

REPORT ON SUSTAINABILITY 2021



EUROVETROCAP

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LETTER TO STAKEHOLDER

Dear Stakeholders,

There is constant talk about **packaging sustainability** and, in particular about environmental sustainability. This is the **main challenge** for companies of our sector, which wants to keep on working successfully in the long term. To us, this means helping to **reduce the environmental impact** throughout **the whole life cycle** of a product, from the design, production and marketing stages up to its recovery at the end of its life.

Therefore at the end of 2020 we decided to create **Zero In-Pack**, our internal Lab dedicated to developing innovative **packaging solutions** with lower environmental impact. Thanks to a “Life Cycle Assessment” tool, developed with

the Bocconi University of Milan, we can **measure the environmental impacts** tied to the components and materials chosen for an item in order to understand, with our customers and from the very beginning, how these impacts can be reduced by making informed choices.

“Eco-design” and “recycling oriented” are guiding principles for the innovation of our products: suffice it to know that in 2020-2021 alone, we have invested **1.45 million euros** in R&D activities, and, in the past five years, we have filed five patent applications all aimed at reducing the environmental impact of our products.

Despite the commercial nature of our business, since 2011 we have been working on reducing our energy consumptions, investing over the years in **relamping**, **revamping** and **photovoltaic power systems**, aiming to cover part of our energy demand through renewable sources and contribute to clean energy production.

However, we are aware that sustainability does not only mean having less environmental impact. The last two-year period we went through underlined the beginning of a **very new era**: from the pandemic to the need to deal with rising international tensions, we deeply understood how **people** are at the heart of a corporate sustainability approach, which complements a focus on environmental issues with a focus on the well-being of resources.

If we were able to respond to such an unpredictable event as a pandemic, it was only because of our people: their **passion**, their **commitment to work**, their **proficiency** and **flexibility** have made it possible for us to respond effectively to such a sudden and unexpected shock. To do this, it is not enough just to want to change, but to know how to do it in a proactive way: a willingness to be shared and carried out, on a day-to-day basis, by management and the entire team.

Therefore, I would like to introduce the report you are about to read by first **thanking** all the people who have helped us successfully evolve over the past two years. Everyone, and especially those who, in the uncertainty of this unknown situation, in the face of dramatic images on the news, with arranged means of personal protection - when masks were not yet to be found - went to work to receive goods, check them, assemble orders and prepare documents. Our people have ensured the **resilience** of the company, along with our **industrial and business partners**, who have never stopped, as well as the **customers** who have continued to put their trust in us.

It has become increasingly clear to us that **the development of a company passes through the enhancement of its resources**. It is with this conviction that we have been

committed to strengthening human resource management over the past two years, with the goal of building a more structured organization, increasingly focused on talent, growth, work-life balance and a healthy lifestyle outside the work environment as well.

We believe that the development of our company lies in this broader and more inclusive concept of sustainability, because **sustainability is synonymous with respect**. The respect that companies must have for the context in which they operate, along with the people and the land, which allows them to grow.

This is the heart of our idea of the future, which is possible through **the beginning of a strategic path of sustainability** that we intend to continue for us and for all our stakeholders. The choice to report in this **voluntary document** our work, according to the most authoritative international standards, also testifies it. We can be an example to many and we feel the weight of this **responsibility**: we are ready to take up the challenge of change and we want to show you how.

I am sure you will appreciate our choices and perspectives presented here, as well as our commitment to ensure that all our actions **are concrete** and oriented toward long-term sustainable development.

Good reading to all.

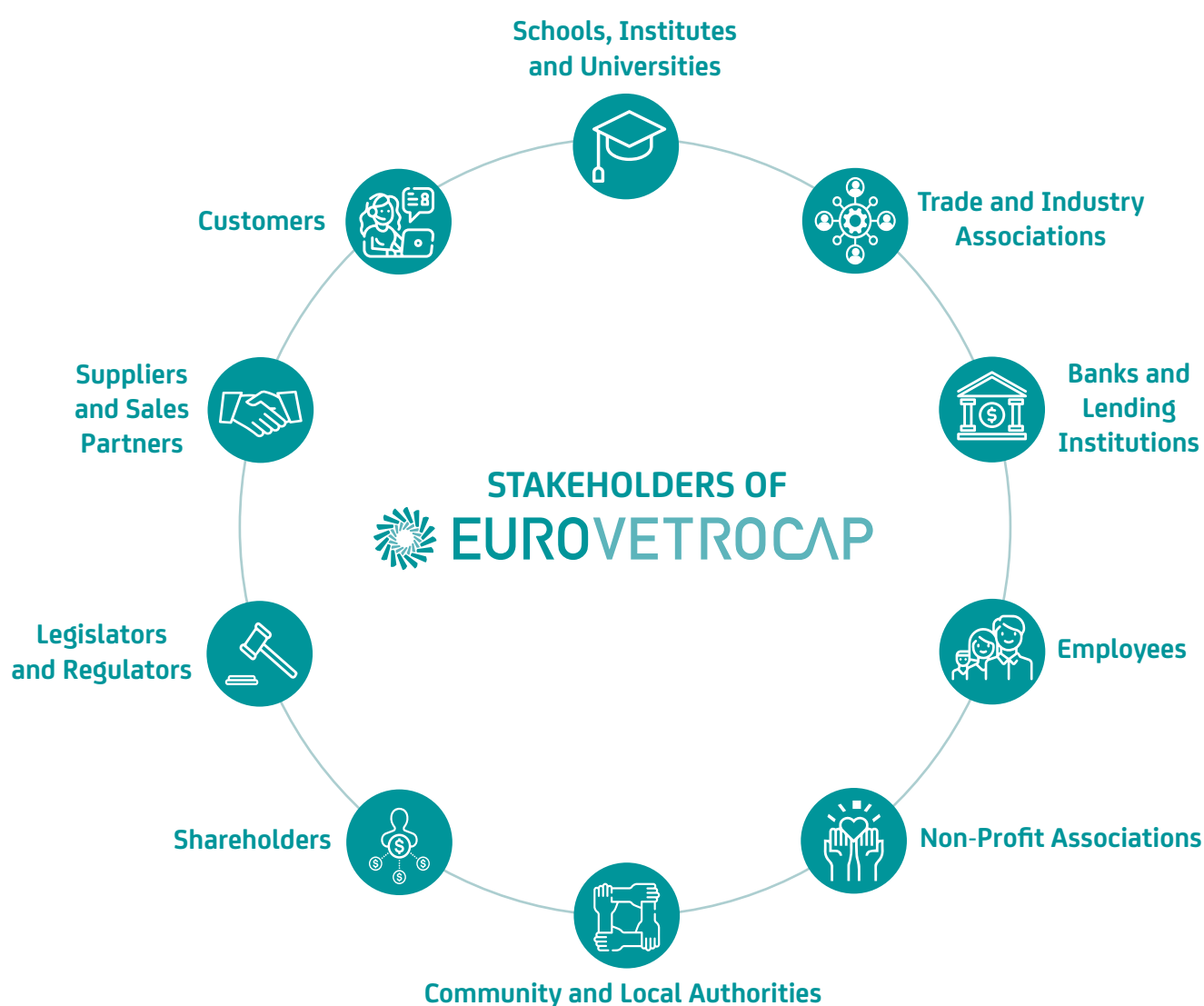


Giampaolo Herrmann

Methodological note

Aiming to mark the first step in a journey to measure social, environmental and governance performance, we decided to publish our first Report on Sustainability, a voluntary document prepared in accordance with the Global Reporting Initiative (GRI) Standards, according to the Core option.

In terms of measurement and information, the Report is a valuable tool for us, as it allows us to communicate transparently to our stakeholders the social, economic, and environmental impacts arising from our activities.



Furthermore, it is also the key tool for becoming aware of opportunities for growth and development in the area of sustainability from a strategic perspective. From this perspective, the Report and the previous data collection become the first step to identify from medium to long-term practical goals to be structured in a **Strategic Plan for Sustainability, aligned to Sustainable Development Goals** of United Nations Agenda for 2030, to be published during the next reporting year.

The accounting of this report refers to the **financial year 2021**. In order to allow a comparison and a first evaluation of trends, 2021 data are compared to 2020 data, even considering the exceptional character of the year due to Covid-19 pandemic

The reporting **scope** include:



Eurovetrocap S.p.A.: commercial company managing purchases, sales and storage of packaging for cosmetic and pharmaceutical markets. We considered the site of Trezzano sul Naviglio (MI), the branch in Agliana located in Pistoia province.



Cogepack S.r.l.: company that provides key services to Eurovetrocap, such as administration/finance, HR, quality control e R&D.



Zero In-Pack S.r.l.: born as a Start-up, since 2022 is an internal Lab in Eurovetrocap dedicated to LCA analysis for packaging with low environmental impact, which also offers consulting services to customers.

Our goal for the next editions is to integrate progressively in the Report on Sustainability information about:



Cromacap S.r.l.: production company based in Carpaneto Piacentino (PC) and part of Eurovetrocap S.p.A. scope of consolidation, specialized for over thirty years in metallization and varnishing for third parties of plastic materials and glass.



TENUTA SAN JACOPO

1 7 3 7

Although the Tenuta San Jacopo is part of the scope of consolidation, by virtue of the agricultural production activity unrelated to the Eurovetrocap S.p.A. core business, we exclude its reporting.

Anyway, we describe it in the dedicated box in paragraph 1.4.

To **select the contents** in here reported, according to the GRI Standards guidelines, the reporting process started with the definition of sustainability aspects considered as **“materials”**. This means those relevant aspects from the point of view of impacts generated and suffered by our organization and its stakeholders, and which have been identified via **context analysis** and **ad hoc interviews** with different company contact people.




























In fact, starting from a subset of selected themes resulting from the **benchmarking activity** and from the analysis of **reference documents for**

sector to which it belongs, which include the stakeholders' point of view and main requests, the first lines of the company expressed a rating from 1 to 5 on the relevance of sustainability topics to be included in this document.

Beginning with the next Report, we are committed to providing for direct involvement of our key stakeholders for materiality analysis, in line with the requirements of the GRI Universal Standards 2021 update.

Matters considered as **material**, meaning that they are important for Eurovetrocap and for its stakeholders, have been shared with our front line

and validated by the Management. We report them below, linked to the United Nations 2030 Sustainable Development Goals (SDGs) and divided into the three areas of social, environmental and economic/management sustainability, lastly completed with the GRI reference disclosure.


FIELD	MATERIAL TOPICS	IMPACTED SDGs
 <p><i>ECONOMIC-MANAGERIAL FIELD</i></p>	Economic Performance [GRI 201]	
	Investments for the community [GRI 203]	  
	Procurement Practices [GRI 204]	 
	Research and Development Investments	
 <p><i>ENVIRONMENTAL FIELD</i></p>	Eco-design and raw material consumption [GRI 301]	 
	Energy consumption [GRI 302]	 
	Emissions [GRI 305]	 
	Waste [GRI 306]	
	Supplier Environmental Assessment [GRI 308]	
 <p><i>SOCIAL FIELD</i></p>	Employment [GRI 401]	 
	Occupational Health and Safety [GRI 403]	 
	Training and Education [GRI 404]	 
	Customer Health and Safety [GRI 416]	
	Customer Privacy [GRI 418]	
	Product Quality and Customer Satisfaction	

In addition to the chapters that make up the Report, it should be noted that the Annex and GRI Content Index sections provide additional detailed information and data analysis that meet the requirements of GRI disclosures.



*The 2030 Agenda for Sustainable Development is the document that, following the previous Millennium Development Goals expiring in 2015, consists of 17 goals called **Sustainable Development Goals** and 169 sub goals. It represents the ambitious strategy of the United Nation General Assembly to address the global challenges with a time horizon to 2030. The 2030 Agenda aims to address the main challenges of our century in a holistic way: considering this, businesses are also called upon to take a proactive role aimed at cultural transformation and the establishment of a new development model.*

For further information about the contents of this document, please contact:

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 eurovetrocap@eurovetrocap.com

HIGHLIGHTS

Eurovetrocap Identity



VISION

Helping our clients imagine, create, and customize innovative and environmentally friendly packaging solutions for the cosmetics and make-up market.

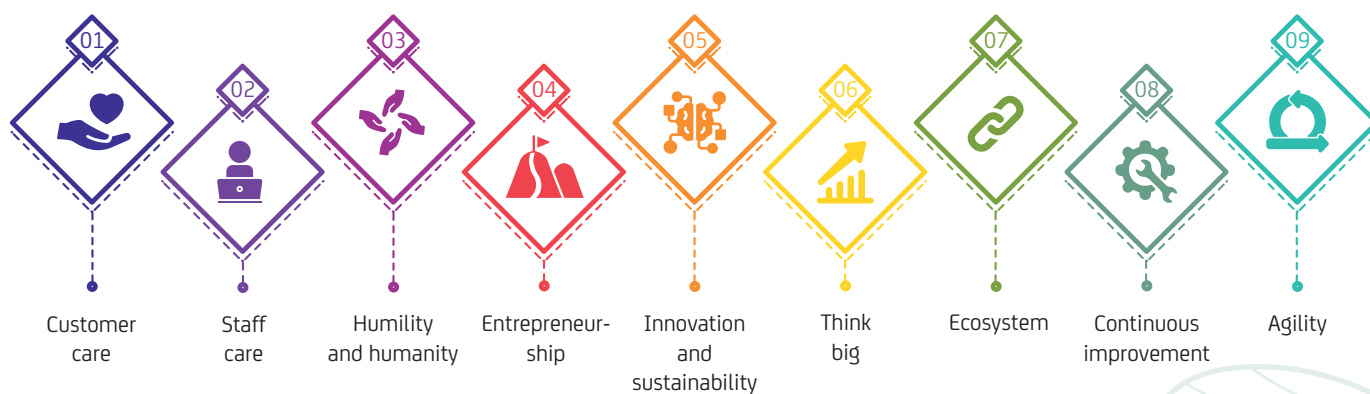
MISSION

Design, quality, attention to sustainability and innovation are the hallmarks of our packaging. From concept to launch, we guarantee our customers a high level of service in whatever geographical area they are located, whatever size they are.



A sales force operating in **30 countries**, and sales in **98 markets**

The values we believe in are the foundation of our action and activity



62.9 million euros

Economic value generated and distributed to suppliers, employees, Public Administration and local communities in 2021

Certifications



ISO 9001 QUALITY MANAGEMENT SYSTEM



ISO 14001 ENVIRONMENTAL MANAGEMENT SYSTEM

Seven prizes and corporate awards received during 2020-2021 period

"Reazione" (I&R)	Alta Onorificenza di Bilancio	Impresa Champions
Innovazione Packaging	Prime Company	Best Performance Award
Ecopack CONAI		

Our people first



63
employees of
whom:

98%
are employed on permanent contracts

52%
are women

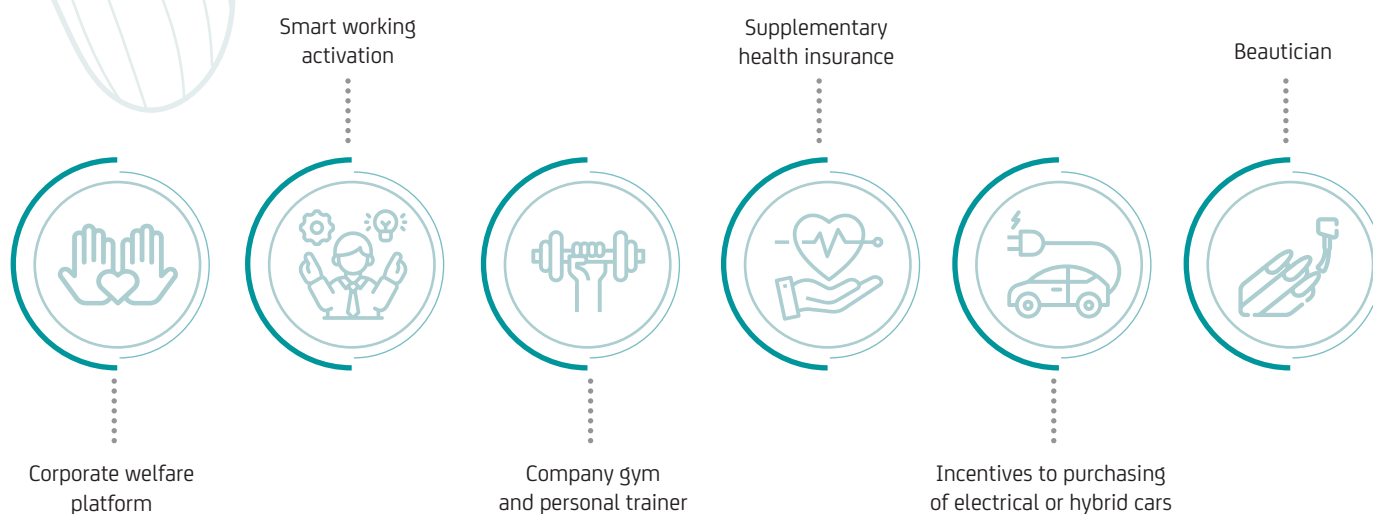
ZERO

accidents at work in 2021

2,870

training hours provided

We aim for the well-being of our employees



Qualitative, innovative and lower-impact products

Proximity, stability, and collaboration in supplier relationships

Among the first 100 suppliers, the **50%** are **based in Lombardia** and the **18% in in other Italian regions**

Development of an **internal team dedicated to the raising of suppliers**

Always more “recycling oriented” and dedicated to eco-design



+170%

kg of recycled glass purchased in 2021 with respect to 2020

+50%

kg of recycled plastic purchased in 2021 with respect to 2020

57%

of secondary packaging purchased in recycled or recovered materials



5

patent applications filed dedicated to innovations to reduce the environmental impact of products

1.45 million euros

invested in Research and Development. About 770,000 € in 2020 and 683,000 € in 2021

Zero In-Pack is an in-house Lab at Eurovetrocap, dedicated exclusively to innovation, research and development of new packaging and solutions with lower environmental impact. Using a simplified item life cycle benchmarking tool developed with the support of the **GREEN department of the Bocconi University of Milan**, we offer our **stakeholders** the opportunity to **measure the environmental impacts** generated by an item to **understand how to reduce them**.



Quality and customer satisfaction



43

satisfaction surveys received from Italian customers and analyzed in 2021



81%

of customers perceives Eurovetrocap offering in lower-impact packaging as “good” or “very good”



8,701 quality controls

for a coverage of about 46% of filled orders, up 6 percentage points from 2020



-41%

Of total complaints recorded in 2021 compared to 2020

Our efforts to reduce our environmental impacts

Energy efficiency



Photovoltaic systems installed as of 2011

298,323 kWh

of self-generated electricity from photovoltaic systems, more than **50% more than the company's self-consumption needs**

Thermal insulation interventions

LED lights installation

Timed lighting systems in lesser-used rooms

Emissions



136.8

tons of CO₂ emissions avoided due to the energy produced by photovoltaic systems

5 electric car charging stations in Trezzano sul Naviglio

+1 charging station in the branch office in Agliana (Pistoia)

Waste



100% of non-hazardous waste generated

61% of waste sent for recovery or recycling in 2021

Euroetrocap for the community

About 10,000 € in donations and generosity in 2021



2.000 €

in support of the
planting of trees at the **Bosco dei
Nuovi Nati** in the municipality
of Trezzano sul Naviglio



6,000 €

to I Bambini delle Fate Association
in support of the Banca del Tempo
Sociale project



1,000 €

to the Croce Verde
of Trezzano sul Naviglio



5,000

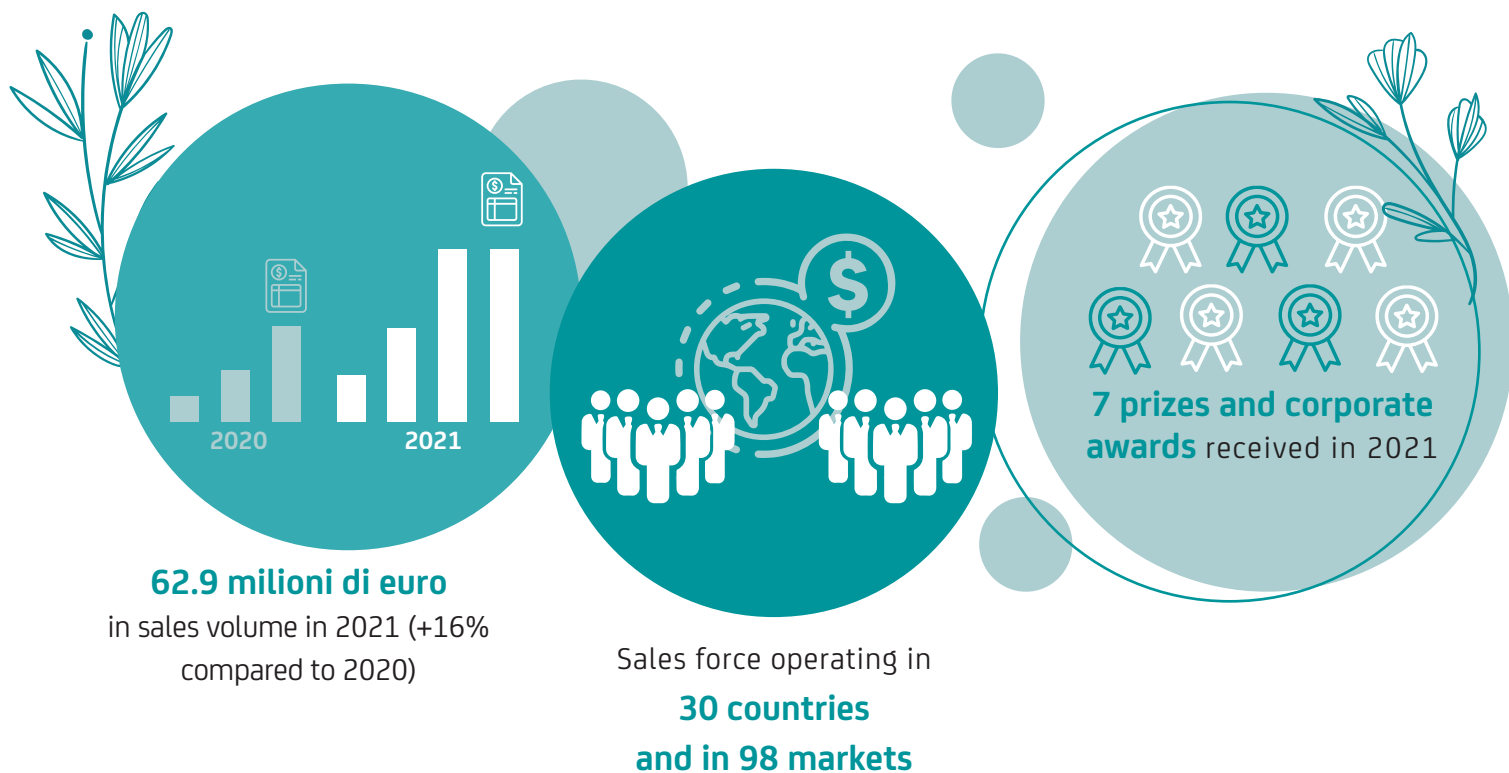
bottles and shampoo
donated to Pane Quotidiano,
in collaboration with Collistar,
Albertini Packaging and
Pink Frogs for the **"Circular
Beauty"** project, for about
1.000 €

CHAPTER 1

OUR IDENTITY



OUR IDENTITY



1.1 Our history

Our history begins in the 1940s, when the Cattaneo brothers - Annibale, Paolo and Carla - founded the Vetreria Cattaneo on the central street Gian Giacomo Mora in Milan.

Thanks to their creative minds, as well as producing mechanical hollow glass containers for the Italian market, they made themselves the first semiautomatic and automatic production machines in their workshop, which they would later sell to other glassworks around the world.

During the 1960s the factory changed its name in IVISC (Industria Vetraria Italiana San Cristoforo), based in Trezzano sul Naviglio with about 40,000 square meters of plant. Annibale's three sons, Vanni, Carlo and Marco, were



born between the 1950s and the 1960s and raised in Milan, a booming economy city. Once they finished their studies, fascinated by the glass production world, they started to work in the family business.

In the early 1980s, the glasswork was sold to the Bormioli Rocco Group. On the strength of their experience in the factory, the three brothers decided to establish a new company dedicated to the marketing and decoration of glass and plastic packaging for the cosmetic industry. This is how Eurovetrocap was born.

Over the course of nearly four decades of operation, the Group kept on growing, thanks to the take-over of other competitor companies and to a strategy focused on meeting the needs of a highly fragmented supply chain such as the cosmetics industry. This is through continuous investment in innovation and the expansion of supply.

In 2021 Eurovetrocap exceeded a 62.9 million euros turnover, with a branch office in Tuscany, a trading partner in Paris, a sales force operating in **30 countries** and sales in **98 markets**.

“In the 1980s, on the strength of their experience in the factory, the three Cattaneo brothers decided to establish a new company dedicated to the marketing of packaging for the cosmetic industry. This is how Eurovetrocap was born.”

The associations we join:



Cosmetica Italia - industry confederation association. Eurovetrocap CEO, Giampaolo Herrmann, is the packaging group coordinator



Polo Tecnologico della Cosmesi - association consisting of the most relevant companies in the industry in Lombardy



Assolombarda/Confindustria - Lombardy territorial confindustrial association



Confartigianato - employers' association of artisans and small executives



The partnership with Cosmetica Italia

As part of **Cosmetica Italia** our General Manager and CEO, **Giampaolo Herrmann**, is the packaging group coordinator. Aiming to strengthen the presence of packaging companies in the industry, the working group proposes issues and initiatives to be developed to meet market needs and request services of interest to shareholders.

In this context, the CEO chairs and participates in a number of important working tables including:



Cosmetic packaging in a circular economy perspective: project for research and development of initiatives to recover production waste for reuse as secondary raw material



"Hera reverse logistic for cosmetic packaging": project in cooperation with Hera Group for end-of-life recovery of product packaging and displays through the creation of a single database



"Secondary Raw Materials Cosmetic Grade": with the goal of creating a Cosmetic Grade standard based on shared characteristics that ensures safe contact between secondary raw material packaging and cosmetic content

1.2 Vision, mission and values

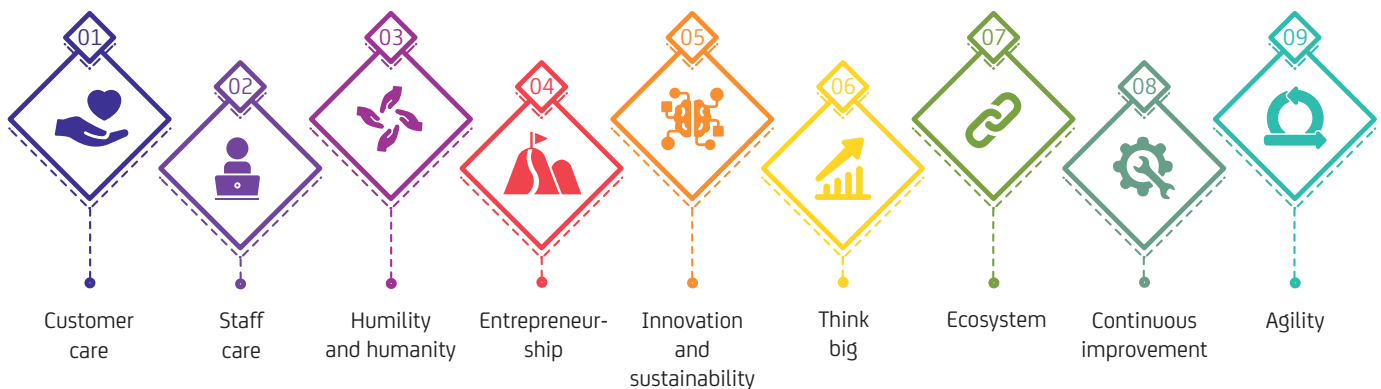


VISION

Helping our clients imagine, create, and customize innovative and environmentally friendly packaging solutions for the cosmetics and make-up market.

MISSION

Design, quality, attention to sustainability and innovation are the hallmarks of our packaging. From concept to launch, we guarantee our customers a high level of service in whatever geographical area they are located, whatever size they are.



Customer care

Focusing on the goal

We work to our customers' satisfaction, to build up with them a lasting and trusting relationship. We support them at all stages of their life cycle, supporting their growth, thanks to our flexibility in supply quantities. We provide a product in line with market trends by offering our advice where required. Finally, we take their suggestions and collect their criticism in order to improve continuously

Staff care

We grow together

We are the company. Our development and well-being determine the quality of the work we do daily. Communication is a value at all levels; it is participation in company life and sharing common goals.

Innovation and sustainability

We always have to look at things from different perspectives. Dare to change, seek new paths

The world changes, customers change, we change. Every day we are committed to making our products, our processes and our way of thinking and acting evolve, in order to anticipate the market needs and reduce our environmental impact.



Humility and humanity

Together is better than alone

We are all links in the same chain. We are all essential for it to be strong and resistant. Knowing, understanding and helping each other contributes to making us all stronger. A strong team is the heart of a resilient company.

Entrepreneurship

The key is not about reaching the summit or not reaching it, but in how you tackle the climb

Each of us feels the company as our own and is committed to pursuing its long-term asset. Here in Eurovetropac, everyone can make a difference and every contribution is valuable for the continuity and sustainable development of OUR company. Every achievement is to be shared and every misstep the cue for improvement to be pursued together.

The values we believe in

Thinking big

Thinking small is a self-fulfilling prophecy

Giving ourselves stimulating goals is the incentive to continually challenge ourselves with bold and original solutions and always aim for the best for us and our clients.

Continuous improvement

There are those who adapt and those who, like us, change and improve

We always work to improve ourselves. A problem is an opportunity for growth where we put in place all actions to prevent it from reoccurring.

Agility

Evolviamo ogni giorno, rimanendo fedeli a noi stessi

We evolve day by day, staying true to our principles. We chart our future by maintaining a dynamic balance between market demands, caring for people and caring for the environment. We aim for sustainable development.

Ecosystem

"Coming together is a beginning. Keeping together is progress. Working together is success."

H. Ford

Our growth and development is linked deeply to the relationship that we build and maintain with our suppliers. That is why we aim to build with them more than a supply relationship; a business partnership based on sustainability values - which must be common - innovation and enhancement of the territory.



"Reazione" (I&R)

Cosmofarma ▪ 09/21
Zero In-Pack Project



Alta Onorificenza di Bilancio

Premio Industria Felix ▪ 11/21
Performance and reliability



Innovazione Packaging

Cosmetic 360 ▪ 10/21
Parigi dropper



Prime Company

Cribis D&B ▪ 12/21
Massima affidabilità commerciale



Best Performance Award

Bocconi University

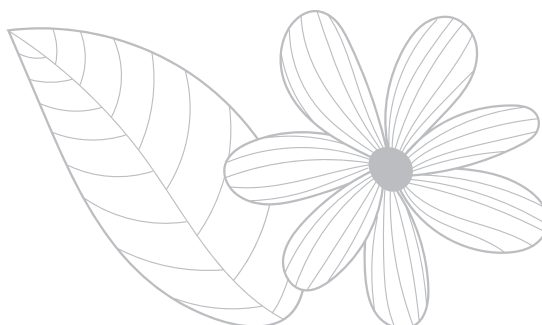


Impresa Champions

Italy Post



Premio CONAI



1.3 Products and services

Diversification and flexibility

We have been in the **cosmetic and pharmaceutical packaging** business for nearly four decades, with **two operating offices in Italy**, an associated marketing services company in France, and a sales force present in **more than 30 countries**, with sales in **98 markets**.

Eurovetrocap is **a global company**. We are able to serve our customers with high levels of care and service wherever they are. Our turnover is composed by:



44%

from Italian market



12.4%

from French market



26,6%

from European market
(Italy and France excluded)



the lasting

17% is composed
of the rest of the world

The wide range of standard products, care for design and extreme production flexibility, combined with modern decorating techniques, enable us to **serve all types of customers** - from pharmacies to large multinational corporations - producing unique packaging projects. Our main customers are fillers, cosmetic packaging distributors and cosmetic companies.

Eurovetrocap products can be in glass, aluminum and plastic, both in virgin and recycled material. To complete our

products, we have **a lot of accessory types**, with carefully designed shapes and features to meet every market need. Just to name a few: bottle closures, bottle capsules and over caps, spray pumps and perfume dispensers, and lastly, screw-neck bottle accessories.

Research, **design and new product development** activities have always played a primary role, which enables us to offer the market **a range of highly customized products**.

To further support this commitment, in late 2020 we created the Zero In•Pack start-up, which has now become an in-house laboratory dedicated to developing innovative and sustainable packaging solutions for the cosmetics market.

Zero In•Pack allows us to strengthen constantly the research and development of our products and accessories: in particular, it highlights and studies their aspects and features to **reduce their environmental impact**. This is possible also due to a proprietary *Life Cycle Assessment* (LCA) benchmarking tool developed with the Bocconi University of Milan (see also Chapter 4, par. 4.1 “Eco-design: designing to decrease environmental impacts”).

The ability to **meet customers’ requests quickly**, thanks in part to the ability to supply packaging for cosmetic or perfumery lines in limited quantities, starting from one box per item, and the ability to juxtapose customized and customizable items with standard accessories are some of our main strengths. These fundamental characteristics highlight the **great flexibility** of our company, a winning factor during a historical period when orders require short delivery times, while always maintaining a high level of product quality and customization.

Our offer

ACCESSORIES

- Pumps
- Caps
- Fragrance over caps
- Cosmetic and pharmaceutical over caps
- Dropper
- Lids
- Home fragrance diffusers

GLASS

- Glass bottles for perfume
- Home fragrance diffusers
- Glass bottles for cosmetic products and screw neck perfumes
- Glass jars for creams
- Glass bottles for nail polish

PLASTIC

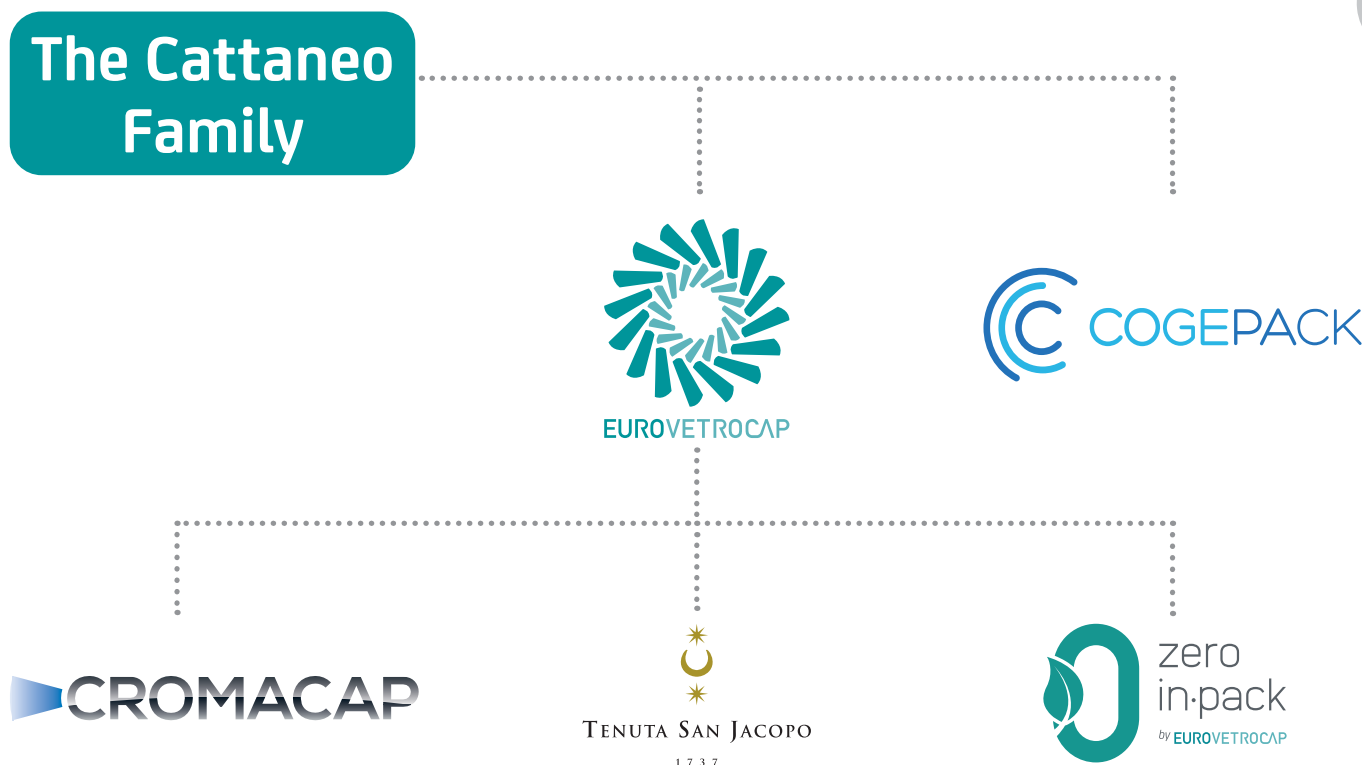
- Plastic bottles HDPE - SOFT TOUCH - PVC
- Plastic bottles PET
- Plastic tottles
- Plastic jars
- Airless

PHARMACEUTICAL SECTOR

- Antibiotic bottles in white and yellow glass
- Screw neck bottles in white and yellow glass
- Plastic pharmaceutical bottles
- Aluminum



1.4 Company structure and governance



The Eurovetrocap company structure as of December 31, 2021, consists of the following:



Eurovetrocap S.p.A.

trading company that manages the purchasing, sales and storage of packaging for the cosmetic and pharmaceutical markets. In addition to the plant in Trezzano sul Naviglio, it is also active in Tuscany with a branch located in Agliana.



Cromacap S.r.l.

manufacturing company that provides metallization for various industries.



Zero In-Pack S.r.l.

innovative start-up founded in late 2020. From 2022, it is an in-house lab of Eurovetrocap, which studies environmentally friendly packaging and offers sustainability consulting services.



TENUTA SAN JACOPO

1 7 3 7

Tenuta San Jacopo in Castiglioni soc. agr. a.r.l. agricultural company in Chianti (Cavriglia) that produces and markets wine and oil, which also has a farmhouse with rooms.

In preparing this Sustainability Report, we have included the following companies in the reporting scope **Eurovetrocap S.p.A.**, **Zero In-Pack S.r.l.** and **Cogepack S.r.l.**

The history of **Tenuta San Jacopo** dates back to the early 1700s. An 18th-century villa, charming farmhouses, a winery on an enchanting hillside, precious chiseled by avenues of cypress, pine and oak trees. Between **classic Chianti and Valdarno**, 130 hectares of vineyards, olive groves and woods regain their former prestige thanks to the vision and work of the Cattaneo family. When the three Milanese brothers Vanni, Carlo and Marco Cattaneo bought the property in 2002, an idea guided them: **enhance the identity of the place and innovate with entrepreneurship**, to combine the tradition of Tuscan product culture with Lombard pragmatism.

The first of their goals is to **create “great” wines** that are pleasing to the palate, elegant, respectful of local grape varieties but cared for with modern technologies. The second goal is to produce olive oil, enhancing the great natural vocation of the area.

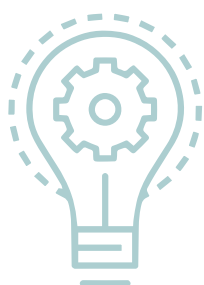
Since 2004, all of our vineyards have been cultivated following **the principles of organic farming**. We want **nature** and the morph climatic characteristics of our territory to dictate the aromas and flavors of our wines. This is the reason why we have chosen to leave our work as a discreet presence, never invasive and always designed to enhance the fruits of the vineyard, without distorting them.

In addition to wine and oil production, the estate houses six apartments for tourists to stay in.



Corporate governance has a lean and agile structure in order to maintain as much flexibility as possible in making decisions. Normally, committees with relevant functions discuss about decisions related to the Eurovetrocap day-to-day business, then reported to the CEO, who is responsible for the final decision.

There are four existing working committees in corporate practice, which are not formalized:



Product Development and Innovation Committee composed of the CEO, two sales managers, the Strategic Purchasing Manager and the Technical Department Manager



Finance Committee composed of the CEO, the Administration and the Finance Manager



Commercial Committee composed of all Commercial Italy staff and the Commercial Manager of France



Supplier Development Committee composed of the CEO, the Quality Manager and the Strategic Purchasing Manager



Concerning **extraordinary decisions**, such as acquisitions or strategic investments, we proceed as in the ordinary procedure. However, in this case, the CEO will promote the initiative to **the Board of Directors** who will oversee making the decision.



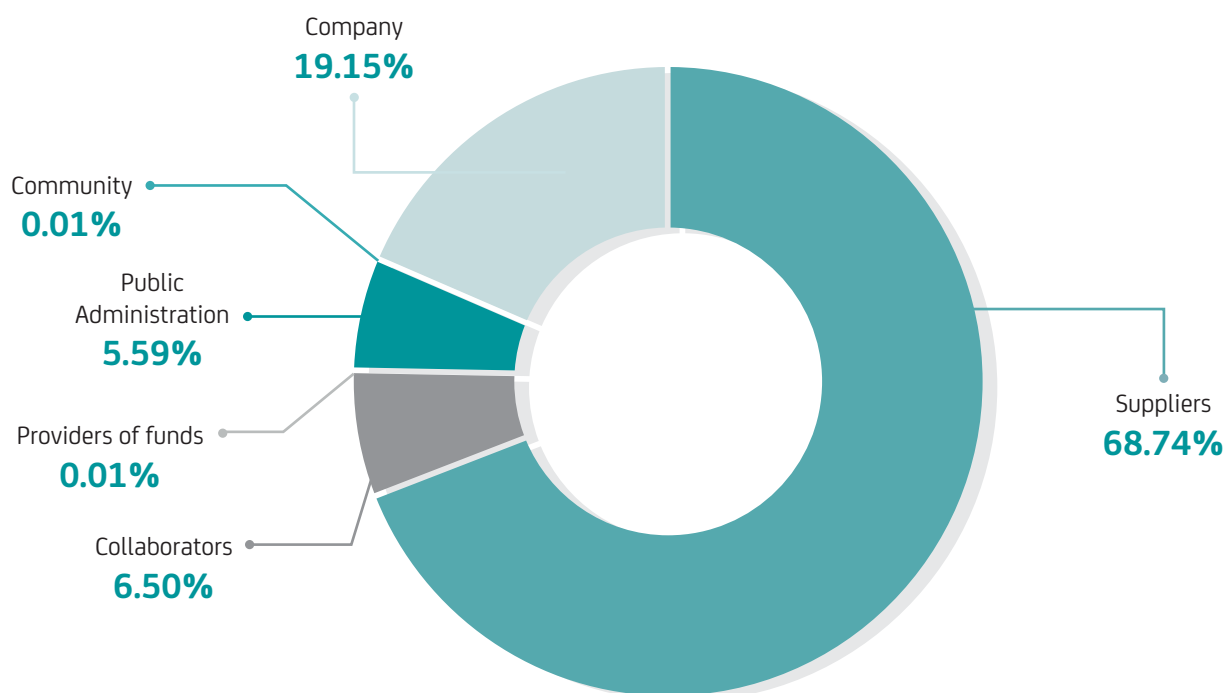
1.5 Economic performance

Economic stability is a prerequisite for the development of actions, practices and strategies aimed at improving our social and environmental sustainability performance.

The 2021 budget results show substantial growth for Eurovetropac, which, together with Cogepack, generated an economic value of 62.9 million euros, 16% more than the previous year. Of this value, 19.15% has been retained by the company for amortization of past investments and allocations to funds and reserves, while 80.85% was distributed to the stakeholders with whom we relate daily in the following forms:

- **Suppliers:** costs for goods and services purchasing
- **Employees:** wages and salaries, contributions and severance pay
- **Lenders:** interest on loans
- **Public administration:** income taxes and tax expenses
- **Community:** donations to Third sector associations

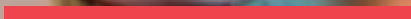
Percentage of economic value retained and distributed to stakeholders (2021)



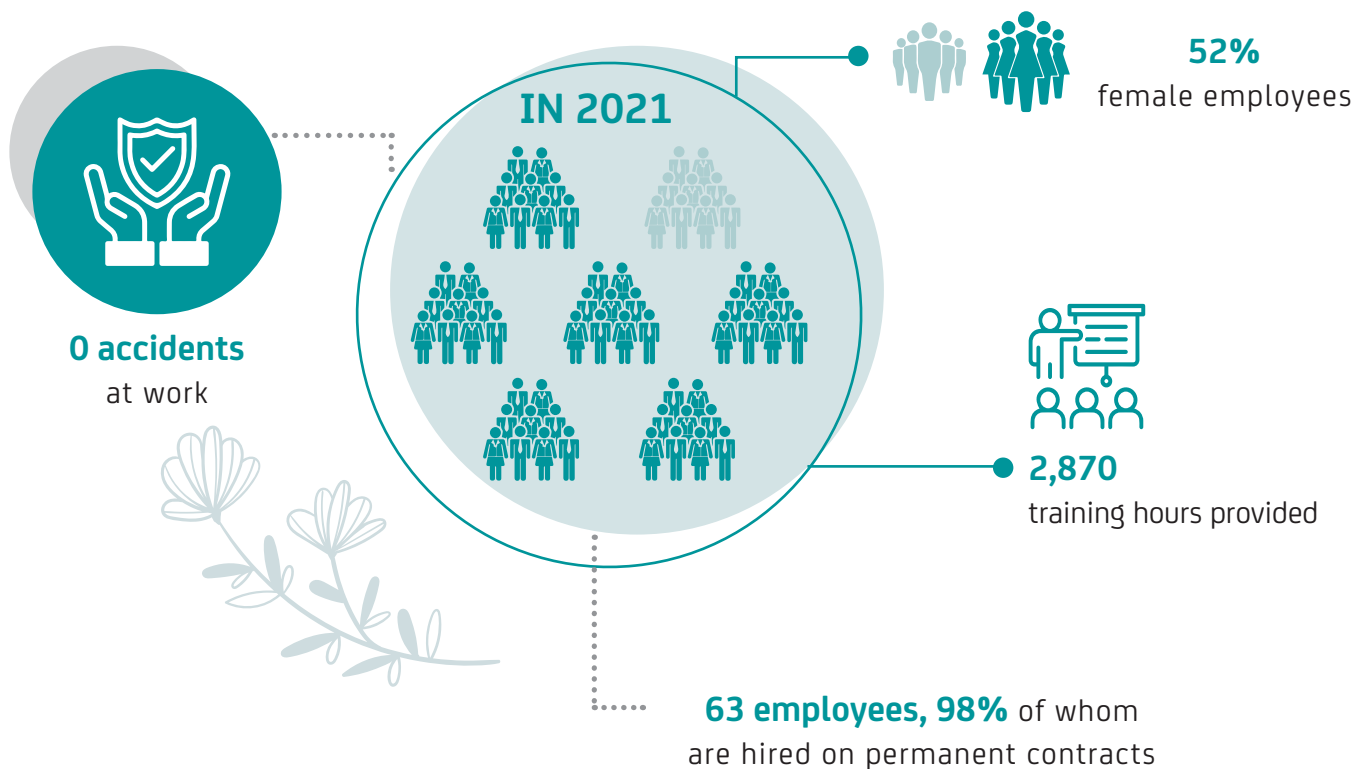
A low-angle, upward-looking photograph of several people's hands stacked on top of each other in a circular formation. The hands are of various skin tones, and the background is a bright, slightly blurred sky. The overall mood is positive and collaborative.

CHAPTER 2

OUR PEOPLE



LE NOSTRE PERSONE



2.1 Company workforce

At the end of 2021, Eurovetropac counts **63 employees**, showing a continuity with the previous year (+1.6%). Of these, **almost all (98.4%)** have been hired **on permanent contracts** and all employees are covered by collective bargaining agreements. In addition to employees, we employ **25 other staff** including 3 interns, 1 project worker and 21 temporary workers (including 15 contract workers dedicated to warehouse management), for a total of 88 people (+4.8% over 2020).

Most of our employees are white-collar workers (68.3%), followed by blue-collar workers (17.5%), middle managers (7.9%) and executive and managerial staff (6.3%). Nearly

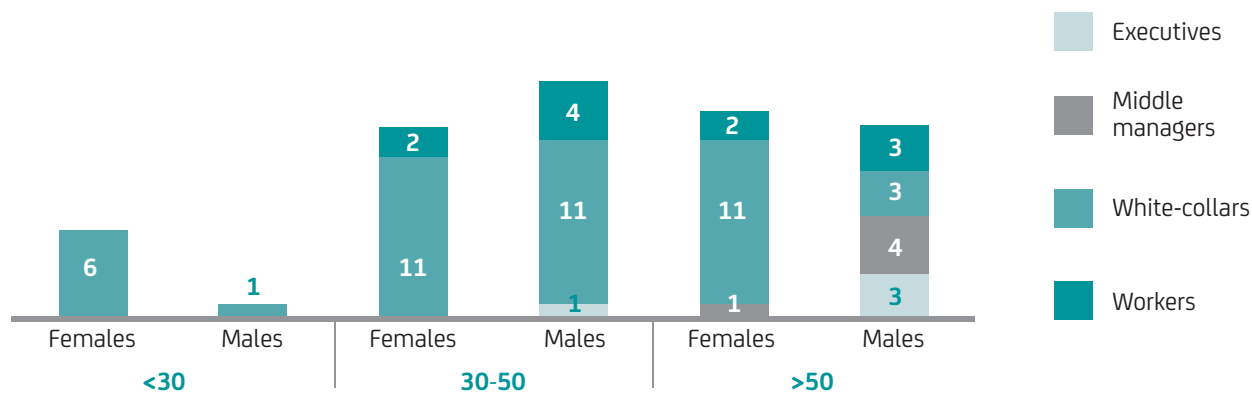
half of the workforce (46%) is composed of people in the 30-50 age group, followed by the 50+ age group (43%).

In terms of gender representation, there is **a substantial equity between men and women**, with a slight predominance of the latter (52%), who make up most of the **white-collar category** (84.8%). However, among middle managers and executives, there is a clear male dominance, with 80% and 100% of positions held by men, respectively. As of January 2022, we aim to increase female presence within the middle manager functions by promoting the internal growth of three of our employees and giving them responsibility for Strategic Purchasing, Italy Sales, and Process Analysis.

Employees by gender (2021)



Employees by age, gender and category in 2021



The outgoing staff turnover rate in 2021¹ is 6%, with 4 employees all leaving due to retirement, while 5 are new hires resulting in an incoming turnover rate of 7.9% and **an overall turnover of 14.3%**, up 9.4% points from 2020.

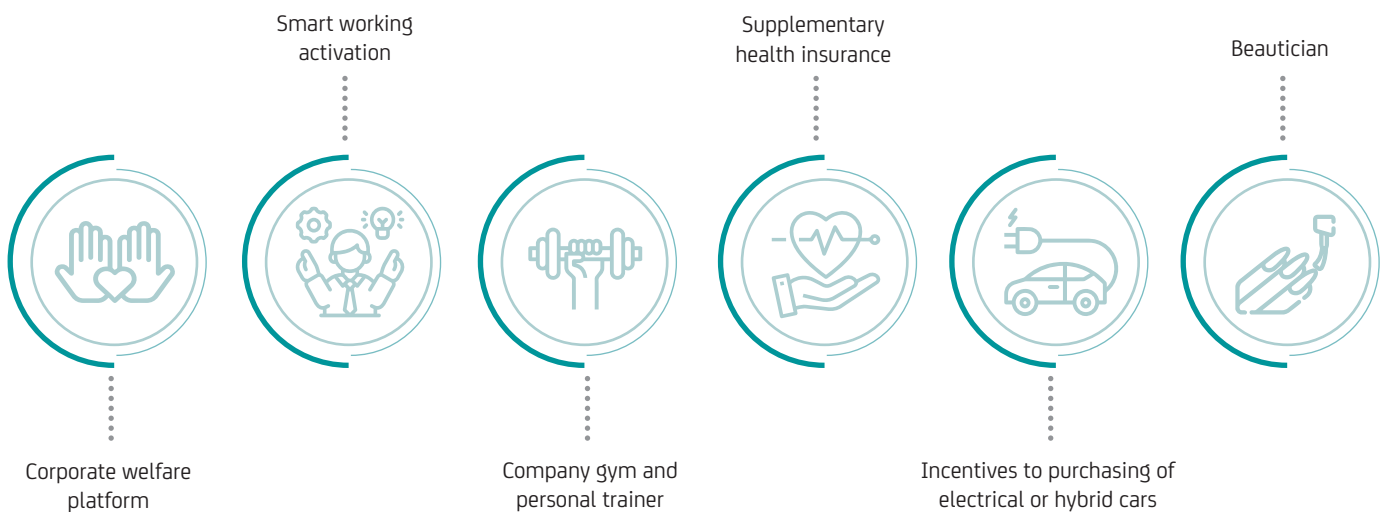
¹ The outgoing staff turnover rate is calculated as the ratio of: (number of new hires in the year/permanent and fixed-term staff as of Dec 31) *100. The incoming staff turnover rate is calculated as the ratio of: (number of new hires in the year/permanent and fixed-term staff as of Dec 31) *100. The overall staff turnover rate is calculated as the ratio of: (number of new hires in the year + number leaving in the year/permanent and fixed-term staff as of Dec 31) *100.

2.2 Employee welfare and well-being

Aware that our success also depends on the **well-being and satisfaction of our employees**, we are committed to building an atmosphere of mutual trust and cooperation. We try to meet the individual's needs in order to

reconcile work and private life through the possibility of managing flexible schedules, part-time contracts (4 out of 63 employees, mostly women) and remote work.

Over the years, we have promoted several initiatives, aimed at increasing employee well-being. These include:



- Provision of a **corporate welfare platform**.
- Free **employees' tax form 730 filling service**.
- **Smart working**, enabled for compatible roles.
- Organization of **corporate events and parties** (family days, outings, dinners, cocktail parties).
- Access to **gym** with personal trainer.
- **Supplementary health insurance**.
- **Financial incentive for the purchase of electric, plug-in or hybrid cars and availability of free charging stations** within the company parking lot for vehicles purchased by employees.
- In-house **beautician** service.

These initiatives aim to resources with staffing contracts, with the exclusion of the welfare plan, which is reserved only for direct employees belonging to all categories, and the supplementary health insurance reserved for employees with more than 10 years' seniority and executives.



Easy Welfare platform

Eurovetrocap welfare plan provides an amount of money distributed to all employees, with the amount varying according to the job description. This amount can be spent within the Easy Welfare platform where you can find a variety of services, such as:



**Coupons, shopping
and fuel vouchers**



**Sport and wellness,
travels, culture**



Education



Family assistance



Mortgages



Public transportation



Health



Social services

In addition to what has already been allocated, the company donates 1,000 euros in welfare to employees who buy an electric car, 500 euros for a plug-in car, and 250 euros for a hybrid car. The bonus, which applies to both used and new cars, aims to support employees' transition to environmentally friendly vehicles. With this in mind, we have set up numerous charging stations at the headquarters

Since 2020, **the focus on people and their well-being** has undergone a **deep evolution**, also spurred by reflections following the unprecedented context of the Covid-19 pandemic. In fact, even in this particularly difficult situation, employees showed themselves willing and motivated to support the company's activities, bringing out the desire to further **enhance them by giving recognition to their constant efforts** in a timelier manner, through initiatives that the company had been reasoning about for some time. This awareness led top management to the decision to embark on a new path, shifting from "administrative" personnel management to true management of people as resources, and their **development and growth paths**.

Until 2021, human resource management did not include the

presence of a dedicated function and was managed directly by the function managers at all stages: from selection to final evaluation, via training, vacation arrangements and management of any requests for growth or career advancement, while the Administration Office handled purely contractual aspects, attendance and absence.

With the aim of structuring all the activities necessary to redefine resource management, starting with the formalization of dedicated processes; in 2021 we introduced a **new Temporary HR Manager function**. As first actions, we have redefined organizational charts and created company job descriptions, while in the coming years we plan to **redefine welfare** and **reward initiatives**, taking advantage of the direct involvement of employees for their development.

“Starting in 2020, the focus towards people and their well-being has undergone a deep evolution.”



2.3 Professional training and growth

Investing in the **training and skill development** of our people has a dual purpose. The first is to make sure that people feel valued and supported by a company that shows it believes in their potential by offering them the opportunity to take advantage of a structured **career growth** path. The second is to enable employees to acquire **appropriate skills and knowledge** to support business growth, improve productivity and, as a result, contribute to the achievement of strategic goals and the success of the company.

In this light, we have initiated a **company role analysis and skills assessment** in 2020, with the aim of detecting critical issues, gaps and training needs. Based on these

results we have already defined some dedicated training tracks for the year 2022.

At the same time, we aim to develop **specific procedures** for defining people's training and growth paths. Based on objective parameters shared with the heads of each department, some business functions have already been assigned **annual performance goals** that result in the **payment of a bonus**, and we are working to formalize a **performance evaluation system dedicated to all employees**.

In this journey, it will be crucial to carry out a **careful data monitoring**: thanks to the implementation of the new human resource management software, which is already being tested

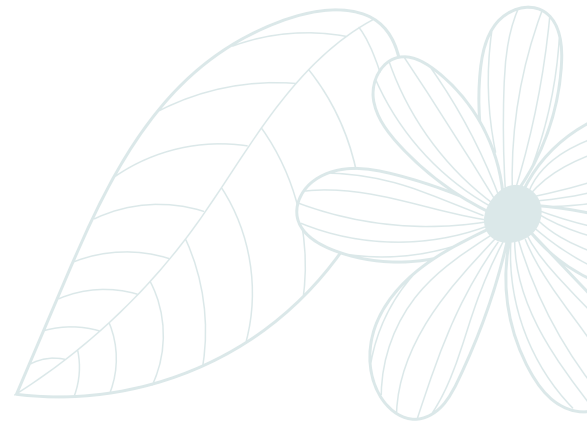
for some activities, it will be possible to define and record training and growth paths for each individual resource, making quality tracking possible.

In fact, to this day and only for some company figures, there is a periodic performance appraisal still unrelated to a formalized path of career plans and employee growth, which in 2021 involved **43% of employees**.

Should an employee fail to meet assigned goals, we are committed to **supporting the resource** to fill any gaps through targeted training.



“Among future goals, we are developing specific procedures for defining people's training and growth paths.”

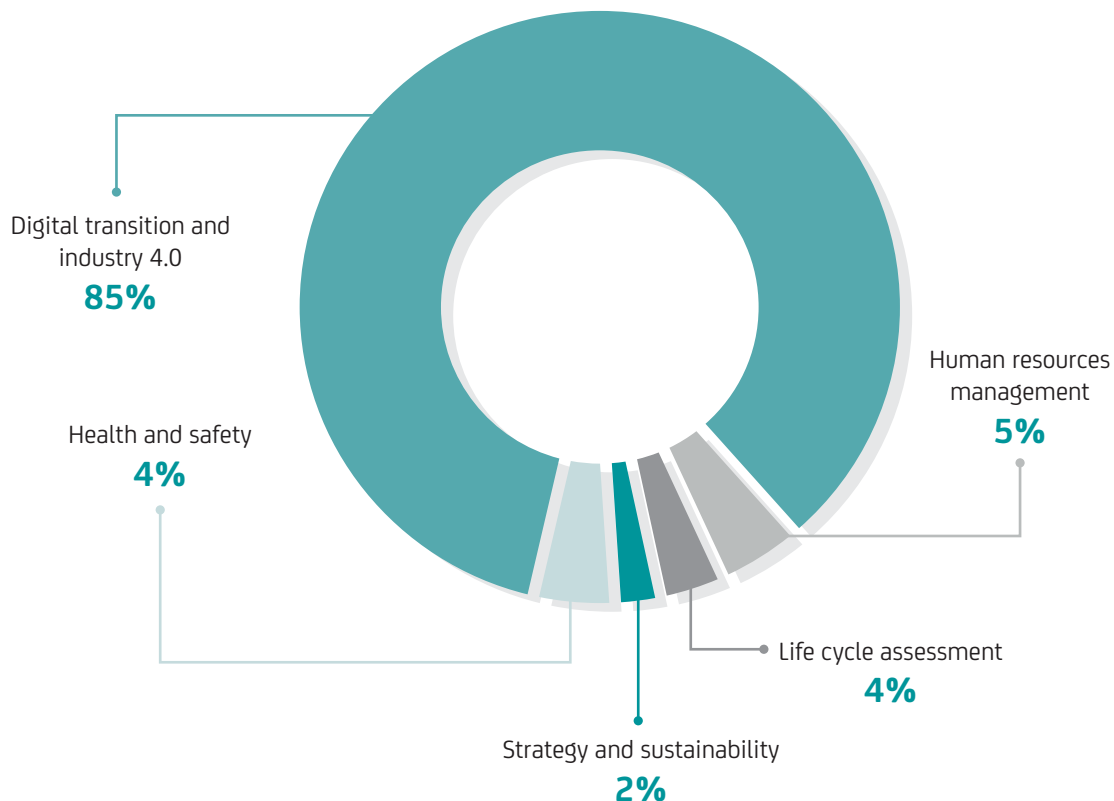


As part of the **ISO 9001** quality management system, a training plan is established each year that includes both mandatory health and safety training and voluntary training covering topics such as **digital transition and Industry 4.0**.

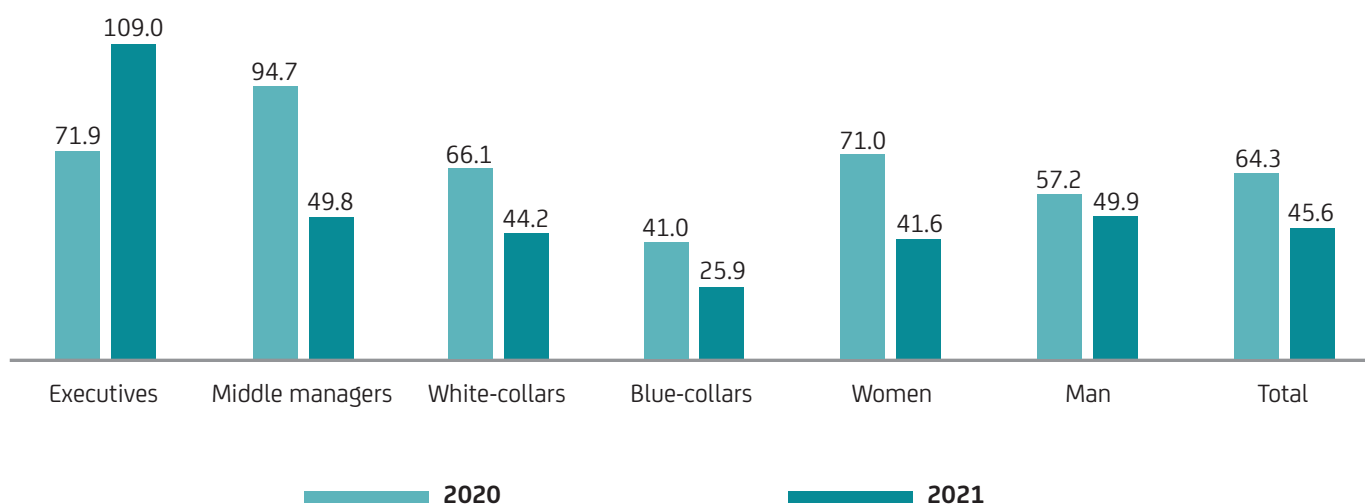
By adopting the new version of **Navision** software, in 2020 we delivered specific training to our new resources: a course aimed at learning about the company's products and processes, from the sample department to the sales department, from the technical department to the quality, purchasing and warehouse departments.

Since it was not necessary to repeat the ad hoc training for Navision during the following year, fewer hours of training were provided in 2021 than in 2020 in terms of quantity, namely **2,870 hours of training**, of which only 4% were related to health and safety issues, which are mandatory by law. Instead, several topics were explored in a voluntary manner: in addition to Industry 4.0, the subject matters touched upon were **corporate sustainability** from a strategic perspective, improved **human resource** management, and **Life Cycle Assessment (LCA)** tools.

2,870 training hours provided in 2021 percentage of hours per training field



Average hours of training, divided by category and type



Also, with a view to achieving a 360-degree professional and personal development of our employees, we are defining the future implementation of training paths dedicated to *soft skills*. These include **coaching** sessions aimed at function managers, for the proper management and motivation of their employees, and **team building** sessions, to develop an increasingly strong sense of belonging and improve relational skills between functions and among employees

2.4 Health and safety

Protecting the health and safety of workers and all people performing activities at the company's sites is an indispensable principle, which has been further strengthened in the context of the pandemic emergency. We are constantly engaged in risk identification and minimization activities to maintain **the goal of zero injuries, zero accidents and zero occupational diseases**.

We currently manage health and safety protection through company practices, formalized within the procedures that are provided for Quality and Environment management systems, (ISO 9001 and ISO 140001) and in the Policy for Quality Environment and

Safety. By 2023, we are committed to making our business management system **also comply with the ISO 45001 standard** for Occupational Health and Safety.

As required by current regulations, we periodically conduct **the risk assessment analysis**, in cooperation with the external Occupational Health and Safety Manager (OHSMS), the external competent doctor and the Workers Health and Safety Representative (HSR). Risk assessment is based on identifying hazards and estimating the probability of occurrence and the severity of the effect of adverse events.

As a periodic monitoring tool, we conduct an **annual Audit** aimed at verifying legislative compliance with occupational health and safety. Since the outbreak of the pandemic situation, we have introduced a practice of sanitizing the work environment at the rate of 2 to 3 times a week. As early as April 2020, we have installed centralized or accurate air sanitation systems in all offices. Both solutions with the aim of reducing the risk of Covid infection.



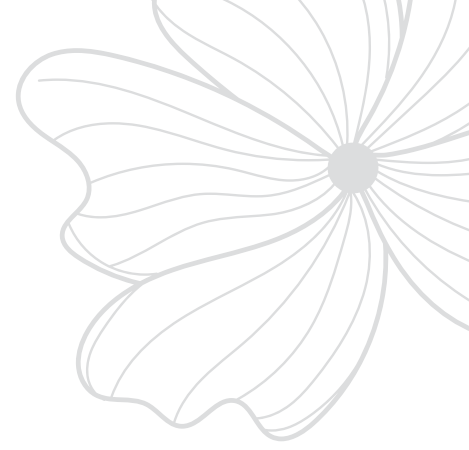
We involve our employees in both health and safety **training** - 125 hours in 2021 - and in **awareness-raising** activities in which they are asked to actively participate in identifying risks and possible dangerous situations. All comments can be reported directly to the OHSMS in verbal, telephone or e-mail form, or to the person in charge, who in turn reports to the function manager, who must then inform the OHSMS.

While **no occupational accidents were recorded in 2021**, in 2020 there had been only one, not serious, accident at the warehouse in the Agliana office. In a predominantly commercial setting such as ours, it is in the load handling activities at the warehouse that the greatest risk of accidents is concentrated. With the aim of minimizing this kind of risk, we installed an **automated storage system** at the Trezzano site, implementing so-called **vertical warehouses**.

If an accident occurs, appropriate measures are activated to prevent similar accidents in the future. The process includes **a scenario analysis** with collection of testimonies and evidence and **a root cause analysis**. This is followed by the identification of hypothetical **corrective and improvement actions** - including through worker involvement - to be proposed to management.

The occupational physician, external to the company, conducts the periodic examinations required by regulations and any additional examinations. To further promote **active and healthy living**, employees at the Trezzano site have access to the **company gym**, where a dedicated personal trainer holds some classes.

“By 2023, we are committed to making our business management system also comply with the ISO 45001 standard for Occupational Health and Safety in workplaces.”



2.5 Cybersecurity

Protecting the data of employees and its partners from external attacks is a prerequisite for safeguarding intellectual property and the very continuity of Eurovetrocap business. The data we handle are for the **exclusive access of our employees and contractors** and are collected for the sole purpose of carrying out ordinary activities, such as executing contracts for sales or services, or for sending newsletters.

Since the rise of the pandemic, with the resulting evolutions in work organization and the spread of smart working, there has been a **marked increase in cyber-attacks and privacy breaches globally**. In 2021 this trend did not stop, recording more than double the number of occurrences in 2020² in Italy alone and reaching, according to some researchers, a new world record for *phishing* attacks.



² Exprivia's Cybersecurity Observatory records exponential growth in cybercrime in Italy in 2021 with 1,356 occurrences, more than double the 2020 figure. Despite investments in cybersecurity, more attacks are going successful.

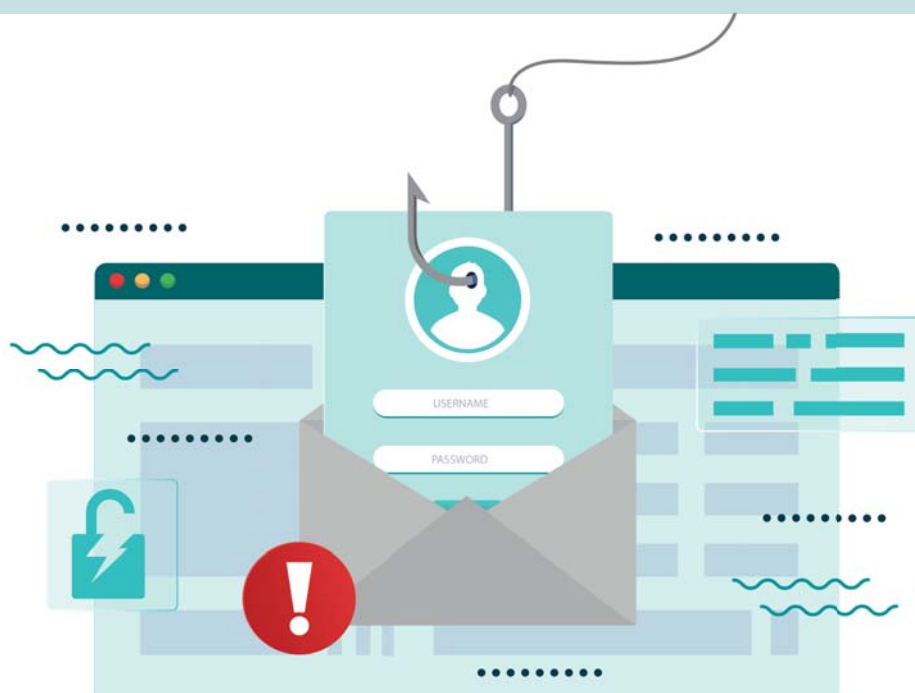
What is phishing and how to recognize it?

The technique of phishing - emails made specifically to facilitate the entry of personal information - is part of social engineering, an umbrella term for all techniques used to push users to provide business and personal information or gain access to a computer in order to install malicious software.

The weakest link in any cybersecurity chain is the **“human factor”**: leading a person to trust and reveal their passwords proves to be much more effective than other hacking techniques.

The techniques used in addition to phishing are many. These include baiting (offering something in order to allow a malicious file to be downloaded), pretexting (impersonating someone to gain access to privileged data) or scareware (tricking the user into believing their computer is infected and then offering a solution with which to infect it).

The only way to avoid falling victim to social engineering **is to teach users in which cases to be suspicious and, consequently, to recognize cyber defrauds**. In addition to checking the validity of the email address, whenever we receive support that we had not requested, we should evaluate the case carefully, especially if it requires us to click on a link, provide passwords or financial data.



Given the trend of global increase in cyber-attacks, in recent years we have in turn experienced 6 data thefts in 2021 and 2 in 2020. After internal investigations, and also thanks to an analysis carried out in 2020 by an external software house, it was found that the typical mode of attack and theft is based precisely on **phishing**. This happened through fraudulent e-mails towards our or the customer's own e-mail login credentials in order to intercept invoices and payment documents to replace them with copies bearing foreign IBAN codes of the fraudsters.

To prevent further **phishing** and subsequent customer fraud, there are clear indications in all emails, on order confirmation and invoice documents that Eurovetrocap does not request payments to foreign bank accounts. In addition, it is also recommended to consider any communication to this effect as attempts at fraud. Users themselves have become **aware** to detect data request or access emails as fraudulent and promptly report them to IT department.

Initiatives implemented in order to improve our internal data protection systems include centralized monitoring of **antivirus detections** on individual employee PCs. At the same time there, a **verification of access** from unauthorized PCs is active for e-mail.

All access to corporate information systems is **user and password protected** and limited to the information needed by the individual user. For each access, the user himself and IT department are notified so that there is direct feedback of any unauthorized access. If access is confirmed, credentials are changed, any email forwarding or shifting rules created by the person who gained access are verified, and any email sent to customers are verified and promptly notified.

With the aim of further improving the safeguards to protect corporate data assets, we are committed for the near future to **establish an advanced protection system** (such as two-factor authentication) and improve the speed with which we intercept and block data theft attempts. We also want to invest in further initiatives for **people training**, which is the main resource for recognizing and countering **phishing** activities.



CHAPTER 3

THE RELATIONSHIP WITH SUPPLIERS



THE RELATIONSHIP WITH SUPPLIERS



3.1 Our commitment to all suppliers

Lasting relationships with our suppliers: our ability to produce innovative, quality packaging solutions with less environmental impact also depends on this.

Highly specialized suppliers producing glass and plastic bottles, jars, and related closures in plastic and

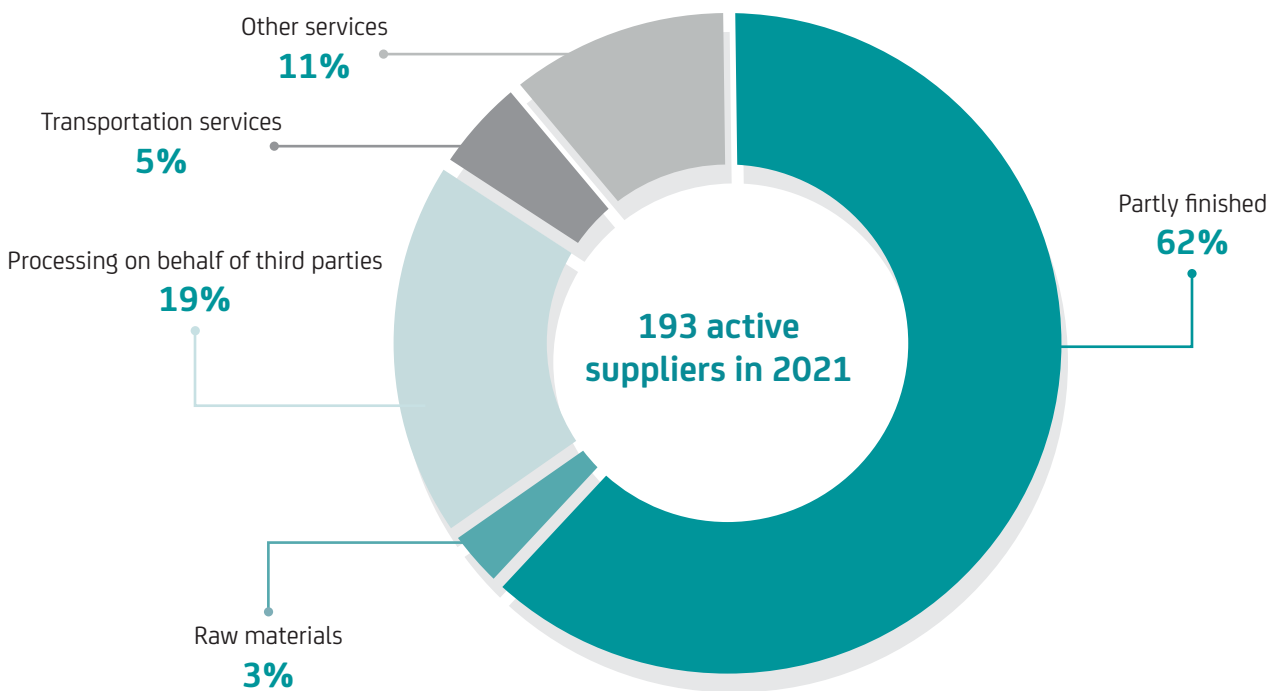
metal materials, companies active in decoration and personalization of items through screen printing, hot stamping, metallization, and painting. In some cases, we are directly involved in supplying our subcontractors with the raw materials - for example, plastic granules - to make the items.

“Lasting relationships with our suppliers: our ability to produce innovative, quality packaging solutions with less environmental impact also depends on this.”

Our activity, predominantly commercial in nature, does not end with the sale of products: we are also involved in **designing and developing the molds** used to produce items defined as “standard” in the sales catalog, which are given to subcontractors for the production of large-scale products.

Transparency, dialogue and active collaboration are the key factors of our approach, which is long-term oriented and aimed at common development and growth by sharing resources and expertise.

Supplier categories by percentage of expenditure (2021)



In order to offer a wide range of packaging solutions, we can rely on a **highly diversified and distributed supply chain**: of the 193 suppliers (+4% compared to 2020) we have under our belt, the top supplier accounts for 8% of spending in terms of turnover, while almost all remain under 3%.³

In 2021, the top 100 suppliers cover 88% of total spending. When we look at the percentage weight for each category out of the total 193 suppliers, it emerges that the largest share (62%) is devoted to purchases of **semi-finished products** - particularly **plastic (25%)** and **glass bottles and accessories (23%)** - followed by **contract processing (19%)**. Among service providers, those with the greatest impact on spending are **transporters** for logistics activities (5%).

³ Because of this considerable fragmentation, supplier and purchasing data are calculated on the top 99 Eurovetrocap suppliers, which account for about 80 percent of total spending.

3.2 Synergies for common growth in the area

We predominantly choose **proximity partners** not only as a strategic decision with a view to **stability of supply**, but also because of the benefits these relationships bring: both socially, through support for the local economy, and environmentally, through reduced distances for transportation.

“We have chosen predominantly proximity partners partly because of the benefits these relationships bring both socially and environment ally.”

In line with this philosophy, for some years now **we have been bringing key suppliers closer** to our industrial site: partners located on our own site account for 9% of supplier turnover. This allows us to spread technological innovation, for example, by investing in the most modern and efficient

machinery, which is given for use to our subcontractors.

The analysis of suppliers to 2021 also brings out the importance of the **geographic proximity dimension** of our activities:

Among the top **100** suppliers



51% are based
in Lombardy



18%
in Italy



19%
in Europe



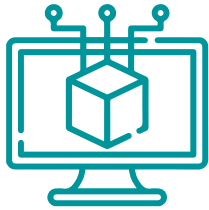
12% in
Extracountries⁴

with a total value of about 39.3 million euros.

In the future, we aspire to reduce further the share of suppliers operating outside Europe: as early as 2021, **we have brought back to Italy, and, to Lombardy**, some processing previously carried out in Asia, equipping ourselves with the necessary technologies and thus limiting uncertainties regarding the timing of supply.

⁴ Includes 3 suppliers with registered offices in Europe but conducting production activities exclusively in non-EU countries; other non-EU suppliers are located in China, Korea, Taiwan; +3 suppliers compared to 2020 are UK suppliers who switched from EU to non-EU in 2021 due to Brexit.

Consistent with these principles, we have created **a new internal team** dedicated to supplier growth. The team is committed to a range of activities, including:



Making new planning software to be licensed to our strategic suppliers to help them with production scheduling.



Support internal reorganization and optimization of logistics.



Analyze and study mold makeovers and related automations for productions of items with a high turnover rate.

3.3 Mapping sustainability among the Supply Chain



With the aim of **improving sustainability awareness** in the supply chain, starting in 2021 we have initiated a **mapping activity of key suppliers** to collect information on their social and environmental sustainability.

This snapshot will enable us in the future to make focused decisions geared toward improving quality and sustainability standards, always maintaining a view to long-term collaboration. The goal will be of common, shared growth toward ambitious goals of reducing the environmental impacts of the products we offer.

The new environmental and social criteria will be phased in from 2022 in the new supplier registry questionnaires. This will allow us to get to know suppliers **who are more sensitive to environmental issues** and with a greater proximity to our site.

“We are introducing new criteria for mapping suppliers, which will allow us to identify those most sensitive to environmental issues and closest to our site.”

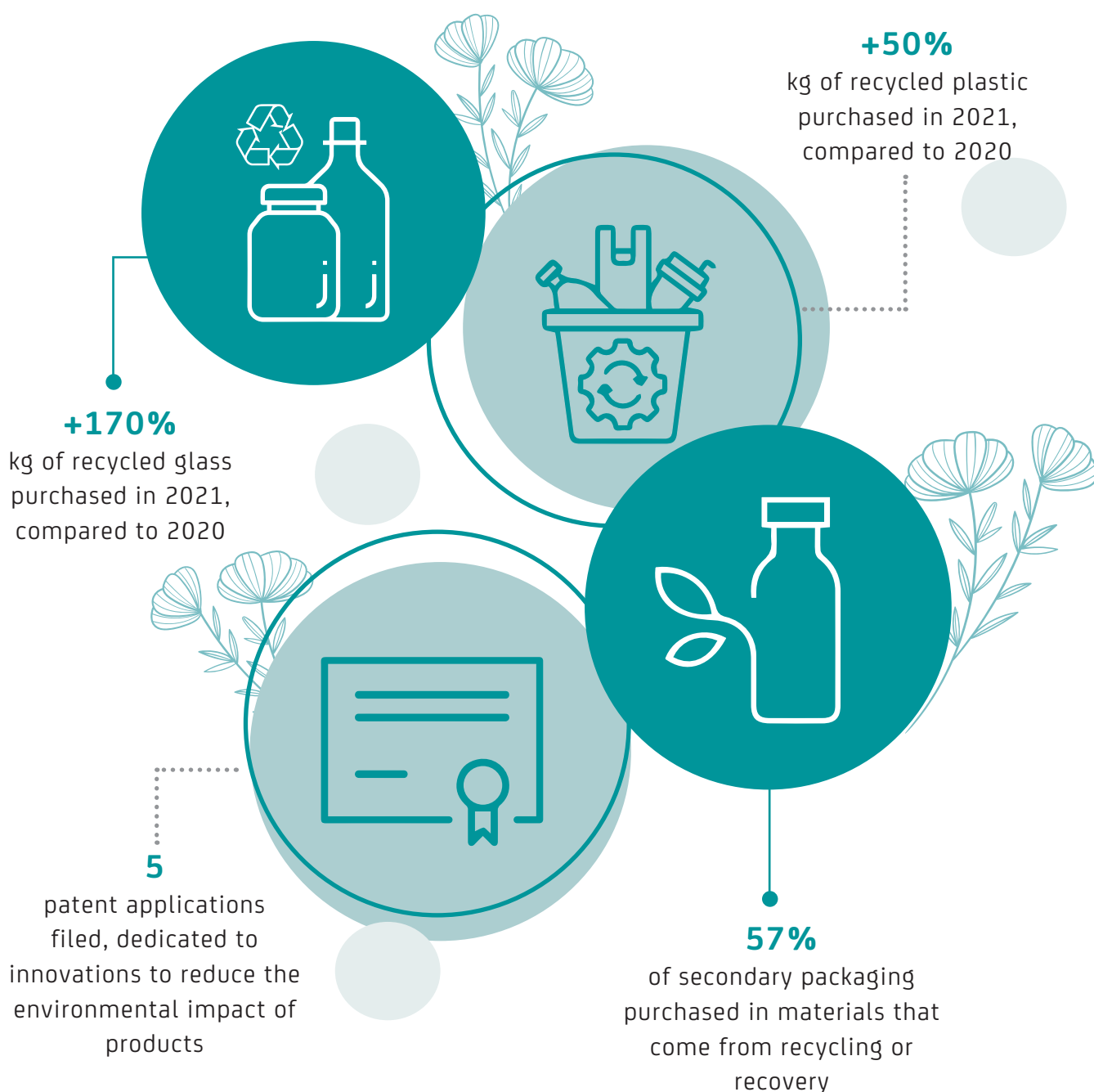


CHAPTER 4

ECO-DESIGN AND INNOVATION



Zero In-Pack: our eco-design Lab



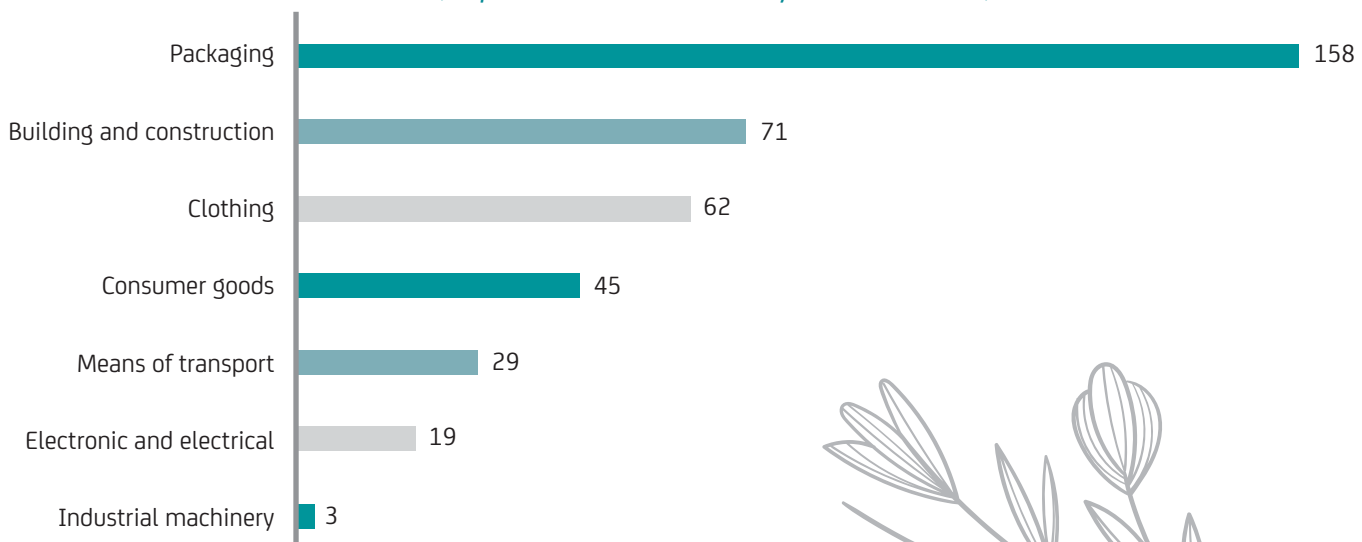
1.45 millions € vested in R&D activities,
about €770,000 in 2020 and €683,000 in 2021

4.1 Eco-design: design to reduce environmental impacts

The new buzzword is: “recycling oriented”

We are aware that packaging makes up a very large share of the post-consumer waste that is generated worldwide. It accounts for more than a third of the world’s plastic consumption.⁵

Plastic use on a global basis
(Expressed in millions of tons in 2017)



⁵ Plastic Atlas 2019, Blessing and Curse, p. 15

Referring to pre-pandemic data, in 2018 **more than 1.130 billion pieces** were made in the European Union for packaging in the Food & Beverage sector alone, most of them made of plastic.⁶ In fact, as much as 40% of total plastic production⁷ is dedicated to the creation of packaging,⁸ often single-use or with short life cycles, which quickly become waste. If we look at the total plastic waste collected in the EU, 61% is represented by packaging. Of these, **cosmetics packaging has less weight** compared to food due to the lower frequency of consumption.

Once they become waste, the main issue that arises is **recyclability**: according to a study by the European Commission, plastic packaging is the type with the lowest recycling rate (42%) compared to other materials, such as metal (76%), paper and cardboard (83%), and glass (73%).⁹

Given this data, we believe it is essential to provide customers with packaging solutions that help generate less waste and **reduce the environmental impact of products**. For example, by using recycled rather than virgin materials and designing from a *recycling oriented* perspective, that is, aimed at the effective recyclability of materials after use.



Did you know?

The next challenge: the plastic tax

*The commitment to a recycling-oriented direction is also encouraged by the European and national regulatory context. An evolving context, increasingly aimed at limiting the consumption of virgin raw materials and the production of waste and scrap, in order to encourage greater recycling and resource saving, with a view to a transition from a linear to **circular economy**.*

*In this field, the next challenge is the plastic tax. This is a new taxation tool gradually applied in all European Union member states, which provides a tax on the consumption of **single-use plastics** and favors companies that will incorporate a certain percentage **recycled plastic material** in their packaging.*

⁶ Plastic Atlas 2019, On Plastic and the Planet, p. 8

⁷ Plastics Europe, Plastics - The facts 2019, 14 of October 2019

⁸ Plastics Europe, The circular economy for plastics - a European overview, 2019

⁹ COMMISSION STAFF WORKING DOCUMENT Accompanying the document Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions A European Strategy for Plastics in a Circular Economy, SWD/2018/016 final.



In this sense, we consider the approach to product design to be of particular relevance: in fact, it is at this stage that we can define the structure, composition and materials of the packaging, characteristics that will influence the environmental impacts of the cosmetic product throughout its life cycle.

As part of our design activities, eco-design becomes targets such as:



Reduce the weight and materials used also by rationalizing components through the elimination of those that are not essential.



Optimize existing components and prepare them for wider use in combination with different items.



Use materials from recycling, thus with reduced environmental impact in terms of both virgin raw materials used and CO2 emissions saved.



Design single-material items to facilitate post-consumer recyclability.



Design product dispensing methods that allow multiple uses through “refill”, or facilitate the use of the entire product contained within an item, to reduce waste.



Design items that can be easily disassembled to allow for reuse or proper recycling at end of life.



Make use of decoration techniques with less environmental impact.

Our commitment to eco-design covers not only the **catalogue of products** we offer, but also the **choice of secondary packaging** and other materials required for production. In this regard, we are implementing numerous initiatives, including:



Gradual replacement of historical molds with **molds with a greater number of cavities** for increased hourly productivity to enable greater efficiencies of scale.



Replacement, when possible, of existing **molds with “hot chamber” molds**, which reduce the use of raw material



Introduction of triple-layer PET thermoforms with **recycled material** (virgin-recycled-virgin) to package our items, replacing virgin PS plastic.

With the intention of making our contribution to the development of the entire sector, we also participate in several working groups within Cosmetica Italia, some of which are specifically dedicated to the development of circular economy projects (see Ch. 1, Box “Collaboration with Cosmetica Italia”).

It's easy to say “plastic”



01 PET - Polyethylene terephthalate

A lightweight plastic used to make bottles, tubs, and sometimes even blister packs for pills.



02 HDPE - High-density polyethylene

Rigid plastic used for some bottles, caps, and cosmetic and detergent containers.



05 PP - Polypropylene or Moplen

Strong, rigid plastic used for some packaging, wrappings and bottles (e.g., some ketchup or shampoo bottles), as well as household items and toys.



06 PS - Polystyrene (polystyrene)

Lightweight material, used for packaging, suitable for protecting delicate objects.



PCR Post-Consumer Recycled Plastics

This acronym is applied to different categories of plastics (e.g., PET PCR, HDPE PCR, etc.) to indicate that they are plastics collected after being disposed of by consumers (Post-Consumer Recycled).



PIR Post-Industrial Recycled Plastics

Instead, the term PIR (Post-Industrial Recycled) is used to refer to the recycling of production waste, which is fed back into the industrial production stream pre-consumer, that is, before a product is marketed to the consumer.

Our lines with lower environmental impact



Our Eco-design solutions



SINGLE-MATERIAL ITEMS

Pro-recyclability:

- Gasket in **triple-layer PP** with PP originating from recycling and virgin PP
- Innovative Parigi dropper made in PP, in order to have a total **single-material** item
- **Self-sealing** shives and reducers, which enable the elimination of the gasket in the closures



REDUCTION OF MATERIAL USED

Reduction of material used in items:



The Tamigi 15 and 30 ml, in their quintessential classic form - the cylinder - can be offered as an alternative to the Laura 15 and 30 ml, presenting **half the weight** of the latter



Similar features for the Roll On Gange 10 ml vs the Roller 10 ml bottle



and the Laurence jar 50 ml vs the Laurence Luxe 50 ml



- Mono jars, with PET single-layer jar (**lightened**) and self-sealing PP lid (**gasket-less**)
- Project start-up for refillable cases for protection of **solid formulas**.
In this specific case, we are not only re-thinking the packaging, but the entire item.

REFILLABLE ITEMS

The average impact per use decreases as the **number of refills** made increases:



Refill Jar 50



Airless Refill 50



Licata jar in refillable version



DECORATION TECHNIQUES

With less environmental impact:

- **UV-led screen printing** instead of using ceramic paint, which requires baking in an oven at high temperatures. UV-LED lamps ensure the same aesthetic result while requiring significantly less energy consumption.
- **Paints without chemical solvents** (e.g., water-based paints).
- **Laser processing instead of hot stamping:** the former does not require ink or ribbon, which instead constitute a significant amount of the waste produced in the hot stamping process. In addition, printing increases the difficulty in identifying the material at the sorting stage within recycling plants, resulting in higher costs in terms of CONAI recycling fees and changing the coloring of the material.
- **Replacement of satin-finished glass with a satin-look varnishing** for less impact in terms of metal and mineral consumption, as well as energy, water and emissions.



Second life to glass: the Licata jar










The first cosmetic jar **with a high percentage of recycled glass (90%)**, our Licata jar paved the way for a series of standard items all now declined in recycled versions. Our efforts are directed increasingly at monitoring the availability of recycled materials and researching new recycled base compounds suitable for our production processes. This commitment allows us to offer an increasing number of items in reduced environmental impact versions.

The benefits of refill items

The **Refill 50 jar** distinguishes itself by the ability to reuse the glass container several times by replacing only the refill system.

The latter is made **entirely of PP**, possibly recycled, with an innovative system that ensures a seal without resorting to the presence of a gasket, benefiting ease of recycling at the end of life. As with all Refill solutions, the benefit in terms of impact reduction increases as the number of reuses of the glass container increases.

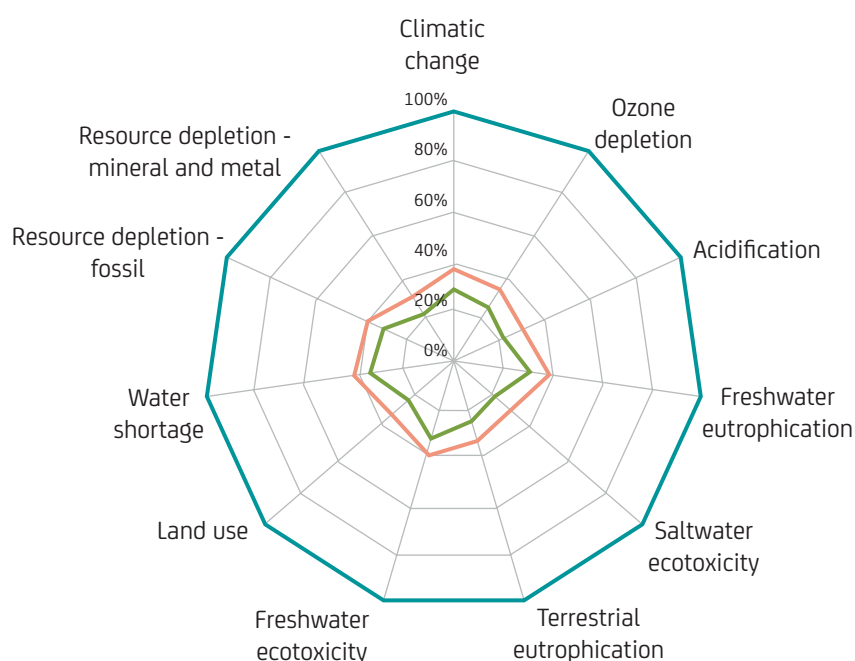


-  easy cream extraction screw
-  refill
-  size impression
-  only 2 materials
-  gasket-less sealing
-  Refill set available in PP, PIR or PCR
-  100% recyclable

REDUCTION IN CO₂ EMISSIONS

63% for 5 uses (1 complete set + 4 refill set)

71% for 10 uses (1 complete set + 9 refill set)



ENVIRONMENTAL IMPACT

Average values for single use

- Single use
- 5 uses (1 complete + 4 refill)
- 10 uses (1 complete + 9 refill)

Why choose mono-material packaging?

When we talk about mono-material packaging, we mean either a **complete set made of the same material** or various elements of a set, made of various materials, **but easily separable at the end of life**. Choosing a single material element improves its recyclability at the end of life: it will in fact be easily destined in the correct recycling stream not only at the **end of its life**, but also during **the intermediate stages** of the recovery process, which allow a waste to be transformed into new raw material without risking polluting the stream. For example, a soft-touch bottle is composed of a main layer of HDPE, coated with a thin layer of PP that gives it a pleasant feel. A bottle that thus combines **two different materials**, while being composed essentially of HDPE, will be oriented toward the PP supply chain, decreasing the quality of the second material output.



The Aluminum Case



Along with glass, **aluminum** is part of the family of materials most easily recycled. There are **efficient supply chains** for its end-of-life recovery and treatment, and the quality of the secondary material obtained through this process is **almost equivalent to that of virgin material**: that is why it is considered a recycling-friendly material. However, the environmental impacts generated by virgin aluminum extraction are very high. In fact, the extraction and processing stages of virgin aluminum are **much more impactful** than glass, due to the energy required, the level of greenhouse gas emissions, and the pollution of ecosystems, as in the case of “**red sludge**”, i.e., waste soils following processing. That is why it is even more important to ensure proper recovery of this material, which lends itself so well to reuse.

Knowing Impacts: Zero In-Pack

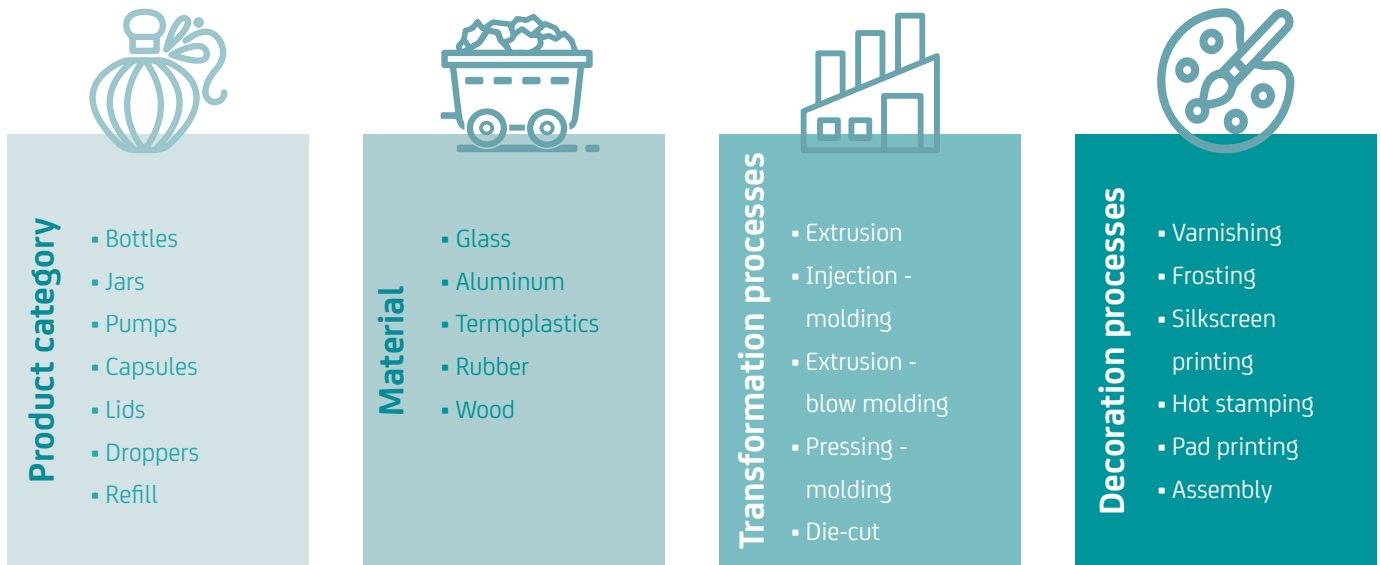
Our success, in terms of reducing **environmental impacts**, is closely linked to the orientation of our customers: they are responsible for the actual choice of materials to be used for the packaging of their products. In response to their requests for more in-depth information and to promote greater awareness of the **environmental performance of items**, we created the innovative start-up **Zero In-Pack (ZIP)** in late 2020, which has become an in-house Lab at Eurovetrocap since 2022.

Zero In-Pack applies a simplified comparative life cycle analysis tool for items - the Life Cycle Assessment, LCA - developed with the support of the **GREEN Department of Bocconi**

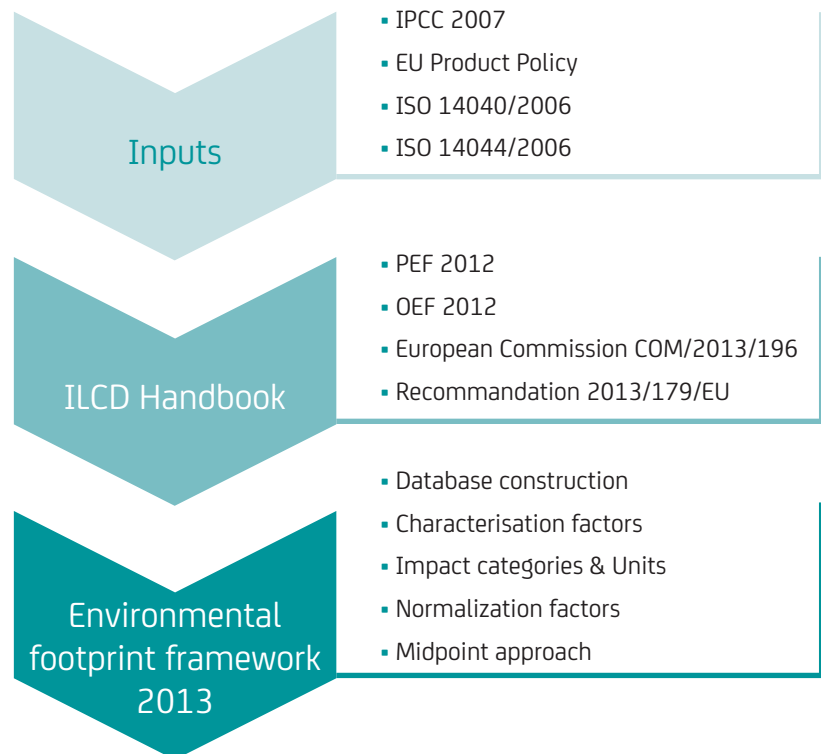
University in Milan. In this way, it offers its stakeholders the opportunity to **measure the environmental impacts** generated by a set of packaging and **understand how to reduce them** by operating certain levers. These include using recycled materials, reducing weight or adopting alternative customization methods.

Starting from existing packaging solutions, this tool is applied not only to customer projects, but also to **internal R&D projects**. This allows us to make choices more informed, in real time and supported by numerical values, resulting in solutions that generate **real positive** impact that are not limited to **greenwashing**.

“ZIP is an in-house Lab at Eurovetrocap, dedicated exclusively to innovation, research and development of new packaging and solutions with lower environmental impact.”



The analyses are based on the **Environmental Footprint methodology** of the International Reference Life Cycle Data System (ILCD), described in the ILCD Manual. A methodology that consists of a set of best practices to follow, developed by the **Joint Research Centre**, with the aim of standardizing the principles of life cycle analysis on a national and international scale.





Our assessment takes into account **all stages of packaging life**, starting from raw material production to end-of-life treatment. It is also possible to include in the calculation model the **transport phase** from our headquarters in Trezzano sul Naviglio (Milan) to the customer's filling site. This analysis considers only packaging, that is, the part that concerns our contribution. It does not include the **components that are under customer's responsibility**, such as the production of the formula,

the filling or the distribution of the finished product through consumer outlets.

To perform the analysis, we use a spreadsheet that reports the information of each studied product (material, weight, color, type of decoration, place of production). In addition to commonly used databases, including **Ecoinvent 3.5**, the spreadsheet also integrates **a specific and customized database**, created from the exact

data characterizing the production (location, energy consumption and mix, machinery cadence).

When in doubt, we choose to consider the *worst-case scenario* during the compilation phase, to avoid positive bias in the results. For example, in case it is not certain how the material will be treated at the end of its life, we select landfill disposal if we are not sure whether the recyclability of the material is effective.

A good practice: the comparative Life Cycle Assessment

Recycled PET compared with virgin PET

A good example of LCA benefits comes from a comparative analysis we conducted on different production sites, depicted in the graph below. Specifically, the analysis aims to **compare the environmental impacts** of the same item produced in virgin PET in Poland (taken as a baseline with value 100, blue line in the graph), in virgin PET in Italy (orange line) and in recycled PET in Italy (green line).

By moving production from Poland to Italy, due to the **more favorable energy mix used for production** and **shorter distances for transportation**, greenhouse gas emissions, which contribute to climate change, are also reduced. Land use, acidification, and eutrophication of fresh and salt water are also reduced. However, the impact in terms of **water consumption** increases, as available water resources in Italy are more limited than the ones in Poland.

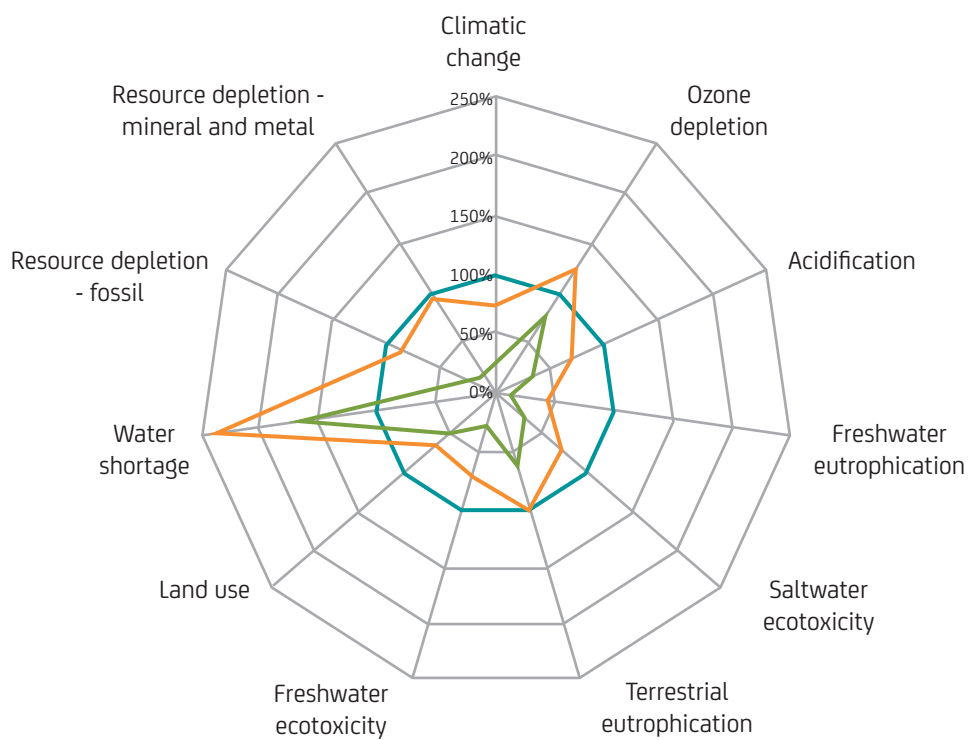
With Italian production made of recycled material, **the gain in terms of impact is interesting**. Most notable is **the cut in greenhouse gas emissions of 72%**, in addition, of course, to **the reduction in consumption of virgin raw materials**.



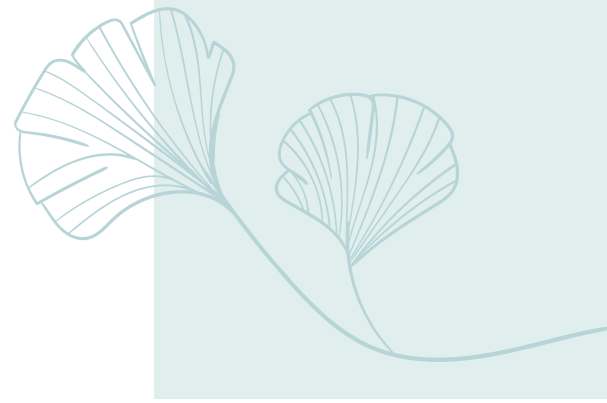
VIRGIN PLASTIC VS RECYCLED PLASTIC

Reduction of CO₂ emissions: 73.2%

Comparison: Virgin PET Sirio Alto Slim 200 (Polish production)
vs PCR PET (Italian production)



- Polish production - virgin PET (benchmark for the study)
Initially, and for years, most of our PET bottles were produced in Poland
- Italian production - virgin PET
To reduce the impact of our Sirio Alto PET bottles, we transferred part of our PET production from Poland (blue curve) to Italy (orange curve). The more efficient Italian energy mix and reduced transport distance, present a benefit in terms of greenhouse gas emissions (climate change) and resource consumption.
- Italian production - PCR PET
Combining an Italian production with PCR materials is the best alternative we can offer so far, especially in terms of greenhouse gas emissions (72% cut). Similar results apply to the other capacities in the collection - 100, 150, 200 and 250.



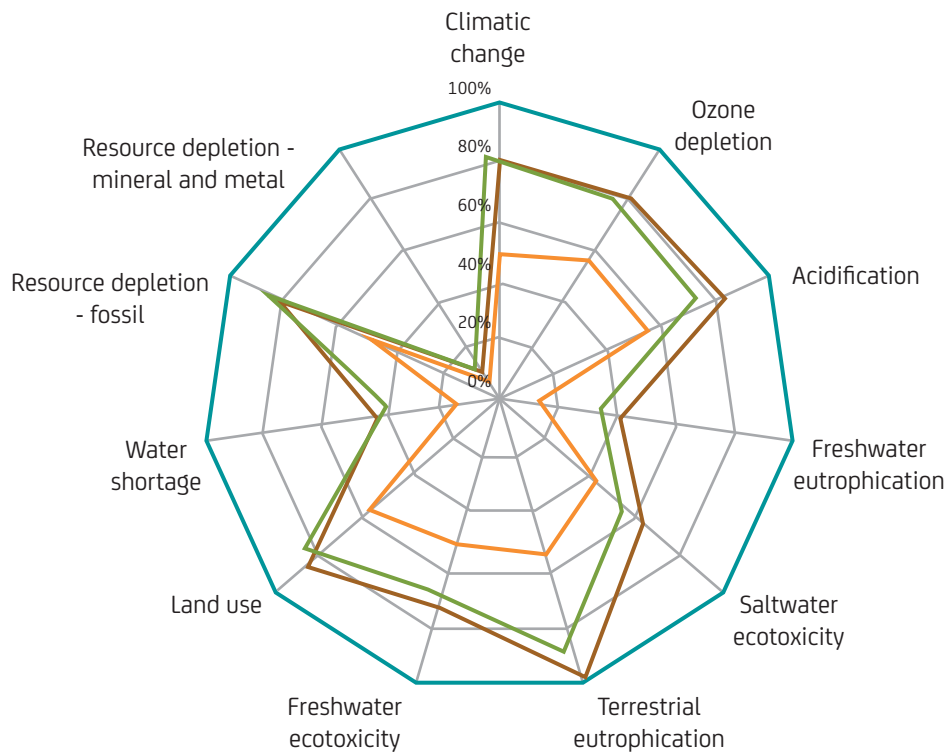
Frosting vs varnishing: environmental benefits

In this study, we compared the environmental impacts of decorations, specifically:

- Virgin glass bottle with frosted finish made by acid etching
- Recycled glass bottle with frosted-effect varnishing
- Virgin glass bottle with frosted-effect varnishing
- Recycled glass bottle without either frosting or varnishing

Reduction in CO₂ Emissions: 20.5%

Frosting vs frosted effect varnishing on the same bottle (Laura 30)



By varnishing to bring a satin effect, **treatment with acid etching is avoided**, with benefits in terms of metal and mineral consumption, water consumption, energy consumption, and greenhouse gas emissions.

By using a recycled glass bottle with the same finish, the benefits in terms of environmental impact are minimal, evidence that the finishing process is primarily responsible for the item's impacts. By excluding the satin finish and using only a recycled glass bottle, the impacts are greatly reduced.

4.2 The materials used to produce the items

The results of our commitment and sensitivity in the direction of circular economy and reduction of environmental impacts emerge, albeit still at an early stage, from the data **on raw materials and semi-finished products purchasing**.

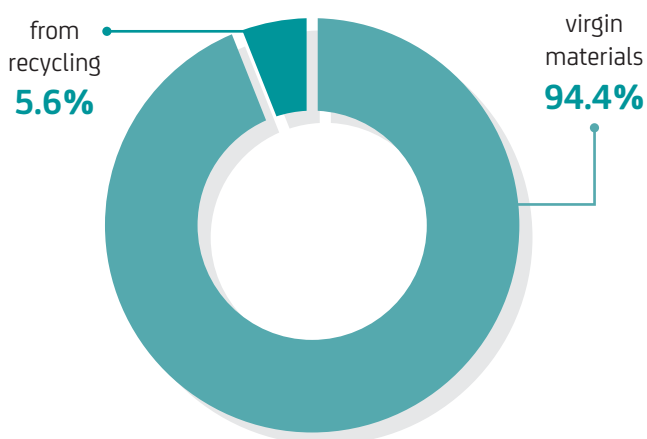
Analyzing the materials purchased, compared to 2020, purchases of **recycled plastics** (including R-PET, R-PP, R-PS, R-HDPE) increase by **50%** percent and those of **recycled glass** increase by **170%**. As a result, the share of recycled materials in the total for primary packaging is **increasing from 3.5% to 5.6%** compared to 2020.

The still relatively small share should be considered in the context of suppliers' **capacities** and **customers' needs**. For example, for bioplastics derived from renewable plant sources (Green PE), the decrease in purchases is due to the difficult availability of the material on the market during 2021.

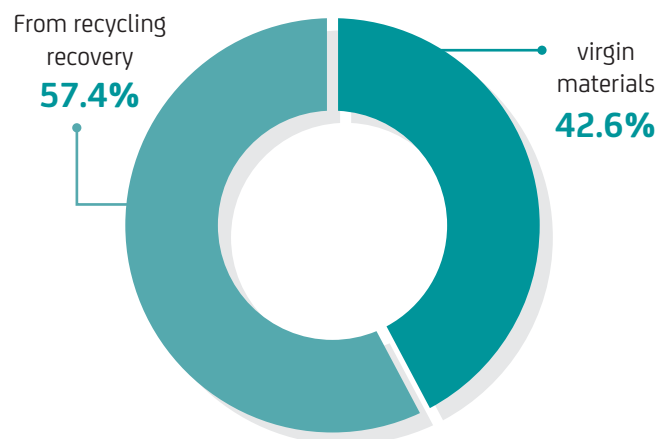
That is why, in order to achieve our environmental goals, it becomes crucial for us to promote **awareness-raising initiatives** towards downstream and upstream actors in our supply chain.

The percentage of materials used coming from recycling is much higher for materials that do not depend on customer requirements, but over which we exercise direct control: if we analyze **secondary packaging alone, recycled materials account for 57%** of purchases (in kg). In addition, the purchase of secondary packaging decreased by 3.6%, despite the increase in sales, which consequently increased the shipment costs.

Raw materials or semi-finished materials purchased for primary packaging production (kg in 2021)



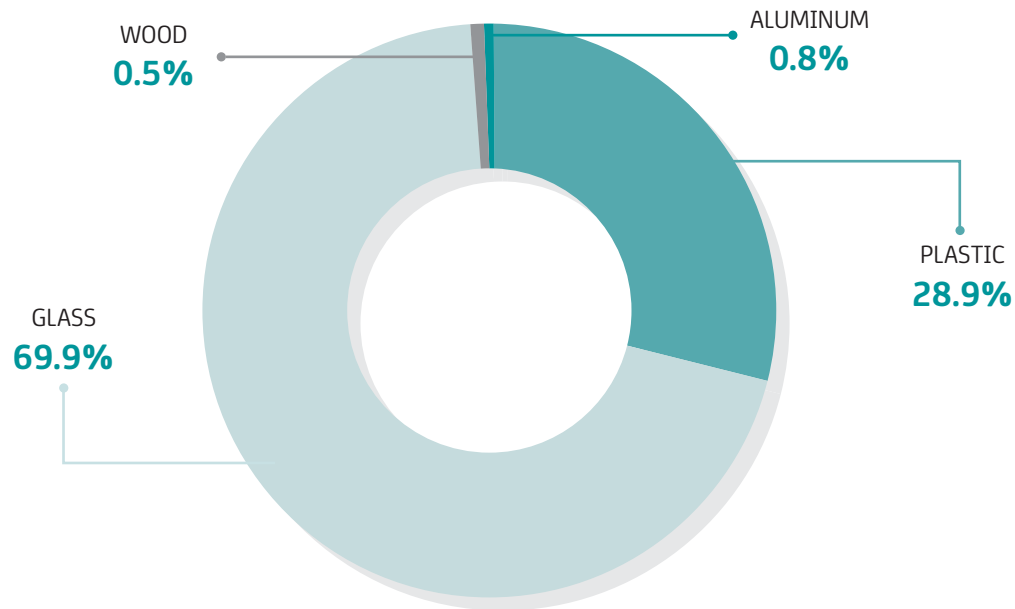
Secondary packaging purchased (kg in 2021)



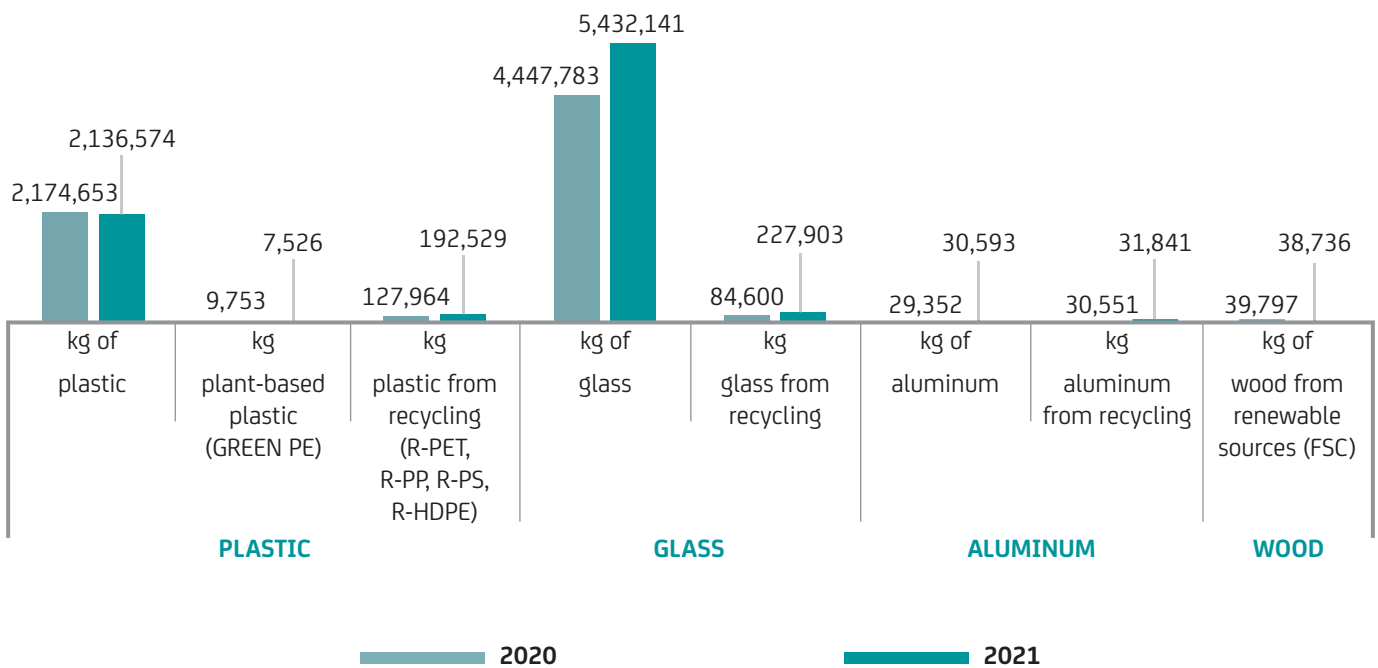
RAW MATERIALS OR SEMI-FINISHED (KG)		Var.% 2021-2020
PLASTIC	Plastic	-2%
	Plant-based plastic (GREEN PE)	-23%
	Plastic from recycling (R-PET, R-PP, R-PS, R-HDPE)	50%
GLASS	Glass	22%
	Glass from recycling	169%
ALLUMINUM	Aluminum	4%
	Aluminum from recycling ¹⁰	4%
WOOD	Wood from renewable sources (FSC)	-3%
MATERIALS FOR SECONDARY PACKAGING (KG)		Delta 2021-2020
PAPER	Packaging paper and scotch paper	new
	Paper from recycling	new
CARDBOARD	Cardboard	-21%
	Cardboard from recycling	8%
PLASTIC	Pallet film and bags	10%
PALLET	Virgin wood	1%
	Wood from recycling / recovered PEFC	-7%

¹⁰ Due to the lack of supplier certification, the percentage of recycled aluminum purchases for Eurovetropac is estimated at 51%, which is in line with the European production share of aluminum from recycled (EUROPEAN ALUMINIUM, Environmental Profile Report for the Aluminum Refining Industry, 2021)

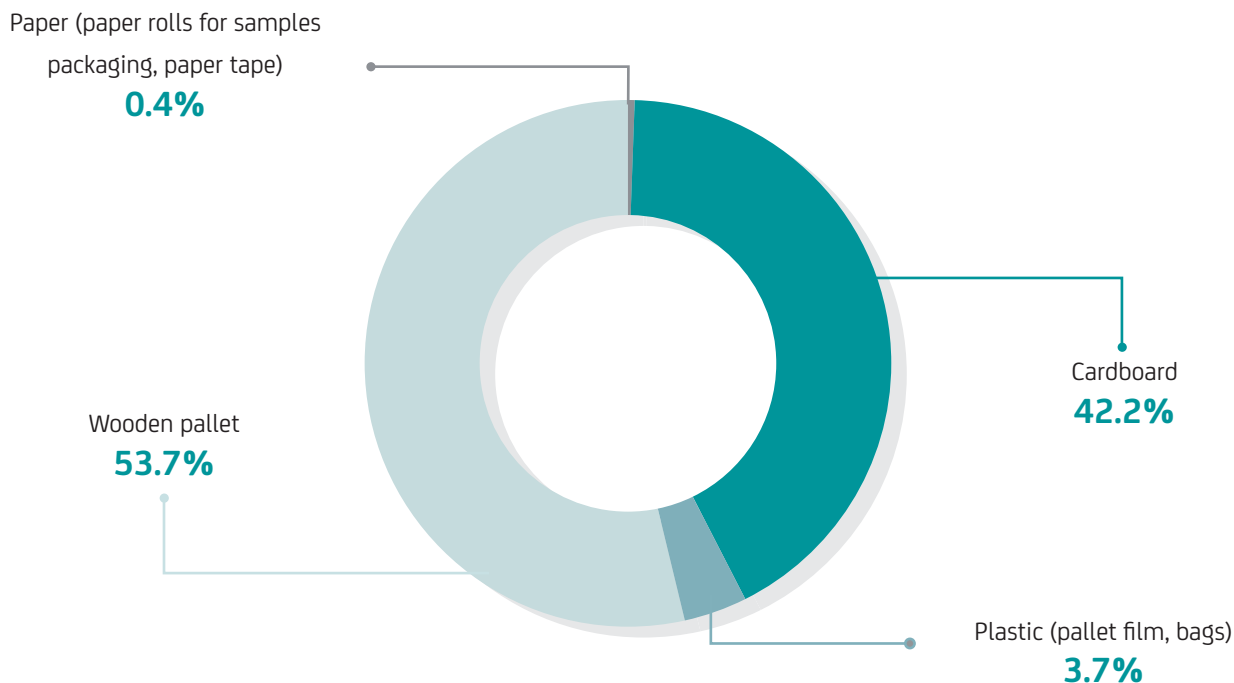
Raw materials or semi-finished purchased by type of material (kg in 2021)



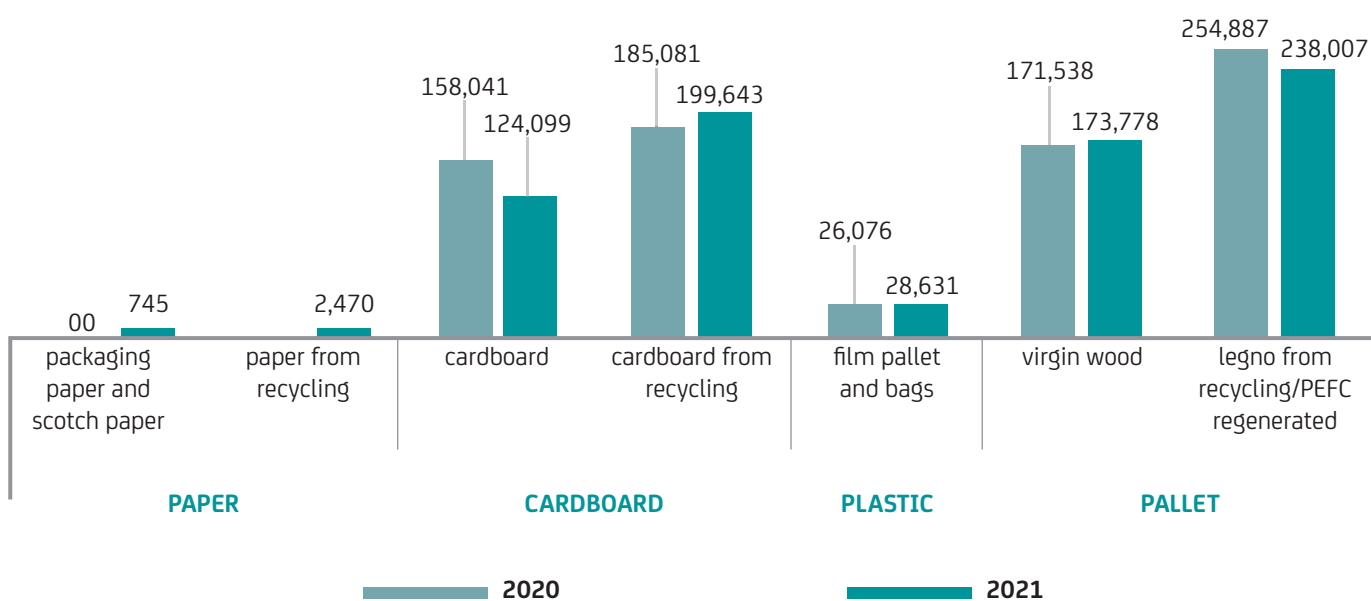
Raw materials or semi-finished purchased (kg)



Secondary packaging purchased by type of material (kg in 2021)



Secondary packaging purchased: virgin and from recycling (kg)



In total, raw material consumption between primary and secondary packaging grew proportionally to revenue growth (up 15% from 2020). As for offices, **consumption of paper** used is approaching normal pre-pandemic levels again, after the sharp reduction experienced in 2020 due to reduced office attendance. A hundred percent of the paper used for offices, amounting to about 1,500 kg in 2021, is **PEFC-certified recycled paper**.

In the coming years, our goals are aimed at the **circular economy** for decreasing the environmental impacts of products. The two main projects under analysis are:

the **recycling of LDPE stretch film** for secondary packaging, starting from the film waste collected within the company's operations and the recycling of secondary packaging collected from suppliers supplying the raw material.

recovery of suppliers' production waste - such as by - products in HDPE, PP, PET, PETG - for recycling within a closed post-industrial recycled (PIR) supply chain.

4.3 Always innovating

Our research and development activities

Innovation is at the **heart of our business**: it is through our efforts in research and development and collaboration with our partners that we can anticipate market demands, expanding and improving the range of products we offer.

The company has an **in-house team totally dedicated to R&D**, which is mainly concerned with researching new materials and alternative solutions for processing. Aware that every piece of the value chain can contribute to innovative progress, the team continuously collaborates with **a larger working group** that includes the commercial functions, strategic purchasing, production, and general management.

The working group meets on a weekly basis with the goal of discussing the needs for new product development and optimization of existing products.

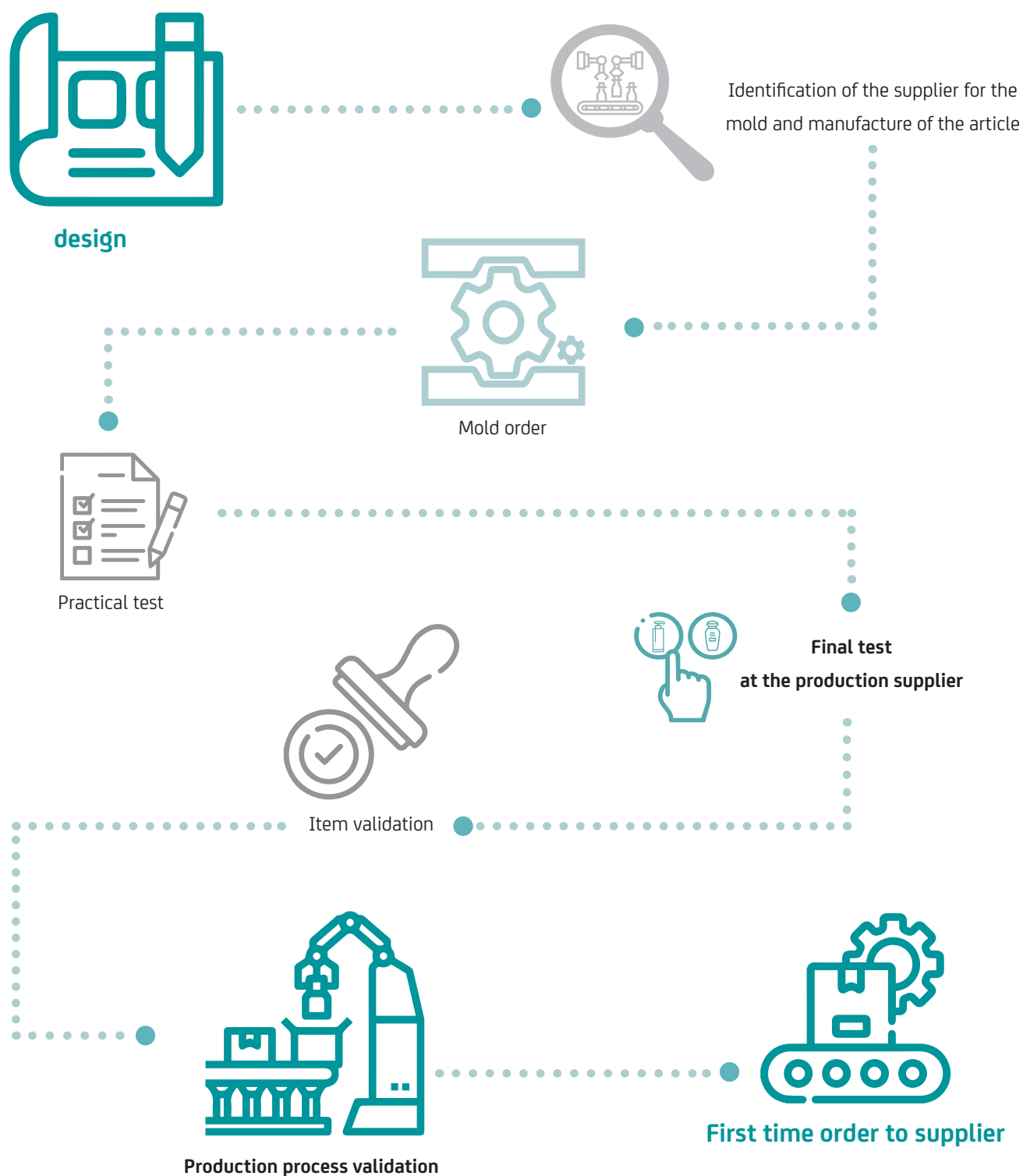
Within this process, we place great emphasis on **listening to our customers**. Their needs are collected continuously by the sales figures, and

then become the subject of discussion within the extended working group and a cost-benefit analysis.

Once an initial assessment has been made, we start the development phase, according to a process structured by **progressive steps** from item design to delivery of the first supply:



Development steps of a new item



The first step is to design the item using a **three-dimensional parametric software**. Once the design has been validated, we proceed to make the first prototypes, using the company's 3D printer, with the goal of submitting the article for evaluation by the working group. The first evaluation is based on four characteristics: **ergonomics, aesthetics, proportions and functionality of the product**.

If these are deemed satisfactory, the prototype is validated, and the production process is initiated.

This is monitored at the planned stages and through weekly meetings where progress is reported.

Confirming our commitment to innovation, **we have invested about 1.45 million euros in R&D over the past two years**, specifically about 770,000 euros in 2020 and 683,000 euros in 2021. The decrease does not represent a real trend but reflects the fact that in 2020 we made specific investments in the design of new molds for one of our customers, which were not replicated in 2021.

Innovation and sustainability

In recent years, the concept of innovation has become more and more closely intertwined with that of **environmental sustainability**. In particular, the packaging industry is affected in a major way by environmental issues related to the **dispersion of plastic waste**. Investing in the search for lower-impact solutions will become essential not only to contribute to sustainability goals, but also for business continuity in the long run.

Consistent with this context, most of the R&D initiatives we have developed in recent years focus on **finding solutions with lower environmental impact**, carried out in collaboration with the **Zero In-Pack** team.

A confirmation of our efforts in this direction can be seen in the type of **patent applications filed in the past 5 years** that concern innovations aimed at reducing the environmental impact of products.



Our patent application with lower environmental impact



N. 1 patent application - Parigi dropper:

To make single-material items to increase their recyclability at the end of life



N. 1 patent application - Shive:

To optimize components and increase their recyclability at end of life



N. 2 patent application - Ross capsule:

To simplify the components and avoid dispersing detachable parts of the article into the environment



N. 1 patent application - Idea Group:

This allowed us to internalize a production previously outsourced to supplier

We are also currently working to obtain **ISCC - International Sustainability & Carbon Certification**, a national certification program for the circular economy that focuses on verifying

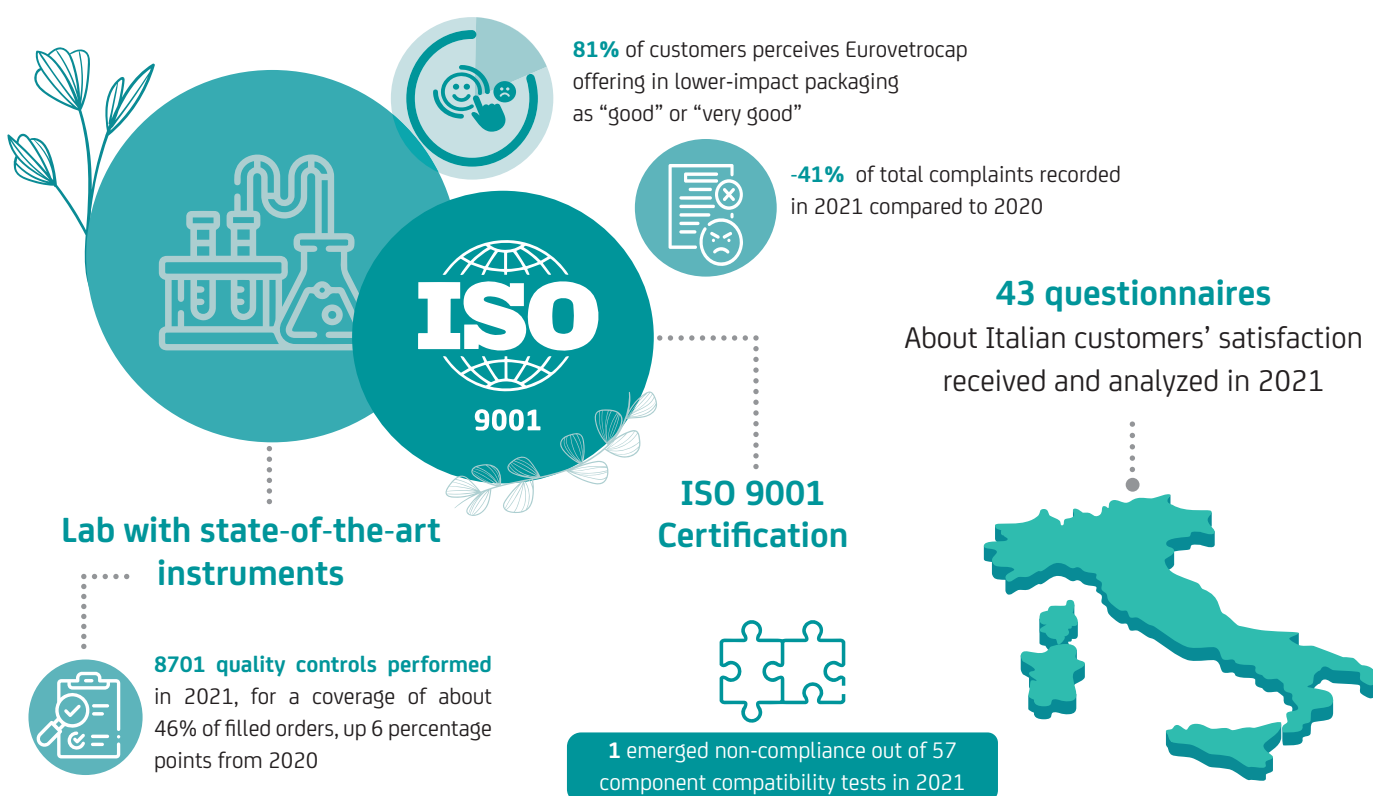
traceability of recycled materials (e.g., mixed plastic waste), based on accounting principles of the so-called “mass balance.”

CHAPTER 5

QUALITY AND CUSTOMER SATISFACTION



QUALITY AND CUSTOMER SATISFACTION



5.1 Safe and high-quality products

Customer satisfaction is the principle that guides us in all our activities. We strive for the overall goal. Ensuring product quality and safety is a fundamental commitment we make to our customers, taking action to incorporate their needs and ensure that their expectations and specific requirements are met.

“Ensuring the quality and safety of products is a fundamental commitment we make to our customers.”

With this in mind, we have equipped ourselves with **an ISO 9001-certified quality management system** and an **in-house team dedicated to quality** and customer satisfaction, which ensures an unwavering commitment to offering optimal and functional solutions for our items.

In fact, to ensure product quality standards, we also carry out **statistical controls and tests** through our in-house laboratory, both when validating a new item and when entering and leaving the factory.

The laboratory is equipped with the following tools:

- **Optical viewer:** it checks the items digitally and provides for reporting on dimensional controls
- **Stand:** it controls the pull forces for extraction of two components, e.g., the pull required to extract a cap from the collar
- **Torque transducer:** it checks the closing and holding forces of assembled components
- **Vacuum bell:** it checks the tightness of the various components
- **Bain-marie:** it checks the adherence of lacquer or varnish on glass items
- **Solex:** tool for checking the tightness of pump bodies
- **Analytical balances:** they perform packaging weight and capacity tests
- **Aging oven:** it evaluates the behavior of components in long-term contact with the product at a temperature of 45°C





To ensure that products meet the required needs and characteristics, we conduct **preliminary testing**, both at the validation stage and as a service offered to customers for compatibility analysis. This service is mainly done on skincare and makeup products.

The testing phase involves analyzing the behavior of the cosmetic product and the packaging it will be destined for over a specified period.

The test is done both **at room temperature**, to perform the analysis under normal conditions, and **under stress conditions**.

In order to reproduce the effect of aging on the items, a **leak test of the products** is carried out by means of a ventilated stove at 45°C for six weeks to

make sure that the items brought into contact with the product maintain their characteristics over time even under stress conditions. At time 0, after three weeks and at the end of the period, **vacuum bell leakage tests** are also carried out also, if necessary, to check dispensing. The dispensing test, in the case of pumps, is always performed because the main purpose of the test is to verify the compatibility of the customer's product with the chosen item.

If the item is found to be incompatible with the product for which it was intended, the checks allow the issue to be identified and corrective actions to be implemented. In 2021, out of **57 component compatibility tests conducted internally**, only one nonconformity was found (in 2020

there were 0 out of 28). Practices require that, after preliminary tests conducted in-house, the customer conducts its own pre-fill and pre-marketing verification tests in each case.

In the cosmetics sector, there are no specific regulations regarding the use of packaging, as there are in the Food one. Where possible, we use **raw materials that are certified for contact with food**, as they have already passed strict tests regarding the stability and migration of substances from the packaging to the contents. In fact, in most cases, if the packaging is safe for a specific type of food, it means that it is also suitable for cosmetics with chemical and physical properties similar to those of the food.

5.2 Complaint handling

Within our Quality Department, we have a team entirely dedicated to complaint management, which aims to respond promptly to issues related to fulfilled orders raised by our customers. Effective **complaint management** is possible through close cooperation between the sales figures, the Quality Department, and the Technical Department.

In the case of a complaint, in fact, the customer directly contacts the relevant salesperson, who will provide a special **form** for filling in the main information related to the complaint. The various cases detected may relate to functional or aesthetic defects in the packaging provided, or lack of pieces compared to the order placed by customers.

Once the customer fills out the form, it is forwarded to the Quality Department that, in synergy with the Technical Department, assesses the effectiveness of the reported problems, including through **specific analyses** on samples requested to the customer. In case the complaint is accepted, the Quality Department will interface directly with the supplier to agree on corrective actions and define the resolution of the complaint, as well as the indication of preventive actions.

While the complaint is being handled, it will be the quality office contact person who will interface directly with the customer for additional information and to communicate final considerations on the current complaint. To date, we are working to **increase incoming and outgoing checks** on orders to increase jointly monitoring of our suppliers' activity and decrease customer complaint incidents.

In 2021, out of 18,969 processed orders, 8,701 inspections were carried out, for a coverage of about **46%**, up 6 percentage points from the 2020 figure (40%). The controls prove to be an important **preventive action** on complaints as well: on the products subject to verification, in fact, we received only 50 complaints, accounting for about 0.6% of all checked goods.

Overall, there were 494 registered complaints in 2021, marking a **41% reduction** in absolute numbers from the previous year. The strongly positive result can be attributed in part to the fading of supply issues, which characterized 2020 due to the pandemic emergency.

Currently, the management of the dedicated complaints process is done through e-mail correspondence. From 2022, with the aim of **improving the flow of information exchange**, monitoring and tracking, we are structuring a process that will allow us to optimize the management of the activity. This will be achieved directly through our **management system** with the finalization of all functionalities during 2023.



5.3 Measuring customer satisfaction and requests

To always improve, we monitor our customers' satisfaction by administering **a questionnaire** at the end of the year that surveys the level of efficiency and quality of our services and products.

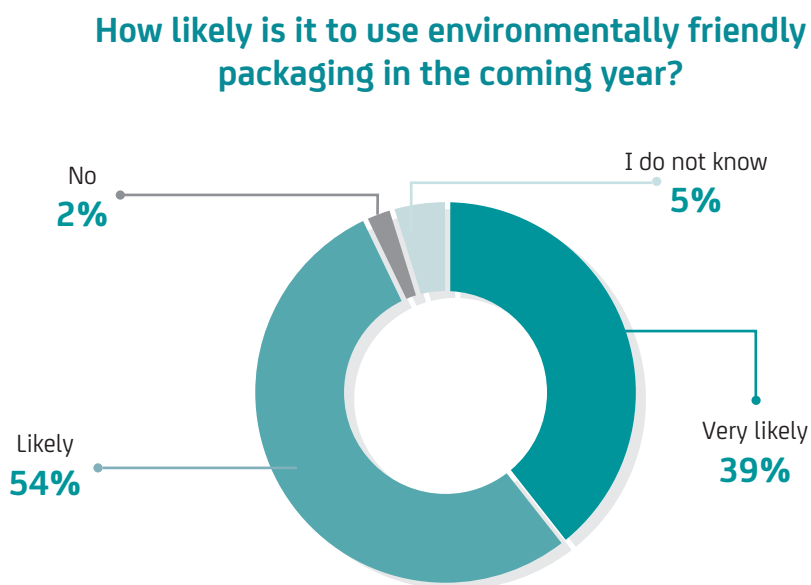
This is an on-line form, sent to the first 200 customers in the Italian and foreign markets, and to the first 100 customers in the French market. By making three mailings to incentivize collaboration, we have obtained average response rates that stand, over the past three years, at 25% for Italy, 10% for France, and 12% for the remaining foreign part.

The data processing and analysis takes the form of reports broken down by market and their comparison with data from previous years. The results are shared with the General Management, the Technical Quality Department, and the

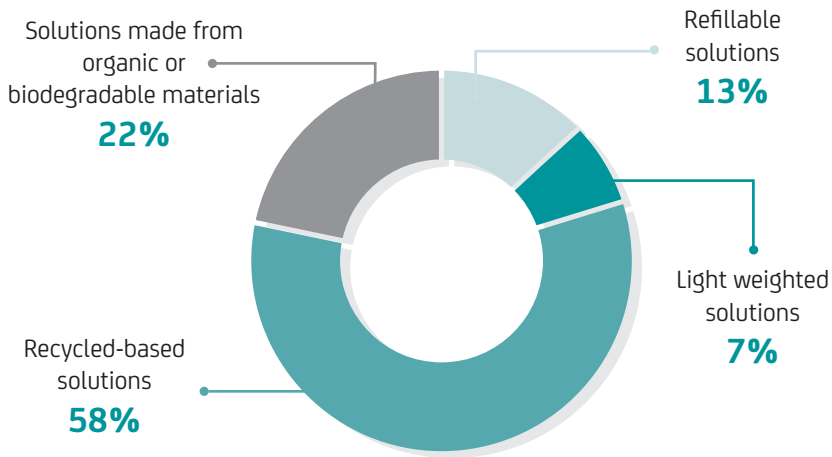
Sales Management of the three geographic areas, highlighting any critical issues in order to **take corrective action** in the respective areas.

In the 2021 campaign, we introduced **new questions in sustainability field**. The goal was to draw an overview of customer orientations regarding the propensity to use **sustainable packaging**. The new questions also intercept new customer needs regarding the types of packaging we offer, such as: refillable, light weighted solutions, made from recycled materials or made from bio/biodegradable materials.

About **93% of respondents to the questionnaire dedicated to the Italian market** considered it likely or very likely that they would use a **packaging with reduced environmental impact**.



The choice will be towards



Out of 43 respondents for the Italian market, the perception of Eurovetrocap as a company that pays attention to offering sustainable packaging scores very well. In fact, it is defined as **good or very good for 81% of the cases**.

Another initiative we have launched to improve the relationship with our customers and involve them as much as possible in value creation, is the establishment of a corporate working group that will identify a **selected panel of strategic customers**.

These customers will be involved as early as the development phase to test the effectiveness of the new products. This will allow us to understand whether the innovations we intend to propose to the market can meet customer needs, especially when they involve a change in their purchasing habits. Consider, for example, **refill solutions**, for which the end customer will not need to repurchase the entire initial pack, but only the refill part.

What is your perception of Eurovetrocap as a company that pays attention to offering sustainable packaging?



“Perception of Eurovetrocap as a company that pays attention to offering sustainable packaging is good or excellent for 81% of respondents who filled out the customer satisfaction questionnaire.”

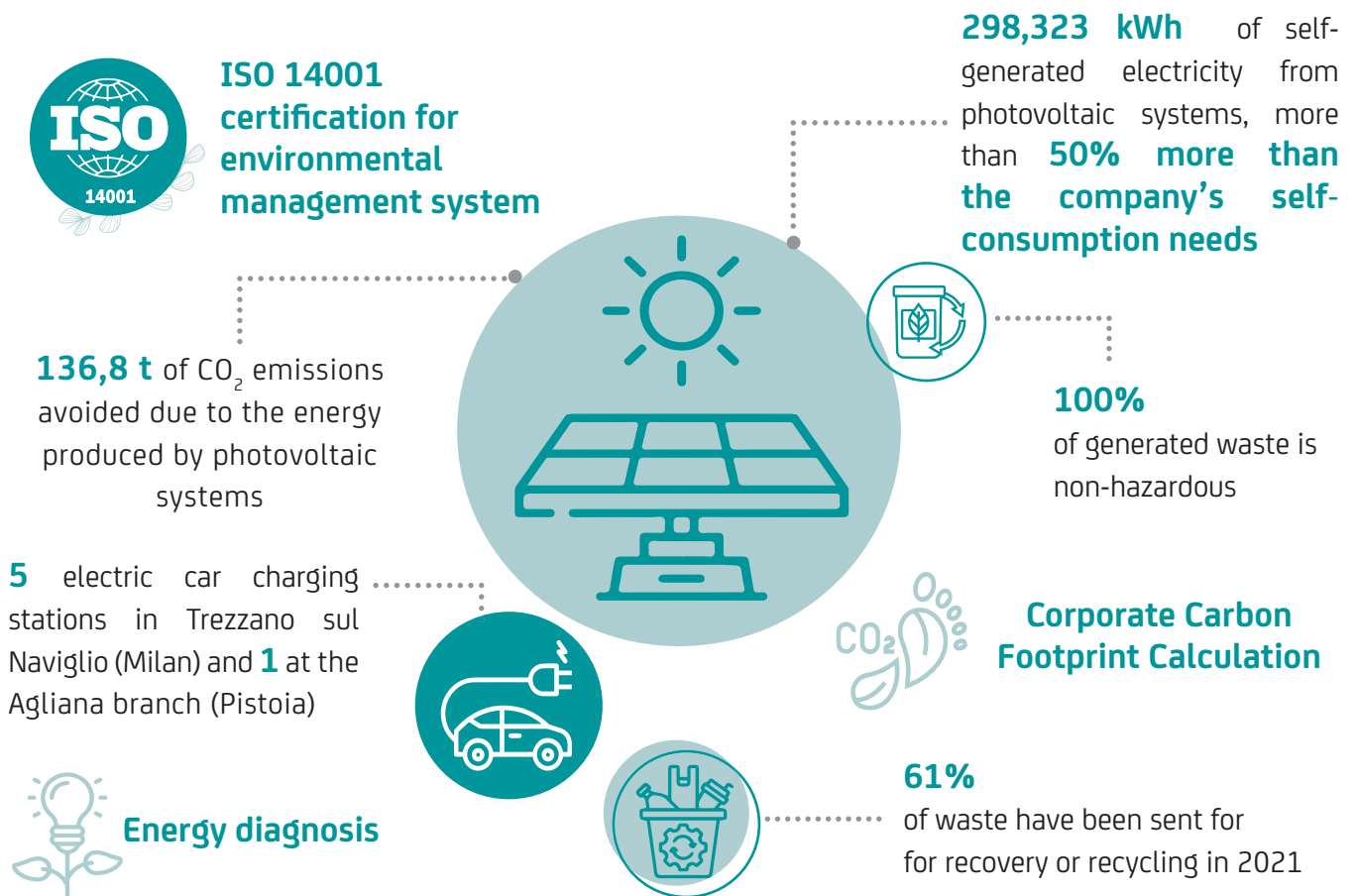


OUR ENVIRONMENTAL IMPACTS



zero
in·pack
by EUROVETROCAP

OUR ENVIRONMENTAL IMPACTS

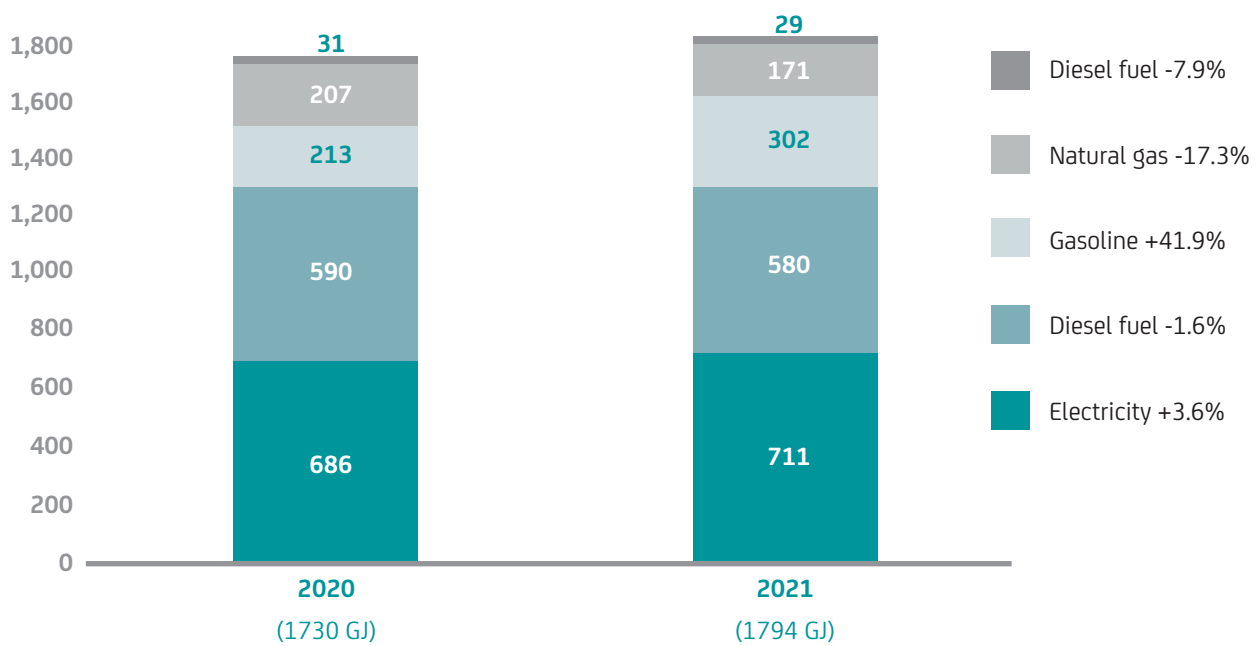


6.1 Energetic consumptions

Eurovetrocap is essentially commercial in nature, and therefore does not have intensive consumption associated with production activities. Our ordinary energy consumption is mainly due to lighting and heating needs, operation of security systems, and comes from the company's fleet of vehicles. In particular we use:

- **Electricity** for lighting and heating of our offices and warehouse
- **Natural gas** for warm water heating
- **Diesel fuel** for the ordinary operation of fire system motor pumps
- **Diesel and gasoline** for corporate fleet vehicles

Energetic consumptions by source (GJ)



Over the years, we have invested heavily in energy efficiency actions. Since 2015 we have implemented the following actions:

- **Heat insulation**
- **Installation of LED lights** (lower consumption than conventional ones) at the offices and warehouse
- **Technological upgrade** of heating systems
- **Installation of timed lighting systems** in less frequently used rooms

With the aim of monitoring our consumption and probing the possibility of new efficiency actions-also consistent with the principles of continuous monitoring and improvement prescribed by the **ISO 14001** standard for which we hold certification-in 2020 we conducted an **energy diagnostic analysis** through a third party.

The results of the diagnosis enabled us to understand and measure our impacts and design future interventions based on the insights gained, such

as **re-lamping interventions at the warehouse** to replace traditional lighting points with less energy-consuming LED ones. The energy diagnosis also laid the foundation for the calculation of the **Organization's first Carbon Footprint analysis**.

Confirming the effectiveness of the measures taken, between 2020 and 2021 we recorded a decrease in the use of **natural gas (-17.3%)**, a slight increase in **electricity consumption (+3.6%)**, larger for **gasoline consumption (+41.9%)**, increases

mainly related to the **resumption of activities** and travel with the cessation of restrictions introduced due to the pandemic.

Soon, we plan further **revamping actions** - technological adaptation of plants to modern and more efficient solutions - at the Trezzano sul Naviglio headquarters building, to increase the thermal efficiency of the buildings during the colder months.

“Already since 2015 we have been investing in energy efficiency with works on thermal insulation, revamping of heating systems, and energy-efficient lighting systems.”



The self-generation of energy from photovoltaic systems

An important aspect of our environmental commitment is **the self-production of electricity from renewable sources**: since 2011, we were among the first in our industry in Italy to invest heavily in the installation of photovoltaic systems. To date, we have **4 plants**, including 3 at the Trezzano site, with capacities of 99.87, 99.96 and 90.16 kWp, and one at the Agliana site, in the province of Pistoia, with a capacity of 20 kWp. At the Trezzano site, there are also **other photovoltaic plants** with a capacity of about 500 kWp belonging to company Vetropac S.a.S., which deals with silkscreen on plastic packaging almost exclusively for Eurovetropac and is traceable to the same group shareholders.

With the aim of monitoring the operation of the plants, we have developed **an energy flow verification and monitoring system** that monitors photovoltaic power production **in real**

“Starting in 2022, all the electricity we consume, whether self-produced or purchased, will be 100 percent from certified renewable sources.”



“We are pioneers in self-generation of energy from renewable sources in our industry in Italy, investing in photovoltaics as early as 2011.”

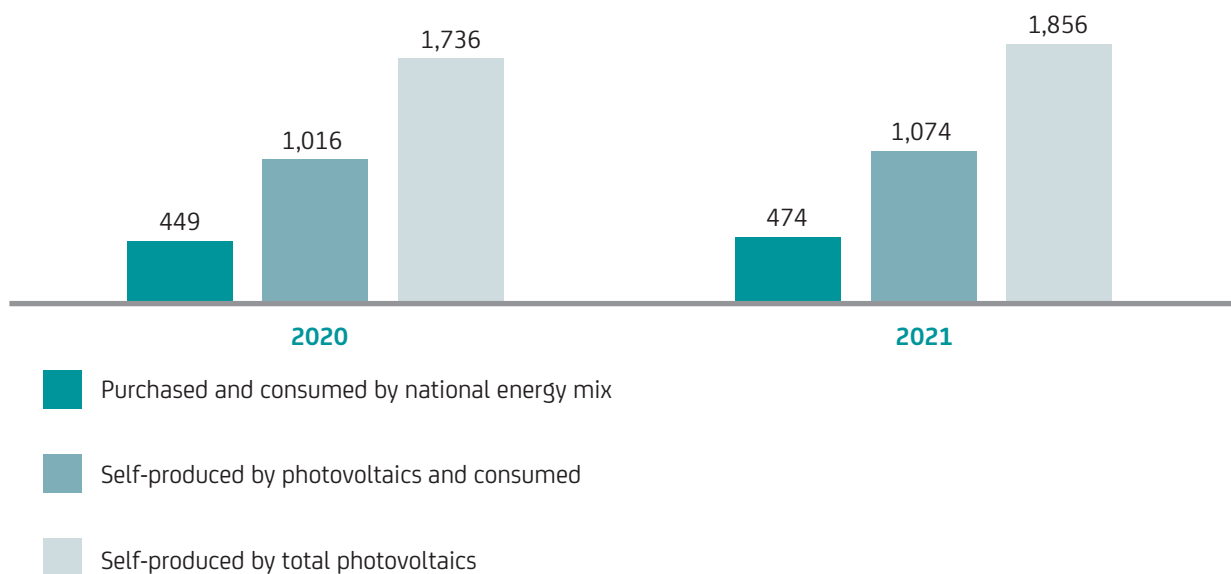
time, and is equipped with internal alert systems on the operating status. In this way, the system allows for timely intervention and ensures maximum production efficiency, enabling us to locate immediately any anomalies in order to provide repairs quickly.

The energy diagnosis carried out in 2020 highlighted the need for maintenance work on Trezzano photovoltaic systems: once carried out, we achieved efficiency gains that allowed us to produce **6% more renewable electricity in 2021**.

In order to compensate for physiological peaks of lower plant productivity, in addition to consuming self-generated energy, we source from an external energy provider, drawing from the national energy mix. We have already initiated practices with our supplier to purchase electricity from 100% renewable sources certified with Guarantee of Origin. So that, starting in 2022, all the electricity we consume, whether self-generated or purchased, will be renewable.

The following graphs show how, thanks to investments in photovoltaic systems, the total self-generation capacity of the systems exceeds the company's needs by 50%.

Electricity consumption and self-generation (GJ)



The company fleet

As for the company fleet, we have embarked on a transition path with the goal of gradually replacing traditional cars with **hybrid and electric cars**. In addition to company cars, we also have a vehicle used for sending and receiving goods to suppliers, which is the main item of diesel consumption. On the other hand, the fleet consists of one diesel car (-3 cars compared to 2020),

2 gasoline cars, **2 gasoline hybrid cars**, **4 plug-in** electric-gasoline cars (+2 compared to 2020).

At the Trezzano site, there are **5 charging stations with 9 total outlets** for electric cars and **one outlet in Agliana**, installed in 2020. In the future, we plan to install more: in addition to being useful for the operation of company

vehicles, these charging stations are also an incentive towards employees to **adopt sustainable electric mobility choices**. In this sense, in 2021 we have introduced **an economic incentive to employees to purchase an electric car** (for more details, see also Ch. 2, par. Employee Welfare and Wellness).



6.2 Emissions

In 2021, a major part of our emissions is due to fugitive emissions from **refrigerant gases**. This is an exceptional case: during the year, in fact, due to a breakdown in an air conditioning system, it was necessary to carry out two refills and one replacement, for a total of **28 kg of R 410 A**, a refrigerant fluid composed of fluorinated hydrocarbons with a considerable Global Warming Potential (GWP). These indispensable interventions led to an increase in the emissions generated by our activities compared to 2020 (+86.1%) resulting in 58 tons of CO₂ emissions, or about **44%** of the total (Scope 1 and Scope 2).

In addition to the anomaly that occurred for refrigerant gas, Eurovetrocap carbon footprint depends primarily on **fossil fuels used for company vehicles** (60.9 tCO₂ and between gasoline and diesel vehicles) and **electricity purchased** from the domestic energy mix (41.4 tCO₂). Despite self-generation from photovoltaics, which has **avoided the emission of 136.8 tCO₂** into the atmosphere by producing clean energy, the Trezzano site is still partly dependent on the purchase of energy from outside that draws from the national energy mix and affects the generation of indirect energy emissions.

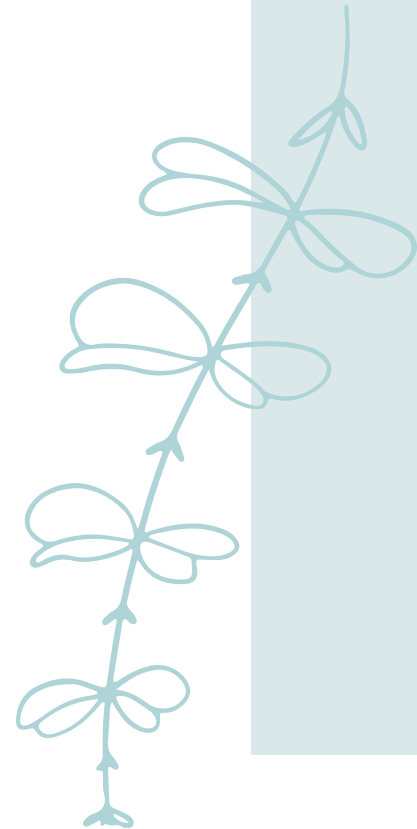
These can be calculated using two different methodologies, a Location Based and a Market Based (see the dedicated box) that rewards the ability of companies to choose freely in the market to procure energy from 100% certified renewable sources. From 2022, thanks to this choice already shared with our supplier, we expect a considerable decrease for emissions.

What are the emissions of Scope 1 and Scope 2

To calculate **greenhouse gas emissions** - Greenhouse Gases) carbon dioxide (CO₂), which is the most widespread greenhouse gas, is used as the unit of measurement. When other GHGs, such as methane and nitrous oxide, are also included in the calculation, they are related to CO₂ and are referred to in this case as CO₂e, or carbon dioxide equivalent.

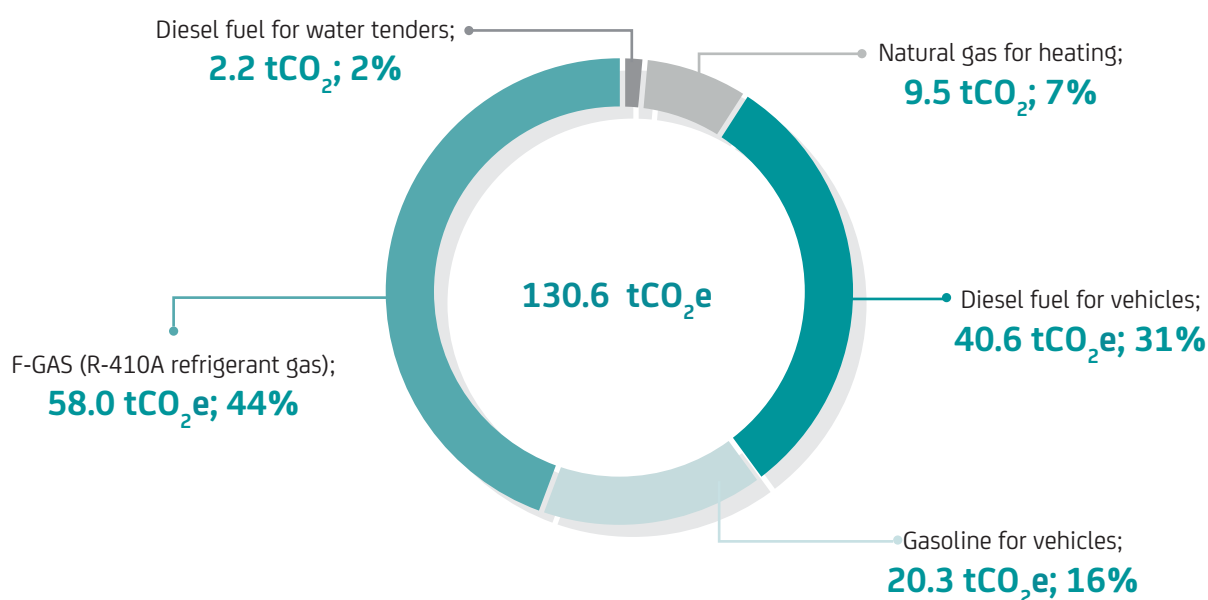
Scope 1 emissions are defined as **emissions generated directly by the organization** from its heating, cooling, and auto fleet systems powered by fossil fuels (such as gasoline, diesel, fuel oil, and natural gas), plus fugitive emissions from refrigerant gases.





Scope 2 emissions, on the other hand, represent **indirect GHG emissions from the electricity used**. Specifically, with the **Location Based** methodology, emissions are calculated using average emission factors related to the energy mix of the country in which the organization is located, while with the **Market Based** method, a factor is used that values the company's ability to make an informed choice in the free market. Should an organization decide to source 100 percent from renewable sources tracked with **Guarantee of Origin**, the Market Based factor proves to be rewarding. In fact, it is zero and cancels out the emissions resulting from all electricity consumption, when it is green and certified. Otherwise, Market Based emissions are calculated by referring to an emission factor called residual mix and published by the Association of Issuing Bodies (AIB). In this case, the effect is penalizing since all renewable energy already claimed and allocated to entities through Guarantees of Origin is excluded from the national energy mix, the result is a residual mix for electricity generation that is more dependent on fossil sources and, consequently, has a more climate-impacting factor.

Sources of Scope 1 emissions in 2021 (tCO₂e)



For detailed information on the conversion factors used in the following tables, please refer to the “Energy” section within the Annex.

SCOPE 1 Direct energetic emissions (tCO₂e)	u.m.	2021	2020	Var.%
Diesel fuel for water tenders	tCO ₂	2.2	2.4	-7.9%
Natural gas for heating	tCO ₂	9.5	11.7	-18.6%
Diesel fuel for vehicles	tCO ₂ e	40.6	41.9	-3.2%
Gasoline for vehicles	tCO ₂ e	20.3	14.3	42.3%
Fugitive emissions (R-410A refrigerant gas)	tCO ₂ e	58.0	0.0	-
Scope 1 Total emissions	tCO₂e	130.6	70.2	86.1%

SCOPE 2 - Indirect energetic emissions (tCO₂)	u.m.	2021	2020	Var.%
Electricity consumed, Location Based method	tCO ₂	41.4	41.9	-1.1%
Electricity consumed, Market Based method	tCO ₂	60.3	58.1	3.9%

ENERGY INTENSITY	u.m.	2021	2020	Var.%
Total of Scope 1 + 2 emissions (Location Based)	tCO ₂ e	172.0	112.1	53.5%
Scope 1 + 2 Total emissions (Market Based)	tCO ₂ e	190.9	128.3	48.8%

Avoided CO ₂ thanks to photovoltaic self-production	u.m.	2021	2020	Var. %
Avoided tCO ₂ thanks to self-produced renewable energy in total (Market Based)	tCO ₂	136.8	131.5	4.0%
Avoided tCO ₂ thanks to self-produced and consumed renewable energy (Market Based)	tCO ₂	30.2	30.7	-1.6%

We are aware that, as a predominantly commercial company, most of our carbon footprint may depend on indirect **Scope 3** emissions, that is, those arising from the organization's upstream and downstream activities along our **supply chain** and those associated with **freight transport**.

In fact, according to ISPRA data, in 2021 in Italy about 6.25% of CO₂ emissions are caused by transportation. As users of freight transportation services, therefore, we are committed to **optimizing logistics as much as possible** and seeking solutions with reduced environmental impact compared to the current state.

With the goal of becoming aware of the full picture of our impacts, in addition

to the direct energy consumption of our locations and the electricity we purchase, we are setting up **data collection tools** to measure Scope 3 emissions from **logistics activities** related to our business.

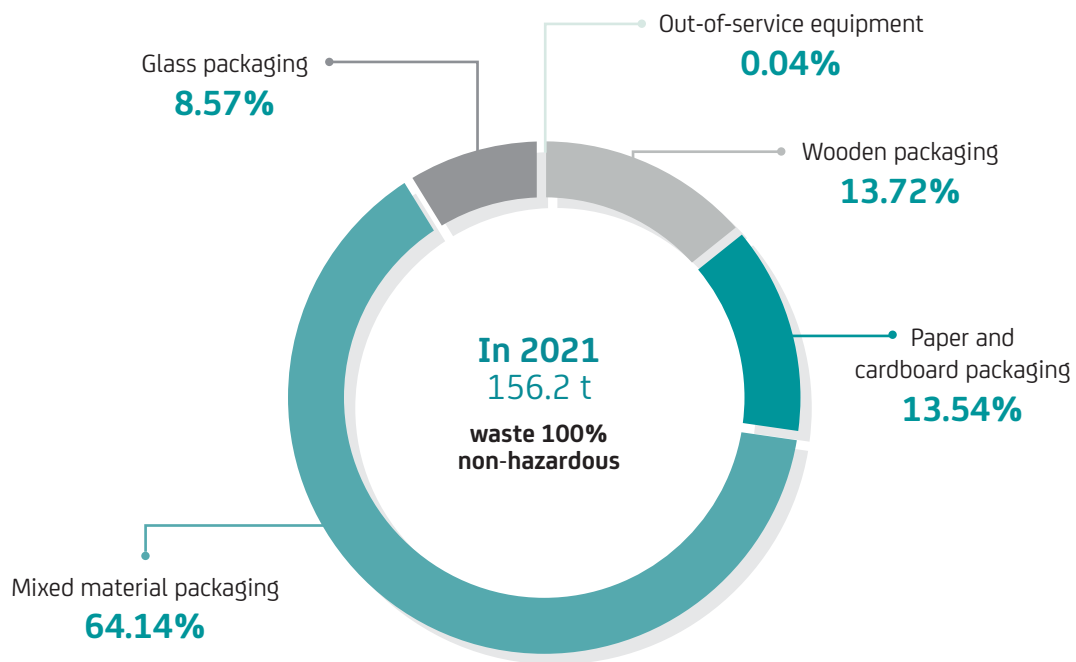
To date, we are also working with our suppliers to **stimulate practices and initiatives to limit the impacts of our transportation activities**. We are committed to a search for suppliers capable of multi-processing, so that the goods are all processed at the same plant, limiting transportation. Starting next year, for example, we intend to invest in an assembly machine at our metallization supplier so that the two processes are **performed in the same plant**, saving transportation trips between processes.

Another project aimed at optimizing transport is related to the introduction, planned for 2022, of a **software** (Microsoft Bookings) that will allow our suppliers to tell us the quantity of goods ready and the pickup date. The communication made by each supplier will arrive on a **centralized calendar** visible to Eurovetrocap, where we will be able to view the quantities of goods ready for transport at any given time and consequently optimize their retrieval, avoiding unnecessary or inefficient trips.

6.3 Waste

As we are a commercial company, our business generates very little waste, mostly related to the disposal of materials used to move goods. All Eurovetrocap waste is non-hazardous waste, most of which is derived from discarded secondary packaging.

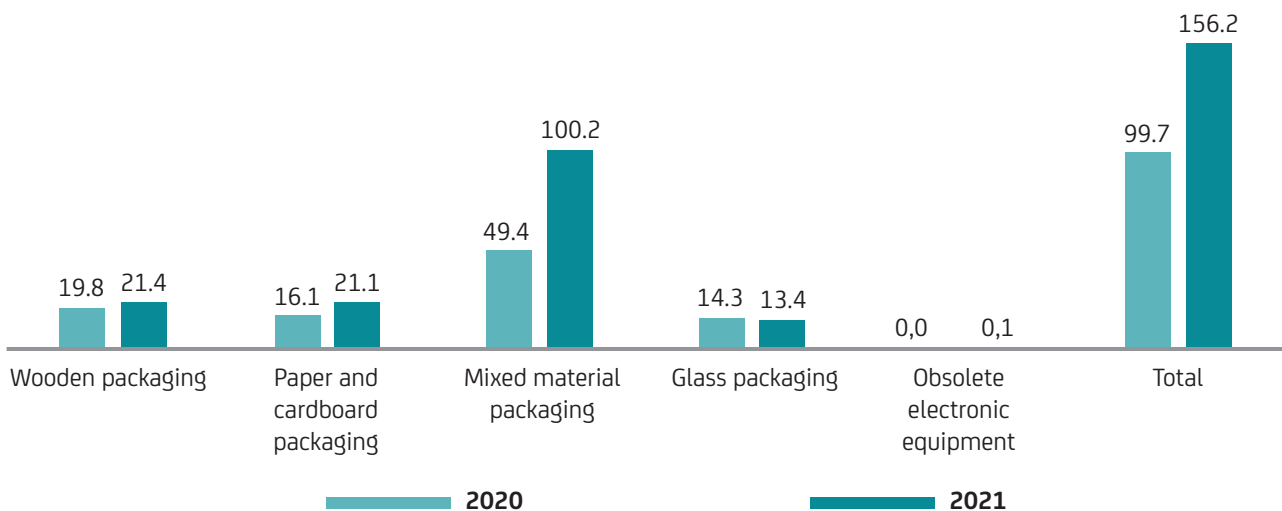
Produced waste by category



Specifically, these are:

- **Wood from broken pallets** that is no longer usable, which we send for recycling
- **Paper and cardboard** from non-reusable packaging coming from suppliers, which we send for recycling
- **Waste glass** that we send for recycling
- **Mixed waste**, which is the only item currently not recyclable

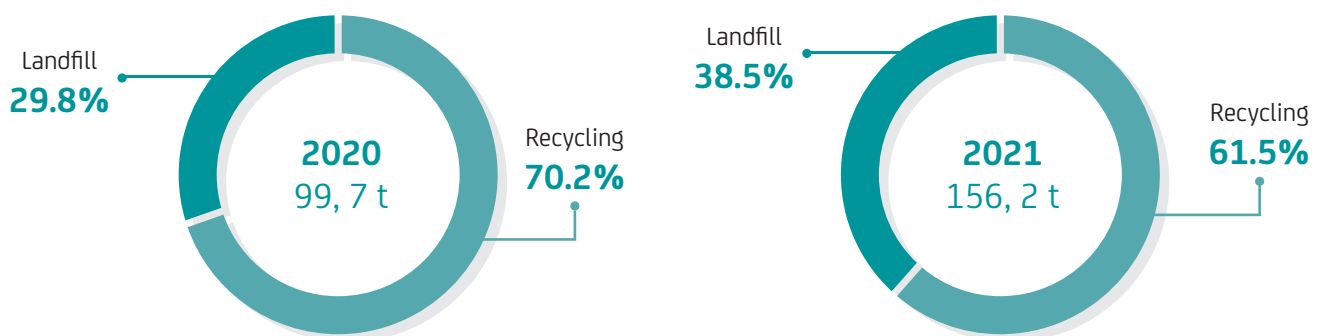
Waste by CER category and total (t)



As shown in the waste category graph, **packaging made of wood, paper and cardboard or glass remained in line with previous years**. The increases recorded in mixed materials (+102.7%) are related to a contingent event: the flooding of the warehouse that occurred during an extreme weather phenomenon, due to which we had to dispose of some materials that were no longer usable. The increase in total waste compared to 2020 **(+56.7%)** is mainly due to this item, which therefore does not represent a real trend. In 2021, we also sent 60 kg of obsolete electronic equipment accumulated in previous years for recovery.

Our waste is managed through **an ecological platform with several containers for separate collection**, which is also carried out in the offices. At present, all of our waste is entrusted to **a single supplier** that manages the sorting and recovery activity, through selecting and grading at two plants duly authorized by the Metropolitan City of Milan and holds ISO 9001:2015 and ISO 14001:2015 certifications.

Destination of Eurovetrocap waste



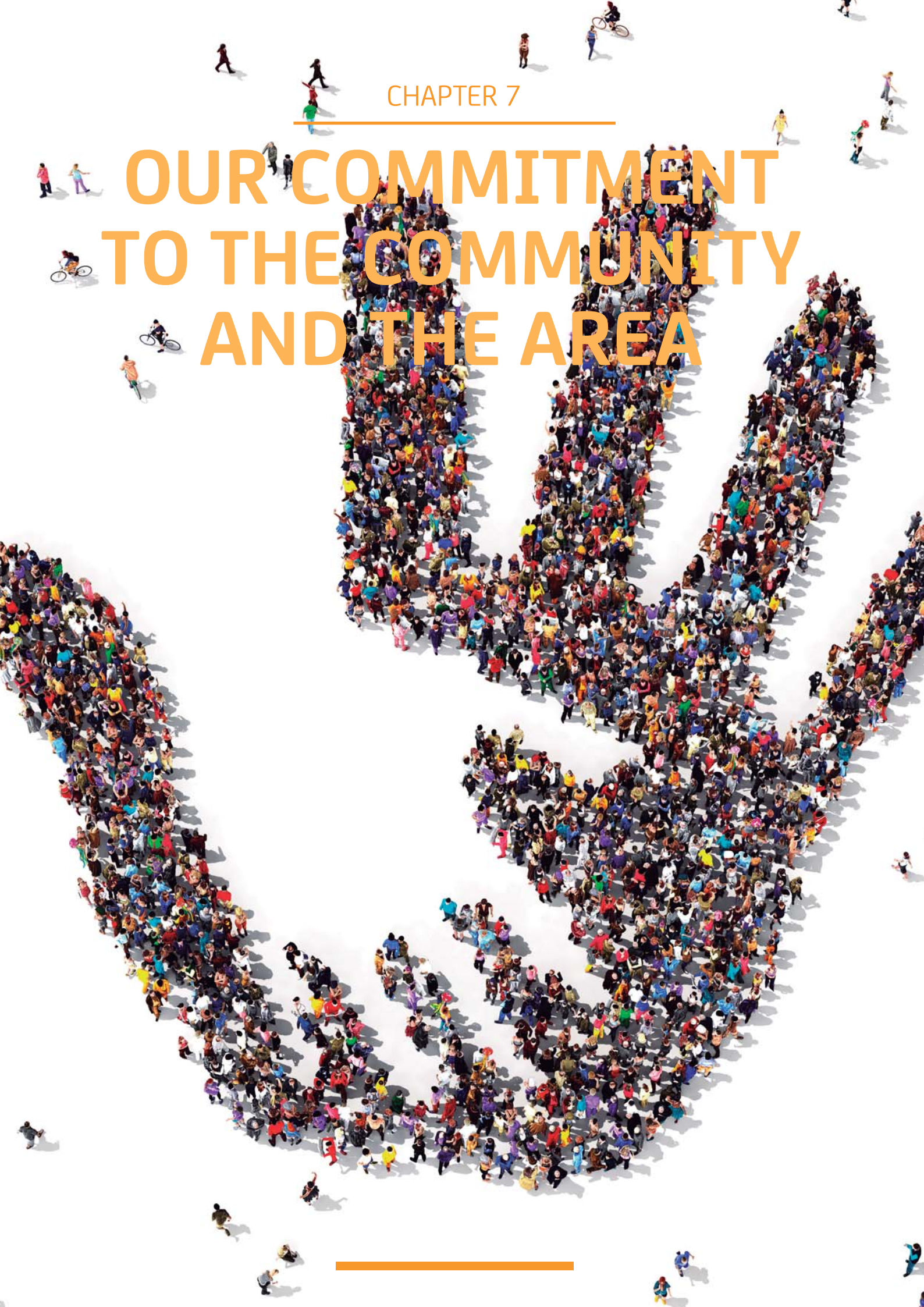
Among the projects, we are implementing soon to reduce waste generation there are:

- **A software for optimizing** inventory management in the warehouse, which allows reducing the waste of materials because they are obsolete.
- **The selection of a supplier** for the recovery and re-introduction into the production process of plastic waste, which come from production and warehousing
- **The evaluation of a supplier** for recycling and reuse of plastic film, which is currently placed in mixed non-recyclable waste.

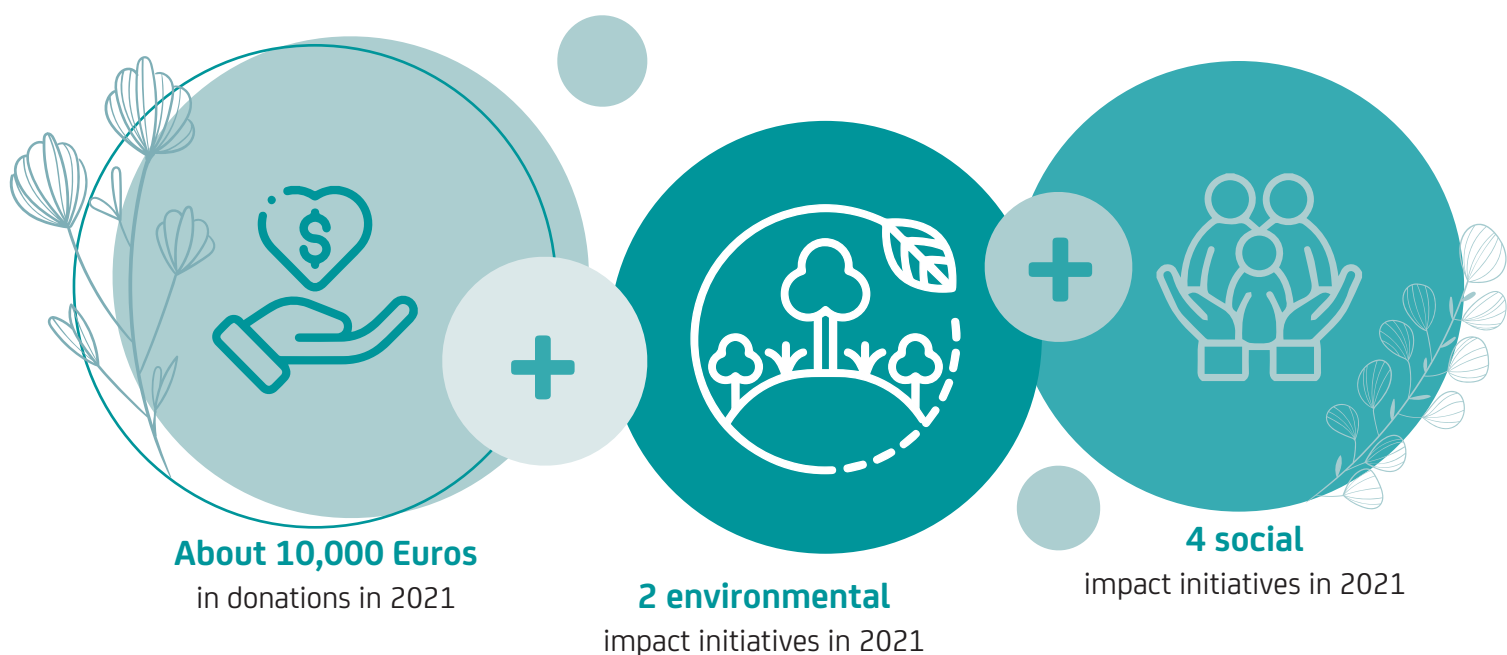


CHAPTER 7

OUR COMMITMENT TO THE COMMUNITY AND THE AREA



OUR COMMITMENT TO THE COMMUNITY AND THE AREA



7.1 Our commitment to the community and the area

We are aware that, through our activities, we can **positively influence the socioeconomic development** of the context in which we operate. In addition, we are committed to establishing a balanced and proactive relationship with the surrounding community, with the aim of **generating shared value**.



Currently, the projects we support do not follow a dedicated procedure but are evaluated and approved by Management. To systematize our commitments with the third sector and optimize mid-term actions, from 2023 we plan to **create a structured governance on specific ESG (Environmental, Social & Governance) issues** that will provide us with guidance to identify how well the projects we invest in are aligned with our business principles.

This includes the initiatives to support some third sector entities and local institutions described below. For some activities - such as the **Banca del tempo sociale** in collaboration with the association *I Bambini delle Fate* - we are presented with the relevant reports and are invited to verify their concreteness on the spot, usually on an annual basis, by attending meetings where the progress of the projects undertaken is highlighted.

“We are committed to a balanced and proactive relationship with the surrounding community, with the goal of generating shared value.”

7.2 Environmental impact projects

“Aree Produttive, Aree Pro-Adattive (AP+P)” project of the Polytechnic University of Milan

Businesses in Trezzano sul Naviglio, Eurovetrocap included, have been involved by the **Polytechnic University of Milan** in a co-design activity, with the aim of identifying design actions that make production places **capable of adapting to climate challenges**. The Department of Architecture and Urban Studies are carrying out the project, thanks to the support of the Ministry of Ecological Transition and with the support of Assolombarda, CAP Holding and the Metropolitan City of Milan.



In this context, **the Municipality of Trezzano sul Naviglio** has been selected as an **AP+A pilot case** in which to establish a *living lab* and a collaborative path to redesign productive areas in a sustainable and “pro-adaptive” key. In fact, Trezzano boasts a deep-rooted manufacturing and business tradition that the municipality intends to strengthen through a greater presence of labor in the area and a better quality of the working environment, inside and outside the companies.

As part of the project, all the companies involved discussed design alternatives and brought hypotheses for collaboration

on different issues that impact the sustainability of production areas: **mobility, climate, energy, waste, welfare, and redesign of public spaces.**

The experimentation underway in Trezzano sul Naviglio will develop good practices that can be made available to other territorial realities. Within the project, **Eurovetropac was one of the most active companies and was chosen as a case study** to present to all participants its energy efficiency story.

Alberi per i nuovi nati Municipality project (since 2019)

Also in 2021, an important tradition for the community of Trezzano was renewed: the planting of new plants in the **Newborn Woods** at *Parco dello Scoiattolo* in Giordano Bruno Street, which, as in 2020, we supported with a €2,000 donation.

The event is organized by the City of Trezzano sul Naviglio with the contribution of **Eurovetropac** and the collaboration of **Boscoforte**. All families of babies born from October 1, 2019 to September 30, 2021, to whom the new trees are dedicated, are invited.

If last year, due to the pandemic, we were unable to award those born from 2019 to 2020, we made up for it this year by **doubling the ceremony** and presenting them with certificates along with the youngest children born until September 30, 2021.

The *Bosco dei Nuovi Nati* is thus enriched with new trees that will grow together with the little boys and girls of Trezzano. This is another small **green lung dedicated to the citizens of tomorrow**, to whom we adults have a duty to leave a livable environment.

This stable collaboration between the municipality and Eurovetropac for World Tree Day represents one of the shared actions between the entity and companies in the area to promote concrete sustainability strategies and actions. As Eurovetropac, we actively participate in the newborns' day and verify that trees are planted.



Forestami

Looking forward to the future

In the future, we would like to increase investments in **CO₂** offset projects. For this reason, we are looking closely at the ForestaMi project (www.forestami.org), which includes planting new trees in the municipality of Trezzano Sul Naviglio as well. We are also considering investments in **renewable energy** in the form of participation in **energy communities** or through investment in a proprietary power plant.

Together with other packaging companies in the area such as **Bruni Gruppo Berlin**, **Baralan International**, and with the participation of the **Gruppo Convertini**, a project is starting to bring the principles of **circular economy to primary and secondary schools** in Trezzano sul Naviglio. This project plans to hold **theory and practice workshops** on circular economy in plastics in the institutions involved.

7.3 Social impact projects

Circular Beauty: shampoo donation to Pane Quotidiano (2021)



Thanks to the collaboration with **Collistar**, **Albertini Packaging** - which created the product label - and **Pink Frogs** as a filler, we were able to **donate 5,000 shampoos** to **Pane Quotidiano**, a non-profit organization in Milan that strives to provide daily necessities to those in need. Specifically, we have contributed to the cause through the donation of 5,000 bottles and as many capsules, with an economic value of about 1,000 euros. This project actively involved the CEO and two employees, who went out to distribute products to people in need at the association's headquarters located in South Milan.



Bambini delle Fate: Banca del Tempo Sociale (2020 and 2021)

Since 2020, we have been supporting the **Banca del Tempo Sociale**, an initiative of the **I Bambini delle Fate** Association that aims to provide children with autism and disabilities with opportunities for inclusion and, for high school students (between the ages of 16 and 20), the positive experience of approaching the world of social work in an organized structure.

This project is already active in several cities, thanks to a great teamwork: for

high school students the time devoted is, moreover, recognized by their institute as educational credits. Each month, the association's mentor sends an evaluation to the school, which is also carefully considered in awarding the scholarship provided by the association for the most outstanding and committed children. As further recognition for their efforts, each participant receives vouchers to use at a bookstore or sporting goods store in their city.

With a total donation of 6,000 euros, Eurovetrocap is among the donors that have made it possible to get this important project off the ground in the reference area, particularly with the municipality of Rozzano and in collaboration with the company **Pink Frogs**, which is based precisely in Rozzano.



Training for the youth of Trezzano sul Naviglio

Together with other businesses in the municipality and the city government, we are establishing a vocational training school that can train young people with skills needed by businesses in the area. The goal is to open the Industrial Technical Institute in September 2023. In addition to identifying the need for the training course, businesses have been involved in the choice of where to establish the school and the general direction of the training program, while the specific programs remain the responsibility of the school authorities.

Participating companies are committed to offering on-the-job training opportunities through internships, which potentially leads to employment. During open days promoting the school, companies will open their doors to prospective students to emphasize the value of the job outlet as a possible outcome of the training.

Supporting the Italian Croce Verde and Protezione Civile

Finally, as Eurovetrocap, we support with contributions the Green Cross of the City of Trezzano sul Naviglio, in which one of our employees militates as a volunteer. In 2021 we donated 1,000 euros, while in 2020, with the aim of offering our small contribution in the management of the pandemic emergency, we donated 10,000 euros to the Italian Protezione Civile.





ANNEX

The boundary referred to in the disclosures reported for the 2020 and 2021 biennium is that of companies:

- Eurovetrocap S.p.A. (Trezzano Headquarters and Agliana branch)
- Cogepack S.r.l.
- Zero In•Pack S.r.l.

The following companies, part of the consolidated scope, are not included in this reporting:

- Cromacap S.r.l., manufacturing company based in Carpaneto Piacentino (PC), specialized for over thirty years in metallization and varnishing for third parties of plastic materials and glass.
- Tenuta San Jacopo, agricultural company in Chianti (Cavriglia) that produces and markets wine and oil, which also has a farmhouse with rooms.

GENERAL INFORMATION

GRI 102-8 a. Employees and collaborators by employment contract and gender

TOTAL OF COLLABORATORS BY CONTRACT TYPE AND GENDER	2021	2020	Var. %
Permanent contract	62	58	6.9%
Females	33	28	17.9%
Males	29	30	-3.3%
Temporary contract	1	4	-75.0%
Females	-	4	-100.0%
Males	1	-	-
Temporary personnel/Contractors	21	20	5.0%
Females	4	5	-20.0%
Males	2	1	100.0%
Project workers	1	1	0.0%
Females	-	-	-
Males	1	1	0.0%
Internship	3	1	200.0%
Females	2	1	100.0%
Males	1	-	-
Total employee workforce and other contractual forms	73	70	4.3%
Total number of women	39	38	2.6%
Total number of men	34	32	6.3%

GRI 102-8 c. Employees by type of employment (full-time and part-time), by gender

EMPLOYEES (TEMPORARY AND PERMANENT) BY TYPE OF EMPLOYMENT AND GENDER	2021	2020	Var.%
Full-time	59	58	1.7%
Females	29	28	3.6%
Males	30	30	0.0%
Part-time	4	4	0.0%
Females	4	4	0.0%
Males	-	-	-
Total of employees on permanent and temporary contract	63	62	1.6%
Females	33	32	3.1%
Males	30	30	0.0%

FINANCIAL PERFORMANCES

GRI 201-1 Generated and distributed economic value

ECONOMIC VALUE	u.m.	2021	2020	Var.%
Generated economic value	€	62,944,649	54,182,309	16.2%
Economic value held by the company	€	12,051,230	9,094,768	32.5%
Distributed economic value	€	50,893,420	45,087,541	12.9%
<i>Suppliers</i>	€	43,266,737	38,235,078	13.2%
<i>Employees</i>	€	4,090,806	4,037,000	1.3%
<i>Providers of funds</i>	€	9,275	17,125	-45.8%
<i>Public Administration</i>	€	3,517,602	2,786,338	26.2%
<i>Community</i>	€	9,000	12,000	-25.0%

PROCEDURES FOR SUPPLY

GRI 204-1 Proportion of spending towards local suppliers

COUNTRY/AREA OF ORIGIN	2021			2020		
	No. of suppliers	Total Annual Expenditure	%	No. of suppliers	Total Annual Expenditure	%
Suppliers with headquarter in Lombardy	50	€ 22,406,920	57.0%	48	€ 20,334,595	62.1%
Suppliers with headquarter in Italy (not in Lombardy)	18	€ 7,904,714	20.1%	13	€ 5,064,283	15.5%
Suppliers with headquarter in Europe	19	€ 5,962,778	15.2%	19	€ 4,967,163	15.2%
Suppliers with headquarter out of Europe	12	€ 3,031,373	7.7%	9	€ 2,364,861	7.2%
Total	99*	€ 39,305,785	100%	89	€ 32,730,902	100%

* Due to the considerable fragmentation of the supply chain, data on suppliers and purchases are calculated on the top 99 Eurovetrocap suppliers, which account for about 87% of total spending.

** Includes 3 suppliers with registered offices in Europe but conducting production activities exclusively in non-EU countries; other non-EU suppliers are located in China, Korea, Taiwan; +3 suppliers compared to 2020 are UK suppliers who switched from EU to non-EU in 2021 due to Brexit.

MATERIALS

GRI 301-1 Materials used by weight or volume; **GRI 301-2** Materials used that come from recycling

RAW MATERIALS OR SEMI-FINISHED PURCHASED	u.m.	2021	2020	Delta %
PLASTIC	kg	2,336,629	2,312,370	1.0%
of which virgin raw material	kg	2,136,574	2,174,653	-1.8%
of which coming from renewable sources (GREEN PE)	kg	7,526	9,753	-22.8%
of which from recycling (R-PET, R-PP, R-HDPE)	kg	192,529	127,964	50.5%
GLASS	kg	5,660,044	4,532,383	24.9%
of which virgin raw material	kg	5,432,141	4,447,783	22.1%
of which from recycling	kg	227,903	84,600	169.4%
ALUMINUM	kg	62,434	59,903	4.2%
of which virgin raw material	kg	30,593	29,352	4.2%
of which from recycling* (estimated %)	kg	31,841	30,551	4.2%
WOOD	kg	38,736	39,797	-2.7%
of which virgin raw material	kg	-	-	-
of which coming from renewable sources (FSC)	kg	38,736	39,797	-2.7%
of which from recycling	kg	-	-	-
TOTAL OF RAW MATERIALS (KG)	kg	8,097,843	6,944,453	16.6%
of which virgin raw material	kg	7,645,570	6,661,541	14.8%
of which from recycling	kg	452,273	243,115	86.0%
TOTAL OF RAW MATERIALS (KG)	kg	8,097,843	6,944,453	16.6%
of which from renewable sources	kg	8,051,581	6,894,903	16.8%
of which from certificate renewable sources	kg	46,262	49,550	-6.6%

*Not having the possibility to receive the exact figure from our aluminum suppliers, the amount of aluminum from recycling is estimated based on what is stated within the report "Environmental Profile Report for the Aluminum Refining Industry, EUROPEAN ALUMINIUM, 2021" which considers the % of recycled aluminum in Europe to be 51%.

TOTAL OF RAW MATERIALS: % FROM RECYCLING	u.m.	2021	2020	Delta %
Virgin raw material	%	94.4%	95.9%	-1.5%
Material from recycling	%	5.6%	3.5%	2.1%

TOTAL OF RAW MATERIALS: % FROM RENEWABLE SOURCES	u.m.	2021	2020	Delta %
Raw material from fossil sources or non-renewable sources	%	99.4%	99.3%	0.1%
Raw material from certificate renewable sources	%	0.6%	0.7%	-0.1%

MATERIAL FOR THE OFFICES	u.m.	2021	2020	Delta %
Total of office paper	kg	1,500	1,000	50.0%
of which virgin raw material	kg	-	-	-
of which coming from FSC renewable sources	kg	-	-	-
of which from recycling	kg	1,500	1,000	50.0%

MATERIALS FOR SECONDARY PACKAGING	u.m.	2021	2020	Delta %
Paper (paper rolls for samples packaging, paper tape)	kg	3,215	0	-
of which virgin raw material	kg	745	-	-
of which FSC certified	kg	-	-	-
of which from recycling	kg	2,470	-	-
Cardboard	kg	323,742	343,122	-5.6%
of which virgin raw material	kg	124,099	158,041	-21.5%
of which FSC certified	kg	-	-	-
of which from recycling	kg	199,643	185,081	7.9%
Plastic (pallet film, bags)	kg	28,631	26,076	9.8%
of which virgin raw material	kg	28,631	26,076	9.8%
of which plastic from recycling (i.e., R-PET)	kg	-	-	-
Wooden pallet	kg	411,785	426,425	-3.4%
of which virgin raw material	kg	173,778	171,538	1.3%
of which coming from PEFC recycling/recovered	kg	238,007	254,887	-6.6%
TOTAL OF MATERIALS FOR SECONDARY PACKAGING (KG)	kg	767,373	795,623	-3.6%
of which virgin raw material	kg	327,253	355,655	-8.0%
of which from recycling/recovered	kg	440,120	439,968	0.0%
TOTAL OF MATERIALS FOR SECONDARY PACKAGING (KG)	kg	767,373	795,623	-3.6%
of which from renewable sources	kg	529,366	540,736	-2.1%
of which coming from FSC renewable sources	kg	238,007	254,887	-6.6%

TOTAL OF MATERIALS FOR SECONDARY PACKAGING: % FROM RECYCLING	u.m.	2021	2020	Delta %
Virgin raw material	%	42.6%	44.7%	-2.1%
Material from recycling/recovered	%	57.4%	55.3%	2.1%

TOTAL OF MATERIALS FOR SECONDARY PACKAGING: % RENEWABLE	u.m.	2021	2020	Delta %
Raw material from fossil sources or non-renewable sources	%	69.0%	68.0%	1.0%
Raw material from certificate renewable sources	%	31.0%	32.0%	-1.0%

TOTAL OF RAW MATERIALS, PACKAGING AND OFFICE PAPER % FROM RECYCLING	u.m.	2021	2020	Delta %
TOTAL OF RAW MATERIALS, PACKAGING AND OFFICE PAPER	kg	8,866,716	7,741,076	14.5%
of which virgin raw material	kg	8,257,092	7,017,196	17.7%
	%	89.9%	90.6%	-0.7%
of which from recycling	kg	893,893	684,083	30.7%
	%	10.1%	8.8%	1.2%

TOTAL OF RAW MATERIALS, PACKAGING AND OFFICE PAPER % RENEWABLE	u.m.	2021	2020	Delta %
TOTAL OF RAW MATERIALS, PACKAGING AND OFFICE PAPER	kg	8,866,716	7,741,076	14.5%
from fossil sources or non-renewable sources	kg	8,582,447	7,435,639	15.4%
	%	96.8%	96.1%	0.7%
of which coming from certified renewable sources	kg	284,269	304,437	-6.6%
	%	3.2%	3.9%	-0.7%

ENERGY

GRI 302-1 Energy consumed within the organization

ENERGETIC CONSUMPTIONS		u.m.	2021	2020	Var. %
Fossil fuels - plants	Diesel fuel	L	798	866	-7.9%
		GJ	29	31	-7.9%
	Natural gas	m ³	4,785	5,877	-18.6%
		GJ	171	207	-17.3%
Fossil fuels - vehicles	Diesel fuel	L	16,141	16,451	-1.9%
		GJ	580	590	-1.6%
	Gasoline	L	9,262	6,585	40.7%
		GJ	302	213	41.9%
Electricity	Purchased and consumed electricity without guarantee of origin	kWh	131,566	124,684	5.5%
		GJ	474	449	5.5%
	Self-generated and consumed electricity from photovoltaic system	kWh	65,844	65,867	0.0%
		GJ	237	237	0.0%
	Self-generated electricity from photovoltaic system	kWh	298,323	282,268	5.7%
		GJ	1,074	1,016	5.7%
	Total of consumed electricity	kWh	197,410	190,551	3.6%
		GJ	711	686	3.6%

CONVERSION FACTORS	u.m.	2021	2020	Source
Diesel fuel	GJ/l	0.03635	0.03635	DEFRA, Conversion Factors, "Fuel properties"
Natural gas	GJ/m ³	0.03584	0.03528	DEFRA, Conversion Factors, "Fuel properties"
Diesel fuel	GJ/l	0.03594	0.03585	DEFRA, Conversion Factors, "Fuel properties"
Gasoline	GJ/l	0.03259	0.03230	DEFRA, Conversion Factors, "Fuel properties"
Electricity	GJ/kWh	0.0036	0.0036	DEFRA, Conversion Factors, "Conversions"

EMISSIONS

305-1 Direct energetic emissions

SCOPE 1 - Direct energetic emissions	u.m.	2021	2020	Var. %
Diesel fuel for water tenders	tCO ₂	2.2	2.4	-7.9%
Natural gas for heating	tCO ₂	9.5	11.7	-18.6%
Diesel fuel for vehicles	tCO ₂ e	40.6	41.9	-3.2%
Gasoline for vehicles	tCO ₂ e	20.3	14.3	42.3%
F-GAS (R-410A refrigerant gas)	tCO ₂ e	58.0	0.0	-
Total of Scope 1	tCO₂e	130.6	70.2	86.1%

It should be noted that a total of 28 kg of R-410 A fugitive gas was emitted into the atmosphere in 2021 for extraordinary maintenance and repair work on the air conditioning systems at the Trezzano site.

FUEL AND REFRIGERANT GAS EMISSION FACTORS	u.m.	2021	2020	Source
Methane	tCO ₂ /m ³	0.00198	0.00198	ISPRA, National Standard Parameters Table
Diesel fuel for production	tCO ₂ /l	0.00272	0.00272	DEFRA, Conversion factors, page "Fuels"
Diesel fuel for automotive	tCO ₂ /l	0.00251	0.00255	DEFRA, Conversion factors, page "Fuels"
Gasoline	tCO ₂ /l	0.00218	0.00217	DEFRA, Conversion factors, page "Fuels"
R410A	tCO ₂ e/kg	2.08800	2.08800	DEFRA, Conversion factors, page "Refrigerant & other"

305-2 Indirect emissions coming from consumption of electricity purchased from outside the organization and indirect emissions avoided through electricity generation from photovoltaic system

SCOPE 2 - Indirect energetic emissions LOCATION BASED	u.m.	2021	2020	Var. %
Purchased and consumed without LB guarantee of origin	tCO ₂	41.4	41.9	-1.1%
Purchased and consumed without MB guarantee of origin	tCO ₂	60.3	58.1	3.9%

SCOPE 1 and SCOPE 2 TOTAL EMISSIONS	u.m.	2021	2020	Var. %
Scope 1 and Scope 2 total emissions Location Based	tCO ₂ e	172.0	112.1	53.5%
Scope 1 and Scope 2 total emissions Market Based	tCO ₂ e	190.9	128.3	48.8%

AVOIDED EMISSIONS (tCO ₂)	u.m.	2021	2020	Var. %
Avoided emissions thanks to self-produced and consumed renewable electricity.	tCO ₂	20.7	22.1	-6.3%

ELECTRICITY EMISSION FACTORS	u.m.	2021	2020	Source
Italy - Electricity LB	tCO ₂ /kWh	0.00032	0.00034	TERNA, "Confronti internazionali"
Italy - Electricity MB	tCO ₂ /kWh	0.00046	0.00047	AIB, "European Residual Mixes"

The calculation of emissions for electricity purchase using Location Based method is based on emission factors published by Terna SpA "Confronti internazionali" (International Comparisons) as of 12/31/2019 for 2021 data and 12/31/2018 for 2020 data, as more updated data is not available.

WASTE

GRI 306-3 Generated waste; **GRI 306-4** Waste not intended for disposal; **GRI 306-5** Waste intended for disposal.

It is reported Eurovetrocap to have produced no hazardous waste during the reported period.

DANGEROUS WASTE BY DISPOSAL METHOD	u.m.	2021	2020	Var. %
Total of non-dangerous waste	t	156.2	99.7	56.7%
of which sent for materials recycling	t	96.0	70.0	37.1%
of which sent for materials recovery	t	0.1	-	-
of which sent for energetic recovery	t	-	-	-
of which sent to incinerator	t	-	-	-
of which sent to landfill	t	60.1	29.7	102.7%

TOTAL OF GENERATED WASTE	u.m.	2021	2020	Var. %
Total of non-dangerous waste	t	156.2	99.7	56.7%
of which sent for materials recycling/recovery	t	96.1	70.0	37.2%
		61.5%	70.2%	-8.7 pt
of which sent for energetic recovery/incinerator/landfill	t	60.1	29.7	102.7%
		38.5%	19.0%	+19.5 pt

GENERATED WASTE BY WASTE CATEGORY (CER)	u.m.	2021	2020	Var. %
CER 150103 - Wooden packaging	t	21.4	19.8	8.3%
CER 150101 - Paper and cardboard packaging	t	21.1	16.1	31.1%
CER 150106 - Mixed material packaging	t	100.2	49.4	102.7%
CER 150107 - Glass packaging	t	13.4	14.4	-6.7%
CER 160214 - Out-of-service equipment	t	0.1	0.0	-
Total	t	156.2	99.7	0.567

OCCUPANCY

GRI 401-1 Total number of new hires, by age group and gender

HIRES	2021	2020
Under 30 years of age	2	-
Females	1	-
Males	1	-
Between 30 and 50 years of age	3	1
Females	2	-
Males	1	1
Over 50 years of age	-	-
Females	-	-
Males	-	-
Total of new hired employees	5	1
Total number of women	3	-
Total number of men	2	1

GRI 401-1 Total number of people who terminated or interrupted employment, by age group and gender

LEFT EMPLOYEES	2021	2020
Under 30 years of age	2	-
Females	1	-
Males	1	-
Between 30 and 50 years of age	-	1
Females	-	-
Males	-	1
Over 50 years of age	2	1
Females	1	-
Males	1	1
Total of left employee (retirement)	4	2
Total number of women	2	-
Total number of men	2	2

GRI 401-1 Turnover rate by age group and gender

STAFF TURNOVER	2021	2020
Overall staff turnover rate	14.3%	4.8%
Incoming staff turnover rate	7.9%	1.6%
Females	9.1%	-
Males	6.7%	3.3%
Under 30 years of age	3.2%	-
Females	16.7%	-
Males	100.0%	-
Between 30 and 50 years of age	10.3%	3.3%
Females	15.4%	-
Males	6.3%	6.7%
Over 50 years of age	-	0.0%
Females	-	-
Males	-	-
Outgoing staff turnover rate	6.3%	3.2%
Females	6.1%	0.0%
Males	6.7%	6.7%
Under 30 years of age	28.6%	-
Females	16.7%	-
Males	100.0%	-
Between 30 and 50 years of age	-	3.3%
Females	-	-
Males	-	6.7%
Over 50 years of age	7.4%	4.0%
Females	7.1%	-
Males	7.7%	7.1%

The overall staff turnover rate is calculated as the ratio of: (number of new hires in the year + number leaving in the year/permanent and fixed-term staff as of Dec 31) *100.

The incoming staff turnover rate is calculated as the ratio of: (number of new hires in the year/permanent and fixed-term staff as of Dec 31) *100.

The outgoing staff turnover rate is calculated as the ratio of: (number of new hires in the year/permanent and fixed-term staff as of Dec 31) *100.

HEALTH AND SAFETY AT WORK

GRI 403-9 a. and **GRI 403-9 b.** Number and rate of occupational injuries of employees and contractors

INJURY DATA ON EMPLOYEES AND CONTRACTORS	2021	2020
Number of recordable accidents	-	1
of which occurred to employees	-	1
of which occurred to contractors	-	-
Number of accidents with serious consequences (more than 6 months of absence)	-	-
of which occurred to employees	-	-
of which occurred to contractors	-	-
Number of deaths at work	-	-
of which occurred to employees	-	-
of which occurred to contractors	-	-

NUMBER OF WORKED HOURS	2021	2020
Hours worked by employees	108,640	109,382
Hours worked by contractors/temporary personnel	36,051	33,558
Total	144,691	142,940

ACCIDENT RATES CALCULATION	2021	2020
Rate of recordable occupational accidents	-	6.9
of which occurred to employees	-	9.1
of which occurred to contractors	-	-
Rate of accidents at work with serious consequences (excluding deaths)	-	-
of which occurred to employees	-	-
of which occurred to contractors	-	-
Rate of deaths resulting from accidents at work	-	-
of which occurred to employees	-	-
of which occurred to contractors	-	-

The rate of deaths is determined by the ratio of the number of deaths resulting from occupational accidents to the number of hours worked multiplied by 1,000,000.

The rate of accidents at work with serious consequences is determined by the ratio of the number of accidents at work with serious consequences (excluding deaths) to the number of worked hours multiplied by 1,000,000.

The rate of recordable accidents at work is determined by the ratio of the number of recordable accidents at work to the number of worked hours multiplied by 1,000,000. Possible deaths are included in this rate too, meaning that the total number of accidents is considered.

TRAINING

HOURS OF TRAINING PROVIDED BY EMPLOYEE CATEGORY AND GENDER	2021		2020	
	Males	Females	Males	Females
Executives	436	0	288	0
Professional and Managerial Staff	197	52	382	92
Employees	660	1,240	749	2,027
Workers	205	80	299	152
Total by gender	1,498	1,372	1,717	2,271
Total	2,870		3,987	

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

HOURS OF TRAINING PROVIDED BY EMPLOYEE CATEGORY AND GENDER	2021		2020	
	Males	Females	Males	Females
Executives	109.0	0.0	71.9	-
Professional and Managerial Staff	49.3	52.0	95.4	92.0
Employees	44.0	44.3	57.6	69.9
Workers	29.3	20.0	33.2	75.8
Total by gender	49.9	41.6	57.2	71.0
Total	45.6		5.7	

Average training hours are calculated as the total training hours provided by category and gender over the total number of Eurovetrocip and Cogepack employees by category and gender.

GRI 404-3 Percentage of employees receiving regular performance and career development reviews

PERCENTAGE OF EMPLOYEES EVALUATED, BY GENDER AND CATEGORY	2021		2020	
	Males	Females	Males	Females
Executives	75%	NA	75%	NA
Professional and Managerial Staff	25%	100%	25%	100%
Employees	27%	64%	31%	59%
Workers	0%	0%	0%	0%
Total by gender	27%	58%	27%	56%
Total	43%		42%	

DIVERSITY AND EQUAL OPPORTUNITIES

GRI 405-1 Temporary and permanent employees by contractual category, gender and age group.

TEMPORARY AND PERMANENT PERSONNEL BY CONTRACTUAL CATEGORY, GENDER AND AGE GROUP	2021			2020		
	Females	Males	Total	Females	Males	Total
Executives	-	4	4	0	4	4
under 30 years of age	-	-	-	-	-	-
between 30 and 50 years of age	-	1	1	-	1	1
over 50 years of age	-	3	3	-	3	3
Professional and Managerial Staff	1	4	5	1	4	5
under 30 years of age	-	-	-	-	-	-
between 30 and 50 years of age	-	-	-	-	-	-
over 50 years of age	1	4	5	1	4	5
Employees	28	15	43	29	13	42
under 30 years of age	6	1	7	6	-	6
between 30 and 50 years of age	11	11	22	14	9	23
over 50 years of age	11	3	14	9	4	13
Workers	4	7	11	2	9	11
under 30 years of age	-	-	-	-	1	1
between 30 and 50 years of age	2	4	6	1	5	6
over 50 years of age	2	3	5	1	3	4
Total	33	30	63	32	30	62
under 30 years of age	6	1	7	6	1	7
between 30 and 50 years of age	13	16	29	15	15	30
over 50 years of age	14	13	27	11	14	25

GRI 405-1 Diversity of governance bodies

BOARD OF DIRECTORS COMPOSITION BY GENDER AND AGE GROUP	2021	2020
Under 30 years of age	-	-
Females	-	-
Males	-	-
Between 30 and 50 years of age	-	-
Females	-	-
Males	-	-
Over 50 years of age	5	5
Females	-	-
Males	5	5
Total	5	5
Total number of women	-	-
Total number of men	5	5

GRI CONTENT INDEX

GRI Standard	INDICATORS	Reference in text	Comments
GRI 102 - GENERAL INFORMATION			
GD – PROFILE OF ORGANISATION			
102-1	Name of organization	Ch. 1, par. Our history Ch. 1, par. Company structure and governance	
102-2	Main activities, brands, products and services	Ch. 1, par. Our history Ch. 1, par. Products and services	
102-3	Place of head quarter of organization	Methodological note	Eurovetrocap's registered office is located in Via Cimarosa 9/A, Milan
102-4	Number of countries in which the organization operates	Ch. 1, par. Company structure and governance	
102-5	Ownership and legal form	Ch. 1, par. Company structure and governance	
102-6	Served markets	Ch. 1, par. Products and services	
102-7	Dimensions of organization (e.g., employees, revenues, etc.)	Ch. 1, par. Financial performance Ch. 2, par. Company workforce Annex, par. General Information Annex, par. Financial performance	
102-8	Number of employees by contract type, geographical area and gender	Annex, par. General Information	
102-9	Description of the supply chain (no. of suppliers, type, origin, etc.)	Ch. 4, par. The selection of suppliers	
102-10	Significant changes in the accounting period to the organization and its supply chain		During the accounting period no significant changes were reported to the organization and its supply chain
102-11	Precautionary principle	Methodological note	
102-12	External initiatives	Methodological note	
102-13	Membership in associations	Ch. 1, par. Our history	

GD - STRATEGY			
102-14	Statement by the CEO and/or the President on the importance of sustainability for the organization and its strategy	Letter to stakeholders	
102-15	Key impacts, risks and opportunities	Methodological note	
ETHIC AND INTEGRITY			
102-16	Values, principles, standards and behavior rules	Ch. 1, par. Vision, mission and values	
GOVERNANCE			
102-18	Organizational governance structure	Ch. 1, par. Company structure and governance	
102-22	Composition of the highest Governance and related committees	Ch. 1, par. Company structure and governance	
STAKEHOLDER ENGAGEMENT			
102-40	List of stakeholder groups with whom the organization conducts engagement activities	Methodological note	
102-41	Collective bargaining agreements	Ch. 2, par. Company workforce	100% of Eurovetrocab employee is covered by national collective bargaining agreements
102-42	Identification and selection of stakeholders	Methodological note	
102-43	Ways of involving stakeholders	Methodological note	
102-44	Key issues and criticalities raised	Methodological note	
REPORTING PRACTICES			
102-45	List of companies included in the consolidated financial statements and indication of companies not included in the report	Methodological note	
102-46	Process of defining the contents of the report	Methodological note	
102-47	List of aspects identified as materials	Methodological note	
102-48	Information review	Methodological note	
102-49	Significant changes from the previous reporting period		First report
102-50	Reporting period		Fiscal year 2021
102-51	Date of publication of the most recent report		First report
102-52	Reporting frequency		Annual

102-53	Contacts and useful addresses to request information about the report and its contents	Methodological note	
102-54	Statement on reporting in compliance with GRI Standards	Methodological note	
102-55	GRI contents table	GRI Content Index	
102-56	External assurance of the report		This report is not subject to external assurance.
GRI 201 - ECONOMIC PERFORMANCES 2016			
GRI 103: Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 1, par. Financial performance	
103-2	Description of the management approach		
103-3	Assessment of the management approach		
GRI 201: Specific disclosures			
201-1	Direct economic value generated and distributed	Ch. 1, par. Financial performance Annex, par. Financial performance	
GRI 203 - INDIRECT ECONOMIC IMPACTS 2016			
GRI 103: Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 7, par. Financial performance	
103-2	Description of the management approach		
103-3	Assessment of the management approach		
GRI 203: Specific disclosures			
203-2	Significant indirect economic impacts	Ch. 1, par. Environmental impact projects Ch. 1, par. Social impact projects	
GRI 204 – PROCEDURES FOR SUPPLY 2016			
GRI 103: Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 3, par. Our commitment to our suppliers	
103-2	Description of the management approach	Ch. 3, par. Synergies for common growth in the area	
103-3	Assessment of the management approach		
GRI 204: Specific disclosures			
204-1	Proportion of spending towards local suppliers	Ch. 3, par. Synergies for a common growth in the area Annex, par. Procedure for supply	Due to this considerable fragmentation, supplier and purchasing data are calculated on the top 100 Eurovetrocap suppliers, which account for about 87% of total spending.

GRI 301 – MATERIALS 2016			
GRI 103– Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 4, par. Eco-design: design to reduce environmental impacts Ch. 4, par. Materials used in items production	
103-2	Description of the management approach		
103-3	Assessment of the management approach		
GRI 301: Specific disclosures			
301-1	Used materials by weight and volume	Ch. 4, par. Materials used in items production	Due to the lack of supplier certification, the percentage of recycled aluminum purchases for Eurovetrocap is estimated at 51%, which is in line with the European production share of aluminum from recycled (EUROPEAN ALUMINIUM, Environmental Profile Report for the Aluminum Refining Industry, 2021)
301-2	Used materials coming from recycling	Ch. 4, par. The materials used to produce the items Annex, par. <i>Materials</i>	
GRI 302 – ENERGY IN 2016			
GRI 103: Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 6, par. Energetic consumptions	
103-2	Description of the management approach		
103-3	Assessment of the management approach		
GRI 302: Specific disclosures			
302-1	Energy consumed within the organization	Ch. 6, par. Energetic consumptions Annex, par. Energy	
GRI 305 – EMISSIONS IN 2016			
GRI 103: Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 6, par. Emissions	
103-2	Description of the management approach		
103-3	Assessment of the management approach		
GRI 305: Informative specifiche			
305-1	Direct GHG emissions (Scope 1)	Ch. 6, par. Emissions Annex, par. Emissions	
305-2	Indirect GHG emissions from energy consumption (Scope 2)	Ch. 6, par. Emissions Annex, par. Emissions	

GRI 306 – WASTE 2020			
GRI 103: Management mode disclosures 2016			
306-1	Waste production and significant impacts connected to waste	Ch. 6, par. Waste	
306-2	Management of significant impacts connected to waste		
GRI 306: Specific disclosures			
306-3	Generated waste	Ch. 6, par. Waste Annex, par. Waste	
306-4	Waste non-intended for disposal		
306-5	Waste intended for disposal		
GRI 308– SUPPLIER ENVIRONMENTAL ASSESSMENT IN 2016			
GRI 103: Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 3, par. Mapping sustainability among the Supply Chain	
103-2	Description of the management approach		
103-3	Assessment of the management approach		
GRI 308: Specific disclosures			
308-1	New suppliers assessed on environmental criteria		Starting from 2022, the Company undertakes in the future to progressively introduce environmental criteria in the assessment of new suppliers.
GRI 401 – OCCUPANCY IN 2016			
GRI 103: Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 3, par. Mapping sustainability among the Supply Chain	
103-2	Description of the management approach		
103-3	Assessment of the management approach		
GRI 401: Specific disclosures			
401-1	New hires and staff turnover	Ch. 2, par. Company workforce Annex, par. Occupancy	
GRI 403 – HEALT AND SAFETY AT WORK 2018			
GRI 103: Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 2, par. Health and safety	
103-2	Description of the management approach		
103-3	Assessment of the management approach		

GRI 403: Specific disclosures			
403-1	Health and safety management system at work	Ch. 2, par. Health and safety Annex, par. Health and safety at work	
403-2	Hazards identification, risk evaluation and accident investigations		
403-3	Occupational Medicine Services		
403-4	Worker participation and consultation and communication on health and safety at work		
403-5	Training of workers on health and safety at work		
403-6	Workers’ health promotion		
403-7	Prevention and mitigation of occupational health and safety impacts within business relations		
403-8	Workers covered by a occupational health and safety management system		
403-9	Accidents at work		
GRI 404 – TRAINING AND EDUCATION 2016			
GRI 103: Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 2, par. Professional training and growth	
103-2	Description of the management approach		
103-3	Assessment of the management approach		
GRI 404: Specific disclosures			
404-1	Average annual training hours per employee	Ch. 2, par. Professional training and growth Annex, par. Training and education	
404-3	Percentage of employees receiving regular performance appraisals	Ch. 2, par. Professional training and growth Annex, par. Training and education	
GRI 416 – CUSTOMER HEALTH AND SAFETY 2016			
GRI 103: Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 4, par. Safe and high-quality products	
103-2	Description of the management approach		
103-3	Assessment of the management approach		

GRI 416: Informative specifiche			
416-2	Incidents of non-compliance concerning health and safety impacts of products and services	Ch. 4, par. Safe and high-quality products	
GRI 418 – CUSTOMER PRIVACY 2016			
GRI 103: Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 2, par. Cybersecurity	
103-2	Description of the management approach		
103-3	Assessment of the management approach		
GRI 418: Specific disclosures			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Ch. 2, par. Cybersecurity	
RESEARCH AND DEVELOPMENT INVESTMENTS			
GRI 103: Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 4, par. Always innovating	
103-2	Description of the management approach		
103-3	Assessment of the management approach		
Specific disclosures			
-	Number of patents for innovation aimed at reducing the environmental impact	Ch. 4, par. Always innovating	
PRODUCT QUALITY AND CUSTOMER SATISFACTION			
GRI 103: Management mode disclosures 2016			
103-1	Explanation of material aspects and their scope	Ch. 5, par. Measuring customer satisfaction and requests	
103-2	Description of the management approach		
103-3	Assessment of the management approach		
Specific disclosures			
-	Number of satisfaction questionnaires analyzed and their results	Ch. 5, par Measuring satisfaction and requests of customers	



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