL	L	81,507.29	86,265.07	95,093.21
PETROL	L	23,773.77	14,299.50	7,442.79
TOTAL	GJ	272,668.46	275,393.14	288,392.59

Total energy consumption in GJ by production facility



GHG emissions

The main cause of climate change is greenhouse gas emissions (GHGs) due to human activity and in particular fossil energy consumption, deforestation and changes in agricultural land us. Direct and indirect GHGs emissions calculated for the FLO Group include carbon dioxide only (CO<sub>2</sub>) and are associated with the following activities:

- » Natural gas consumption, LPG, diesel and petrol (direct emissions - scope 1);
- » Electricity consumption (indirect emissions - scope 2).

The source of emission factors for Scope 1 quantification is the UK Government GHG Conversion Factors for Company Reporting, published by the Department for the Environment, Food and Rural Affairs (DEFRA), 2024 version (v1.1).

With regard by contrast to indirect emissions of CO<sub>2</sub>, they are generated by the production of purchased electricity. In the FLO Group, the supply of electricity is not generally subject to any particular contractual conditions with regard to the guarantee of origin. However, during 2024, part of the electricity purchased by ISAP Packaging and FLO was supplied with a Guarantee of Origin (GO), certifying that it came from renewable sources.

To determine emissions according to the two approaches set out in the GHG Protocol Scope 2 Guidance (see box on page 99), the following emission factors were adopted: for the portion not covered by Guarantees of Origin, the factors proposed by European Residual Mixes - Results of the calculation of Residual Mixes for the calendar year 2024 were used; for the portion covered by Guarantees of Origin, emissions were considered zero in accordance with the allocation criteria of the market-based approach.

Below are the trends of the Group's total GHG emissions, calculated according to the two methods defined above.

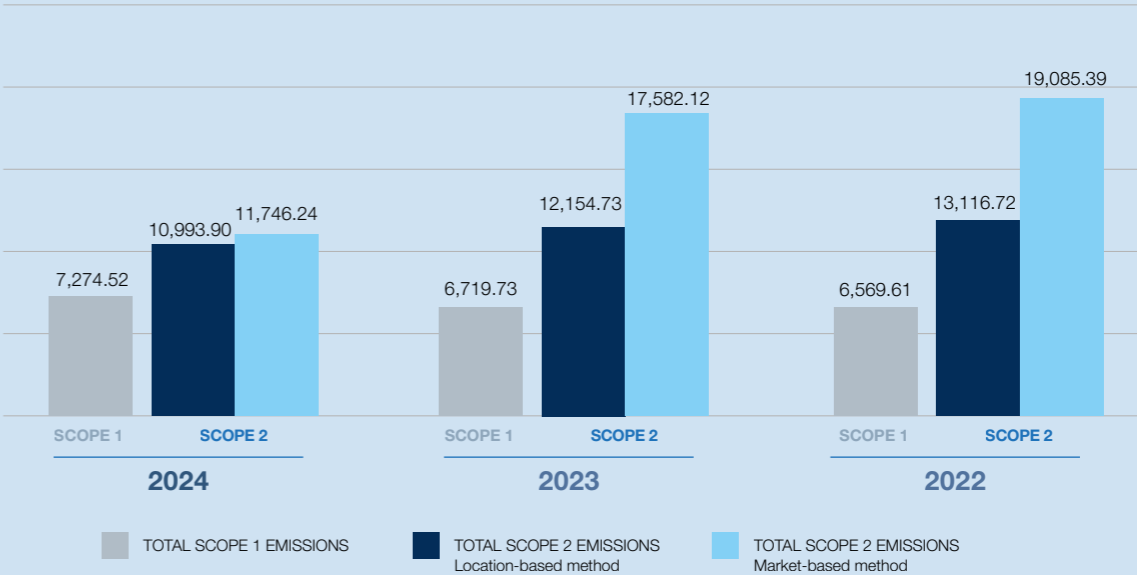


Total emissions in tCO<sub>2</sub>

SCOPE 1		2024	2023	2022
	NATURAL GAS	6,990.26	6,285.25	6,193.53
	LPG	3.25	8.83	8.02
	DIESEL	216.94	229.60	253.10
	PETROL	55.96	33.66	17.52
	F-GAS FUGITIVE EMISSIONS	8.12	162.40	97.44
	TOTAL	7,274.52	6,719.73	6,569.61

SCOPE 2		2024	2023	2022
	LOCATION-BASED METHOD	10,993.90	12,154.73	13,116.72
	MARKET-BASED METHOD	11,746.24	17,582.12	19,085.39

Total scope 1 and 2 emissions in tCO<sub>2</sub>



For the calculation of the emissions and the conversion factors, see page 137

Other indirect Scope 3 emissions represent all emissions generated throughout the value chain which, although related to the FLO Group's activities, come from sources not directly controlled by the organisation.

To date, these emissions are not yet systematically monitored, but the FLO Group has defined a roadmap for the progressive integration of Scope 3 into its climate reporting system. The approach will be aligned with the international ISO 14064-1 standard, which provides structured guidance for the quantification and reporting of greenhouse gas emissions.

The first step will be to define the Scope 3 emission categories applicable to the Group's operating context. Next, a specific data collection methodology will be developed for each category identified, with the aim of obtaining consistent, verifiable and meaningful data. Finally, emissions will be calculated according to the principles established by the standard, in order to ensure transparency, comparability and completeness in reporting. In the initial phase of the process, the focus will be on three priority categories:



» Staff mobility for work transfers between Group Companies;

» Transportation of finished products (incoming and outgoing);

» Transportation of raw materials.

This initiative is part of the FLO Group's more extensive strategy to strengthen its commitment to reducing emissions throughout the entire value chain, furthering a corporate culture focused on sustainability and climate responsibility. As far as the transport of finished products is concerned, the FLO Group has already started to implement initiatives with regard to its scope 3 emissions: as from 2022, it started to participate in DHL's GoGreen Plus programme to reduce and offset emissions due to the transport from China of pulp items marketed by FLO and ISAP.

In 2024, the Group continued its commitment by joining reduction and compensation initiatives of two different suppliers for the logistics services, thanks to which it achieved the following results:

Reduction of scope 3 emissions

	FLO	ISAP
tCO <sub>2</sub>	154.03	13.25

EMISSIONS GLOSSARY



DIRECT EMISSIONS - SCOPE 1

GHG emissions from sources which are owned and/or controlled by the organisation. For example, direct emissions from the combustion of methane gas.

DIRECT EMISSIONS - SCOPE 2

Emissions resulting from the organisation's own activities but which were generated from sources owned or controlled by other organisations. For example, electricity production falls under indirect emissions because the company buys the secondary energy vector directly. With regard to Scope 2 emissions, the GHG Protocol Scope 2 Guidance requires companies operating in de-regulated markets to report two values determined by two different approaches in their inventory:

LOCATION-BASED METHOD

Greenhouse gas emissions from the production of purchased energy are calculated on the basis of average emission factors of the national grid (or regional grid depending on data availability), also known as grid mix, and without taking into account specific information on the supplier or any supply contracts entered into by the company;

MARKET-BASED METHOD

This reflects any choices the company may make regarding the supply of electricity since greenhouse gas emissions from electricity production are calculated according to the source (renewable or non-renewable). In order to be able to consider and use the specific characteristics of the purchased energy, however, its origin must be certified by contractual instruments that meet the minimum quality criteria (defined in the Scope 2 Guidance); if the company has not defined specific contractual conditions on the origin of the purchased electricity, the calculation must be made by considering the emissions related to the so-called residual mix, which, unlike the grid mix, does not consider the electricity produced for the national/regional grid from renewable sources.

OTHER INDIRECT EMISSIONS - SCOPE 3

Emissions other than the above, which may include, for example, the incidence of raw materials, transport, business travel and waste

## Responsible use of water resources

Water consumption at production sites is necessary for both general services and production activities. Aware of the importance of this resource and the need to protect it, the Group has installed systems to optimise water consumption by maximising the recovery of water used in production processes. The water supply arrangements of the five facilities are described below.

» The Parma facility has a concession to draw water from private wells used for the production process and cooling of the cogeneration plant; the public water supply system feeds the offices, changing rooms, toilets and fire-fighting systems.

» At the Verona facility, the water supply is from a private well, it is used for production; the public water supply system feeds the offices, changing rooms, canteen, toilets and fire-fighting system.

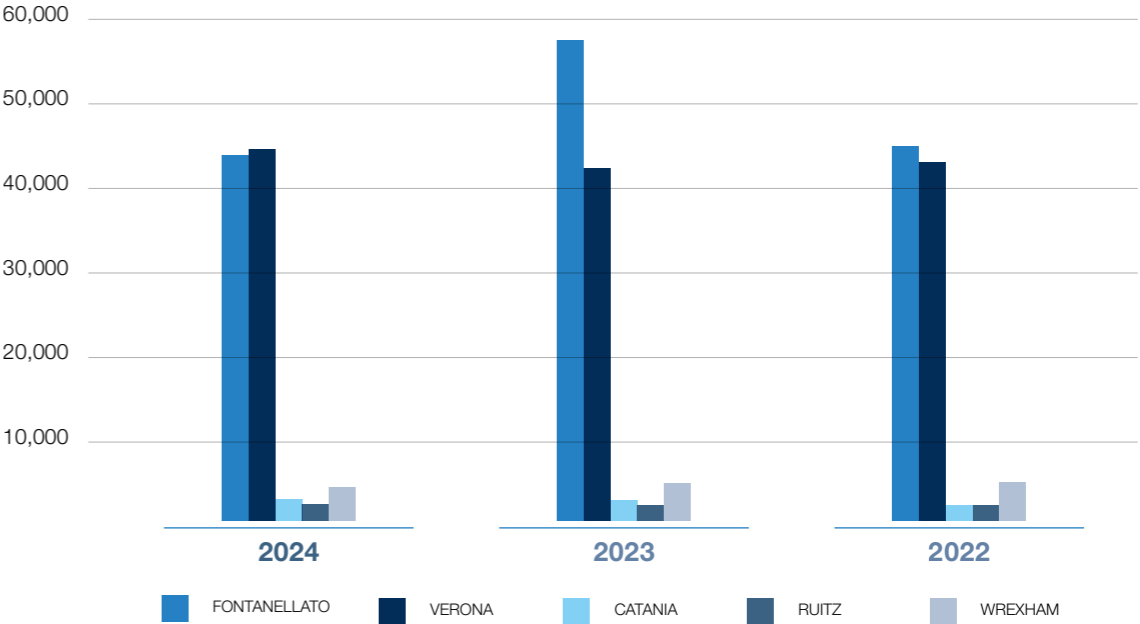
» The Catania, Ruitz and Wrexham facilities are supplied with water from the respective aqueducts for the production department, toilets and the fire-fighting system reserve.

The following graph and table show the water withdrawals for the five facilities, broken down by source.

### Total water withdrawals in m<sup>3</sup>

	2024	2023	2022
SOURCE			
GROUNDWATER	70,592	84,274	69,967
WATER PRODUCED	819	500	418
THIRD PARTY WATER RESOURCES (AQUEDUCT)	26,712	26,297	27,784
TOTAL	98,123	111,071	98,169

### Total water withdrawals in m<sup>3</sup> by production facility



With regard to the water discharges:

There are six discharges in Parma, three of which are industrial, authorised through AUA, and three for domestic use, authorised by the municipality. Industrial discharges are analysed annually to ensure compliance with the limits set by Italian Legislative Decree No. 152/06.

In Verona, there is a discharge system, authorised by the AUA (Authorised Environmental Authority), which conveys purified cooling and condensation water into the storm water sewer system. This system is subject to annual checks in accordance with Italian Legislative Decree No. 152/06. Utility water flows are treated in Imhoff tanks.

In Catania the discharges of the utility water flow through Imhoff tanks.

In Ruitz, water discharges are handled directly by the municipal sewage system, without the use of special in-house treatment plants.

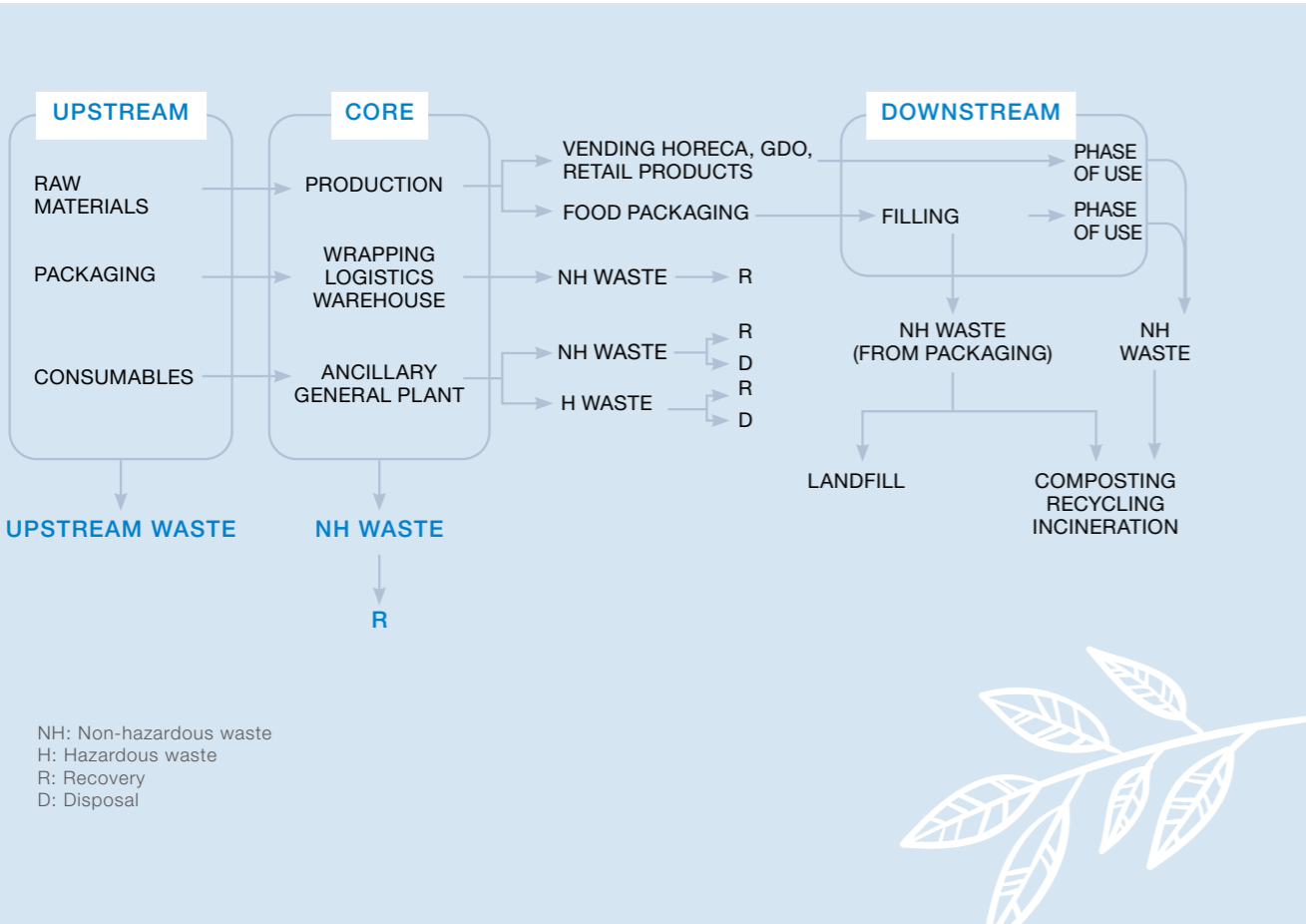
Wrexham also has a system for collecting and purifying compressor condensate water, while the rest of the sanitary and production discharges are managed through Welsh Water.

With regard to the monitoring of discharges, a plan to improve existing control activities was launched in 2024. In particular, dedicated meters for monitoring discharges have been installed at the Parma site, where they were previously absent. This represents a first step towards aligning operational control at Group level.

Waste management

In waste management, the FLO Group complies with national legislation and constantly monitors and controls its activities. Waste management is currently left to the individual sites, which is why the targets set are also site-specific; however, the Group's general guidelines aim at:

- » Reducing the production of waste, in particular that generated by the production process;
- » Improving visibility on the downstream recovery or disposal activities of waste disposal service providers (disposers for waste disposed of in R13 and D15), identifying where possible waste recovery opportunities through an initial in-depth analysis of existing service providers;
- » Aligning, where possible, all the facilities in the waste management methods.



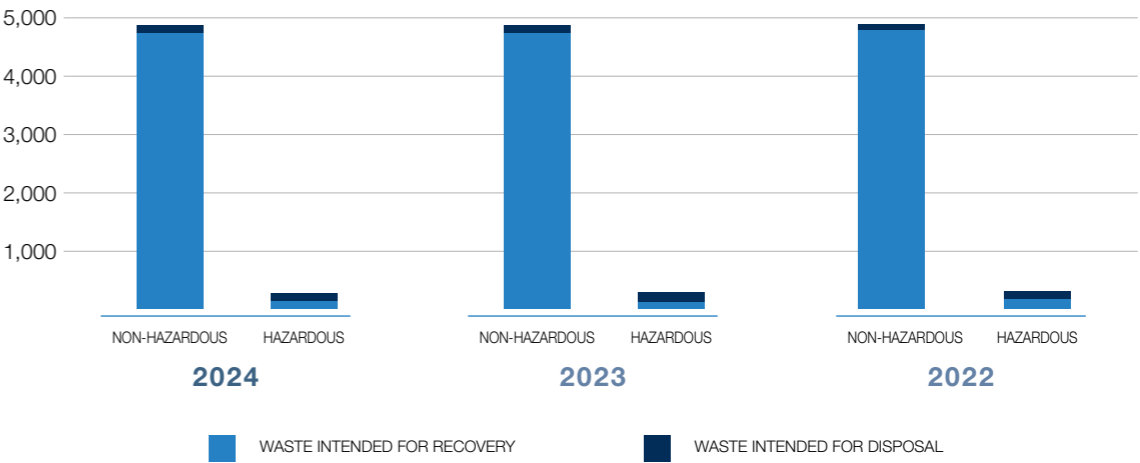
Each of the five sites originates municipal waste and hazardous waste. The latter, as shown in the flow chart on the previous page, originates from three types of processes: production processes, packaging processes, and maintenance activities. The different types of waste are placed in special containers labelled with the EWC code, stored temporarily in special areas inside the sites, and finally sent to authorised external centres for recovery, storage or disposal.

Also thanks to the implementation of environmental management systems, the management of waste generated by the organisation's activities is consolidated and includes periodic monitoring of the quantities of waste produced: as shown in the graphs/tables below, this is mainly non-hazardous waste that is sent for recovery and, when not possible, is disposed of in landfills.

Total waste produced in t

	2024			2023*			2022*		
	Products	Recovery	Disposal	Products	Recovery	Disposal	Products	Recovery	Disposal
NH	4,688.16	4,561.95	126.21	4,861.58	4,747.31	114.27	4,882.25	4,777.10	105.15
H	272.83	105.37	167.46	261.04	122.40	138.65	266.79	119.29	147.77
TOTAL	4,960.99	4,667.33	293.67	5,122.62	4,869.71	252.92	5,149.04	4,896.39	252.92

NH: non-hazardous H: hazardous



\* Waste data for 2023 and 2022 has been corrected with respect to that reported in the 2023 report

With the exception of certain types of waste, such as iron or paper waste, which are disposed of by recovery operations specifically aimed at recycling, all other waste is handled by waste disposal service providers according to general recovery or disposal operations.

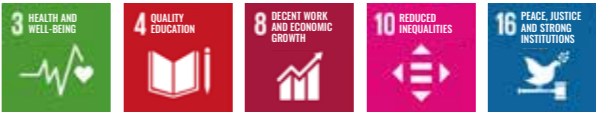
An example of the Group's commitment to reducing its waste is that which was done in 2017 at the Verona facility, where a special separation system was installed that collects condensation water from the facility's installations and uses a special flocculating agent\* to purify the water: this avoids the production of waste, and allows the authorised discharge of the purified water into the storm sewers system.

This investment has avoided the production and subsequent disposal of more than 300 t/year of condensate waste (CER 161002); hence the installation of the same type of machinery in the Catania facility, initially scheduled for 2023 but subsequently postponed, has been set as a goal. The installation was completed in July 2024, also including a system for reusing purified water for washing flexo printing plates.

\* A flocculating or clarifying agent is a chemical used to coagulate solid pollutants in the water so that they are retained by the filter, to retain smaller particles and create larger aggregates.



# 06 RESPONSIBILITY TOWARDS PEOPLE



The FLO Group has expanded rapidly in recent years, both in terms of size and in terms of material and business diversification, growing from a family-owned company to a European multinational. This growth and expansion, including geographical expansion, have necessitated a re-evaluation of the organisational structure and a recalibration of personnel management: at present, the Group is going through a major integration process that, in addition to working on optimising all business processes, has placed an important focus on redesigning the organisational structure, which is involved in a process of merger and change in the organisational roles.

## Workforce composition

As at 31 December 2024, the FLO Group had a workforce of 683 people: 100% of FLO and ISAP employees are hired under the National Collective Labour Agreement for workers in the rubber, electrical cable and related industries and the plastics industry (CCNL Gomma Plastica), while in France, the Convention Collective Nationale de la Plasturgie applies to 100% of employees. In the UK, there is no mandatory national collective agreement for each sector, as there is in France and Italy, but relevant instruments and agreements such as collective agreements are still applied. 97% of employees work full-time, the remaining 3% part-time. 75.3% of the employees are directly involved in the production processes. The overall turnover in 2024 was 22%; 91 terminations were registered and 74 people were hired, of whom 59 were permanent, 12 temporary and 3 seasonal.







With regard to parental leave, of the 26 people who took it in 2024, all returned to work and are still employed 12 months later.

In terms of gender composition, the proportion of female employees has increased from 28% to 30% with respect to 2022. This trend is particularly pronounced for FLO EU, which increased its female presence by 7 percentage points in 2024 (from 23% in 2022 to 30%) and is an incentive for the entire FLO Group to continue to further a greater female presence, particularly for senior positions.







The FLO Group recognises the significant value of a diverse, fair and inclusive

working environment, both for the organisation itself, and its employees and the surrounding community. A collaborative and supportive climate is fostered, which furthers equal opportunities and allows individuals to express their authenticity in the workplace, leading to greater involvement and overall success. During the two-year period 2024/25, it is envisaged that training activities will be organised for management on the issues of diversity and prejudice, in order to recognise and deal appropriately with forms of discrimination, responding to different needs and adapting to changing circumstances. This commitment also includes the adoption of inclusive and diverse recruitment processes.

Company composition by type of contract and gender

	2024			2023			2022		
			TOTAL			TOTAL			TOTAL
TOTAL	202	481	683	205	490	695	198	515	713
OPEN-ENDED CONTRACT	200	476	676	202	485	687	195	509	704
TERM CONTRACT	2	5	7	3	5	8	3	6	9
SEASONAL	-	-	-	-	-	-	-	-	-
FULL TIME	185	476	661	189	486	675	181	511	692
PART TIME	17	5	22	16	4	20	17	4	21

Composition of non-employee workforce

	2024			2023			2022		
			TOTAL			TOTAL			TOTAL
TOTAL	22	34	56	15	41	56	24	15	39

Benefits and welfare

The FLO Group considers human capital central to value generation. Skills, sense of responsibility and the passion of the people contribute significantly to the company's success, thus making it fundamental to nurture them, protect them and listen to their needs and aspirations. The Group's objective is to ensure an inclusive, safe and motivating work environment, capable of attracting and retaining the best talent from diverse backgrounds. The protection of human rights, the promotion of fair employment practices and the improvement of working conditions at global level are a fundamental part of the Group's sustainability strategy, which invests in the development of its talent and prioritises diversity and inclusion in working practices, aiming to have a positive impact on the communities in which it operates.

People are at the heart of the FLO Group and the cornerstone of its success, which is why in 2023 the Group's Italian companies signed the Charter of the Person together with workers' representatives as part of second-level bargaining, a document that enshrines the importance of respecting diversity and pooling experience and sensitivity to improve the relational approach and involvement of all internal and external social partners. The Charter of the Person is a memorandum of understanding that puts the enhancement of the person at the centre of industrial relations, who then becomes a driver of cultural and organisational change. This is an approach towards a more sustainable model that also involves rethinking interpersonal dynamics, which are more open and receptive to others.

The Charter stems from the need to provide a response to the new existential, relational and environmental needs of the individual with the aim of creating a working relationship based on the concept of responsibility between the parties that make up the “I, us, community and environment” system.

The Charter of the Person encompasses three essential aspects of work and its social function. The first aspect is well-being, participation and productivity, to further the protection of dignity at work, inclusiveness, the absence of prejudice, work-life balance and attention to the human factor. The second aspect is that of on-going learning, so-called “life-long learning”, with vocational training and refresher courses, empowerment with the offer of work experience and external training opportunities. Finally, the aspect of safety at work with activities aimed at reducing the risk of accidents, identifying the most innovative technologies for accident prevention, making workers responsible and strengthening the safety culture.

Among the benefits provided by FLO and ISAP's second-level contract, and available to all full-time and part-time employees, the following are also envisaged:

- » 10% supplement of the optional parental leave with respect to Inps (national insurance) remuneration;
- » 1-day extension of paternity leave compared to the legal norm;

- » increase from 3 to 4 days of leave envisaged under Italian Law No. 53/2000 and extension to first-degree relatives a single day of leave;
- » 4 extra hours for personal medical examinations and for children under 14, if leave and holidays are used up;
- » 1 day of smart working (remote) per week for some functions, agreed with the manager;
- » meal vouchers or canteen service where available;
- » convertibility of the performance bonus into welfare, with a consequent increase in the economic value for the Company, which varies depending on the destination chosen;

In addition, in order to promote inclusion, personal cultural and professional growth, the Group's Italian companies acknowledge a one-off bonus in Euro on the basis of various potential educational achievements, from improving language and technical skills to obtaining a Master's degree.

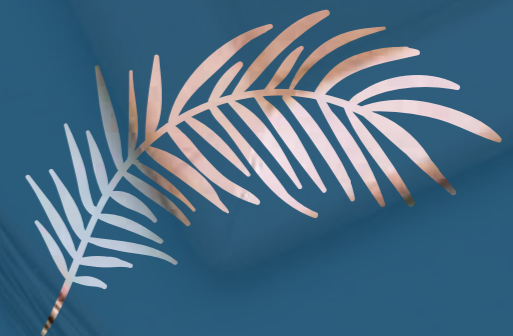
The FLO Group is currently working on aligning all its companies with uniform and consistent personnel management.

## A SUPPORT AND LISTENING SERVICE FOR EMPLOYEES

After the inconveniences caused by the Covid pandemic, the FLO Group decided to set up a listening and support service dedicated to the well-being of employees. The service, which started in 2021 at the Parma plant, was then extended to the Verona plant in 2022. Today, the activities consist of two different approaches.

In Parma, thanks to the presence within the human resources division of a professional psychologist, a listening service for production employees with a duration of 4 hours per week was started in 2021. In 2024, 192 hours were dedicated to this activity.

As far as listening support for employees is concerned, the Group chose to carry out the activity with a professional specialised in company counselling operating at the Parma and Verona sites. A total of 288 hours were dedicated to the counselling experience, which took place with one-to-one meetings in Parma, and 144 in Verona. The objectives and benefits of these activities are manifold and range from the well-being of employees who can be helped to cope with personal and professional difficulties, to the promotion of a positive, welcoming and inclusive work environment, the general improvement of health, the increase in the productivity and retention of talent thanks to the attention that the Group shows towards the relational dimension of its employees' lives.





# Training as a driver of integration and growth

Maintaining an effective knowledge base is one of the most complex challenges, given the rapid evolution not only of technologies, but also of social, environmental and economic aspects that are increasingly integrated into business strategies. The development of skills, both technical and managerial, is therefore a strategic factor for the FLO Group, which annually plans training courses for its employees. This aspect is even truer and more effective in an integration phase, when training can become a fundamental lever to ensure consistency between the Group's strategic development objectives and the professional satisfaction of its human capital, giving rise to a form of shared knowledge that can positively affect the corporate climate and strengthen the sense of belonging.

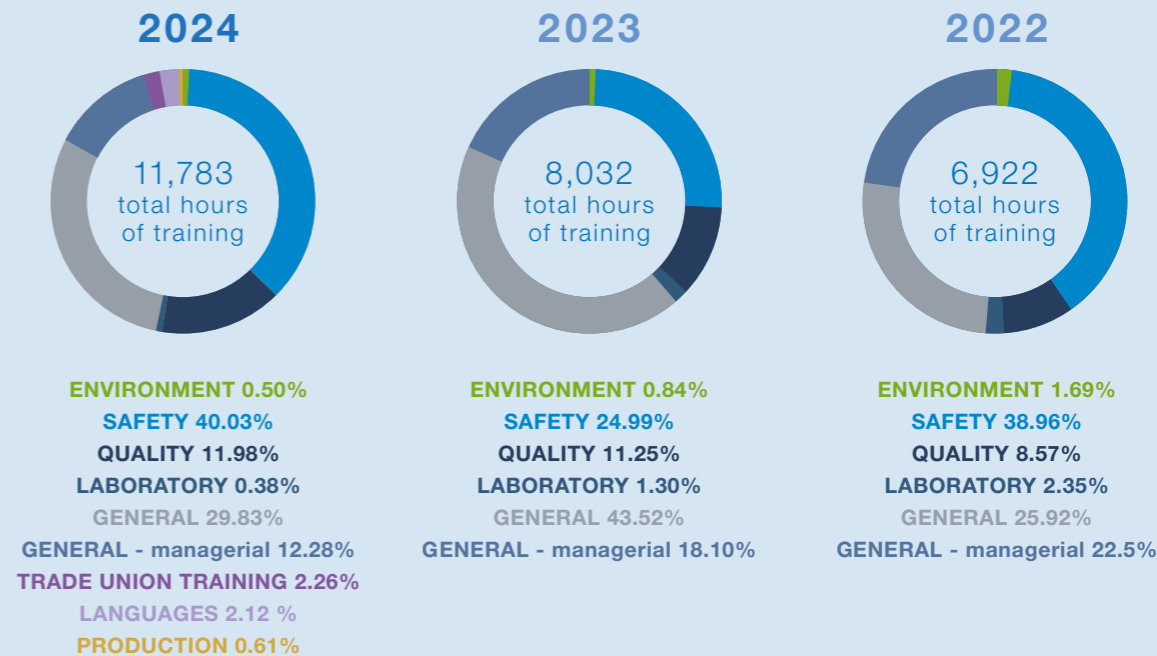
As depicted in the diagrams below, the training offered by the FLO Group to its employees focuses on QHSE (Quality, Environment, Health and Safety) and management/managerial issues (indicated as general in the table alongside/underneath/etc.). In addition, emphasis is also placed on training to strengthen the skills and professionalism of the laboratories, a strategic asset for the Research and Development of new materials and products. The various training measures are aimed at the entire company population of executives, white-collar and blue-collar workers.



## Hours of training\*

	2024			2023			2022		
	No.	total h	h/emp	No.	total h	h/emp	No.	total h	h/emp
WOMEN									
	202	3,719.00	18.41	205	2,482.08	12.11	198	1,526.95	7.71
MEN									
	481	8,064.00	16.77	490	5,549.42	11.33	515	5,395.17	10.48
EXECUTIVES	42	609.00	14.50	41	717.76	17.51	39	362.79	9.30
WHITE-COLLARS	127	1,238.00	9.75	129	1,440.12	11.16	133	1,424.07	10.71
BLUE-COLLARS	514	9,936.00	19.33	525	5,874.12	11.19	541	5,135.26	9.49
TOTAL	683	11,783.00	17.25	695	8,032.00	11.56	713	6,922.12	9.71

With regard to training data, 2024 was calculated using the "Head Count" method, thereby also reclassifying previous years.



## Safety: a value strengthened day by day

The promotion of health and safety in the workplace within the FLO Group has its roots in the past when, on a voluntary basis, the various independent Companies began to make a tangible commitment to finding solutions that would enable workers to work in an increasingly safe environment. The Group, as a whole, considers safety in the workplace and accident prevention as fundamental cornerstones of its corporate culture and for a sustainable, effective and lasting development of its business, also with a view to consolidating its brand reputation. The FLO Group has therefore committed itself over time to improving safety, moving from a reactive to a proactive approach, by means of the identification and mitigation of potential risks associated with unsafe conditions, conduct and activities, and through the promotion of a strong safety culture at both an individual and collective level.

The occupational safety management systems of the Group companies cover all activities, employees, the external workforce, as well as contractors and visitors, and are designed to ensure compliance with local laws and regulations. In particular, the Verona and Catania sites are certified according to the ISO 45001 standard, while the other sites follow internal risk management and mitigation processes. Today, the Group has started to move towards the integration of management systems (QHSE), so that it can work in an organised and documented way and achieve a structure capable of guaranteeing the achievement of ambitious goals, including worker safety.

Within the sphere of the safety management system, all activities and potential risks related to them were screened. These have been assessed as non-serious risks to workers' health and can basically be grouped into risks due to manual handling of loads and noise (present in all companies) and dust inhalation (risk present where paper napkins are produced).

In order to prevent accidents and safeguard health, all production sites are equipped with Collective Protection Devices (CPD), such as extraction hoods, soundproof boxes, perimeter guards on production lines, etc. In addition, all workers are provided with the appropriate Personal Protective Equipment (PPE) and trained on its proper use in the environment in which they work.



Among the various issues that form part of the occupational health and safety management system, the main cornerstones identified as common to the five production sites, in addition to compliance with the mandatory requirements, are the following:

- 1. Management of hazardous situations** that have occurred or may occur during work activities, by collecting all information relating to such events so as to analyse the facts and find solutions to prevent their recurrence. Accidents, close calls and reports are analysed promptly to ensure that the root cause is identified and improvement measures are put in place to prevent their recurrence; 33 accidents were recorded in 2024, of which only one had serious consequences, involving a frequency index of 5.57 for recordable accidents and 0.17 for accidents with serious consequences. Accidents are usually caused by staff carelessness and consist of cuts, bruises or crushing injuries. All sites share the same event classification and monitoring system, with data collected and analysed centrally to support coordinated corrective action.
- 2. Each production plant has workers' safety representatives** who are systematically involved in defining safety objectives, reviewing them and, in the event of an accident, analysing and identifying improvement activities to be implemented and shared with all workers;
- 3. Continuous involvement of workers**, who are invited to express their ideas and propose improvements through special reporting methods, including anonymous ones; these reports are collected by their safety representatives.

The company systematically handles all reports with the aim of finding and implementing improvement solutions; corrective action resulting from reporting is documented, shared via information boards and discussed at monthly safety meetings.

- 4. Continuous safety training** involving all company figures, during which topics outside the scope of mandatory requirements are also always covered, such as the activities carried out and the improvement plans put in place following reports received. Training is provided regularly at all plants, both in person and via digital platforms (e.g. Safetyhub), supplemented by practical sessions on specific topics such as fire prevention, manual handling and job-related risks.
- 5. Worker health monitoring.** This activity is carried out by means of preventive, periodic and job-change examinations, following which the doctor communicates any limitations and requirements to the units heads concerned in order to take them into account for the planning of work activities. Health records are confidential and in the possession of the company doctor only. Any limitations and/or requirements encountered do not lead to de-skilling or termination of contracts; the Company in this case takes step to relocate the worker, taking into account his or her state of health. Some establishments offer additional services to support workers' health, including agreements with physiotherapy services, psychological counselling services and health welfare plans.

Accidents at work - employees

	2024	2023	2022
NUMBER OF HOURS WORKED	1,185,652.08	1,241,915.75	1,177,692.00
NUMBER OF ACCIDENTS/ INJURIES	33	48	40
NUMBER OF ACCIDENTS/ INJURIES WITH SERIOUS CONSEQUENCES	1	0	6
NUMBER OF DEATHS	0	0	0
FREQUENCY INDEX*	5.57	7.73	6.79
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX**	0.17	0	1.02

Accidents at work - agency staff

	2024	2023	2022
NUMBER OF HOURS WORKED	134,741.00	165,788.00	139,112.50
NUMBER OF ACCIDENTS/ INJURIES	3	3	12
NUMBER OF ACCIDENTS/ INJURIES WITH SERIOUS CONSEQUENCES	0	0	1
NUMBER OF DEATHS	0	0	-
FREQUENCY INDEX*	4.45	3.62	17.25
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX**	0	0	1.44

\* Frequency index indicator calculation = (accidents / hours worked) \* 200,000  
\* Frequency index indicator calculation = (accidents with serious consequences / hours worked) \* 200,000

The data relating to workplace accidents for the years 2022 and 2023 have been updated following a comprehensive review of the processes.

The local area and the local communities

The FLO Group has always been committed to improving dialogue with the local communities it serves.  
**During 2024, the Group donated almost Euro 31,000 by participating as sponsor in various local cultural and sporting initiatives, and donating free supplies of items to local associations and events.**  
For all the occasions involving collective events, in fact, transparent polypropylene cups - for example - are usually the most suitable, as they are extremely safe, thanks to their intrinsic shatterproof nature, and totally recyclable.

In the three-year period 2022-2024, the FLO Group supported cultural projects, such as the “Circuito degli Assi” in Fontanellato, and established the FLO Premio Rosa to promote female participation in cycling. It sponsored the Antiche Armonie Festival to rediscover the historical places of Fontanellato and has participated for two years in the Venice Film Festival as an official partner of the Fondazione Ente dello Spettacolo, contributing to the promotion of culture with its products.

The goal for the next two years is to plan a project to involve local schools/educational institutions starting off in Italy, in order to promote corporate social responsibility. This project aims to establish deeper cooperation with schools and universities, offering further training and awareness-raising opportunities on sustainability and circular economy issues, strengthening the link with the local area and actively contributing to its socio-economic development.



## Schools and Universities

The Group Companies have for many years welcomed internship activities in cooperation with schools and universities: convinced of the value that such activities can have for young people in view of their entry into the world of employment, they create authentic training courses aimed at learning new skills.

In 2024, the Parma and Verona sites hosted one and three young people respectively on work experience placements; in addition, FLO ran an internship funded by the European Social Fund and a university internship.

The visits of primary and secondary school students also represent an important moment for the Group to introduce its Companies, as longstanding businesses of the area in which they operate, and the values that guide them today, from the importance of the correct management of plastic waste to more complex issues such as the circular economy.

For the past three years, the Parma site has welcomed a delegation of mechanical engineering and management engineering university students and a number of classes from a local middle school once a year.



## A pink cloud in the streets of Fontanellato

In July 2024, Fontanellato hosted the annual Circuito degli Assi (Circuit of the Aces), a race for Giovanissimi and Promozione Ciclismo (Youth and Promotion Cycling) organised by GS Parmense Il Sogno. The FLO Group supported this event, convinced of the importance of raising girls and boys according to the healthy principles of sport, inclusion and equality. In cycling, pink has always represented the colour of a dream to strive for. Since the 2023 edition, the FLO Premio Rosa (Pink Prize) was established for the team with the most girls in the race, encouraging female participation in a historically male sport and spur girls on to pursue their dreams from an early age.



## FLO at the Venice film festival

On the occasion of the inauguration of the Spazio Cinematografo di Ente dello Spettacolo at the Venice Film Festival, the FLO Group was the official partner of the Fondazione Ente dello Spettacolo at the 81st Venice International Film Festival with its Alpha and Maori lines.



Review of 2023 report goals

The goals presented in the previous report and listed below have been partially reviewed and integrated into the strategic goals outlined on page 26.

Those listed below represent the goals already achieved or those rescheduled over a different time frame.

Installation of condensate water purification technology at the Catania site	2024	 achieved
Technological suitability of products in Qwarzo®	2024	 achieved
Extension of cardboard department at the Catania site	2024	 achieved
Direct involvement of customers with the aim of assessing their satisfaction and retaining their loyalty	2024	 ongoing
Improvement of the water resource management activities	2024	 achieved
Installation of a second flexographic printing machine at the FLO EU plant	2024	 achieved
Installation of new production lines for processing cardboard products for food at the ISAP Packaging plant in Verona	2024	 ongoing
Reorganisation of the Group HR department to develop organisational policies in line with the Group's growth, optimising human resource management to support business expansion	2024	 achieved
Market launch of the Alpha range, a new range of innovative products designed to meet evolving market needs since they are PFAS-free and plastic-free	24-25	 ongoing

Drafting of ESG reporting with the aim of attracting green finance for new investments by means of the implementation and use of the ESG platform “ECO2”, to monitor and improve the Group's environmental, social and governance performance in a centralised manner, also linking the different management systems used to-date by the Companies	24-25	 ongoing
Planning of a project to involve local schools/educational institutions in Italy, promoting corporate social responsibility	24-25	 rescheduled 25-26
Implementation of a LCA master model for 3 macro-families of products (plastic tableware and containers, paper tableware and pods), managed by the team of internal LCA experts, to carry out studies on all types of articles manufactured by the Group companies, in order to assess their potential impacts both in the design and production stages and to develop eco-design activities to bring more sustainable products to the market	24-25	 rescheduled 25-26
Attainment of ESG rating on the ECOVADIS platform for all the Group companies	24-26	 rescheduled 25-26
Assessment and performance of supply chain due diligence, focusing on environmental, social and governance issues	24-26	 rescheduled 25-26
Attainment of ISO 50001 certification for FLO EU and ISAP Packaging, and initial involvement of the other companies	24-26	 reassessment
Improving water resource management and usage across all plants, in order to reduce water consumption	24-26	 reassessment
Achievement of a legality rating for the Group's Italian companies	24-26	 reassessment

Independent Assurance statement



ASSURANCE METHODOLOGY

The verification consisted of activities aimed at assessing compliance with the standards that define the content and quality of the Report -as articulated by the "GRI Standards". These activities are outlined below:

- Using interviews, analysis of the governance system, management process, and topics connected to sustainable development regarding the Organization's strategies and operations;
- Analysis of the process for defining the material topics outlined in the Report (materiality analysis), with reference to the methods for their identification and evaluation -in terms of priority for the various stakeholders- as well as the internal validation of the process findings;
- Analysis of the consistency of the qualitative information detailed in the Report and analysis of the processes underpinning the generation, disclosure and management of the quantitative data included in the Report. In particular, the following activities were carried out:
  - meetings and interviews with the Gruppo Flo's management to achieve a general understanding of the information, accounting and reporting systems in use to prepare the Report, as well as of the internal control processes and procedures supporting the collection, aggregation, processing and submission of the information to the function responsible for preparing the Report;
  - a sample-based analysis of the documents supporting the preparation of the Report, in order to obtain evidence of the reliability of both the processes in place and of the internal control system underlying the treatment of the information relating to the objectives disclosed in the Report;

The audit team was chosen based on the auditors' technical know-how, experience and qualifications in relation to the various sustainability areas assessed.

The assurance procedures were conducted in October 2025 through a remote approach and included interviews and evidence collection involving relevant functions of the Organization, as well as two operational sites located in Ruitz (France) and Catania (Italy).

LIMITATIONS

Economic and financial data contained in the Financial Statements 2024 and included in the Sustainability Report, have not been audited by SGS.

CONCLUSIONS

On the basis of the work carried out, no aspects came to the attention of SGS which would lead to the opinion that Gruppo Flo 2024 Sustainability Report was not prepared, as regards all significant aspects, in accordance with the "GRI Standards - Global Reporting Initiative" as described in the Report's "Methodological Note" chapter.

Milan, October 28<sup>th</sup> 2025

SGS Italia S.p.A.  
Marina Piloni  
Business Assurance  
Sales Manager



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Milan, October 28<sup>th</sup> 2025

SGS Italia S.p.A.  
Marina Piloni  
Business Assurance  
Sales Manager



Relazione della società di revisione indipendente

ai sensi dell'articolo 14 del DLgs 27 gennaio 2010, n° 39

Agli azionisti di  
Flo SpA

Relazione sulla revisione contabile del bilancio consolidato

Giudizio

Abbiamo svolto la revisione contabile del bilancio consolidato di Flo SpA (di seguito anche la "Società" o la "Capogruppo") e sue società controllate (di seguito anche il "Gruppo Flo" o il "Gruppo"), costituito dallo stato patrimoniale al 31 dicembre 2024, dal conto economico, dal rendiconto finanziario per l'esercizio chiuso a tale data e dalla nota integrativa.

A nostro giudizio, il bilancio consolidato fornisce una rappresentazione veritiera e corretta della situazione patrimoniale e finanziaria del Gruppo al 31 dicembre 2024, del risultato economico e dei flussi di cassa per l'esercizio chiuso a tale data in conformità alle norme italiane che ne disciplinano i criteri di redazione.

Elementi alla base del giudizio

Abbiamo svolto la revisione contabile in conformità ai principi di revisione internazionali (ISA Italia). Le nostre responsabilità ai sensi di tali principi sono ulteriormente descritte nella sezione Responsabilità della società di revisione per la revisione contabile del bilancio consolidato della presente relazione. Siamo indipendenti rispetto alla società Flo SpA in conformità alle norme e ai principi in materia di etica e di indipendenza applicabili nell'ordinamento italiano alla revisione contabile del bilancio. Riteniamo di aver acquisito elementi probativi sufficienti e appropriati su cui basare il nostro giudizio.

Responsabilità degli amministratori e del collegio sindacale per il bilancio consolidato

Gli amministratori sono responsabili per la redazione del bilancio consolidato che fornisca una rappresentazione veritiera e corretta in conformità alle norme italiane che ne disciplinano i criteri di redazione e, nei termini previsti dalla legge, per quella parte del controllo interno dagli stessi ritenuta necessaria per consentire la redazione di un bilancio che non contenga errori significativi dovuti a frodi o a comportamenti o eventi non intenzionali.

PricewaterhouseCoopers SpA

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Gli amministratori sono responsabili per la valutazione della capacità del Gruppo di continuare a operare come un'entità in funzionamento e, nella redazione del bilancio consolidato, per l'appropriatezza dell'utilizzo del presupposto della continuità aziendale, nonché per un'adeguata informativa in materia. Gli amministratori utilizzano il presupposto della continuità aziendale nella redazione del bilancio consolidato a meno che abbiano valutato che sussistono le condizioni per la liquidazione della capogruppo Flo SpA o per l'interruzione dell'attività o non abbiano alternative realistiche a tali scelte.

Il collegio sindacale ha la responsabilità della vigilanza, nei termini previsti dalla legge, sul processo di predisposizione dell'informativa finanziaria del Gruppo Flo.

Responsabilità della società di revisione per la revisione contabile del bilancio consolidato

I nostri obiettivi sono l'acquisizione di una ragionevole sicurezza che il bilancio consolidato nel suo complesso non contenga errori significativi, dovuti a frodi o a comportamenti o eventi non intenzionali, e l'emissione di una relazione di revisione che includa il nostro giudizio. Per ragionevole sicurezza si intende un livello elevato di sicurezza che, tuttavia, non fornisce la garanzia che una revisione contabile svolta in conformità ai principi di revisione internazionali (ISA Italia) individui sempre un errore significativo, qualora esistente. Gli errori possono derivare da frodi o da comportamenti o eventi non intenzionali e sono considerati significativi qualora ci si possa ragionevolmente attendere che essi, singolarmente o nel loro insieme, siano in grado di influenzare le decisioni economiche prese dagli utilizzatori sulla base del bilancio consolidato.

Nell'ambito della revisione contabile svolta in conformità ai principi di revisione internazionali (ISA Italia), abbiamo esercitato il giudizio professionale e abbiamo mantenuto lo scetticismo professionale per tutta la durata della revisione contabile. Inoltre:

- abbiamo identificato e valutato i rischi di errori significativi nel bilancio consolidato, dovuti a frodi o a comportamenti o eventi non intenzionali; abbiamo definito e svolto procedure di revisione in risposta a tali rischi; abbiamo acquisito elementi probativi sufficienti e appropriati su cui basare il nostro giudizio. Il rischio di non individuare un errore significativo dovuto a frodi è più elevato rispetto al rischio di non individuare un errore significativo derivante da comportamenti o eventi non intenzionali, poiché la frode può implicare l'esistenza di collusioni, falsificazioni, omissioni intenzionali, rappresentazioni fuorvianti o forzature del controllo interno;
- abbiamo acquisito una comprensione del controllo interno rilevante ai fini della revisione contabile allo scopo di definire procedure di revisione appropriate nelle circostanze e non per esprimere un giudizio sull'efficacia del controllo interno del Gruppo;
- abbiamo valutato l'appropriatezza dei principi contabili utilizzati nonché la ragionevolezza delle stime contabili effettuate dagli amministratori, inclusa la relativa informativa;
- siamo giunti a una conclusione sull'appropriatezza dell'utilizzo da parte degli amministratori del presupposto della continuità aziendale e, in base agli elementi probativi acquisiti,

Consolidated financial statements audit letter



sull'eventuale esistenza di un'incertezza significativa riguardo a eventi o circostanze che possono far sorgere dubbi significativi sulla capacità del Gruppo di continuare a operare come un'entità in funzionamento. In presenza di un'incertezza significativa, siamo tenuti a richiamare l'attenzione nella relazione di revisione sulla relativa informativa di bilancio ovvero, qualora tale informativa sia inadeguata, a riflettere tale circostanza nella formulazione del nostro giudizio. Le nostre conclusioni sono basate sugli elementi probativi acquisiti fino alla data della presente relazione. Tuttavia, eventi o circostanze successivi possono comportare che il Gruppo cessi di operare come un'entità in funzionamento;

- abbiamo valutato la presentazione, la struttura e il contenuto del bilancio consolidato nel suo complesso, inclusa l'informativa, e se il bilancio consolidato rappresenti le operazioni e gli eventi sottostanti in modo da fornire una corretta rappresentazione;
- abbiamo acquisito elementi probativi sufficienti e appropriati sulle informazioni finanziarie delle imprese o delle differenti attività economiche svolte all'interno del Gruppo per esprimere un giudizio sul bilancio consolidato. Siamo responsabili della direzione, della supervisione e dello svolgimento dell'incarico di revisione contabile del Gruppo. Siamo gli unici responsabili del giudizio di revisione sul bilancio consolidato.

Abbiamo comunicato ai responsabili delle attività di governance, identificati a un livello appropriato come richiesto dagli ISA Italia, tra gli altri aspetti, la portata e la tempistica pianificate per la revisione contabile e i risultati significativi emersi, incluse le eventuali carenze significative nel controllo interno identificate nel corso della revisione contabile.

Relazione su altre disposizioni di legge e regolamentari

Giudizi e dichiarazione ai sensi dell'articolo 14, comma 2, lettere e), e-bis) ed e-ter), del DLgs 39/10

Gli amministratori di Flo SpA sono responsabili per la predisposizione della relazione sulla gestione del Gruppo Flo al 31 dicembre 2024, incluse la sua coerenza con il relativo bilancio consolidato e la sua conformità alle norme di legge.

Abbiamo svolto le procedure indicate nel principio di revisione (SA Italia) n° 720B al fine di:

- esprimere un giudizio sulla coerenza della relazione sulla gestione con il bilancio consolidato;
- esprimere un giudizio sulla conformità alle norme di legge della relazione sulla gestione;
- rilasciare una dichiarazione su eventuali errori significativi nella relazione sulla gestione.

A nostro giudizio, la relazione sulla gestione è coerente con il bilancio consolidato del Gruppo Flo al 31 dicembre 2024.

Inoltre, a nostro giudizio, la relazione sulla gestione è redatta in conformità alle norme di legge.



Con riferimento alla dichiarazione di cui all'articolo 14, comma 2, lettera e-ter), del DLgs 39/10, rilasciata sulla base delle conoscenze e della comprensione dell'impresa e del relativo contesto acquisite nel corso dell'attività di revisione, non abbiamo nulla da riportare.

Parma, 27 giugno 2025

PricewaterhouseCoopers SpA

  
Nicola Madureri  
(Revisore legale)








ESRS-GRI-SDG content index

The correlation between GRI disclosures and SDGs was constructed based on “Linking the SDGs and the GRI Standards”, Last updated May 2022.

SOURCE	TOPIC	SUB-TOPIC	SUB-SUB TOPIC	GRI INDICATORS	SDGS
ESRS E1	Climate change	Energy		GRI 302	   
		Climate change mitigation		GRI 305	   
		Adaptation to climate change			 
ESRS E2	Pollution	Air pollution		GRI 305	   
					 
		Water pollution		GRI 303	
		Soil pollution			
		Pollution of living organisms and food resources		GRI 2-27	
		Substances of concern			
ESRS E3	Water and marine resources	Water	Water withdrawal, discharge and consumption	GRI 303	
ESRS E5	Use of resources and circular economy	Resource flows and their use	Use of plastic		
			Recycled plastic	GRI 301	 
			Conversion to cardboard		
			Assessment of product life cycle	NON GRI	
		Waste		GRI 306	   

SOURCE	TOPIC	SUB-TOPIC	SUB-SUB TOPIC	GRI INDICATORS	SDGS
ESRS S1	Workforce	Work conditions	Secure employment Working hours Adequate wages Social dialogue Freedom of association Collective bargaining Work-life balance Health and Safety	G2-7,8 GRI 401 GRI 403	     
			Gender and remuneration equality Training and skills development Employment and inclusion of persons with disabilities Measures against violence and harassment at work Diversity	GRI 404 GRI 405	   
		Other labour-related rights	Child labour, forced labour, adequate accommodation, confidentiality	GRI 2-23, 24	
		Work conditions			
ESRS S2	Workers in the value chain	Equal treatment and opportunities		GRI 308 GRI 414	   
		Other labour-related rights	Child labour, forced labour, adequate accommodation, confidentiality		
ESRS S3	Communities affected	Economic, social and cultural impacts		GRI 413	
ESRS S4	Consumers and end users	Consumer and end-user safety		GRI 416 GRI 417	   
		Impacts related to information for consumers and/or end users	Use of the product		
			Product disposal	GRI 417	 

ESRS-GRI-SDG content index

SOURCE	TOPIC	SUB-TOPIC	SUB-SUB TOPIC	GRI INDICATORS	SDGS
ESRS G1	Engagement of the governance bodies			G2-12, 17	
		Policies and practices		G2-23-27 GRI 201 GRI 205	 
		Prevention and identification of episodes of bribery and corruption		GRI 205	
	Business conduct	Payment practices		G2-23-27	
		Management of supplier relations		GRI 204 GRI 308 GRI 414	 
	Lobbying activities				GRI 2-28
FLO GROUP	Monitoring and management of market change in order to react flexibly and promptly				NON GRI

GRI content index

The correlation between GRI disclosures and ESRS standards was constructed based on the “GRI-ESRS Interoperability Index”, GRI and EFRAG Draft Version, 30 November 2023.

Declaration of use	FLO Group has reported in accordance with the GRI Standards for the period from 1 January to 31 December 2024
GRI 1 used	GRI 1: Foundation: 2021 version
Pertinent GRI sector standards	Not applicable

GRI STANDARD	DISCLOSURE	ESRS STANDARD	SECTION	PAGES	NOTES
GENERAL DISCLOSURES					
GRI 2 General Disclosures 2021 version	2 -1 Organisational details	Requirements of Directive 2013/34/ EU (statutory financial statements, consolidated financial statements)	The Flo Group Methodological note	8	
	2 -2 Entities included in the organisation's sustainability reporting	ESRS 1 ESRS 2-BP1	Methodological note	28	
	2 -3 Reporting period, frequency and contact point	ESRS 1	Methodological note	28	
	2 -4 Restatements of information	ESRS 2-BP2	Methodological note	28	Some data from previous financial years has been restated following internal audits and updates to conversion factors. Amendments indicated in the sections of the document.
	2 -5 External assurance	Compliance requirements of Directive (EU) 2022/2464	Independent Assurance declaration	120	
	2 -6 Activities, value chain and other business relationships	ESRS 2-SBM1	The FLO Group	8	
	2 -7 Employees	ESRS 2 SBM1 ESRS S1-6	Group profile Responsibility for people	12 105	
	2 -8 Workers who are not employees	ESRS S1-7	Responsibility for people	105	
	2 -9 Governance structure and composition	ESRS 2-GOV1 ESRS G1	Challenges and opportunities for the Flo group	58, 61	
	2 -10 Nomination and selection of the highest governance body	Topic not included in the ESRS list of sustainability issues 1 AR §16	Challenges and opportunities for the Flo group	58	

GRI STANDARD	DISCLOSURE	ESRS STANDARD	SECTION	PAGES	NOTES
GRI 2 General Disclosures 2021 version	2 -11 Chair of the highest governance body	Topic not included in the ESRS list of sustainability issues 1 AR §16	Challenges and opportunities for the Flo group	58	
	2 -12 Role of the highest governance body in overseeing the management of impacts	ESRS 2-GOV1, GOV2, SBM2 ESRS G1	Challenges and opportunities for the Flo group	56	
	2 -13 Delegation of responsibility for managing impacts	ESRS 2-GOV1, GOV2 ESRS G1- 1-3	Challenges and opportunities for the Flo group	61	
	2 -14 Role of the highest governance body in sustainability reporting	ESRS 2-GOV5 ESRS 2-IRO1	Challenges and opportunities for the Flo group	58	
	2 -15 Conflicts of interest	Topic not included in the ESRS list of sustainability issues 1 AR §16	Challenges and opportunities for the Flo group	58	
	2 -16 Communication of critical concerns	ESRS GOV2 ESRS G1	Challenges and opportunities for the Flo group	63	
	2 -17 Collective knowledge of the highest governance body	ESRS 2-GOV1	Challenges and opportunities for the Flo group	58	
	2 -18 Evaluation of the performance of the highest governance body	Topic not included in the ESRS list of sustainability issues 1 AR §16	Challenges and opportunities for the Flo group	58	
	2 -19 Remuneration policies	ESRS 2-GOV3 ESRS E1	Challenges and opportunities for the Flo group	58	
	2 -20 Process to determine remuneration	ESRS 2-GOV3	Challenges and opportunities for the Flo group	58	
	2 -21 Annual total compensation ratio	ESRS S1- 1-16			The Group is developing a more advanced assessment system, which will enable it to report this information in future financial years.

GRI STANDARD	DISCLOSURE	ESRS STANDARD	SECTION	PAGES	NOTES
GRI 2 General Disclosures 2021 version	2 -22 Statement on sustainable development strategy	ESRS 2-SBM-1	Letter to the stakeholders ESG strategic goals	6 26	
	2 -23 Policy commitments	ESRS 2-GOV4; MDR-P ESRS S2-1 ESRS S3-1 ESRS S4-1 ESRS G1-1	Challenges and opportunities for the Flo group	61	
	2 -24 Embedding policy commitments	ESRS 2 GOV-2; MDR-P ESRS S1-4 ESRS S2-4 ESRS S3-4 ESRS S4-4 ESRS G1-1	Challenges and opportunities for the Flo group Quality, safety and innovation at the heart of the product	61 68	
	2 -25 Processes to remediate negative impacts	ESRS S1-1 ESRS S2-1,4 ESRS S3-1,3,4 ESRS S4-1,3,4	Challenges and opportunities for the Flo group Quality, safety and innovation at the heart of the product	61 68	
	2 -26 Mechanisms for seeking advice and raising concerns	ESRS S1-3 ESRS S2-3 ESRS S3-3 ESRS S4-3 ESRS G1-1,3	Challenges and opportunities for the Flo group	63	
	2 -27 Compliance with laws and regulations	ESRS 2-SBM3 ESRS E2 ESRS S1-17 ESRS G1-4	Quality, safety and innovation at the heart of the product	68	
	2 -28 Membership associations	ESRS G1	Materiality analysis process	53	
	2 -29 Approach to stakeholder engagement	ESRS 2 SMB2 ESRS S1-1,2 ESRS S2-1,2 ESRS S3-1,2 ESRS S4-1,2	Materiality analysis process	35, 53	
	2 -30 Collective bargaining agreements	ESRS S1-8	Responsibility for people	105	
MATERIAL ISSUES					
GRI 3 Material topics 2021 version	3-1 Process to determine material topics	ESRS 2-BP1 ESRS 2-IRO1	Materiality analysis process	28	
	3 -2 List of material topics	ESRS 2-SBM3	Materiality analysis process	39	

GRI STANDARD	DISCLOSURE	ESRS STANDARD	SECTION	PAGES	NOTES
<b>GRI 3</b> <b>Material topics</b> <b>2021 version</b>	3 -3 Management of the material topics	ESRS 2-SBM1, SBM3	Materiality analysis process	40	
		MDR-P, MDRA, MDR-M, MDR-T	Challenges and opportunities for the Flo group	61	
		ESRS S1-1,4,5	Quality, safety and innovation at the heart of the product	68	
		ESRS S2-2,4,5	Natural resources: a responsible approach	92	
		ESRS S3-2,4,5	Responsibility for people	105	
GOVERNANCE AND ECONOMIC PERFORMANCES					
<b>GRI 201</b> <b>Economic Performance</b>	201-1 Direct economic value generated and distributed	Topic not included in the ESRS list of sustainability issues 1 AR §16	Challenges and opportunities for the Flo group	64	
<b>GRI 204</b> <b>Procurement practices</b>	204-1 Proportion of spending on local suppliers	ESRS G1-2	Challenges and opportunities for the Flo group	66	
<b>GRI 205</b> <b>Anti-corruption</b>	205-1 Operations assessed for risks related to corruption	ESRS G1-1,3	Challenges and opportunities for the Flo group	63	
	205-3 Confirmed incidents of corruption and actions taken	ESRS G1-4	Challenges and opportunities for the Flo group	63	There were no incidents in the reporting period.
ENVIRONMENTAL PERFORMANCES					
<b>GRI 301</b> <b>Materials</b>	301-1 Materials used by weight or volume	ESRS E5-4	Quality, safety and innovation at the heart of the product	78	
	GRI 301-2 Recycled input materials used	ESRS E5-4	Quality, safety and innovation at the heart of the product	78	
<b>GRI 302</b> <b>Energy</b>	302-1 Energy consumption within the organisation	ESRS E1-5	Natural resources: a responsible approach	94	

GRI STANDARD	DISCLOSURE	ESRS STANDARD	SECTION	PAGES	NOTES
<b>GRI 303</b> <b>Water and effluents</b>	303-1 Interactions with water as a shared resource	ESRS 2 SBM-3, MDR-T ESRS E3-2	Natural resources: a responsible approach	100	
	303-3 Water withdrawal	Water withdrawals are a sustainability issue for E3 covered by ESRS 1 §AR 16. Therefore, this GRI disclosure is covered by MDR-P, MDR-A, MDR-T and MDR-M.	Natural resources: a responsible approach	100	
	GRI 303-4 Water discharge	Water discharges are a sustainability issue for E3 covered by ESRS 1 §AR 16. Therefore, this GRI disclosure is covered by MDR-P, MDR-A, MDR-T and MDR-M.	Natural resources: a responsible approach	100	
	303-5 Water consumption	ESRS E3-4	Natural resources: a responsible approach	100	
<b>GRI 305</b> <b>Emissions</b>	305-1 Direct (Scope 1) GHG emissions	ESRS E1-4,6	Natural resources: a responsible approach	96	
	305-2 Energy indirect (Scope 2) GHG emissions	ESRS E1-4,6	Natural resources: a responsible approach	96	
<b>GRI 306</b> <b>Waste</b>	306-1 Waste generation and significant waste related impacts	ESRS 2 SBM3 ESRS E5-4	Natural resources: a responsible approach	102	
	306-2 Management of significant waste-related impacts	ESRS E5-2,5	Natural resources: a responsible approach	102	
	306-3 Waste generated	ESRS E5-5	Natural resources: a responsible approach	102	
	306-4 Waste diverted from disposal	ESRS E5-5	Natural resources: a responsible approach	102	
	GRI 306-5 Waste directed to disposal	ESRS E5-5	Natural resources: a responsible approach	102	

GRI STANDARD	DISCLOSURE	ESRS STANDARD	SECTION	PAGES	NOTES
<b>GRI 308 Environmental assessment of suppliers</b>	308-1 New suppliers that were screened using environmental criteria	ESRS G1-2	Challenges and opportunities for the Flo group	66	
	308-2 Negative environmental impacts in the supply chain and actions taken	ESRS 2 SBM3	Challenges and opportunities for the Flo group	66	No negative environmental impacts are identified – see the disclosure tables
SOCIAL PERFORMANCE					
<b>GRI 401 Employment</b>	401-1 New employee hires and employee turnover	ESRS S1-6	Responsibility for people	105	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESRS S1-11	Responsibility for people	107	Life insurance is provided for all Benders employees and for executives at FLO and ISAP Packaging
	GRI 401-3 Parental leave	ESRS S1-15	Responsibility for people	105	
<b>GRI 403 Occupational health and safety</b>	403-1 Occupational health and safety management system	ESRS S1-1	Responsibility for people	112	
	403-2 Hazard identification, risk assessment, and incident investigation	ESRS S1-3	Responsibility for people	112	
	403-3 Occupational health services	“Health and safety”, “Training and skills development” and “Social protection” are sustainability issues for S1 covered by ESRS 1 §AR 16. Therefore, this GRI disclosure is covered by MDR-P, MDR-A, MDR-T and MDR-M.	Responsibility for people	112	
	403-4 Worker participation, consultation, and communication on occupational health and safety		Responsibility for people	112	
	403-5 Worker training on occupational health and safety		Responsibility for people	112	
	403-6 Promotion of worker health		Responsibility for people	112	

GRI STANDARD	DISCLOSURE	ESRS STANDARD	SECTION	PAGES	NOTES
<b>GRI 403 Occupational health and safety</b>	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	ESRS S2-4	Responsibility for people	112	
	403-8 Workers covered by an occupational health and safety management system	ESRS S1-14	Responsibility for people	112	
	403-9 Work-related injuries	ESRS S1-4,14	Responsibility for people	114	
	403-10 Work-related ill health	ESRS S1-4,14	Responsibility for people	112	
<b>GRI 404 Training and education</b>	404-1 Average hours of training per year per employee	ESRS S1-13	Responsibility for people	111	
	404-2 Programs for upgrading employee skills and transition assistance programs	ESRS S1-1	Responsibility for people	111	
<b>GRI 405 Diversity and equal opportunities</b>	405-1 Diversity of governance bodies and employees	ESRS 2 GOV1 ESRS S1-6,9,12	Challenges and opportunities for the Flo group Responsibility for people	61 106	
<b>GRI 413 Local communities</b>	413-1 Operations with local community engagement, impact assessments, and development programs	ESRS S3-2,3,4	Responsibility for people	115	
<b>GRI 414 Social assessment of suppliers</b>	414-1 New suppliers that were screened using social criteria	ESRS G1-2	Challenges and opportunities for the Flo group	66	
	414-2 Negative social impacts in the supply chain and actions taken	ESRS 2 SBM3	Challenges and opportunities for the Flo group	66	No negative social impacts are identified – see the disclosure tables

GRI STANDARD	DISCLOSURE	ESRS STANDARD	SECTION	PAGES	NOTES
GRI 416 Customers' health and safety	416-1 Assessment of the health and safety impacts of product and service categories	"Personal safety of consumers and end users" is a sustainability issue for S4 covered by ESRS 1 §AR 16. Therefore, this GRI disclosure is covered by MDR-P, MDR-A, MDR-T and MDR-M.	Quality, safety and innovation at the heart of the product	68	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	ESRS S4-4	Quality, safety and innovation at the heart of the product	71	
GRI 417 Marketing and labelling	417-1 Requirements for product and service information and labelling	The impact of information on consumers and end users is a sustainability issue for S4, addressed by ESRS 1 §AR 16. Therefore, this GRI disclosure is covered by MDR-P, MDR-A, MDR-T and MDR-M.	Quality, safety and innovation at the heart of the product	68	
	417-2 Incidents of non-compliance concerning product and service information and labelling	ESRS S4-4	Quality, safety and innovation at the heart of the product	71	
	417-3 Incidents of non-compliance concerning marketing communications	ESRS S4-4	Quality, safety and innovation at the heart of the product	71	
TOPIC SPECIFIC TO THE FLO GROUP					
Monitoring and management of market change in order to react flexibly and promptly	NON GRI		Challenges and opportunities for the Flo group	61	
			Quality, safety and innovation at the heart of the product	68	

CONVERSION FACTORS

The conversion factors published by official international sources were used to convert energy consumption and other activities into greenhouse gas emissions (CO<sub>2</sub>e), as indicated below.

**Reference sources:**  
**Department for Energy Security and Net Zero (UK Government)**, 2024 Government greenhouse gas conversion factors for company reporting: Methodology paper, June 2024 (update October 2024), Open Government Licence v3.0, available at [www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024](http://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024).

**Association of Issuing Bodies (AIB)**, European Residual Mixes — Results of the calculation of Residual Mixes for the calendar year 2024, final version published on 30 May 2025, calculation made by Grexel Systems Ltd according to the Shifted Issuing Based Methodology, available at [www.aib-net.org/facts/european-residual-mix](http://www.aib-net.org/facts/european-residual-mix).

GRI disclosure tables

GRI 301 MATERIALS

GRI 301-1 Materials used on the basis of weight or volume

PARMA	2024	2023	2022
	Kg	Kg	Kg
RAW MATERIALS	13,504,511.06	14,788,316.96	16,535,242.75
PACKAGING	1,384,546.29	1,389,474.10	1,529,236.67
RENEWABLES (out of total materials)	4,186,259.13	2,789,975.36	2,601,954.73
	28.12%	17.25%	14.40%
NON-RENEWABLES (out of total materials)	10,702,798.22	13,387,815.69	15,462,524.69
	71.88%	82.75%	85.60%
RECYCLED MATERIAL	243,357.98	0.00	0.00
TOTAL	14,889,057.35	16,177,791.05	18,064,479.42
PS	8,143,326.58	9,726,479.78	11,220,424.49
PP	1,021,643.72	1,462,481.15	1,726,548.95
PET	82,363.07	299,119.64	331,952.00
PP-EVOH-PP	952,797.71	1,673,101.76	1,931,239.83
R-PET	-	-	-
R-PS	243,357.98	-	-
PLA	630,843.95	585,087.63	1,292,154.83
ALUMINIUM	14,412.18	29,343.36	27,592.66
PAP+PE	524,219.24	343,653.77	-
PAP+PLA	-	-	-
PAP	1,834,417.90	648,432.80	5,330.00
PAP+PMMA - CUPBOARD DISPERSION COATED	-	-	-
TISSUE PAPER	-	-	-

VERONA	2024	2023	2022
	Kg	Kg	Kg
RAW MATERIALS	11,143,492.26	11,112,284.66	12,709,433.57
PACKAGING	1,469,273.19	3,204,594.80	3,546,483.50
RENEWABLES (out of total materials)	2,859,932.80	4,932,077.12	5,545,861.74
	22.67%	34.45%	34.12%
NON-RENEWABLES (out of total materials)	9,752,832.65	9,384,802.33	10,710,055.33
	77.33%	65.55%	65.88%
RECYCLED MATERIAL	74,169.45	3,945.00	583.41
TOTAL	12,612,765.45	14,316,879.46	16,255,917.07
PS	4,079,745.49	3,748,489.36	4,731,142.98
PP	4,933,978.07	4,582,743.80	5,218,732.37
PET	478,985.97	558,500.50	562,081.03
PP-EVOH-PP	-	-	0.00
R-PET	74,169.45	3,945.00	583.41
R-PS	-	-	-
PLA	1,566,438.29	1,913,351.00	2,195,119.48
ALUMINIUM	-	-	-
PAP+PE	-	-	-
PAP+PLA	-	-	-
PAP	-	-	-
PAP+PMMA - CUPBOARD DISPERSION COATED	-	-	-
TISSUE PAPER	-	-	-

CATANIA	2024	2023	2022
	Kg	Kg	Kg
RAW MATERIALS	3,613,435.66	3,516,105.50	3,908,287.52
PACKAGING	378,845.11	1,022,217.23	1,005,874.26
RENEWABLES (out of total materials)	2,812,217.30	2,071,534.44	2,043,205.60
	70.44%	45.65%	41.58%
NON-RENEWABLES (out of total materials)	1,180,063.47	2,466,788.30	2,870,956.19
	29.56%	54.35%	58.42%
RECYCLED MATERIAL	-	-	-
TOTAL	3,992,280.77	4,538,322.73	4,914,161.78
PS	-	-	789,998.57
PP	2,477,367.68	2,391,239.22	2,018,341.46
PET	-	-	-
PP-EVOH-PP	-	-	-
R-PET	-	-	-
R-PS	-	-	-
PLA	-	-	-
ALUMINIUM	-	-	-
PAP+PE	998,780.15	895,025.00	710,976.14
PAP+PLA	126,286.05	221,392.00	382,899.00
PAP	-	-	-
PAP+PMMA - CUPBOARD DISPERSION COATED	-	-	-
TISSUE PAPER	-	-	-

RUITZ	2024	2023	2022
	Kg	Kg	Kg
RAW MATERIALS	7,720,706.00	6,386,412.00	7,605,675.00
PACKAGING	1,345,528.00	719,232.00	1,039,032.00
RENEWABLES (out of total materials)	8,965,955.00	6,995,736.00	8,486,710.00
	98.89%	98.45%	98.17%
NON-RENEWABLES (out of total materials)	100,279.00	109,908.00	157,997.00
	1.11%	1.55%	1.83%
RECYCLED MATERIAL	2,192,168.00	1,546,406.00	1,368,071.00
TOTAL	9,066,234.00	7,105,644.00	8,644,707.00
PS	-	-	-
PP	-	-	-
PET	-	-	-
PP-EVOH-PP	-	-	-
R-PET	-	-	-
R-PS	-	-	-
PLA	-	-	-
ALUMINIUM	-	-	-
PAP+PE	4,950,398.00	4,478,091.00	6,221,050.00
PAP+PLA	-	345,513.00	321,335.00
PAP	562,552.00	-	-
PAP+PMMA - CUPBOARD DISPERSION COATED	-	-	-
TISSUE PAPER	2,192,168.00	1,546,406.00	1,368,071.00

WREXHAM	2024	2023	2022
	Kg	Kg	Kg
RAW MATERIALS	11,772,817.00	13,107,378.00	13,480,870.00
PACKAGING	1,598,619.00	1,874,242.00	2,023,088.00
RENEWABLES (OUT OF TOTAL MATERIALS)	13,221,386.00	14,831,582.00	15,291,488.00
	98.88%	99.00%	98.63%
NON-RENEWABLES (OUT OF TOTAL MATERIALS)	150,050.00	150,038.00	212,470.00
	1.12%	1.00%	1.37%
RECYCLED MATERIAL	5,665,613.60	5,623,117.00	5,732,646.00
TOTAL	13,371,436.00	14,981,620.00	15,510,958.00
PS	-	-	-
PP	-	-	-
PET	-	-	-
PP-EVOH-PP	-	-	-
R-PET	-	-	-
R-PS	-	-	-
PLA	-	-	-
ALUMINIUM	-	-	-
PAP+PE	4,263,730.00	5,059,000.00	5,488,000.00
PAP+PLA	29,000.00	14,000.00	19,000.00
PAP	822,000.00	770,000.00	711,000.00
PAP+PMMA - CUPBOARD DISPERSION COATED	1,358,000.00	1,995,000.00	1,920,000.00
TISSUE PAPER	5,208,000.00	5,175,000.00	5,231,000.00

GRI 301-2 Recycled incoming materials used

PARMA	2024	2023	2022
	%	%	%
PERCENTAGE OF RECYCLED INCOMING MATERIALS USED	1.63%	0.00%	0.00%

VERONA	2024	2023	2022
	%	%	%
PERCENTAGE OF RECYCLED INCOMING MATERIALS USED	0.59%	0.03%	0.004%

CATANIA	2024	2023	2022
	%	%	%
PERCENTAGE OF RECYCLED INCOMING MATERIALS USED	-	-	-

RUITZ	2024	2023	2022
	%	%	%
PERCENTAGE OF RECYCLED INCOMING MATERIALS USED	24.18%	21.76%	15.83%

WREXHAM	2024	2023	2022
	%	%	%
PERCENTAGE OF RECYCLED INCOMING MATERIALS USED	42.37%	37.53%	36.98%

GRI 302

ENERGY

GRI 302-1 Energy consumption within the organisation

PARMA	2024		2023		2022	
Electricity	kWh	GJ	kWh	GJ	kWh	GJ
PURCHASED	1,469,809.00	5,291.31	3,562,992.00	12,826.77	4,613,745.00	16,609.48
of which renewable with guarantee of origin	1,469,809.00	5,291.31	-	-	-	-
SELF-GENERATED	12,589,003.00	45,320.41	11,180,212.00	40,248.76	11,335,103.00	40,806.37
of which renewable	-	-	-	-	-	-
SOLD	53,665.00	193.19	72,004.75	259.22	77,627.25	279.46
of which renewable	-	-	-	-	-	-
TOTAL Electricity Consumed	14,005,147.00	50,418.53	14,671,199.25	52,816.32	15,871,220.75	57,136.39
of which renewable	1,469,809.00	5,291.31	-	-	-	-

PARMA		2024		2023		2022	
Other energy sources	UoM	UoM	GJ	UoM	GJ	UoM	GJ
NATURAL GAS	Sm³	3,141,224.00	114,086.40	2,847,491.00	103,418.29	2,796,754.00	101,575.57
DIESEL	L	51,745.47	1,849.24	53,438.62	1,909.75	57,843.91	2,067.18
PETROL	L	17,759.49	591.07	12,702.52	422.77	5,661.96	188.44
TOTAL GJ	GJ	-	116,526.71	-	105,750.80	-	103,831.19

VERONA	2024		2023		2022	
Electricity	kWh	GJ	kWh	GJ	kWh	GJ
PURCHASED	19,469,995.00	70,091.98	20,217,961.00	72,784.66	21,809,816.10	78,515.34
of which renewable with guarantee of origin	6,068,712.37	21,847.36	-	-	-	-
SELF-GENERATED	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
SOLD	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
TOTAL Electricity Consumed	19,469,995.00	70,091.98	20,217,961.00	72,784.66	21,809,816.10	78,515.34
of which renewable	6,068,712.37	21,847.36	-	-	-	-

VERONA		2024		2023		2022	
Other energy sources	UoM	UoM	GJ	UoM	GJ	UoM	GJ
NATURAL GAS	Sm³	131,477.32	4,775.14	111,955.67	4,066.13	111,205.19	4,038.87
DIESEL	L	19,268.20	688.59	21,699.61	775.48	25,285.46	903.63
PETROL	L	6,014.28	200.17	1,596.98	53.15	1,780.83	59.27
TOTAL GJ	GJ	-	5,663.90	-	4,894.76	-	5,001.77

CATANIA	2024		2023		2022	
Electricity	kWh	GJ	kWh	GJ	kWh	GJ
PURCHASED	6,196,069.00	22,305.85	6,018,139.00	21,665.30	6,681,944.00	24,055.00
of which renewable with guarantee of origin	1,931,287.63	6,952.64	-	-	-	-
SELF-GENERATED	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
SOLD	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
<b>TOTAL</b> Electricity Consumed	<b>6,196,069.00</b>	<b>22,305.85</b>	<b>6,018,139.00</b>	<b>21,665.30</b>	<b>6,681,944.00</b>	<b>24,055.00</b>
of which renewable	1,931,287.63	6,952.64	-	-	-	-

RUITZ	2024		2023		2022	
Electricity	kWh	GJ	kWh	GJ	kWh	GJ
PURCHASED	3,846,457.00	13,847.25	4,376,096.00	15,753.95	5,043,848.00	18,157.85
of which renewable with guarantee of origin	-	-	-	-	-	-
SELF-GENERATED	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
SOLD	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
<b>TOTAL</b> Electricity Consumed	<b>3,846,457.00</b>	<b>13,847.25</b>	<b>4,376,096.00</b>	<b>15,753.95</b>	<b>5,043,848.00</b>	<b>18,157.85</b>
of which renewable	-	-	-	-	-	-

CATANIA	2024			2023		2022	
Other energy sources	UoM	UoM	GJ	UoM	GJ	UoM	GJ
DIESEL	L	6,407.96	229.00	6,570.86	234.82	8,228.11	294.05
<b>TOTAL GJ</b>	<b>GJ</b>	<b>-</b>	<b>229.00</b>	<b>-</b>	<b>234.82</b>	<b>-</b>	<b>294.05</b>

RUITZ	2024			2023		2022	
Other energy sources	UoM	UoM	GJ	UoM	GJ	UoM	GJ
NATURAL GAS	Sm³	20,463.00	743.20	15,113.00	548.89	27,351.00	993.36
LPG	kg	1,105.00	50.77	3,003.00	137.97	2,730.00	125.42
DIESEL	L	4,085.67	146.01	4,555.98	162.82	3,735.73	133.50
<b>TOTAL GJ</b>	<b>GJ</b>	<b>-</b>	<b>939.98</b>	<b>-</b>	<b>849.68</b>	<b>-</b>	<b>1,252.29</b>

WREXHAM	2024		2023		2022	
Electricity	kWh	GJ	kWh	GJ	kWh	GJ
PURCHASED	9,177,446.00	33,038.81	10,295,258.00	37,062.93	10,363,657.00	37,309.17
of which renewable with guarantee of origin	-	-	-	-	-	-
SELF-GENERATED	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
SOLD	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
TOTAL Electricity Consumed	9,177,446.00	33,038.81	10,295,258.00	37,062.93	10,363,657.00	37,309.17
of which renewable	-	-	-	-	-	-

WREXHAM	2024			2023		2022	
Other energy sources	UoM	UoM	GJ	UoM	GJ	UoM	GJ
NATURAL GAS	Sm <sup>3</sup>	130,336.00	4,733.69	98,281.00	3,569.48	92,691.00	3,366.45
TOTAL GJ	GJ	-	4,733.69	-	3,569.48	-	3,366.45

GRI 303 WATER AND EFFLUENTS

GRI 303-3 Water withdrawal

PARMA	2024	2023	2022
	m <sup>3</sup>	m <sup>3</sup>	m <sup>3</sup>
SURFACE WATER	-	-	-
GROUNDWATER	41,801.00	56,374.00	42,967.00
SEA WATER	-	-	-
WATER PRODUCED	-	-	-
THIRD PARTY WATER RESOURCES (AQUEDUCT)	2,353.00	1,418.00	2,082.00
TOTAL	44,154.00	57,792.00	45,049.00
DRINKING WATER	2,353.00	1,418.00	2,082.00
OTHER WATER	41,801.00	56,374.00	42,967.00

VERONA	2024	2023	2022
	m <sup>3</sup>	m <sup>3</sup>	m <sup>3</sup>
SURFACE WATER	-	-	-
GROUNDWATER	28,791.00	27,900.00	27,000.00
SEA WATER	-	-	-
WATER PRODUCED	365.00	338.00	256.00
THIRD PARTY WATER RESOURCES (AQUEDUCT)	15,551.00	14,119.00	15,976.00
TOTAL	44,707.00	42,357.00	43,232.00
DRINKING WATER	15,551.00	14,119.00	15,976.00
OTHER WATER	29,156.00	28,238.00	27,256.00

CATANIA	2024	2023	2022
	m <sup>3</sup>	m <sup>3</sup>	m <sup>3</sup>
SURFACE WATER	-	-	-
GROUNDWATER	-	-	-
SEA WATER	-	-	-
WATER PRODUCED	292.00	-	-
THIRD PARTY WATER RESOURCES (AQUEDUCT)	2,791.00	3,191.00	2,223.00
TOTAL	3,083.00	3,191.00	2,223.00
DRINKING WATER	2,791.00	3,191.00	2,223.00
OTHER WATER	292.00	-	-

RUITZ	2024	2023	2022
	m <sup>3</sup>	m <sup>3</sup>	m <sup>3</sup>
SURFACE WATER	-	-	-
GROUNDWATER	-	-	-
SEA WATER	-	-	-
WATER PRODUCED	-	-	-
THIRD PARTY WATER RESOURCES (AQUEDUCT)	2,113.00	2,463.00	2,284.00
TOTAL	2,113.00	2,463.00	2,284.00
DRINKING WATER	2,113.00	2,463.00	2,284.00
OTHER WATER	-	-	-

WREXHAM	2024	2023	2022
	m <sup>3</sup>	m <sup>3</sup>	m <sup>3</sup>
SURFACE WATER	-	-	-
GROUNDWATER	-	-	-
SEA WATER	-	-	-
WATER PRODUCED	162.00	162.00	162.00
THIRD PARTY WATER RESOURCES (AQUEDUCT)	3,904.00	5,106.00	5,219.00
TOTAL	4,066.00	5,268.00	5,381.00
DRINKING WATER	3,904.00	5,106.00	5,219.00
OTHER WATER	162.00	162.00	162.00

GRI 303-4 Water discharge

PARMA - N.A.

VERONA	2024	2023	2022
	m <sup>3</sup>	m <sup>3</sup>	m <sup>3</sup>
SURFACE WATER	-	-	-
GROUNDWATER	6,969.00	5,758.00	7,772.00
SEA WATER	-	-	-
WATER PRODUCED	-	-	-
THIRD PARTY WATER RESOURCES (AQUEDUCT)	24,782.00	25,000.00	21,264.40
TOTAL	31,751.00	30,758.00	29,036.40
DRINKING WATER	-	-	-
OTHER WATER	31,751.00	30,758.00	29,036.40

CATANIA	2024	2023	2022
	m <sup>3</sup>	m <sup>3</sup>	m <sup>3</sup>
SURFACE WATER	-	-	-
GROUNDWATER	3,080.00	3,191.00	2,223.00
SEA WATER	-	-	-
WATER PRODUCED	-	-	-
THIRD PARTY WATER RESOURCES (AQUEDUCT)	-	-	-
TOTAL	3,080.00	3,191.00	2,223.00
DRINKING WATER	-	-	-
OTHER WATER	3,080.00	3,191.00	2,223.00

RUITZ - N.A.

WREXHAM	2024	2023	2022
	m <sup>3</sup>	m <sup>3</sup>	m <sup>3</sup>
SURFACE WATER	-	-	-
GROUNDWATER	-	-	-
SEA WATER	-	-	-
WATER PRODUCED	162.00	162.00	162.00
THIRD PARTY WATER RESOURCES (AQUEDUCT)	3,364.00	2,813.00	3,638.00
TOTAL	3,526.00	2,975.00	3,800.00
DRINKING WATER	-	-	-
OTHER WATER	3,526.00	2,975.00	3,800.00

GRI 305

EMISSIONS

GRI 305-1 Direct greenhouse gas (GHG) emissions (Scope 1)

PARMA	2024	2023	2022
Direct CO <sub>2</sub> emissions from	tCO <sub>2</sub>	tCO <sub>2</sub>	tCO <sub>2</sub>
NATURAL GAS	6,425.12	5,824.32	5,720.54
LPG	-	-	-
DIESEL	137.72	142.23	153.95
PETROL	41.80	29.90	13.33
F-GAS	-	NA	NA
TOTAL	6,604.65	5,996.44	5,887.82

VERONA	2024	2023	2022
Direct CO <sub>2</sub> emissions from	tCO <sub>2</sub>	tCO <sub>2</sub>	tCO <sub>2</sub>
NATURAL GAS	268.93	229.00	227.46
LPG	-	-	-
DIESEL	51.28	57.75	67.30
PETROL	14.16	3.76	4.19
F-GAS	-	56.84	25.98
TOTAL	334.37	347.35	324.94

CATANIA	2024	2023	2022
Direct CO <sub>2</sub> emissions from	tCO <sub>2</sub>	tCO <sub>2</sub>	tCO <sub>2</sub>
NATURAL GAS	-	-	-
LPG	-	-	-
DIESEL	17.06	17.49	21.90
PETROL	-	-	-
F-GAS	8.12	105.56	71.46
TOTAL	25.18	123.05	93.36

RUITZ	2024	2023	2022
Direct CO <sub>2</sub> emissions from	tCO <sub>2</sub>	tCO <sub>2</sub>	tCO <sub>2</sub>
NATURAL GAS	29.62	30.91	55.94
LPG	3.25	8.83	8.02
DIESEL	10.87	12.13	9.94
PETROL	-	-	-
F-GAS	-	-	-
TOTAL	43.75	51.87	73.91

WREXHAM	2024	2023	2022
Direct CO <sub>2</sub> emissions from	tCO <sub>2</sub>	tCO <sub>2</sub>	tCO <sub>2</sub>
NATURAL GAS	266.59	201.03	189.59
LPG	-	-	-
DIESEL	-	-	-
PETROL	-	-	-
F-GAS	-	-	-
TOTAL	266.59	201.03	189.59

GRI 305-2 Indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2)

PARMA	2024	2023	2022
Indirect CO <sub>2</sub> emissions according to the following method:	tCO <sub>2</sub>	tCO <sub>2</sub>	tCO <sub>2</sub>
LOCATION BASED	410.81	995.86	1,289.54
MARKET BASED	-	1,571.99	2,035.58

VERONA	2024	2023	2022
Indirect CO <sub>2</sub> emissions according to the following method:	tCO <sub>2</sub>	tCO <sub>2</sub>	tCO <sub>2</sub>
LOCATION BASED	5,441.86	5,650.92	6,095.84
MARKET BASED	5,912.65	8,920.16	9,622.49

CATANIA	2024	2023	2022
Indirect CO <sub>2</sub> emissions according to the following method:	tCO <sub>2</sub>	tCO <sub>2</sub>	tCO <sub>2</sub>
LOCATION BASED	1,731.80	1,682.07	1,867.60
MARKET BASED	1,881.62	2,655.20	2,948.07

RUITZ	2024	2023	2022
Indirect CO <sub>2</sub> emissions according to the following method:	tCO <sub>2</sub>	tCO <sub>2</sub>	tCO <sub>2</sub>
LOCATION BASED	74.89	85.20	98.20
MARKET BASED	90.47	102.93	118.63

WREXHAM	2024	2023	2022
Indirect CO <sub>2</sub> emissions according to the following method:	tCO <sub>2</sub>	tCO <sub>2</sub>	tCO <sub>2</sub>
LOCATION BASED	3,334.53	3,740.68	3,765.53
MARKET BASED	3,861.50	4,331.83	4,360.61

GRI 306 WASTE

GRI 306-3 Waste generated

PARMA	2024			2023			2022		
	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal
	t	t	t	t	t	t	t	t	t
NON-HAZARDOUS	803.84	730.57	73.27	581.66	535.01	46.65	424.54	406.40	18.14
HAZARDOUS	5.50	5.50	-	4.08	4.08	-	2.35	2.35	-
TOTAL WASTE	809.34	736.07	73.27	585.74	539.09	46.65	426.89	408.75	18.14

VERONA	2024			2023			2022		
	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal
	t	t	t	t	t	t	t	t	t
NON-HAZARDOUS	262.76	243.32	19.44	292.76	271.72	21.04	336.75	306.23	30.52
HAZARDOUS	21.43	5.73	15.70	22.56	2.08	20.48	5.92	4.92	1.00
TOTAL WASTE	284.19	249.05	35.14	315.32	273.80	41.52	342.67	311.15	31.52

CATANIA	2024			2023			2022		
	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal
	t	t	t	t	t	t	t	t	t
NON-HAZARDOUS	255.70	255.70	-	276.69	276.69	-	269.97	268.77	1.20
HAZARDOUS	124.04	79.63	44.41	133.40	107.23	26.17	156.19	106.08	50.11
TOTAL WASTE	379.74	335.33	44.41	410.09	383.93	26.17	426.16	374.85	51.31

RUITZ	2024			2023			2022		
	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal
	t	t	t	t	t	t	t	t	t
NON-HAZARDOUS	1,347.37	1,313.87	33.50	1,194.33	1,147.75	46.58	1,314.99	1,259.70	55.29
HAZARDOUS	33.60	7.26	26.35	5.00	5.00	-	2.32	1.93	0.66
TOTAL WASTE	1,380.97	1,321.13	59.85	1,199.33	1,152.75	46.58	1,317.32	1,261.63	55.95

WREXHAM	2024			2023			2022		
	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal
	t	t	t	t	t	t	t	t	t
NON-HAZARDOUS	2,018.49	2,018.49	-	2,516.15	2,516.15	-	2,536.00	2,536.00	-
HAZARDOUS	88.26	7.26	81.00	96.00	4.00	92.00	100.00	4.00	96.00
TOTAL WASTE	2,106.75	2,025.75	81.00	2,612.15	2,520.15	92.00	2,636.00	2,540.00	96.00

GRI 306-4 Waste not sent to landfills

PARMA		2024			2023			2022		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
NON-HAZARDOUS WASTE	preparation for reuse	-	-	-	-	-	-	-	-	-
	recycling	-	-	-	-	-	-	-	-	-
	other recovery operations	-	730.57	730.57	-	535.01	535.01	-	406.40	406.40
	TOTAL	-	730.57	730.57	-	535.01	535.01	-	406.40	406.40
HAZARDOUS WASTE	preparation for reuse	-	-	-	-	-	-	-	-	-
	recycling	-	-	-	-	-	-	-	-	-
	other recovery operations	-	5.50	5.50	-	4.08	4.08	-	2.35	2.35
	TOTAL	-	5.50	5.50	-	4.08	4.08	-	2.35	2.35

VERONA		2024			2023			2022		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
NON-HAZARDOUS WASTE	preparation for reuse	-	-	-	-	-	-	-	-	-
	recycling	-	9.67	9.67	-	0.54	0.54	-	2.70	2.70
	other recovery operations	-	233.65	233.65	-	271.18	271.18	-	303.53	303.53
	TOTAL	-	243.32	243.32	-	271.72	271.72	-	306.23	306.23
HAZARDOUS WASTE	preparation for reuse	-	-	-	-	-	-	-	-	-
	recycling	-	-	-	-	-	-	-	-	-
	other recovery operations	-	5.73	5.73	-	2.08	2.08	-	4.92	4.92
	TOTAL	-	5.73	5.73	-	2.08	2.08	-	4.92	4.92

CATANIA		2024			2023			2022		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
NON-HAZARDOUS WASTE	preparation for reuse	-	-	-	-	-	-	-	-	-
	recycling	-	-	-	-	-	-	-	-	-
	other recovery operations	-	255.70	255.70	-	276.69	276.69	-	268.77	268.77
	TOTAL	-	255.70	255.70	-	276.69	276.69	-	268.77	268.77
HAZARDOUS WASTE	preparation for reuse	-	-	-	-	-	-	-	-	-
	recycling	-	-	-	-	-	-	-	-	-
	other recovery operations	-	79.63	79.63	-	107.23	107.23	-	106.08	106.08
	TOTAL	-	79.63	79.63	-	107.23	107.23	-	106.08	106.08

RUITZ		2024			2023			2022		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
NON-HAZARDOUS WASTE	preparation for reuse	-	-	-	-	-	-	-	-	-
	recycling	-	-	-	-	1,139.69	1,139.69	-	1,172.04	1,172.04
	other recovery operations	-	1,313.87	1,313.87	-	-	-	-	-	-
	TOTAL	-	1,313.87	1,313.87	-	1,139.69	1,139.69	-	1,172.04	1,172.04
HAZARDOUS WASTE	preparation for reuse	-	-	-	-	0.17	0.17	-	-	-
	recycling	-	-	-	-	0.32	0.32	-	0.20	0.20
	other recovery operations	-	7.26	7.26	-	4.51	4.51	-	1.73	1.73
	total	-	7.26	7.26	-	5.00	5.00	-	1.93	1.93

WREXHAM		2024			2023			2022		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
NON-HAZARDOUS WASTE	preparation for reuse	-	35.20	35.20	-	36.00	36.00	-	36.00	36.00
	recycling	-	1,983.29	1,983.29	-	2,480.15	2,480.15	-	2,500.00	2,500.00
	other recovery operations	-	-	-	-	-	-	-	-	-
	TOTAL	-	2,018.49	2,018.49	-	2,516.15	2,516.15	-	2,536.00	2,536.00
HAZARDOUS WASTE	preparation for reuse	-	-	-	-	-	-	-	-	-
	recycling	-	7.26	7.26	-	4.00	4.00	-	4.00	4.00
	other recovery operations	-	-	-	-	-	-	-	-	-
	total	-	7.26	7.26	-	4.00	4.00	-	4.00	4.00

GRI 306-5 Waste sent to landfills

PARMA		2024			2023			2022		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
NON-HAZARDOUS WASTE	incineration (with energy recovery)	-	-	-	-	-	-	-	-	-
	incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	landfill disposal	-	-	-	-	-	-	-	-	-
	other disposal operations	-	73.27	73.27	-	46.65	46.65	-	18.14	18.14
	TOTAL	-	73.27	73.27	-	46.65	46.65	-	18.14	18.14
HAZARDOUS WASTE	Incineration (with energy recovery)	-	-	-	-	-	-	-	-	-
	Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	Landfill disposal	-	-	-	-	-	-	-	-	-
	Other disposal operations	-	-	-	-	-	-	-	-	-
TOTAL		-	-	-	-	-	-	-	-	-

VERONA		2024			2023			2022		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
NON-HAZARDOUS WASTE	incineration (with energy recovery)	-	-	-	-	-	-	-	-	-
	incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	landfill disposal	-	-	-	-	-	-	-	-	-
	other disposal operations	-	19.44	19.44	-	21.04	21.04	-	30.52	30.52
	TOTAL	-	19.44	19.44	-	21.04	21.04	-	30.52	30.52
HAZARDOUS WASTE	Incineration (with energy recovery)	-	-	-	-	-	-	-	-	-
	Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	Landfill disposal	-	-	-	-	-	-	-	-	-
	Other disposal operations	-	15.70	15.70	-	20.48	20.48	-	1.00	1.00
TOTAL		-	15.70	15.70	-	20.48	20.48	-	1.00	1.00

CATANIA		2024			2023			2022		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
NON-HAZARDOUS WASTE	incineration (with energy recovery)	-	-	-	-	-	-	-	-	-
	incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	landfill disposal	-	-	-	-	-	-	-	-	-
	other disposal operations	-	-	-	-	-	-	-	1.20	1.20
	TOTAL	-	-	-	-	-	-	-	1.20	1.20
HAZARDOUS WASTE	Incineration (with energy recovery)	-	-	-	-	-	-	-	-	-
	Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	Landfill disposal	-	-	-	-	-	-	-	-	-
	Other disposal operations	-	44.41	44.41	-	26.17	26.17	-	50.11	50.11
	TOTAL	-	44.41	44.41	-	26.17	26.17	-	50.11	50.11

RUITZ		2024			2023			2022		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
NON-HAZARDOUS WASTE	incineration (with energy recovery)	-	-	-	-	-	-	-	-	-
	incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	landfill disposal	-	33.50	33.50	-	-	-	-	-	-
	other disposal operations	-	-	-	-	46.58	46.58	-	552.99	552.99
	TOTAL	-	33.50	33.50	-	46.58	46.58	-	552.99	552.99
HAZARDOUS WASTE	Incineration (with energy recovery)	-	-	-	-	-	-	-	0.66	0.66
	Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	Landfill disposal	-	-	-	-	-	-	-	-	-
	Other disposal operations	-	26.35	26.35	-	-	-	-	-	-
	TOTAL	-	26.35	26.35	-	-	-	-	0.66	0.66

WREXHAM		2024			2023			2022		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
NON-HAZARDOUS WASTE	incineration (with energy recovery)	-	-	-	-	-	-	-	-	-
	incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	landfill disposal	-	-	-	-	-	-	-	-	2.35
	other disposal operations	-	-	-	-	-	-	-	-	18.14
	TOTAL	-	-	-	-	-	-	-	-	20.49
HAZARDOUS WASTE	Incineration (with energy recovery)	-	-	-	-	-	-	-	-	-
	Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	Landfill disposal	-	-	-	-	-	-	-	-	-
	Other disposal operations	-	81.00	81.00	-	92.00	-	-	-	-
	TOTAL	-	81.00	81.00	-	92.00	-	-	-	-

GRI 308

ENVIRONMENTAL ASSESSMENT OF SUPPLIERS

GRI 308-2 Negative environmental impacts in the supply chain and actions taken

PARMA		2024	2023	2022
Number of suppliers assessed in relation to the environmental impacts		73	64	69
Suppliers identified as having significant potential and actual negative environmental impacts	No.	0	0	0
	Significant potential and actual negative environmental impacts identified	-	-	-
Suppliers identified as having significant potential and actual negative environmental impacts, with whom improvements were agreed following the assessment.	No.	0	0	0
	%	0 %	0 %	0 %
Suppliers identified as having significant potential and actual negative environmental impacts, with whom relations were interrupted following the assessment, and the reason.	No.	0	0	0
	%	0 %	0 %	0 %

VERONA/CATANIA		2024	2023	2022
Number of suppliers assessed in relation to the environmental impacts		57	48	59
Suppliers identified as having significant potential and actual negative environmental impacts	No.	0	0	0
	Significant potential and actual negative environmental impacts identified			
Suppliers identified as having significant potential and actual negative environmental impacts, with whom improvements were agreed following the assessment.	No.	0	0	0
	%	0 %	0 %	0 %
Suppliers identified as having significant potential and actual negative environmental impacts, with whom relations were interrupted following the assessment, and the reason.	No.	0	0	0
	%	0 %	0 %	0 %

RUITZ		2024	2023	2022
Number of suppliers assessed in relation to the environmental impacts		47	41	67
Suppliers identified as having significant potential and actual negative environmental impacts	No.	0	0	0
	Significant potential and actual negative environmental impacts identified			
Suppliers identified as having significant potential and actual negative environmental impacts, with whom improvements were agreed following the assessment.	No.	0	0	0
	%	0 %	0 %	0 %
Suppliers identified as having significant potential and actual negative environmental impacts, with whom relations were interrupted following the assessment, and the reason.	No.	0	0	0
	%	0 %	0 %	0 %

WREXHAM		2024	2023	2022
Number of suppliers assessed in relation to the environmental impacts		15	14	15
Suppliers identified as having significant potential and actual negative environmental impacts	No.	0	0	0
	Significant potential and actual negative environmental impacts identified			
Suppliers identified as having significant potential and actual negative environmental impacts, with whom improvements were agreed following the assessment.	No.	0	0	0
	%	0 %	0 %	0 %
Suppliers identified as having significant potential and actual negative environmental impacts, with whom relations were interrupted following the assessment, and the reason.	No.	0	0	0
	%	0 %	0 %	0 %

G2 - 7

EMPLOYEES

PARMA	2024			2023			2022		
as of 31 Dec.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
TOTAL EMPLOYEES	134	88	222	131	85	216	137	87	224
of which foreigners	1	2	3	5	-	5	7	-	7
OPEN-ENDED CONTRACTS	132	88	220	128	85	213	136	86	222
of which foreigners	1	2	3	5	-	5	7	-	7
FIXED-TERM CONTRACTS	2	-	2	3	-	3	1	1	2
of which foreigners	-	-	-	-	-	-	-	-	-
ZERO-HOUR CONTRACTS	-	-	-	-	-	-	-	-	-
of which foreigners	-	-	-	-	-	-	-	-	-
FULL-TIME	133	82	215	130	78	208	136	81	217
of which foreigners	1	2	3	5		5	7		7
PART-TIME	1	6	7	1	7	8	1	6	7
of which foreigners	-	-	-	-	-	-	-	-	-
BLUE-COLLARS	98	61	159	98	56	154	100	59	159
WHITE-COLLARS	31	26	57	28	28	56	32	27	59
EXECUTIVES	5	1	6	5	1	6	5	1	6

VERONA	2024			2023			2022		
as of 31 Dec.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
TOTAL EMPLOYEES	126	45	171	132	43	175	145	45	190
of which foreigners	6	3	9	8	-	8	9	-	9
OPEN-ENDED CONTRACTS	126	45	171	132	42	174	145	44	189
of which foreigners	6	3	9	8	-	8	9	-	9
FIXED-TERM CONTRACTS	-	-	-	-	1	1	-	1	1
of which foreigners	-	-	-	-	-	-	-	-	-
ZERO-HOUR CONTRACTS	-	-	-	-	-	-	-	-	-
of which foreigners	-	-	-	-	-	-	-	-	-
FULL-TIME	124	39	163	130	36	166	144	36	180
of which foreigners	6	3	9	8	-	8	9	-	9
PART-TIME	2	6	8	2	7	9	1	9	10
of which foreigners	-	-	-	-	-	-	-	-	-
BLUE-COLLARS	104	13	117	111	12	123	121	15	136
WHITE-COLLARS	18	31	49	18	31	49	19	31	50
EXECUTIVES	4	1	5	3	-	3	4	-	4

CATANIA	2024			2023			2022		
as of 31 Dec.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
TOTAL EMPLOYEES	38	3	41	38	3	41	39	4	43
of which foreigners	-	-	-	-	-	-	-	-	-
OPEN-ENDED CONTRACTS	37	3	40	37	3	40	35	3	38
of which foreigners	-	-	-	-	-	-	-	-	-
FIXED-TERM CONTRACTS	1	-	1	1	-	1	4	1	5
of which foreigners	-	-	-	-	-	-	-	-	-
ZERO-HOUR CONTRACTS	-	-	-	-	-	-	-	-	-
of which foreigners	-	-	-	-	-	-	-	-	-
FULL-TIME	38	3	41	38	3	41	39	4	43
of which foreigners	-	-	-	-	-	-	-	-	-
PART-TIME	-	-	-	-	-	-	-	-	-
of which foreigners	-	-	-	-	-	-	-	-	-
BLUE-COLLARS	34	2	36	33	2	35	34	3	37
WHITE-COLLARS	4	1	5	5	1	6	5	1	6
EXECUTIVES	-	-	-	-	-	-	-	-	-

RUITZ	2024			2023			2022		
as of 31 Dec.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
TOTAL EMPLOYEES	66	27	93	66	25	91	65	20	85
of which foreigners	2	-	2	2	-	2	2	-	2
OPEN-ENDED CONTRACTS	65	26	91	65	23	88	64	20	84
of which foreigners	2	-	2	2	-	2	2	-	2
FIXED-TERM CONTRACTS	1	1	2	1	2	3	1	-	1
of which foreigners	-	-	-	-	-	-	-	-	-
ZERO-HOUR CONTRACTS	-	-	-	-	-	-	-	-	-
of which foreigners	-	-	-	-	-	-	-	-	-
FULL-TIME	66	26	92	66	24	90	64	20	84
of which foreigners	2	-	2	2	-	2	2	-	2
PART-TIME	-	1	1	-	1	1	1	-	1
of which foreigners	-	-	-	-	-	-	-	-	-
BLUE-COLLARS	53	23	76	54	21	75	51	17	68
WHITE-COLLARS	1	2	3	-	2	2	1	2	3
EXECUTIVES	12	2	14	12	2	14	13	1	14

WREXHAM	2024			2023			2022		
as of 31 Dec.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
TOTAL EMPLOYEES	117	39	156	123	49	172	129	42	171
of which foreigners	3	6	9	-	29	29	-	24	24
OPEN-ENDED CONTRACTS	116	38	154	123	49	172	129	42	171
of which foreigners	3	6	9	-	-	29	-	-	-
FIXED-TERM CONTRACTS	1	1	2	-	-	-	-	-	-
of which foreigners	-	-	-	-	-	-	-	-	-
ZERO-HOUR CONTRACTS	-	-	-	-	-	-	-	-	-
of which foreigners	-	-	-	-	-	-	-	-	-
FULL-TIME	115	35	150	122	47	169	128	40	168
of which foreigners	3	6	9	-	29	29	-	24	24
PART-TIME	2	4	6	1	2	3	1	2	3
of which foreigners	-	-	-	-	-	-	-	-	-
BLUE-COLLARS	97	29	126	101	37	138	108	33	141
WHITE-COLLARS	7	6	13	8	8	16	8	7	15
EXECUTIVES	13	4	17	14	4	18	12	3	15

G2 - 8		NON-EMPLOYEE WORKFORCE								
PARMA		2024			2023			2022		
as of 31 Dec.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	
EMPLOYEES	5	9	14	8	9	17	-	9	9	
a. type of worker and contract	Agency blue-collar worker			Agency blue-collar worker TD			Agency blue-collar worker TD			
b. type of work performed	8W + 4M packaging workers; 1W + 1M line operators			Line operator			Line operator			
VERONA		2024			2023			2022		
as of 31 Dec.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	
EMPLOYEES	2	2	4	1	-	1	-	-	-	
a. type of worker and contract	Coordinated and continuous collaboration (CO.CO.CO.)			Agency blue-collar worker TD			Agency blue-collar worker TD			
b. type of work performed	Marketing consultant			Line operator			Line operator			
CATANIA		2024			2023			2022		
as of 31 Dec.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	
EMPLOYEES	10	-	10	18		18	-	-	-	
a. type of worker and contract	Agency blue-collar worker TD / CO.CO.CO.			Agency blue-collar worker TD			-			
b. type of work performed	Line operator/Technical consultant			Line operator			-			

RUITZ	2024			2023			2022		
as of 31 Dec.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
NON-EMPLOYEE WORKFORCE	11	13	24	14	6	20	15	15	30
a. type of worker and contract	temp staff			temp staff			temp staff		
b. type of work performed	quality control/workers			quality control/workers			workers		

WREXHAM	2024			2023			2022		
as of 31 Dec.	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
NON-EMPLOYEE WORKFORCE	2	-	2	-	-	-	-	-	-
a. type of worker and contract	Warehouse Temp			-			-		
b. type of work performed	General Warehouse Duties			-			-		

GRI 401

EMPLOYMENT

GRI 401-1 Recruitment of new employees and staff turnover

PARMA		2024						2023						2022					
		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
RECRUITS	OPEN-ENDED CONTRACT	2	4	3	1	4	3	2	2	2	-	3	-	-	5	-	1	1	1
	TERM CONTRACT	1	2	-	1	1	-	-	3	-	-	-	-	-	2	-	1	-	-
	SEASONAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	3	6	3	2	5	3	2	5	2	-	3	-	-	7	-	2	1	1
LEAVERS	TERM	-	1	-	-	-	-	-	1	-	-	-	-	-	1	-	-	-	-
	DISMISSAL	-	-	-	-	-	-	-	1	-	-	-	1	-	-	-	-	-	-
	RESIGNATION	1	4	4	1	3	-	-	7	3	1	4	-	2	6	2	-	1	1
	RETIREMENT	-	-	2	-	-	1			2	-	-	-	-	-	-	-	-	1
	DEMISE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-
	TOTAL	1	5	6	1	3	1	-	9	5	1	4	1	2	7	3	-	1	2

1. OVERALL TURNOVER RATE = (NO. JOINING IN YEAR + NO. LEAVING IN YEAR)/AVERAGE ANNUAL WORKFORCE)\*100

PARMA	2024			2023			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
NO. JOINING IN YEAR	12	10	22	9	3	12	7	4	11
NO. LEAVING IN YEAR	12	5	17	14	6	20	12	3	15
AVERAGE ANNUAL WORKFORCE	134.00	88.00	222.00	131.75	86.25	218.00	139.17	86.33	225.50
OVERALL TURNOVER RATE	17.91%	17.05%	17.57%	17.46%	10.43%	14.68%	13.65%	8.11%	11.53%

VERONA		2024						2023						2022					
		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
RECRUITS	OPEN-ENDED CONTRACT	-	4	4	-	3	1	-	4	1	1	2	-	-	-	-	2	-	
	TERM CONTRACT	-	-	-	-	-	-	-	-	-	1	-	1	2	1	2	1	1	
	SEASONAL	1	-	3	-	-	-	1	-	3	-	-	-	2	1	4	-	4	2
	TOTAL	1	4	7	-	3	1	1	4	4	2	2	1	4	2	5	2	7	3
LEAVERS	TERM	-	-	-	-	-	-	1	-	3	-	-	-	4	-	4	2	5	2
	DISMISSAL	-	1	-	-	-	-	-	2	3	-	-	1	-	1	-	-	-	-
	RESIGNATION	-	2	-	-	1	1	-	6	1	1	5	-	1	3	2	-	1	
	RETIREMENT	-	-	11	-	-	2	-	-	5	-	-	1	-	-	3	-	-	2
	DEMISE	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	
	TOTAL	-	3	11	-	1	3	1	8	12	1	5	2	5	4	9	2	6	4

1. OVERALL TURNOVER RATE = (NO. JOINING IN YEAR + NO. LEAVING IN YEAR)/AVERAGE ANNUAL WORKFORCE)\*100

VERONA	2024			2023			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
NO. JOINING IN YEAR	12	4	16	9	5	14	11	12	23
NO. LEAVING IN YEAR	14	4	18	21	8	29	18	12	30
AVERAGE ANNUAL WORKFORCE	130.97	43.00	173.97	138.52	40.37	178.89	149.73	45.81	195.54
OVERALL TURNOVER RATE	19.85%	18.60%	19.54%	21.66%	32.20%	24.04%	19.37%	52.39%	27.10%

CATANIA		2024						2023						2022					
		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
RECRUITS	OPEN-ENDED CONTRACT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TERM CONTRACT	1	-	-	-	-	-	-	1	-	-	-	-	-	2	1	-	-	-
	SEASONAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	1	-	-	-	-	-	-	1	-	-	-	-	-	2	1	-	-	-
LEAVERS	TERM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	DISMISSAL	-	-	-	-	-	-	-	1	1	-	-	1	-	-	1	-	-	-
	RESIGNATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	RETIREMENT	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	DEMISE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	-	-	1	-	-	-	-	1	1	-	-	1	-	-	1	-	-	-

1. OVERALL TURNOVER RATE = (NO. JOINING IN YEAR + NO. LEAVING IN YEAR)/AVERAGE ANNUAL WORKFORCE)\*100

CATANIA	2024			2023			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
NO. JOINING IN YEAR	1	-	1	1	-	1	3	-	3
NO. LEAVING IN YEAR	1	-	1	2	1	3	-	-	-
AVERAGE ANNUAL WORKFORCE	38.16	3.00	41.16	38.92	3.08	42.00	40.00	4.00	44.00
OVERALL TURNOVER RATE	5.24%	0.00%	4.86%	7.71%	32.47%	9.52%	7.50%	0.00%	6.82%

RUITZ		2024						2023						2022					
		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
RECRUITS	OPEN-ENDED CONTRACT	2	1	-	1	1	-	4	8	1	2	4	-	8	5	1	2	4	-
	TERM CONTRACT	-	1	-	1	-	-	-	3	-	-	2	-	1	-	-	-	-	-
	SEASONAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	2	2	-	2	1	-	4	11	1	2	6	-	9	5	1	2	4	-
LEAVERS	TERM	-	-	-	-	-	-	2	4	1	-	-	-	1	-	-	-	-	-
	DISMISSAL	-	3	1	-	-	-	1	3	-	1	-	-	-	3	1	-	-	-
	RESIGNATION	-	-	-	1	-	-	1	3		2	-	-	1	3		2	-	-
	RETIREMENT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-
	DEMISE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	-	3	1	1	-	-	4	10	1	3	-	-	2	6	2	2	-	-

1. OVERALL TURNOVER RATE = (NO. JOINING IN YEAR + NO. LEAVING IN YEAR)/AVERAGE ANNUAL WORKFORCE)\*100

RUITZ	2024			2023			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
NO. JOINING IN YEAR	4	3	7	16	8	24	16	2	18
NO. LEAVING IN YEAR	4	1	5	15	3	18	10	2	12
AVERAGE ANNUAL WORKFORCE	66.00	27.00	93.00	65.00	22.00	87.00	65.00	20.00	85.00
OVERALL TURNOVER RATE	12.12%	14.81%	12.90%	47.69%	50.00%	48.28%	40.00%	20.00%	35.29%

WREXHAM		2024						2023						2022					
		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
RECRUITS	OPEN-ENDED CONTRACT	4	7	8	1	4	1	3	6	8	2	6	5	16	18	6	4	6	4
	TERM CONTRACT	3	-	-	1	-	-	-	-	-	-	-	-	1	-	-	1	-	-
	SEASONAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	7	7	8	2	4	1	3	6	8	2	6	5	17	18	6	5	6	4
LEAVERS	TERM	2	3	2	2	1		4	1	1	-	-	-	4	5	2	1	1	1
	DISMISSAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	RESIGNATION	7	10	8	4	3	6	3	4	10	1	2	4	5	8	12	3	9	7
	RETIREMENT	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	DEMISE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	9	13	12	6	4	6	7	5	11	1	2	4	9	13	14	4	10	8

1. OVERALL TURNOVER RATE = (NO. JOINING IN YEAR + NO. LEAVING IN YEAR)/AVERAGE ANNUAL WORKFORCE)\*100

WREXHAM	2024			2023			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
NO. JOINING IN YEAR	21	7	28	17	13	30	41	15	56
NO. LEAVING IN YEAR	33	17	50	23	7	30	36	22	58
AVERAGE ANNUAL WORKFORCE	151.00	52.00	203.00	129.00	48.00	177.00	130.00	41.00	171.00
OVERALL TURNOVER RATE	35.76%	46.15%	38.42%	31.01%	41.67%	33.90%	59.23%	90.24%	66.67%

GRI 401-3 Parental leave

PARMA	2024			2023			2022		
During the reporting period, employees that:	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Have had the right to parental leave	56	19	75	56	20	76	51	20	71
Have used parental leave	3	8	11	4	10	14	3	5	8
Have returned to work after parental leave	3	8	11	4	9	13	3	4	7
work return rate	100 %	100 %	100 %	100 %	90 %	93 %	100 %	80 %	88 %
	2024 Vs. 2023			2023 Vs. 2022			2022 Vs. 2021		
Have returned to work after parental leave, and are still employees in the 12 months after returning	4	9	13	3	4	7	6	4	10
work return rate	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

CATANIA	2024			2023			2022		
During the reporting period, employees that:	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Have had the right to parental leave	-	-	-	2	-	2	-	-	-
Have used parental leave	-	-	-	2	-	2	-	-	-
Have returned to work after parental leave	-	-	-	2	-	2	-	-	-
work return rate	-	-	-	100 %	-	100 %	-	-	-
	2024 Vs. 2023			2023 Vs. 2022			2022 Vs. 2021		
Have returned to work after parental leave, and are still employees in the 12 months after returning	2	-	2	-	-	-	-	-	-
work return rate	100 %	-	100 %	-	-	-	-	-	-

VERONA	2024			2023			2022		
During the reporting period, employees that:	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Have had the right to parental leave	3	3	6	2	3	5	2	3	5
Have used parental leave	3	3	6	2	3	5	2	3	5
Have returned to work after parental leave	3	3	6	2	3	5	2	3	5
work return rate	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
	2024 Vs. 2023			2023 Vs. 2022			2022 Vs. 2021		
Have returned to work after parental leave, and are still employees in the 12 months after returning	2	3	5	2	3	5	6	2	8
work return rate	100 %	100 %	100 %	100 %	100 %	100 %	86 %	67 %	80 %

RUITZ	2024			2023			2022		
During the reporting period, employees that:	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Have had the right to parental leave	-	1	1	1	3	4	1	3	4
Have used parental leave	-	1	1	1	3	4	1	3	4
Have returned to work after parental leave	-	1	1	1	2	3	1	2	3
work return rate	-	100 %	100 %	100 %	67 %	75 %	100 %	67 %	75 %
	2024 Vs. 2023			2023 Vs. 2022			2022 Vs. 2021		
Have returned to work after parental leave, and are still employees in the 12 months after returning	1	2	3	1	2	3	1	3	4
work return rate	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

WREXHAM	2024			2023			2022		
During the reporting period, employees that:	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Have had the right to parental leave	5	3	8	2	1	3	2	-	2
Have used parental leave	5	3	8	2	1	3	2	-	2
Have returned to work after parental leave	5	3	8	2	1	3	2	-	2
work return rate	100 %	100 %	100 %	100 %	100 %	100 %	-	100 %	100 %
	2024 Vs. 2023			2023 Vs. 2022			2022 Vs. 2021		
Have returned to work after parental leave, and are still employees in the 12 months after returning	2	1	3	2	-	2	-	-	-
work return rate	100 %	100 %	100 %	100 %	-	100 %	-	-	-

GRI 403

OCCUPATIONAL HEALTH AND SAFETY

GRI 403-9 Work-related injuries

PARMA	2024	2023	2022	2024	2023	2022
	EMPLOYEES			STAFF LEASING WORKERS		
NUMBER OF HOURS WORKED	338,654.08	337,346.00	319,300.50	27,670.00	21,509.00	10,689.00
NUMBER OF DEATHS RESULTING FROM ACCIDENTS IN THE WORKPLACE	-	-	-	-	-	-
death frequency index	-	-	-	-	-	-
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	-	-	1	-	-	1
accidents/injuries with serious consequences frequency index	-	-	0.63	-	-	18.71
NUMBER OF ACCIDENTS/INJURIES	5	10	15	1	-	-
frequency index	2.95	5.93	9.40	7.23	-	-
NUMBER OF WORK DAYS LOST	491	296	580	40.37	-	-
CLOSE CALLS AND INJURIES	1	-	3	-	-	-

VERONA	2024	2023	2022	2024	2023	2022
	EMPLOYEES			STAFF LEASING WORKERS		
NUMBER OF HOURS WORKED	273,110.00	333,709.75	299,711.50	19,770.00	12,542.00	8,385.50
NUMBER OF DEATHS RESULTING FROM ACCIDENTS IN THE WORKPLACE	-	-	-	-	-	-
death frequency index	-	-	-	-	-	-
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	-	-	-	-	-	-
accidents/injuries with serious consequences frequency index	-	-	-	-	-	-
NUMBER OF ACCIDENTS/INJURIES	1	3	1	-	-	-
frequency index	0.73	1.80	0.67	-	-	-
NUMBER OF WORK DAYS LOST	45	98	10	-	-	-
CLOSE CALLS AND INJURIES	3	7	67	1	-	-

CATANIA	2024	2023	2022	2024	2023	2022
	EMPLOYEES			STAFF LEASING WORKERS		
NUMBER OF HOURS WORKED	68,994.00	66,104.00	67,220.00	23,872.00	27,279.00	33,927.00
NUMBER OF DEATHS RESULTING FROM ACCIDENTS IN THE WORKPLACE	-	-	-	-	-	-
death frequency index	-	-	-	-	-	-
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	-	-	1	-	-	-
accidents/injuries with serious consequences frequency index	-	-	2.98	-	-	-
NUMBER OF ACCIDENTS/INJURIES	1	-	-	-	1	1
frequency index	2.90	-	-	-	7.33	5.90
NUMBER OF WORK DAYS LOST	7	-	229	-	10	40
CLOSE CALLS AND INJURIES	4	1	2	-	2	-

WREXHAM	2024	2023	2022	2024	2023	2022
	EMPLOYEES			STAFF LEASING WORKERS		
NUMBER OF HOURS WORKED	357,000.00	370,000.00	370,000.00	4,380.00	9,699.00	1,281.00
NUMBER OF DEATHS RESULTING FROM ACCIDENTS IN THE WORKPLACE	-	-	-	-	-	-
death frequency index	-	-	-	-	-	-
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	-	-	1	-	-	-
accidents/injuries with serious consequences frequency index	-	-	0.54	-	-	-
NUMBER OF ACCIDENTS/INJURIES	17	30	14	-	-	-
frequency index	9.52	16.22	7.57	-	-	-
NUMBER OF HOURS	29 hours	377 hours	285 hours	-	-	-
CLOSE CALLS AND INJURIES	339	282	231	-	-	-

\* the frequency index is calculated as the ratio between the number of accidents/injuries and the hours worked multiplied by 200,000.  
\*\*in the case of Wrexham, lost hours are calculated because blue-collars and white-collars have different working days: for blue-collars, 12 hours per day (h/g) are considered, while for white-collars 8.2 h/day

RUITZ	2024	2023	2022	2024	2023	2022
	EMPLOYEES			STAFF LEASING WORKERS		
NUMBER OF HOURS WORKED	147,894.00	134,756.00	121,460.00	59,049.00	94,759.00	84,830.00
NUMBER OF DEATHS RESULTING FROM ACCIDENTS IN THE WORKPLACE	-	-	-	-	-	-
death frequency index	-	-	-	-	-	-
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	1	-	3	-	-	-
accidents/injuries with serious consequences frequency index	1.35	-	4.94	-	-	-
NUMBER OF ACCIDENTS/INJURIES	9	5	10	2	2	11
frequency index	12.17	7.42	16.47	6.77	4.22	25.93
NUMBER OF WORK DAYS LOST	346	97	1151	23	33	No information
CLOSE CALLS AND INJURIES	1	-	-	-	-	-

GRI 404

TRAINING AND EDUCATION

GRI 404-1 Number of training hours per year per employee

PARMA	Unit of Measurement	2024	2023	2022
TOTAL	total h	2,107.00	715.00	897.00
	h/employee	9.49	3.31	4.00
MEN	total h	848.00	454.50	766.00
	h/employee	6.33	3.47	5.59
WOMEN	total h	1,259.00	260.00	131.00
	h/employee	14.31	3.06	1.51
EXECUTIVES	total h	1,706.00	306.00	377.00
	h/employee	10.73	1.99	2.37
WHITE-COLLARS	total h	367.00	382.50	513.00
	h/employee	6.44	6.83	8.69
BLUE-COLLARS	total h	34.00	26.50	7.00
	h/employee	5.67	4.42	1.17

VERONA	Unit of Measurement	2024	2023	2022
TOTAL	total h	2,262.50	1,944.00	1,227.62
	h/employee	13.23	11.11	6.46
MEN	total h	1,647.00	1,220.25	721.44
	h/employee	13.07	9.24	4.98
WOMEN	total h	615.50	723.75	506.18
	h/employee	13.68	16.83	11.25
EXECUTIVES	total h	1,417.00	1,281.75	657.25
	h/employee	12.11	10.42	4.83
WHITE-COLLARS	total h	839.50	633.25	536.78
	h/employee	17.13	12.92	10.74
BLUE-COLLARS	total h	6.00	29.00	33.59
	h/employee	1.20	9.67	8.40

CATANIA	Unit of Measurement	2024	2023	2022
TOTAL	total h	421.50	168.00	1,104.00
	h/employee	10.28	4.10	25.67
MEN	total h	409.00	157.00	1,047.00
	h/employee	10.76	4.13	26.85
WOMEN	total h	12.50	11.00	57.00
	h/employee	4.17	3.67	14.25
EXECUTIVES	total h	390.00	117.00	985.00
	h/employee	10.83	3.34	26.62
WHITE-COLLARS	total h	31.50	51.00	119.00
	h/employee	6.30	8.50	19.83
BLUE-COLLARS	total h	-	-	-
	h/employee	-	-	-

RUITZ	Unit of Measurement	2024	2023	2022
TOTAL	total h	1,007.00	265.00	335.50
	h/employee	10.83	2.91	3.86
MEN	total h	831.00	185.00	327.50
	h/employee	12.59	2.80	4.89
WOMEN	total h	176.00	80.00	8.00
	h/employee	6.52	3.20	0.40
EXECUTIVES	total h	844.00	91.00	327.50
	h/employee	11.11	1.21	4.82
WHITE-COLLARS	total h	-	-	-
	h/employee	-	-	-
BLUE-COLLARS	total h	163.00	174.00	8.00
	h/employee	11.64	12.43	0.57

WREXHAM	Unit of Measurement	2024	2023	2022
TOTAL	total h	5,985.00	4,940.00	3,358.00
	h/employee	38.37	28.72	19.64
MEN	total h	4,329.00	3,532.67	2,533.23
	h/employee	37.00	28.72	19.64
WOMEN	total h	1,656.00	1,407.33	824.77
	h/employee	42.46	28.72	19.64
EXECUTIVES	total h	5,579.00	4,078.37	2,788.51
	h/employee	44.28	29.55	19.78
WHITE-COLLARS	total h	-	373.37	255.29
	h/employee	-	23.34	17.02
BLUE-COLLARS	total h	406.00	488.26	314.20
	h/employee	23.88	27.13	20.95

GRI 404-2 Employee skills upgrading and transition assistance programs

PARMA	2024		2023		2022	
	h	%	h	%	h	%
ENVIRONMENT	16.00	0.76%	-	0.00%	-	-
SAFETY	1,736.00	82.39%	273.00	38.18%	340.00	90.19%
QUALITY	235.00	11.15%	23.00	3.22%	37.00	9.81%
LANGUAGE	-	-	-	0.00%	-	-
PRODUCTION	72.00	3.42%	-	0.00%	-	-
GENERAL - MANAGERIAL	-	-	-	0.00%	-	-
GENERAL	48.00	2.28%	419.00	58.60%	-	-
TRADE UNION TRAINING	-	-	-	0.00%	-	-
LABORATORY	-	-	-	0.00%	-	-

VERONA	2024		2023		2022	
	h	%	h	%	h	%
ENVIRONMENT	32.50	1.44%	52.50	2.70%	100.00	8.14%
SAFETY	1,338.00	59.14%	844.50	43.44%	710.00	57.81%
QUALITY	80.00	3.54%	301.75	15.52%	127.00	10.34%
LANGUAGE	220.00	9.72%	-	-	-	-
PRODUCTION	-	-	-	-	-	-
GENERAL - MANAGERIAL	547.00	24.18%	-	-	17.37	1.41%
GENERAL	-	-	641.00	32.97%	123.50	10.06%
TRADE UNION TRAINING	-	-	-	-	-	-
LABORATORY	45.00	1.99%	104.50	5.37%	150.25	12.23%

CATANIA	2024		2023		2022	
	h	%	h	%	h	%
ENVIRONMENT	11.00	2.61%	15.50	9.25%	9.00	0.82%
SAFETY	387.50	91.93%	90.00	53.73%	1,023.00	92.66%
QUALITY	23.00	5.46%	46.00	27.46%	72.00	6.52%
LANGUAGE	-	-	-	-	-	-
PRODUCTION	-	-	-	-	-	-
GENERAL - MANAGERIAL	-	-	-	-	-	-
GENERAL	-	-	16.00	9.55%	-	-
TRADE UNION TRAINING	-	-	-	-	-	-
LABORATORY	-	-	-	-	-	-

RUITZ	2024		2023		2022	
	h	%	h	%	h	%
ENVIRONMENT	-	-	-	-	-	-
SAFETY	637.00	63.26%	91.00	34.34%	280.00	83.33%
QUALITY	74.00	7.35%	-	-	-	-
LANGUAGE	30.00	2.98%	-	-	-	-
PRODUCTION	-	-	-	-	-	-
GENERAL - MANAGERIAL	-	-	174.00	65.66%	-	-
GENERAL	-	-	-	-	56.00	16.67%
TRADE UNION TRAINING	266.00	26.42%	-	-	-	-
LABORATORY	-	-	-	-	-	-

WREXHAM	2024		2023		2022	
	h	%	h	%	h	%
ENVIRONMENT	-	-	-	-	-	-
SAFETY	618.00	10.33%	696.00	14.09%	142.00	4.23%
QUALITY	1,000.00	16.71%	534.30	10.82%	312.90	9.32%
LANGUAGE	-	-	-	-	-	-
PRODUCTION	-	-	-	-	-	-
GENERAL - MANAGERIAL	900.00	15.04%	1,283.00	25.97%	1,423.00	42.38%
GENERAL	3,467.00	57.93%	2,426.70	49.12%	1,480.10	44.08%
TRADE UNION TRAINING	-	-	-	-	-	-
LABORATORY	-	-	-	-	-	-

GRI 405

DIVERSITY AND EQUAL OPPORTUNITIES

GRI 405-1: Diversity in governance bodies and among employees

PARMA		2024						2023						2022						
		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN			
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	
GOVERNANCE BODIES	TOTAL	-	-	2	-	-	2	-	1	2	-	-	1	-	-	3	-	1	1	
	Belonging to protected recruitment categories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
EMPLOYEES	EXECUTIVES	TOTAL	-	1	4	-	-	1	-	1	4	-	1	-	-	1	4	-	1	-
		Belonging to protected recruitment categories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	BLUE-COLLARS	TOTAL	5	36	57	1	27	33	5	39	54	2	22	32	4	50	46	4	26	29
		Belonging to protected recruitment categories		2	5	-	1	4	-	2	5	-	1	4	-	2	5	-	1	4
	WHITE-COLLARS	TOTAL	1	17	13	4	12	10	-	15	13	3	17	8	-	17	15	5	14	8
		Belonging to protected recruitment categories						1	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL		6	54	74	5	39	44	5	55	71	5	40	40	4	68	65	9	41	37
Of which belonging to protected recruitment categories		-	2	5	-	1	5	-	2	5	-	1	4	-	2	5	-	1	4	

VERONA		2024						2023						2022					
		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
GOVERNANCE BODIES	TOTAL	-	-	4	-	-	1	-	1	4	-	-	-	-	-	4	-	-	1
	Belonging to protected recruitment categories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EMPLOYEES	TOTAL	-	-	4	-	1	-	-	-	2	-	-	-	-	-	4	-	-	-
	EXECUTIVES																		
	Belonging to protected recruitment categories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	BLUE-COLLARS	2	30	72	-	3	10	1	35	75	-	2	10	2	44	75	-	4	11
	Belonging to protected recruitment categories	-	2	4	-	-	-	-	3	3	-	-	-	-	3	5	-	-	-
	WHITE-COLLARS	-	9	9	-	22	9	-	9	10	3	20	8	-	9	11	3	21	7
TOTAL		2	39	85	-	26	19	1	44	87	3	22	18	2	53	90	3	25	18
Of which belonging to protected recruitment categories		-	3	5	-	-	-	-	4	4	-	-	-	-	4	6	-	-	-

CATANIA		2024						2023						2022					
		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
GOVERNANCE BODIES	TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Belonging to protected recruitment categories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EMPLOYEES	TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	EXECUTIVES																		
	Belonging to protected recruitment categories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	BLUE-COLLARS	2	11	21	-	1	1	1	13	19	-	1	1	1	14	19	-	1	2
	Belonging to protected recruitment categories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	WHITE-COLLARS	-	-	4	-	-	1	-	-	5	-	-	1	-	-	5	-	-	1
TOTAL		2	11	25	-	1	2	1	13	24	-	1	2	1	14	24	-	1	3
Of which belonging to protected recruitment categories		-	-	1	-	-	-	-	-	1	-	-	-	-	1	-	-	-	-

RUITZ		2024						2023						2022					
		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
GOVERNANCE BODIES	TOTAL	-	-	4	-	-	1	-	-	4	-	-	1	-	-	4	-	-	1
	Belonging to protected recruitment categories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EMPLOYEES	TOTAL	1	4	7	-	2	-	-	5	7	-	2	-	NA	NA	NA	NA	NA	NA
	EXECUTIVES																		
	Belonging to protected recruitment categories	-	2	-	-	1	-	-	2	-	-	1	-	NA	NA	NA	NA	NA	NA
	BLUE-COLLARS																		
	TOTAL	14	29	10	5	17	1	13	32	9	7	13	1	NA	NA	NA	NA	NA	NA
	Belonging to protected recruitment categories	-	5	3	-	3	-	-	5	3		3	-	NA	NA	NA	NA	NA	NA
	WHITE-COLLARS																		
	TOTAL	-	1	-	-	2	-	-	-	-	-	2	-	NA	NA	NA	NA	NA	NA
	Belonging to protected recruitment categories	-	-	-	-	-	-	-	-	-	-	-		NA	NA	NA	NA	NA	NA
TOTAL		15	34	17	5	21	1	13	37	16	7	17	1	NA	NA	NA	NA	NA	NA
Of which belonging to protected recruitment categories		1	2	2	-	-	1	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA

WREXHAM		2024						2023						2022					
		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
GOVERNANCE BODIES	TOTAL	-	-	3	-	-	1	-	1	1	-	1	-	-	1	1	-	1	-
	Belonging to protected recruitment categories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EMPLOYEES	TOTAL	-	3	10		2	2	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	EXECUTIVES																		
	Belonging to protected recruitment categories	-	-	-	-	-	1	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	BLUE-COLLARS																		
	TOTAL	9	43	45	2	13	14	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Belonging to protected recruitment categories	1	-	2	-	-	1	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WHITE-COLLARS																		
	TOTAL	1	3	3	1	4	1	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Belonging to protected recruitment categories	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
TOTAL		10	49	58	3	19	17	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Of which belonging to protected recruitment categories		1	-	2	-	-	2	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

GRI 414

SOCIAL ASSESSMENT OF SUPPLIERS

GRI 414-2 Negative social impacts in the supply chain and actions taken

PARMA		2024	2023	2022
Number of suppliers assessed in relation to social impacts		73	64	69
Suppliers identified as having significant potential and actual negative social impacts	No.	-	-	-
	Significant potential and actual negative social impacts identified	-	-	-
Suppliers identified as having significant potential and actual negative social impacts, with whom improvements were agreed following the assessment.	No.	-	-	-
	%	-	-	-
Suppliers identified as having significant potential and actual negative social impacts, with whom relations were interrupted following the assessment, and the reason.	No.	-	-	-
	%	-	-	-

VERONA / CATANIA		2024	2023	2022
Number of suppliers assessed in relation to social impacts		57	48	59
Suppliers identified as having significant potential and actual negative social impacts	No.	-	-	-
	Significant potential and actual negative social impacts identified	-	-	-
Suppliers identified as having significant potential and actual negative social impacts, with whom improvements were agreed following the assessment.	No.	-	-	-
	%	-	-	-
Suppliers identified as having significant potential and actual negative social impacts, with whom relations were interrupted following the assessment, and the reason.	No.	-	-	-
	%	-	-	-

RUITZ		2024	2023	2022
Number of suppliers assessed in relation to social impacts		47	41	67
Suppliers identified as having significant potential and actual negative social impacts	No.	-	-	-
	Significant potential and actual negative social impacts identified	-	-	-
Suppliers identified as having significant potential and actual negative social impacts, with whom improvements were agreed following the assessment.	No.	-	-	-
	%	-	-	-
Suppliers identified as having significant potential and actual negative social impacts, with whom relations were interrupted following the assessment, and the reason.	No.	-	-	-
	%	-	-	-

WREXHAM		2024	2023	2022
Number of suppliers assessed in relation to social impacts		15	14	15
Suppliers identified as having significant potential and actual negative social impacts	No.	-	-	-
	Significant potential and actual negative social impacts identified	-	-	-
Suppliers identified as having significant potential and actual negative social impacts, with whom improvements were agreed following the assessment.	No.	-	-	-
	%	-	-	-
Suppliers identified as having significant potential and actual negative social impacts, with whom relations were interrupted following the assessment, and the reason.	No.	-	-	-
	%	-	-	-

# GRI disclosure tables

The information tables can be found in the web version of the Sustainability Report downloadable at: <https://www.flogroup.eu/sostenibilita/>

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