Uteco | ESG

Sustainability report 2023

Index

Dear stakeholder,

As we present Uteco's 2023 Sustainability Report, we reflect on a year of significant progress and renewed commitment to our Environmental, Social, and Governance (ESG) goals. At Uteco, we recognize the critical importance of sustainability in driving our mission and shaping a positive future for our industry, our communities, and our planet.

Environment

In 2023, we made substantial strides in reducing our environmental footprint. We are proud to report that 72% of our waste was recovered, exemplifying our dedication to resource efficiency. Through targeted initiatives, we achieved a 2% reduction in energy consumption, and our Scope 2 (location-based) emissions dropped by 25% (tCO2e). Additionally, we generated 70,000 kWh of electricity from renewable sources, reinforcing our commitment to sustainable energy practices.

Social

Our social initiatives have been equally impactful. We are proud to support our workforce with 99% of our employees on permanent contracts, fostering job security and stability. In 2023, we made significant progress in closing the gender pay gap, achieving a 26% reduction. Our commitment to employee development was demonstrated by 4,494 hours of training, translating to an average increase of 35 training hours per capita compared to 2022.

Governance

Strong governance is the foundation of our sustainability efforts. This year, we embarked on the pathway to the Ecovadis questionnaire, a step that underscores our dedication to transparency and continuous improvement. Our innovation in sustainable technology saw the introduction of new machines, Onyx Go and Onyx Race, alongside Active Pack and Dynamic Pack. These advancements are designed to enhance environmental and social sustainability, showcasing our commitment to cutting-edge solutions.

Furthermore, the establishment of our Security Operation Center (SOC) marks a significant advancement in our data security infrastructure, ensuring the protection of our valuable data and reinforcing our commitment to governance excellence.

We extend our heartfelt thanks to all stakeholders for your unwavering support and collaboration. Together, we are driving Uteco toward a sustainable and prosperous future. As we move forward, we remain steadfast in our commitment to ESG principles, continuously striving for excellence in every facet of our operations.

Sincerely,

Mario Tomasi

CEO

ENVIROMENT (E)

- **72%** of waste recovered

- **-2%** of energy consumption

- **-25%** Scope 2 emissions (location based) (tCOE2e)

- **70.000 kWh** self - produced renewable energy

SOCIAL (S)

- **99%** permanent contracts

- **4.494** hours of training

- **+35% average** training hours per capita compared to 2022

- **18.1 i**njury rate

GOVERNANCE (G)

- Road to **Ecovadis:** Uteco's effort toward the ESG evaluation

- New sustainable machines **Onyx Race** e **Onyx Go**

- Implemented **Security Operation Center (SOC)** per la sicurezza dei dati

1. ABOUT UTECO
I. Who we are

Uteco was founded in 1985 by the initiative of an entrepreneur from Verona, establishing **its own production unit**, an assembly service, and after-sales support right from the start. Over the years, Uteco has become a world leader in printing and converting machines production for the packaging sector, especially for flexible packaging. The Group designs cutting-edge technical solutions applied to its machines, which include **flexographic and rotogravure** printing presses, laminators, and machines for special applications. Uteco's headquarters are in Colognola ai Colli, located in Verona's the eastern part.

The distinctive characteristics of Uteco are: Innovation   Research   Efficiency   Flexibility   Consultation   Support

"The Uteco Group is consistently at the forefront of offering packaging manufacturers innovative solutions that meet the ever-evolving industry needs, while fully complying with environmental regulations and energy-saving practices."

Uteco's mission is to be a leader in providing innovative, flexible, robust, and sustainable solutions for packaging manufacturers, addressing the industry's continuous evolutions while fully respecting **environmental regulations and energy efficiency**.

Active Pack Ultra
Unique. Patented.

Enabling savings up to 300k € in energy and material consumption.
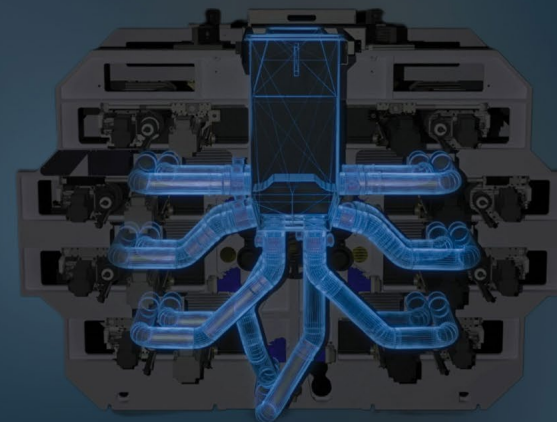
The consolidation of its global leadership position among European manufacturers of flexible packaging machines is achieved through several parallel strategies:

Organizational flexibility and engineering capabilities combined with the optimization of production processes;	significant investments in R&D in advanced Converting technologies and their evolutions;	rapid and efficient customer service worldwide.

"Supporting modern society in developing new lifestyles by enabling innovation and sustainability in packaging."

Uteco is a **global leader** in manufacturing printing and converting machines designed for a wide range of flexible packaging applications.

Its customers are converters, which are private companies in the sector. The broad range of machines offered includes advanced technologies such as flexographic, rotogravure, digital, laminating, and coating, meeting all **industry needs**.

These machines enable the production of a wide array of products, including food and pet food packaging, household and office products, industrial applications, specialty items, and health and personal hygiene products. Uteco's **primary activities** include the design and engineering of printing machines.

The process starts with the procurement of mechanical and electronic materials and components from suppliers, followed by in-house assembly, calibration, verification, and testing. After disassembly, the machines are packed and transported to the final **customer**.

Upon arrival, they are reassembled at the customer's site, tested with trial prints, accepted, and operator training is provided.

Uteco Group **sells** its products worldwide, with the main markets being Europe, North America, South America, Asia-Pacific, the Middle East, and Africa, in order of significance.
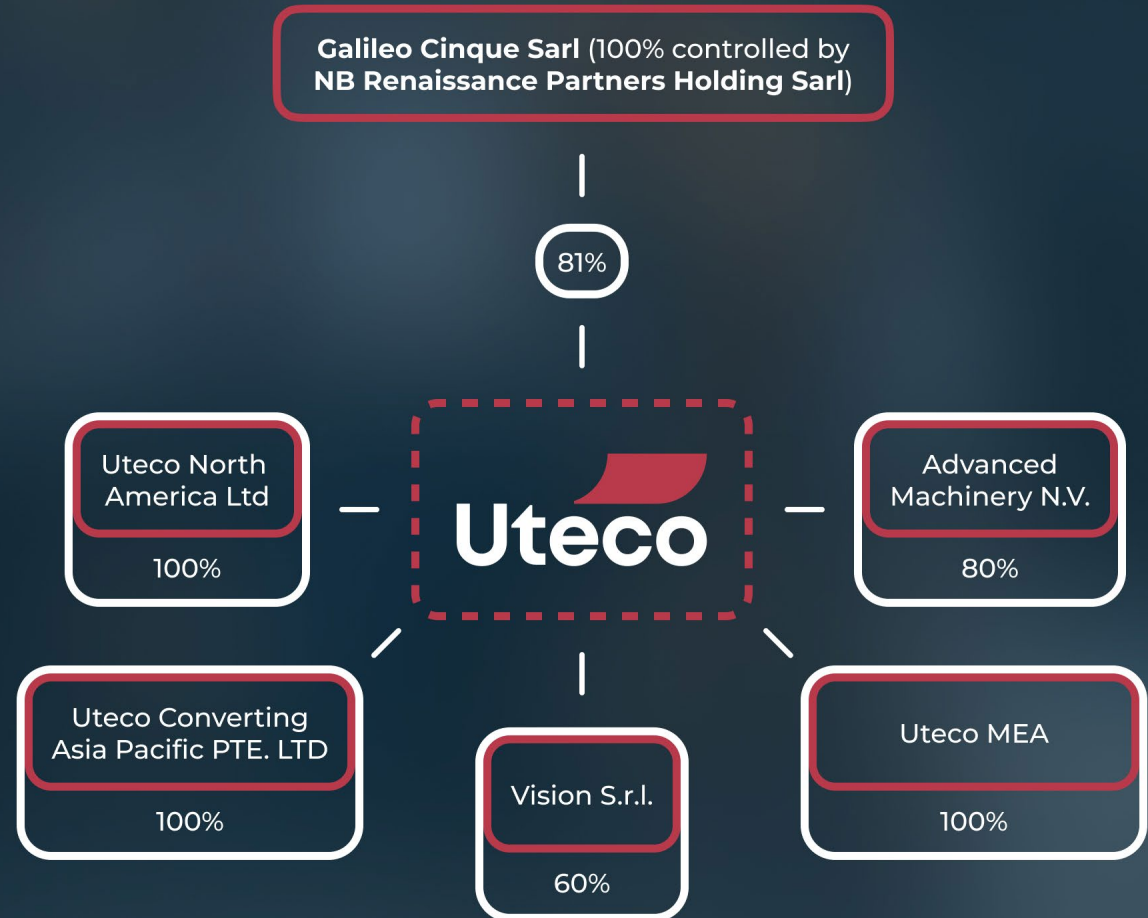
Group's structure as of 31.12.2023

The Uteco Group is **81,09%** owned by Galileo Cinque Sarl, wholly owned by the NB Reinassance Partners Holdings Sarl Private Equity Fund.

Uteco Converting S.p.A. controls Uteco North America Ltd, based in Kennesaw, Georgia (USA), responsible for marketing Uteco products in North America and providing support with a **dedicated spare parts warehouse**.

Over the years, Uteco has pursued a growth strategy through acquisitions to further expand its global presence:

- Since 2021, the Group has founded Uteco Converting Asia Pacific PTE. LTD, serving the Asian market, and Advanced Machinery N.V., responsible for selling Uteco products and providing after-sales services, technical support, and spare parts.

- Since 2022, Uteco Converting also controls Vision S.r.l., based in Milan. This company designs and develops industrial vision systems for quality control, **integrating robotic and artificial intelligence technologies** to optimize processes in sectors such as printing & converting, automotive, pharmaceutical, cosmetic, and textile. Vision S.r.l. is renowned for its extensive expertise and numerous successful applications in its fields of competence.

- Starting from 2023, the most recent expansion occurred with the establishment of Uteco MEA.

Galileo Cinque Sarl (100% controlled by **NB Renaissance Partners Holding Sarl**)

81%

Uteco

Uteco North America Ltd
100%

Advanced Machinery N.V.
80%

Uteco Converting Asia Pacific PTE. LTD
100%

Vision S.r.l.
60%

Uteco MEA
100%

Uteco's **Vision** and **Mission** reflect the company's strong belief in a brighter future for the packaging industry.In its Vision, Uteco is committed to actively supporting contemporary society in developing new lifestyles that promote innovation and sustainability in packaging, aligned with its essential social function.

Furthermore, Uteco's primary goal is to make a significant contribution to creating a better society in the future, with a **particular focus** on the needs and expectations of the next generations, who represent the heart of tomorrow.

Uteco's Mission, with great determination, is to emerge as the **ideal partner** in the converting industry by providing highly innovative, flexible, reliable, and sustainable solutions that meet the ever-growing challenges of the packaging industry

Sustainability

Long-lasting relationships of trust with clients and business partners embracing transparency, empathy, and integrity.

Innovation

A pragmatic vision that looks ahead, envisioning the next generations of businesses through integrated and innovative solutions, to make a real difference.

Results

A reliable partner, fully committed to excellence, meeting quality and durability standards. Proven industry experience and a demonstrated track record of performance and know-how.

Cooperation

A human-centered corporate philosophy that creates long-lasting relationships of trust and added value with, for clients.

Passion

A synergic team of professional, working with fervor, dynamism and a strong credo to achieve valuable results and effective solutions.

Uteco's getting ready for the Ecovadis rating

Uteco has initiated the preparation process for the Ecovadis questionnaire in support of its commitment to environmental, social, and governance (ESG) practices. This effort aims to underscore Uteco's primary focus on sustainability in all aspects of its operations. Moving forward, Uteco aims to continuously enhance its ESG performance year after year. Sustainability is not merely an objective for Uteco but a **fundamental principle** that guides its actions and shapes the company's future trajectory.

EcoVadis is a platform that assesses the sustainability of companies, providing scores and detailed analysis on their environmental, social, and governance practices. Companies use EcoVadis to evaluate their **performance**, manage risks in their supply chain, improve their practices, and communicate their commitment to sustainability.

Our headquarters, as well as 4 plants and a center of excellence for research, development, training and printing demonstrations (ConverDrome®), is located in Colognola ai Colli, in the eastern part of Verona.

The Group's business strategy is distinguished by its internationalization process and the ability to provide customer support regardless of their geographical location, thus contributing to the company's global success.

Over the years, the Group has expanded its commercial network with the aim of fully covering the global market. This has been achieved through the establishment of commercial offices in international markets and participation in major industry fairs. Furthermore, the Group has strengthened a robust global distribution network, maintaining production at its facilities in Colognola ai Colli, and establishing distribution hubs such as Uteco North America in the United States and Advanced Machinery in Central Europe.

The Uteco Group closed its consolidated financial statements for 2023 with revenues exceeding 107 million euros.

Service partners

Opening soon

Service partners

Nordics

Benelux

Turkey

USA

Spain

Italy

Japan

Maghreb

Mexico

UEA

Thailand

Singapore

Brazil

Chile

Australia

South Africa

MADE IN EU

107mln
in revenue

FLEX-ON-ROAD

In 2023, Uteco actively participated in the global trade fair tour known as Flex-On-Road. Through this event, the company **strengthened** and expanded its international customer base by showcasing its products worldwide

FOCUS EXPERT

In 2023, exports accounted for 80% of total sales. Uteco expanded into new territories, acquiring 10 clients across 3 countries, with a strong focus on **emerging markets** such as India and initiating operations in China to promote industrial efficiency and sustainability

SERVICE POINT

In 2023, 3 new service points were opened to provide **global customers** with dedicated support and service facilities

Stakeholders

In Uteco's journey of growth and sustainable development, stakeholders play a pivotal role. Uteco is dedicated to fostering relationships founded on mutual trust, transparency, and continuous dialogue, acknowledging that stakeholders' needs are **constantly evolving** and can both influence and be influenced by the Group's activities.

In a dynamic and ever-changing environment, Uteco reaffirms the significance of materiality analysis and stakeholder engagement to steer its corporate strategy.

For 2023, the Uteco Group reaffirms the approach adopted in the previous year, maintaining the **mapping of relevant** stakeholder categories, and comparing the results with industry best practices. Stakeholders are identified based on their relevance and impact on business and environmental sustainability.

Through open and two-way communication, the Group continues to provide comprehensible information to stakeholders, integrating their feedback into business decisions.

Specifically, Uteco actively engages business partners and customers in promoting **sustainable solutions**, thereby maintaining a constant commitment to environmental sustainability.

For example, business partners are involved in the "Flex-on-Road" program, a series of seminars launched in 2022, held in selected high-potential countries to promote partnerships, innovation, and sustainability.

Additionally, in collaboration with Illiria Group S.p.A., Uteco has adopted beehives in FriuliVenezia Giulia to support biodiversity and the work of local beekeepers.

The organization aims to ensure meaningful engagement with stakeholders through two-way communication based on trust and good faith.

Information is provided in an understandable and accessible manner through direct channels, both oral and written, and stakeholder feedback is integrated into the decision-making process. Uteco also promotes internal sustainability with policies for waste separation, the use of recycled paper, and selecting suppliers who use recycled materials for promotional items.

Lastly, Uteco regularly involves stakeholders to identify sustainable solutions to propose to the market, describe impacts, and determine possible proposals.

This engagement occurs in an informal manner with an indicative frequency of quarterly or semi-annual meetings.

Uteco Stakeholders map

Uteco

Customers

Business partners

Employees and collaborators

Shareholders

Suppliers

Industry associations

Regulatory bodies

Banks and credit institution

Local communities

Public Administration

Schools, universities and research centers

Materiality analysis

Regarding material topics derived from the materiality analysis, the Group continues to refer to **GRI standards** and the approach consolidated in 2022 to identify material topics and related ESG impacts.

This reaffirms the Group's ongoing focus on significant impacts on the economic, environmental, and social dimensions of its activities.

Material topics ordered by relevance

Innovation, research and development

Cyber-security and privacy

Employee health and safety

Waste and discharges

Diversity, inclusion, well-being and employee development

Responsible management of materials

Ethics, integrity and compliance

Value creation and brand identity

Human rights

Energy consumption, emissions and climate change

Product quality and safety and customer satisfaction

Supply chain management

The Group embarked on a significant journey in 2022 to **strengthen its commitment** to sustainable development, considering the impacts of its activities on the environment, economy, and people. This process led to the development of a three-year action plan focused on key ESG (Environmental, Social, Governance) areas.

By integrating internal and external sources, materiality analysis, and industry benchmarks, Uteco identified detailed and contextualized objectives categorized into **three areas**: Environmental, Social, and Governance.

The action plan includes ambitious commitments such as increasing the use of renewable energies, obtaining ISO certifications for environmental management, health and safety at work, and quality, as well as implementing employee skills development policies. In terms of Governance, plans include formalizing a Sustainability Policy, integrating ESG criteria into managerial objectives, and raising awareness among management and governance bodies on key sustainability issues.

In 2023, three objectives were achieved, one for each ESG dimension:

Enviromental

Development of tools/ standards to measure and report environmental and/or social impacts on product categories (e.g. development of ESG certification on two product categories)

7 AFFORDABLE AND CLEAN ENERGY   **12** RESPONSIBLE CONSUMPTION AND PRODUCTION   **13** CLIMATE ACTION

Social

Launch, implementation, and continuous improvement of a People Review process aimed at ensuring assessment policies, Key People monitoring and people development

3 GOOD HEALTH AND WELL-BEING   **4** QUALITY EDUCATION

Governance

Compilation of the Ecovadis ESG questionnaire to obtain a rating of Uteco Group's sustainability performance

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

SUSTAINABLE DEVELOPMENT GOALS

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

7 AFFORDABLE AND CLEAN ENERGY

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

The following table describes the details of the Sustainable Development Goals (SDGs):

Area	SDGs	Goals
Cross. portfolio		Definition of MBOs tied to the achievement of ESG objectives
		Set-up of ESG Committee
Governance	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Definition of a Group Sustainability Policy in order to define vision and principles in the area of sustainability and outline key responsibilities at the Group level
		Promotion of induction activities and involvement of governing bodies and internal sustainability committee on sustainability issues
		Compilation of the Ecovadis ESG questionnaire to obtain a rating of Uteco Group's sustainability performance
Enviromental	7 AFFORDABLE AND CLEAN ENERGY / 12 RESPONSIBLE CONSUMPTION AND PRODUCTION / 13 CLIMATE ACTION	Adoption of environmental management system certified according to UNI EN ISO 14001:2015 standard
		Development of tools to measure and report environmental and/or social impacts on product categories (Development of ESG certification on two product categories)
		Increase of self-generated (photovoltaic)/ purchased electricity from renewable sources
Social	3 GOOD HEALTH AND WELL-BEING / 4 QUALITY EDUCATION	Launch, implementation, and continuous improvement of a People Review process aimed at ensuring assessment policies, Key People monitoring and people development
		Adoption of the UNI EN ISO 45001:2018 certified management system for occupational health and safety management
		Adoption of the UNI EN ISO 9001:2015 certified management system for quality management

THE BOARD OF DIRECTORS

Aldo Peretti
President

Mario Tomasi
CEO

Stefano Russo
Managing director

Piero Galli
Board member

Marco Cerrina Ferroni
Board member

Luca Deantoni
Board member

Tommaso De Bustis Figarola
Board member

Roberto Garolla di Bard
Board member

Gianluigi Scapini
Board member

The **corporate governance** system adopted by Uteco is designed to ensure balanced collaboration among its components and to guarantee responsible and transparent management of the company in relation to the market, aiming to create value for stakeholders.

As of December 31, 2023, the **Board of Directors** (BoD) of Uteco Converting S.p.A. consists of 9 members. Specifically, the Board of Directors comprises 9 men, with 7 members aged over 50, 1 member aged between 30 and 50, and 1 member under 30. Additionally, within the Board, there are 3 executive members and 6 non-executive members, with 7 members being independent.

The **Board of Statutory Auditors**, acting as supervisory body, is tasked with overseeing compliance with laws and corporate regulations, as well as assessing the adequacy of internal controls and the organizational structure of the company. The body consists of 5 members:
one chairman, two statutory auditors, and two alternates.

Regarding any issues or criticalities, they are reported by the executives to the **Chief Executive Officer**, who subsequently submits them to the Board of Directors.

At the heart of the corporate governance decision-making, sustainability commitment plays a **central role**, encompassing an engaging and dynamic process from data collection to the final approval of the Sustainability Report. This document is initially endorsed by the Sustainability Manager to ensure its content faithfully reflects the Group's sustainable efforts. Finally, the Report is presented to the Board of Directors for final approval.

In 2021, aiming to integrate a sustainable development model with corporate strategies, an internal **Sustainability Team** was established at the managerial level.

Moreover, in 2022, the Strategy and Marketing Manager was appointed as the Sustainability Manager, retaining this role in 2023 as well.

The Uteco Group is guided by the principles of legality, loyalty, fairness, transparency, and good faith in its **business management** and commercial relationships.

In accordance with Legislative Decree 231/2001, Uteco Converting S.p.A. has adopted an Organization, Management, and Control Model (the "Model" or "Organizational Model") to **prevent the commission of violations** specified in the decree, including environmental, corporate, health and safety at work, corruption, and tax offences. Beyond meeting regulatory requirements, the Model serves as a tool for effectively managing the complexities of operational situations, clearly defining the guiding principles and values of the company's activities.

The behavioral rules of the Model are integrated with those of the Code of Ethics, which has been adopted by all companies within the Uteco Group to express the ethical principles and conduct rules they uphold. This document is periodically updated and shared with all employees and stakeholders who **collaborate** with the company.

The Uteco Group oversees the implementation and adherence to the Code of Ethics through an independent Supervisory Body (OdV), which performs the following tasks:

- promote the implementation of the Code and the establishment of reference procedures;

- report and propose initiatives to the CEOs that will enhance the dissemination and understanding of the Code, aimed at preventing the recurrence of verified violations;

- promote specific communication and training programs for human resources;

- investigate reports of potential violations of the Code, initiating appropriate verifications;

- intervene, including upon reports from non-subordinate collaborators, in cases where potential violations of the Code are deemed inadequately addressed or where retaliation has occurred following a report;

- inform the relevant structures of the outcomes of verifications for the adoption of any necessary sanctions;

- notify the relevant line/area structures of the results of verifications for the adoption of any necessary measures and actions.

All Uteco employees are required to **report verbally** or in writing any breach of the Code of Ethics and any request to violate the Code, regardless of the source, to their supervisor and the Supervisory Body.

For this purpose, a **whistleblowing process** and channel, detailed in the Code of Ethics, is in place, including a physical box for collecting any paper reports. In 2024, the company is improving its whistleblowing procedures and tools.

To ensure effective corporate governance in preventing offenses outlined in Legislative Decree 231/2001, the **effective and substantial** application of the Organization, Management, and Control Model is ensured through audits of workplace safety and administration.

Additionally, in 2023, training activities and awareness courses on Legislative Decree 231/2001 were conducted. Finally, in 2023, the Uteco Group did not record any instances of anti-competitive behavior, corruption, or non-compliance with laws and regulations.
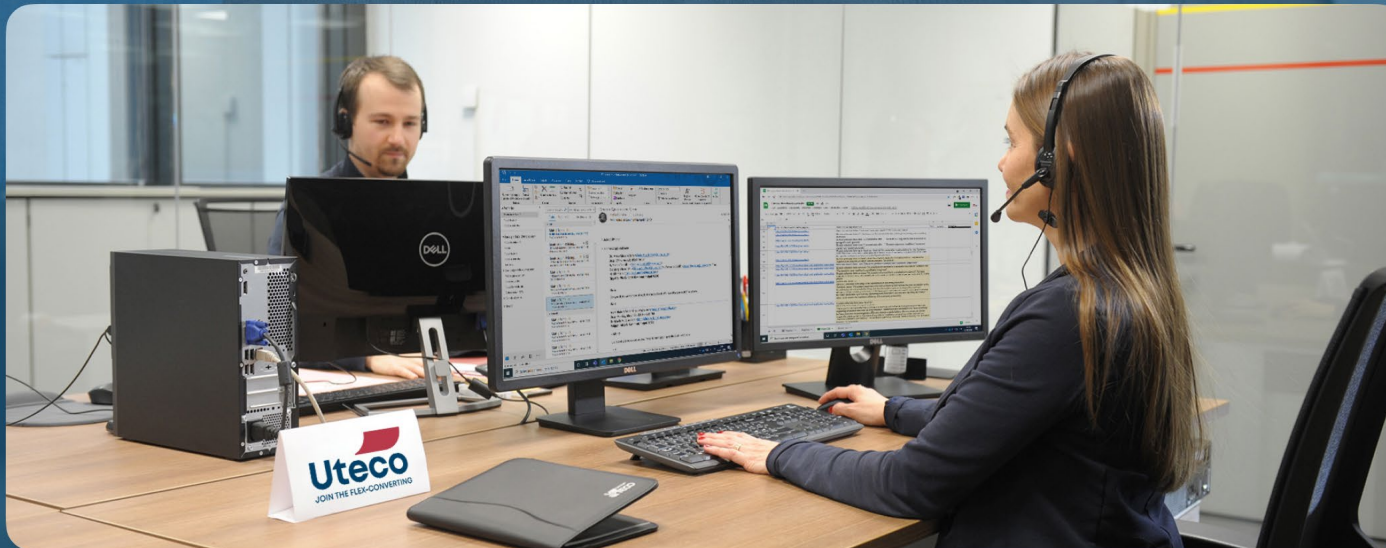
Cybersecurity and privacy are critical issues for Uteco and any organization.

To assess real and potential impacts, Uteco analyzes risks related to cybersecurity, regulatory compliance, business continuity, and social effects.

This analysis helps develop an **effective strategy** to manage and mitigate risks associated with cybersecurity and privacy.

To ensure proper management of cybersecurity and privacy, it is essential for an organization to clearly outline its policies and commitments in these areas. Below are some examples of the policies and commitments adopted by Uteco:
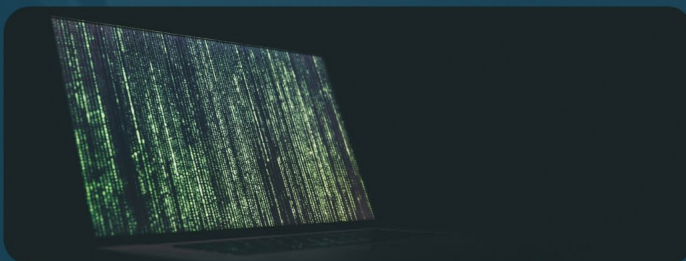
Cybersecurity Policy: Establishes the security measures adopted by Uteco to protect sensitive information. This includes the use of complex passwords, data encryption, twofactor authentication, and regular security software updates.

Privacy Policy: Describes how Uteco manages personal data of customers and employees. It includes the use of data only for specific purposes, sharing with authorized third parties, and the secure destruction of data when no longer needed.

Compliance with Privacy Laws: Uteco is committed to complying with all applicable privacy laws and regulations, such as the European Union's General Data Protection Regulation (GDPR).

Employee Training: Uteco is committed to providing training on cybersecurity and privacy topics to its employees. This reduces the risk of breaches caused by human error, such as sending emails with sensitive information to unauthorized recipients.

Policy Review and Update: Uteco is committed to regularly reviewing its cybersecurity and privacy policies to ensure they remain relevant and aligned with new threats or regulations.

To address risks, the Group, in addition to the policies listed above, adopts robust security measures such as staff training and the **implementation of security protocols**. In case of actual negative impacts, Uteco has a crisis management plan and collaborates with experts to resolve issues. Additionally, it constantly monitors the environment to identify potential positive impacts and shares best practices with other organizations.

Uteco uses **monitoring and evaluation** processes to measure the effectiveness of the actions taken and involves various stakeholders to gain a broader perspective. Stakeholder involvement enhances the effectiveness of the actions taken, improving data protection and regulatory compliance

In 2023, Uteco placed strategic priority on cybersecurity and the protection of sensitive data. Daily activities focused on risk analysis and **Business Impact Analysis** to assess potential threats and their impact on business operations. In collaboration with CyberTech, the National Framework for Cybersecurity and Data Protection was successfully implemented, including detailed mapping of company applications and infrastructure, and conducting phishing test campaigns for all users to strengthen defenses against cyber threats.

Security Operation Center (SOC) & Threat Monitoring

The Security Operation Center (SOC) was central to Uteco's cybersecurity approach in 2023, providing real-time monitoring and management of security threats. This facility is crucial in the action plan to continuously improve security standards and ensure the protection of company systems and data.

Robust methods were adopted to manage IT system vulnerabilities, including identification, classification, remediation, and mitigation of vulnerabilities. This approach emphasized cybersecurity, privacy, and regular penetration testing to ensure system robustness. The adopted cybersecurity policies follow the **NIST Cybersecurity Framework**, establishing clear guidelines for information management, data protection, use of two-factor authentication, and continuous security software updates.

Additionally, strict access controls were implemented to prevent unauthorized access to systems and company information. Operational procedures were designed to ensure cybersecurity through rigorous access monitoring and user credential management, in line with the company's CyberSecurity Cheat Sheet.

Finally, training programs were developed to raise **cybersecurity risk awareness** among employees. These educational programs aimed to promote safe behaviors and cybersecurity practices among staff, emphasizing the crucial role every employee plays in protecting company data.

During 2022 and 2023, no verified complaints were received regarding customer privacy violations and data loss. One cybersecurity incident was reported and confirmed in 2022.

The Uteco Group pays special attention to the selection of its suppliers from the initial stages of engagement through **targeted scouting activities**.

This process includes assessing the financial condition, production capacity, and quality management systems to ensure they meet Uteco's high standards.

Once selected based on **objective criteria**, a strategic relationship is established, focusing on cost objectives, timely deliveries, and quality, aiming to develop long-term partnerships regulated by contractual agreements

The Uteco Group initiates a **supply relationship** following a specific process:

- Evaluation of the product category, analysis of active suppliers, and definition of an **implementation strategy**.

- Scouting of suppliers, selected in compliance with **current regulations** and internal procedures.

- Introductory visit to selected suppliers, where possible, to visually assess their capabilities and compliance with preliminary specifications.

- Preparation of a detailed offer, including delivery terms, delivery times, and payment conditions, followed by a sample subject to technical and qualitative verification.

- Selection of the supplier according to principles of objectivity, transparency, and fairness.

- Sharing the strategy and implementation plan with internal and external stakeholders.

- Monitoring deliveries and **corrective actions** in case of delays.
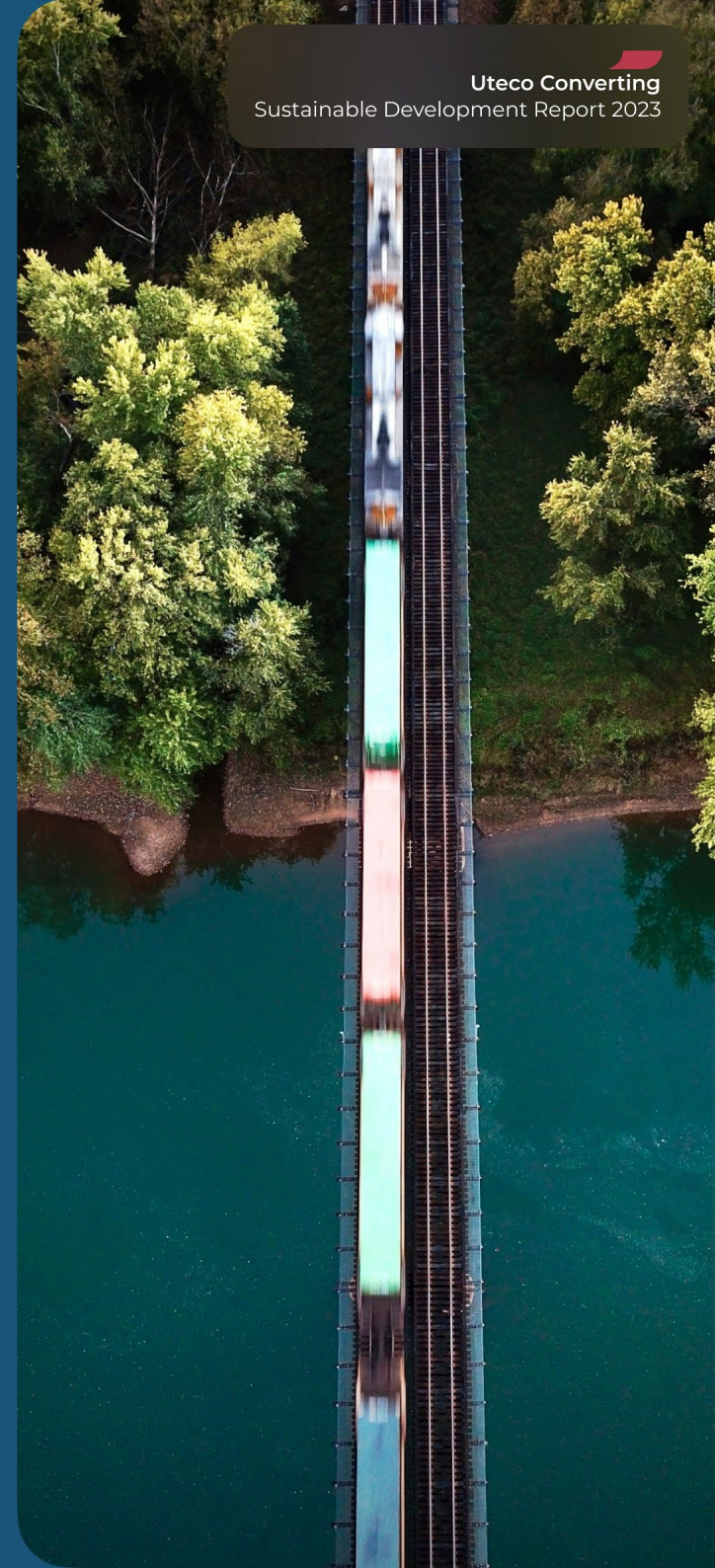
Each supplier receives the Supply Conditions attached to every order, which reference Uteco's **Code of Ethics** published on the company website.

The primary objective of the Uteco Group is to **ensure production continuity** by working on the supply chain to guarantee stability in procurement while respecting quality and cost conditions.

Authorized Economic Operator

Uteco Converting S.p.A. obtained Authorized Economic Operator (AEO) status following an audit conducted in 2018. The AEO/Customs Simplifications and Security certificate confirms that the company complies with customs and tax regulations and **effectively manages** the flow of goods with a high level of control through efficient management of commercial records. Additionally, Uteco Converting S.p.A. has implemented adequate security standards to ensure the integrity of packed goods ready for shipment, preventing tampering. The highest reliability level (AA) awarded to the company **testifies to the professionalism**, seriousness, and transparency with which it manages relationships with both suppliers and customs authorities.

4. PRODUCT SUSTAINABILITY
I. Innovative machines and Responsible Design: our R&D's Approach

RESEARCH AND DEVELOPMENT OF PRODUCTS AND TECHNOLOGIES, COMBINING EXPERTISE ENHANCEMENT WITH CONTINUOUS INNOVATION

Uteco's consolidation of its global leadership position among **manufacturers of flexible packaging machines** is the result of significant investments in research and development in advanced converting technologies and their advancements. The Uteco Group promotes and advances scientific and technological research with the aim of studying products and processes focused on environmental protection, customer safety, employee health, and community development in its operational areas.

Uteco's identity is closely tied to a policy of constant innovation, technological updating, and efficiency improvement. Even during periods of economic uncertainty, the Group has continued to invest in its industrial sites, maintaining its position among industry leaders.

Operating in the flexible packaging sector, Uteco recognizes its role within the value chain and the responsibility for its products even after their useful life. The Group embraces sustainability values and is committed to creating an eco-friendly future, basing its philosophy on the four Rs of packaging: Remove, Reduce, Reuse & Recycle, Redesign.

In recent years, the Innovation, Research, and Development area has implemented several solutions aimed at reducing carbon emissions and the environmental impact of its machines. In **close collaboration** with partners, customers, and universities, Uteco has developed numerous innovative projects, including water-based inks for analog and digital printing, compostable materials and adhesives, bio-based materials, and smart solutions for Group machines.

INITIATIVES

Water-based ink

The increasing demand for sustainable products and the need to balance environmental requirements with economic and social interests is a trend that has led legislators in various countries around the world to enact regulations imposing increasingly stringent limits on volatile organic compound (VOC) emissions. In this context, **Uteco has developed a series of printing machines** that operate using water-based inks.

Furthermore, **Eco-Efficiency Analysis** demonstrates that transitioning from solvent-based inks and adhesives to water-based technologies can reduce CO2 emissions by up to 15%. Waterbased technologies also have a positive impact on the health and safety of operators, as waterbased inks and adhesives do not contain organic solvents or aromatic isocyanates, thereby minimizing production-related risks.

Energy Harvesting

The Energy Harvesting project, in collaboration with the University of Palermo, aims to **create an energy map** of a flexographic machine, studying its consumption and inefficiencies. The goal is to reduce the energy required for its operation and recover any possible losses and inefficiencies where feasible.

The Innovation, Research, and Development area focuses on conceptualizing and designing new products to meet market demands.
In addition to this, its everyday innovation process studies energy efficiency, waste reduction, and print quality improvement through data analysis and prototyping of new applications.

ONYXGO

The machine, unveiled at the 2022 K fair in October, marks a **new milestone** for Uteco and the entire flexographic printing sector. Equipped with cutting-edge technologies, it ensures excellent print quality, maximum operator ease-of-use, and the fastest job changeovers on the market. It features a **new iconic and robust design**. More productive for short runs thanks to the new system that automatically adjusts printing pressures and registration.

More sustainable and efficient with Active Pack, the **revolutionary energy-saving and material-saving system** that fully repays the cost of Onyx Go over time.
More compact compared to similar machines on the market: extremely reduced operational spaces with a total footprint of less than 50 square meters. Easier and safer to use: user-friendly operation and user-oriented design.

REVOLUTIONIZED SUSTAINABILITY

ONYXGO // ACTIVE PACK

ACTIVE START

Reducing material waste allowing to produce only 8 meters of materials waste at each printing start-up
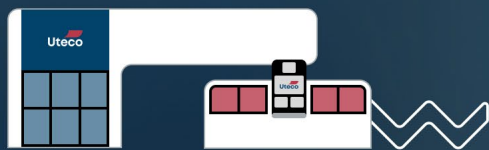
ACTIVE DRY

Optimizing energy management during the drying process which saves up to 50% machine's annual energy consumption

ACTIVE INK

Providing precise ink dosing, machine's washing system significantly reduces ink and solvent consumption by nearly 40%

SAFE AND EASY TO CLEAN
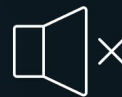
TECHNOLOGIES WITH REDUCED NOISE LEVEL

COMPATIBLE WITH SUSTAINABLE MATERIALS

COMPATIBLE WITH WATER BASED-INK

ONYXRACE

The OnyxRACE is Uteco's new Flexo CI machine designed for medium to long runs. It offers **high productivity** with speeds up to 600 mpm and can handle wide materials up to 1650 mm.
Its advanced technology includes Active Pack for sustainability, saving up to 300,000 EUR annually in energy and consumable materials.
Despite its high performance, it occupies less than 80 square meters of operational space thanks to its **compact design**.

Designed to be robust and reduce vibrations with **Bounce Void technology**, its versatility allows printing on various substrates and with different types of inks.
Easy and safe to use with Dynamic Pack technologies, the OnyxRACE also features **SleeveBOT®** for automatic sleeve changeover, enhancing operational efficiency with advanced automation.

In addition, to expand Uteco's product portfolio with a focus on innovation, sustainability, robustness, and versatility, the key initiatives and launches have included:

DSU (DOWNTREAM UNITS)

Downstream units for special applications that integrate additional printing elements to enrich the printing process

FLEXO CI E SIL PER LIQUID PACKAGING

An integrated all-in-one offering to produce liquid packaging applications

SAPPHIRE VDP

A new digital machine for printing variable data on various substrates

SLEEVEBOT®

A robotic arm for automatic sleeve changeover during the setup of a new printing job.

LIQUID PACKAGING

Multilayer packaging solutions for beverages and liquid foods

PAPER TOUCH

A technique that replicates the tactile sensation of paper on different materials, enhancing the packaging experience for consumers.

MAAS SERVICE

The MaaS (Machinery as a Service) allows Group customers to benefit from using one of Uteco's machines by paying a periodic fee structured as an **operational leasing plan**. This package includes operational machine rental, scheduled maintenance, and a remote assistance plan

MACHINE INSPECTION

The new machine inspection service involves an analysis of all key components of the machine. Following the inspection, the customer receives a **detailed report** outlining the activities conducted, improvement goals, and a list of personalized solutions to enhance machine performance.

PROGRAMMED MAINTENANCE

The Programmed Maintenance service is the best way to prevent machine breakdowns and monitor their consistent operation throughout their lifecycle. The service includes **scheduled inspections** and visits conducted by Uteco technicians on both new and installed machines. Uteco ensures continuous support for performance enhancement, with expert advice available through 24/7 remote assistance.

UPGRADE SERVICE

The service includes a package offering 20 standard upgrades for Uteco machines, complementing the existing portfolio of upgrade packages. These **standard upgrade packages** aim to enhance specific application areas and are categorized into four types: performance improvement, quality enhancement, efficiency enhancement, and safety enhancement.

Uteco continuously monitor economic and financial indicators, as well as the **economic value** directly generated and distributed, to ensure the company's long-term economic sustainability.
In 2023, the Group distributed 97% of the generated value, amounting to €112,378,290.

The category benefiting most from this distribution is operational costs, receiving 72.4% of the total generated value, followed by 21.4% allocated to employee compensation.

Uteco invests in research and development to continuously innovate its production processes, **improve product quality**, and introduce new materials and technologies. This commitment to innovation enables the Group to create value through advanced product development, increased efficiency, and a competitive edge in the market.

The company is strongly committed to sustainability and environmental management. Initiatives such as implementing energy-efficient measures for innovative machinery and reducing waste help Uteco **minimize its environmental footprint** and contribute to conserving natural resources and ecosystems.
In 2023, the total expenditure on ESG initiatives amounted to approximately €33,975.

Economic value distributed and retained as of December 31, 2023

3%

97%

Distributed economic value

Retained economic value
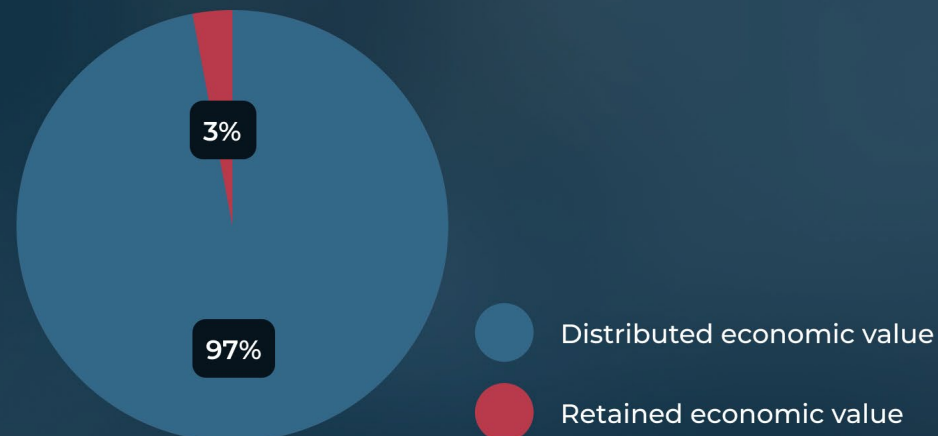
Furthermore, by providing high-quality products and services that meet customer needs and expectations, Uteco enhances customer satisfaction and loyalty. The company's focus on product innovation, customization, and **reliability** strengthens customer relationships, promoting repeat business and long-term value creation.

BRAND REPUTATION

Uteco places a strong emphasis on the consistent use of colors and dimensions in its logo across all applications, viewing it as fundamental to establishing a distinctive and memorable corporate presence. This consistency not only shapes the brand's perception but also effectively communicates the company's values and essence. Through precise brand usage guidelines, Uteco aims to create uniform visibility, facilitating immediate recognition and differentiation from competitors.

The Marketing Department is committed to crafting persuasive and coherent messages that build a positive and lasting perception among consumers. In 2023, Uteco redefined the essence of its printing machines, emphasizing the principle of "**Value over time**". This approach reflects the company's dedication to designing technologically advanced products that ensure long-term optimal productivity.

Recognized as one of the "50 Global Leaders" shaping the future of the industry by TBD Media Group and Reuters, Uteco takes pride in its leadership role in the packaging sector. With a focus on **digitalization and sustainability**, the company is committed to evolving its core products, prioritizing functionality, safety, and quality.

Uteco develops marketing materials that consistently reflect the brand identity through advertisements, brochures, websites, and other communication channels. The company's website combines clear communication style with clean graphics and an intuitive interface, enhancing understanding of its product and service portfolio.

Over the past three years, Uteco has embraced various communication channels, including social networks, newsletters, its corporate website, and specialized magazines in the printing and flexible packaging sectors. In 2023, the company received significant accolades, including **six awards** for product innovation and design, along with the opening of three new global service points and the establishment of two new equity agreements to expand its solution portfolio.

Maintaining uniformity in **corporate brand identity**, including consistent use of fonts, logo colors, and styling, remains crucial for Uteco in defining a distinct and memorable corporate presence. With ongoing goals to strengthen these policies, the company is committed to remaining at the forefront of key sectors, reinforcing its commitment to value creation and brand identity assertion.

During the reporting period, there were no instances of non-compliance with regulations and voluntary codes related to marketing activities and communications.

II. Security and Satisfaction of our customers

Uteco Group promotes a culture centered around quality and safety, ensuring high-level products that are secure, durable, and reliable over time. Leveraging its innovative capabilities, the company stands out for its ongoing experimentation and development of advanced production systems and technologies, offering a wide range of products with high quality and excellent technical performance. The quality of raw materials is continuously monitored through a rigorous purchasing procedure that includes specific controls by the Quality Control Office.

Product safety is a priority for Uteco, which invests organizational, instrumental, and financial resources to guarantee it. During the design phase, all models undergo stringent risk analyses, with particular focus on mechanical and electrical elements as well as operator behaviors. Uteco operates according to high-quality standards, ensuring excellence even in the handling of complaints, which are managed by the Installation Office and post-sales based on the machine's usage phase.
Confirming the Group's commitment to upholding the highest product quality standards, it is noted that there were no instances of non-compliance related to impacts on health and safety of products and services throughout 2022 and 2023.

In 2023, Uteco made significant strides to enhance not only the quality of its products but also the entire organization as a collective of people and processes. Toward this end, two new departments were established, and a new technical-commercial figure introduced, outlining a shared mission focused on quality and lean management principles. The Quality Assurance department is dedicated to defining and maintaining an orderly and shared quality management system integrated into operational reality and supported by the dissemination of corporate culture. The Industrialization department is committed to disseminating and implementing lean management principles and methods, aiming to create an excellent production environment for everyone interacting with Uteco products, while promoting continuous improvement plans.

Product & Application Engineers, with their specialized technical expertise and crucial role as intermediaries with internal specialized entities, actively support commercial functions. This approach enables Uteco to offer tailored solutions that fully meet customer requirements while maintaining effective cohesion and operational unity within the Group.

Uteco is committed to continuously improving quality by focusing efforts on transformation through the accumulation and consolidation of specific and cross-functional knowledge. This approach supports and evolves the practices and systems that have allowed Uteco to distinguish itself and achieve current excellence. Consistent with this philosophy, the Group aims to ensure that its Quality Management System (QMS) complies with the EN ISO 9001:2015 standard.
This certification validates Uteco's ongoing commitment to operational excellence and customer satisfaction.

Customer satisfaction

- Continuous monitoring
- Analysis
- Planning
- Data collection
- Measurement

CLAIMS MANAGEMENT & CUSTOMER SUPPORT

Uteco provides technological and product support that enhances customer productivity and investment value throughout the plant lifecycle. The Customer Service ensures fast technical assistance for maintenance, repairs, and restoration, ensuring reliability and profitability of production processes.
Additionally, Uteco offers theoretical and practical training courses, organized both at the headquarters and externally, at customer sites or training schools.

The company is committed to maintaining high-quality standards at every customer interaction phase, including complaint management.
The service is designed to provide technical support, consultancy, and resolution of issues related to installed machinery.

Here are the various modes of service delivery:
- **Remote Assistance**: Through ticket opening or calls to the Uteco Contact Center.
- **Field Interventions**: Direct repair and maintenance activities at the customer's premises.

At the end of each service ticket, customers are invited to evaluate the received service with a rating from 1 to 5.
These feedback ratings are crucial for Uteco, serving as **key performance indicators** (KPIs) to continually monitor and improve service quality to best meet customer needs.

In 2023, Uteco implemented a new cloud-based Contact Center, operational 24/7 and globally integrated across all service points. Additionally, a detailed service report was developed, including the number of tickets managed in the year, customer rankings, satisfaction rates, and average response time of Uteco operators.

The policies and management systems of our Customer Service are fundamental to ensuring effective and high-quality customer service. These include defining expected service standards, operational procedures for **customer assistance**, information systems for request registration and management, staff training, performance monitoring through KPIs, and customer feedback collection.

Customer complaints are handled promptly by our knowledgeable experts. During installation and commissioning at the customer's site, the Installation Office promptly addresses any complaints, ensuring quick and efficient resolution to fully support the customer.
After installation and product acceptance by the customer, the Service Office is ready to **receive and support** any complaints or needs during the warranty period, which includes specific machine components and functions.

Looking ahead to 2024, Uteco aims to implement a new CRM and introduce a new Customer Portal, create a **knowledge base** for resolving common issues, and develop an online catalog for machine spare parts purchases. These goals reflect our ongoing commitment to optimizing services offered and increasing customer satisfaction.

INITIATIVES

ConverDrome

Through the ConverDrome facility, staffed by **highly skilled professionals** specializing in research, development, and fine-tuning of Uteco's plant processes, the following activities are conducted:

- Just-in-time demonstrations
- Optimization of turnkey solutions
- Training sessions, seminars, and conferences (Uteco Academy)

ConverDrome serves as a technological hub equipped with Uteco's construction machinery available for **customer demonstrations**, operator training, and research and development of new applications or technologies.
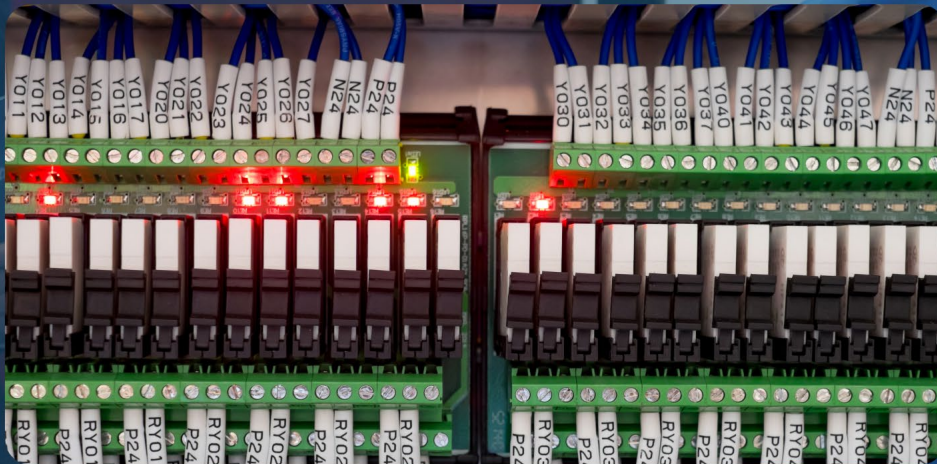
Digital Service Platform & Feedback Collection System

As part of the **Digital Service Platform** project, Uteco has developed an integrated feedback collection system within the customer portal, slated for launch in early 2024.

This system will gather feedback upon ticket closure, directly through customer-technician chats and portal reminders. In the early months of 2024, Uteco introduced an additional Customer Satisfaction collection system for all customer interactions, including demonstrations and events.

Utilizing feedback questionnaires, these systems allow for on-site and remote submissions, assessing events and exhibitions.

Throughout 2023, Uteco explored new methodologies for feedback collection, integrating existing systems with the new CRM to automate feedback requests across all customer interactions.

The ultimate goal for 2024 is to implement these new feedback collection systems to gather actionable insights aimed at enhancing the services provided.

5. OUR ENVITOMENTAL IMPACTS

I. Energy Consumption & Emissions

-2% energy consumption

70.000 kWh electric energy from renewable auto-produced sources

-25% Scope 2 Emissions (location-based) (tCO2e)

72% waste diverted from disposal

- Methane G (Natural Gas)
- Diesel for printing trials
- Diesel for company-owned vehicles
- Electricity purchased from the grid
- Self-generated electricity

(Pie chart: 34%, 0%, 22%, 43%, 1%)

Our effort toward the environment:

Uteco is actively committed to pursuing sustainable practices, recognizing its key role in environmental development. Our primary goal is to **minimize the impact** of our business activities on the environment, continually striving to improve environmental performance.
Additionally, the Group promotes scientific and technological research to develop more ecofriendly products and processes, prioritizing the safety and health of customers, employees, and surrounding communities.

Special attention is given to the responsible management of energy consumption, emissions, and waste* resulting from the Group's activities.
The main procedures currently in place for managing environmental impacts include:

Impact Assessment Procedure: aimed at assessing the environmental aspects of new facilities, processes, products, and significant changes to existing ones to prevent any non-compliance with environmental regulations and to contain/minimize potential environmental implications from the initial design phase.

Waste Procedure: defines the methods for classification, collection, disposal, and recording of waste generated by company activities, in compliance with current laws and regulations.

Spillage Procedure: defines the methods and responsibilities for managing accidental spills of substances in the areas adjacent to the facilities.

The activities of the Uteco Group, primarily focused on assembly, are characterized by low environmental impact and relatively low energy consumption.

In 2023, the Group consumed a total of **19,484 GJ2** of energy which represents a 2% decrease compared to the previous year. This reduction reflects the Group's strategy to proactively intervene by adopting plans and strategies aimed at adjusting the use of methane gas and diesel in its production processes at the company level.

* It should be noted that, given the nature of the business sector, the use of water resources is not significant, limited solely to sanitary purposes.

[1]For enviromental data and information, reporting scope is limited to the parent company, Uteco Converting S.p.A.

[2]For calculating energy consumption in GJ, the following conversion factors were used:
- Natural gas: for 2022, it is 0.034289 GJ/Smc (source: National Inventory Report (NIR) 2022); for 2023, it is 0.34288 GJ/Smc (source: National Inventory Report (NIR) 2023).
- Diesel: for 2022, it is 42.86 GJ/t (source: National Inventory Report (NIR) 2022); for 2023, it is 42.87 GJ/t (source: National Inventory Report (NIR) 2023).
- Diesel for vehicles: for 2023, it is 42.85 GJ/t (source: National Inventory Report (NIR) 2023).

Most of the Group's energy consumption comes from electricity (43% of total consumption), followed by methane gas, which currently represents 34% of energy consumption (52% in 2022), used for operating machinery and heat production.
This significant **35% reduction in methane gas** usage results from Uteco Converting's energy efficiency plan launched in 2022 within its buildings.
The plan led to a decrease in average consumption throughout the year by lowering room temperatures by 4.5 degrees Celsius and optimizing facility operations during holidays.

An automated lighting system was implemented at Uteco Plant#3 and Plant#4, significantly contributing to energy savings.

Looking ahead to 2024, the installation of a centralized energy monitoring system is planned to **further optimize consumption**, identify potential anomalies, and enhance overall efficiency in company energy processes.

For 2023, compared to the previous year, no diesel consumption was recorded for printing trials as the generator was not used.
Additionally, monitoring and quantification of diesel consumption for company vehicles were initiated, totaling 4,319 GJ over the year.
Regarding electricity, overall consumption decreased by 12% compared to 2022, totaling 8,518 GJ. Of this amount, 250 GJ came from renewable sources thanks to the photovoltaic system.

SCOPE 1 & SCOPE 2 EMISSIONS

Regarding Uteco Group's direct emissions (Scope 1) in 2023, they totaled 767 tons of CO_2[3], primarily from methane gas and diesel for vehicles, marking a 28% increase compared to 2022[4]. Emissions from purchased electricity reveal a 25% reduction compared to 2022. Scope 2 emissions – Location-based amounted to over 615 tons of CO_2, while Scope 2 emissions – Market-based were 1,049 tons of CO_2.

It is highlighted that the Group pays close attention to CO2 emissions during the machine testing phase. To ensure a healthy work environment, a new suction backbone has been constructed, to which all testing machines are connected.

Category	2022	2023
Total emission (Scope 1 + Scope 2 Location Based)	1788	1816
Total emission (Scope 1 + Scope 2 Market Based)	1419	1382
Scope 2 - Market Based	1187	1049
Scope 2 - Location Based	818	615
Scope 1	601	767

● 2022 ● 2023
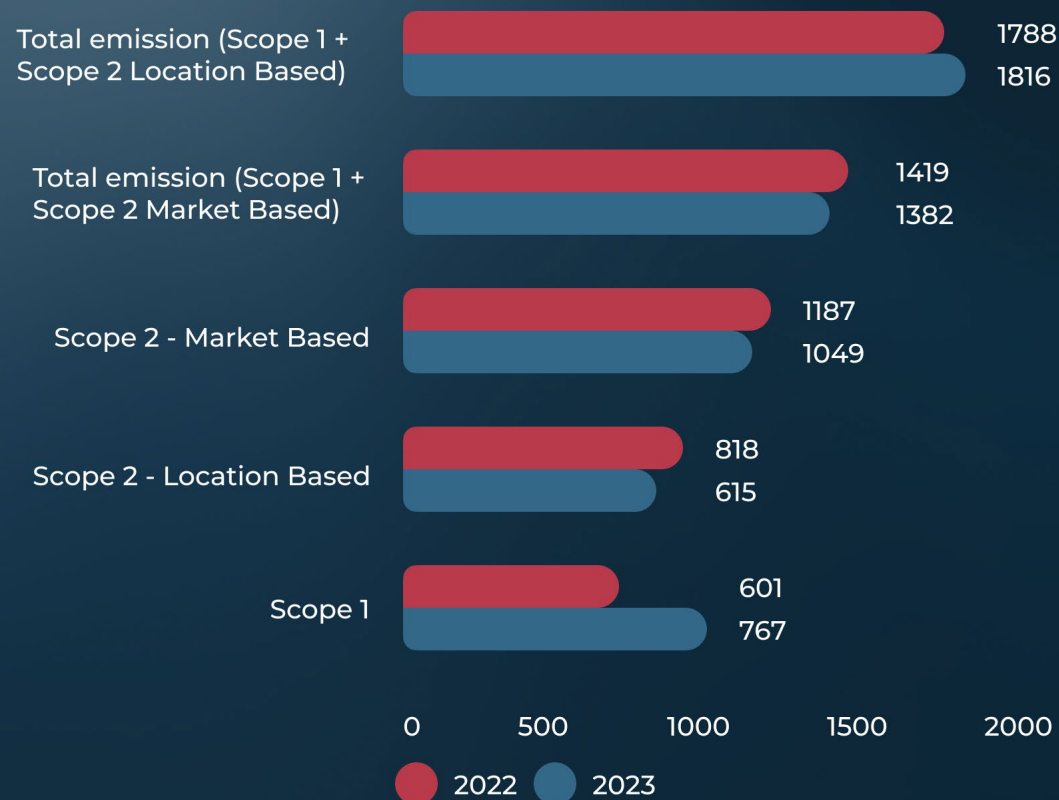
³ **Scope 1**: The emission factors used for calculation are as follows:
- Natural Gas: for 2023, 2.004 tCO$_2$/1000 Smc (Source: Ministry of the Environment 2023); for 2022 1,991 tCO$_2$/1000 (Source: Ministry of the Environment 2022)
- Diesel: for 2023, 3.15 tCO$_2$/t (Source: ISPRA 2023); for 2022, 3.169 tCO$_2$/t (Source: ISPRA 2022).
The GRI Sustainability Reporting Standards include two methodologies for calculating Scope 2 emissions: the 'Location-based method' and the 'Market-based method'.
Scope 2: For calculating emissions, in accordance with the GRI Sustainability Reporting Standards, both calculation methodologies have been used. The Market-based method relies on CO$_2$ emissions from energy suppliers from which the organization purchases electricity under contract. This can be calculated considering: Guarantees of Origin certificates for energy and direct contracts with suppliers, specific emission factors of the supplier, and emission factors related to the residual mix, which covers energy and emissions that are not monitored or claimed (methodology used, with emission factor for Italy 2023: 457 gCO$_2$/kWh - source: AIB - European Residual Mixes 2023; Italy 2022: 457 gCO$_2$/kWh - source: AIB - European Residual Mixes 2021). The Location-based method is based on average emission factors related to energy generation within well-defined geographic boundaries, including local, subnational, or national borders (methodology used, with emission factor for Italy 2022 and 2023: 315 gCO$_2$/kWh - source: Terna International Comparisons 2019). Scope 2 emissions are expressed in metric tons of CO$_2$, as the data source does not provide emission factors for gases other than CO$_2$.
⁴ It should be noted that the increase in Scope 1 emissions is primarily due to the quantification of diesel consumption for company vehicles, which was first undertaken in 2023.

SCOPE 3 EMISSIONS

In 2023, in line with the objectives set in the ESG Action Plan, Uteco Group initiated monitoring and calculation activities aimed at quantifying other indirect emissions along the value chain.
The scope of this initial exercise was limited to the category of "Waste generated in operations" and pertained solely to the operations of the parent company, Uteco Converting S.p.A.

In 2023, Uteco Group's Scope 3 emissions related to waste generated during its operations amounted to 121.26 tons of CO2 5. These emissions are entirely attributable to 28% of the waste produced destined for landfill, with **no waste being incinerated**.
Most of the waste produced is instead recycled, which does not contribute to emissions in the Scope 3 calculation.

To calculate emissions from transportation, the Group adopted a distance-based method. This approach involves determining the weight (in kilograms) and distance (in kilometers) for each waste category6. Subsequently, the appropriate emission factor is applied based on weight, disposal method, and distance for the specific vehicle used. The calculation involves multiplying the distance by the weight of the transported waste, using relevant emission factors depending on the disposal method (landfill, incineration, or recycling). These factors account for the size and weight or volume of the waste and vehicles, considering their **respective greenhouse gas emissions.**

The greenhouse gas emissions intensity of the Group, including Scope 3 emissions, calculated in relation to sales in 2023 (in million euros), amounts to 18.55 tCO2eq/Mln€ considering Scope 2 market-based emissions, while it is **14.40 tCO$_2$eq/Mln€** considering Scope 2 location-based emissions.

[5] For Scope 3 emissions, DEFRA 2023 conversion factors were used for the following categories:
- Landifll - Commercial and industrial waste: 520.33 tCO$_2$
- Paper and board mixed: 21.28 tCO$_2$
- Plastics: average plastics: 21.28 tCO$_2$
- WEEE – mixed: 21.28 tCO$_2$
- Metal - scrap metal: 21.28 tCO$_2$
- Plastics - average plastics- Landfill: 8.88 tCO$_2$
[6] In 2023, the distance in kilometers between landfill, incineration, or recycling sites was estimated at 50 km for all waste categories, as precise monitoring of this data throughout the year was not feasible.

INITIATIVES

ECO Miles

ECO Miles For 2023, the Uteco Group has once again joined WEX Europe Services' ECO Miles program, one of Europe's **leading fuel card providers**. Through a monthly donation for each card, Uteco contributes to offsetting the carbon emissions generated by its fleet's fuel consumption.
This initiative supports the protection and growth of trees, as well as reforestation efforts in Zambia and Ethiopia.

Planting new forested areas offers numerous benefits: it reduces atmospheric CO2 levels, restores soils, combats desertification, creates **new habitats for wildlife**, and generates employment opportunities.

These jobs not only help lift entire communities out of poverty but also promote long-term sustainable development.

The breath - La tecnologia che purifica l'aria

Uteco, aiming to safeguard the environment and enhance workplace health conditions, has adopted an **innovative technology** within its offices to improve circulating air quality.

Named The Breath, this technology is designed to mitigate atmospheric pollution caused by smog, heating, and industrial emissions. In both commercial and residential buildings, the fabric reduces pollutants generated by heating, chemicals, and dust particles. The technology comprises a multi-layered fabric that absorbs, retains, and breaks down harmful pollutants present in the air, thereby enhancing the air quality of its surrounding environment. It's a sustainable, innovative, and eco-friendly solution that operates **without fossil fuel or electric power**, utilizing natural air movement. Air passes through the fabric's mesh, reaches the core of the technology, and returns to circulation cleaner and more breathable.

Uteco's commitment to improving its environmental performance and **efficiency** is reflected in its efforts to reduce material consumption and adopt more sustainable materials. The company has initiated a gradual reduction in stationery use, transitioned to purchasing recycled paper, and implemented eco-friendly cleaning materials, while increasing the use of recycled materials.

The Group is increasingly focusing its attention on material management **across multiple areas** simultaneously:

- Targeted assessments to optimize volumes and consolidate requests aim to **enhance supplier production** efficiency and reduce individual deliveries, thereby directly benefiting environmental impact.

- Geographical localization of suppliers is included in evaluation criteria used for **commercial assignments**.

- Promotion of innovative and sustainable materials through external collaborations with leaders in plastic extrusion. The primary goal of these **strategic partnerships** is to develop materials with stronger mechanical properties while reducing the consumption of raw plastic materials.

- This commitment aligns with new legislative regulations aimed at ensuring sustainable product packaging throughout its lifecycle.

Uteco's commitment extends to considering the entire environmental impact of materials used, from production through delivery and subsequent use. Various teams within Uteco and external partners are involved in the supply chain.

Simultaneously, Uteco is enhancing technologies for solvent-free inks and adhesives to reduce volatile organic compound emissions. **These technologies include** water-based products, EB, UV, and UV Led inks and coatings. Collaborations with key partners in the industry and a focus on sustainable solutions enable Uteco to maintain a leadership role in offering products that meet market needs and comply with evolving environmental regulations.

WASTE MANAGEMENT

In 2023, Uteco generated approximately 829 tons of waste, which represents a 5% decrease compared to 2022. Hazardous waste accounted for only **9%** of the total. The majority of the waste, totaling 599 tons, is destined for recycling, comprising **72%** of the total waste, with only **28%** of the waste directed to landfill disposal.

Regarding the composition of total waste generated in 2023, **29%** consists of iron, steel, filings, and shavings of ferrous materials, **17%** of wood for packaging, 16% of aqueous solutions, **11%** of plastic, and **10%** of waste and liquids containing ink. Waste from the Colognola ai Colli plant is either recovered or, to a minimal extent, allocated to landfill disposal through authorized external waste handlers in compliance with current regulations.
Waste management during temporary storage within the facility occurs in designated storage areas.

Type of waste disposal 2023 - tons   ● 2023   ● 2022

	Recycling	Landfill disposal	Total
2023	599	230	828
2022	656	225	876
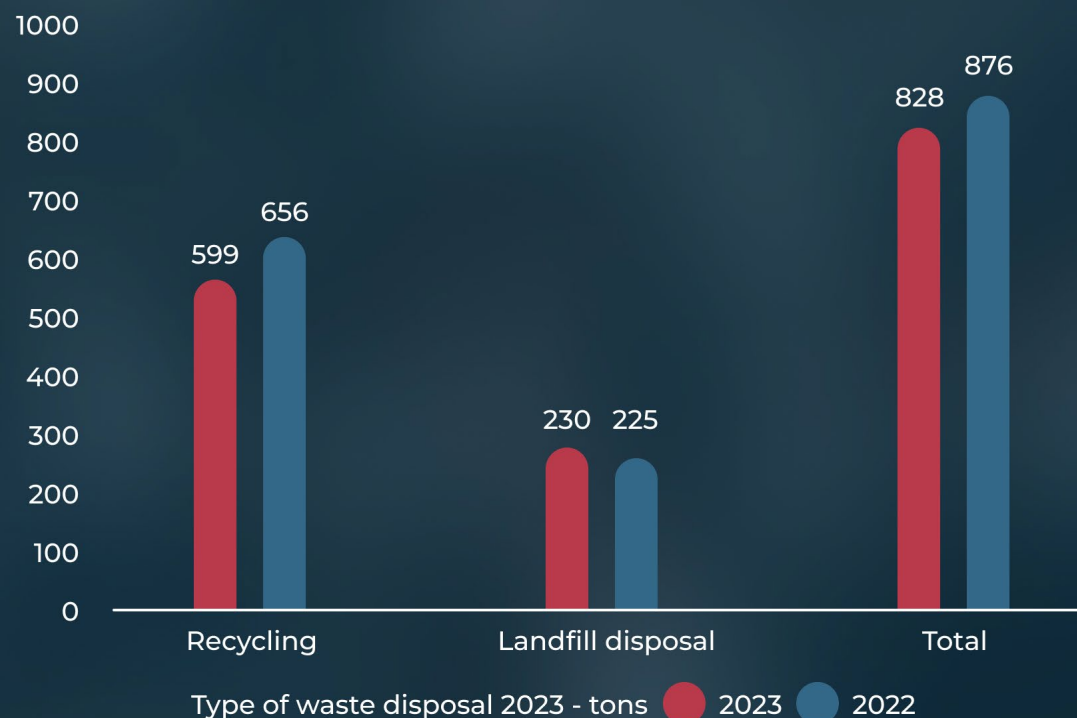
INITIATIVES

Among Uteco Group's commitments, activities aimed at increasing awareness and promoting waste segregation within its facilities hold particular significance. Since 2021, Uteco **has embarked on a joint project** with its vending machine supplier, Grup Illiria. This initiative includes three distinct actions focused on waste conversion and environmental conservation:

· Collection of coffee waste from vending machines for conversion into **renewable energy** through biogas plants.

· Use of cups and pallets made from recycled plastic.ù

· Adoption of beehives in Friuli-Venezia Giulia, supporting beekeeping activities and the protection of bees.

336 employees

4494 hours of training (**+35% a**verage per capita hours compared to 2022)

Contract type as of December 31.12.2023 (Permanent/Temporary)
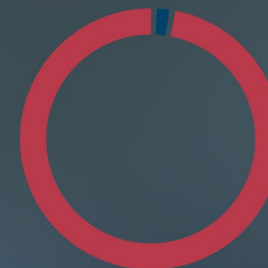
Temporary contract **1%**

Permanent contract **99%**

Contract type as of December 31, 2023 (Full-time/Part-time)

Part - time **5%**

Full - time **95%**

Our people

Uteco considers its resources crucial for the Group's success and future development. As of December 31, 2023, the Group employs 336 employees (compared to 351 in 2022) and engages 57 external workers. To manage **peak production periods**, the company utilizes temporary staff and outsources certain activities.

At the end of 2023, women constituted approximately 16% of the workforce, a percentage unchanged from the previous year. Nearly all employees (98.5%) are employed on permanent contracts, with 95% working full-time. Within the workforce, 13 individuals belong to protected categories, comprising 9 in administrative roles and 4 in operational positions.

In terms of age distribution, 46% of employees (156 individuals) are between 30 and 50 years old, 38% (126 individuals) are over 50 years old, and 16% (54 individuals) are under 30 years old.

Gender breakdown as of December 31.12.2023

Men **84%**

Women **16%**

To enhance the capabilities and skills of each employee and enable them to reach their full potential, Uteco promotes, in accordance with its **Code of Ethics**, fair and equal practices in the selection, hiring, training, compensation, and management of personnel without any form of discrimination.

The Group ensures that all employees receive equitable treatment, regardless of gender, age, nationality, religion, or ethnicity.

Uteco also guarantees equal opportunities in all aspects of the employment relationship, including professional recognition, compensation, continuing education, and training.

DIVERSITY, INCLUSION & HUMAN RIGHTS

Uteco upholds respect for human rights across all its business operations and interactions with employees, suppliers, and external parties.

Uteco **values diversity** and ensures non-discrimination throughout employees' careers. Inclusivity is a **core principle** at Uteco, affirming that every individual, regardless of age, origin, gender, ethnicity, sexual orientation, disability, or any other personal attribute, should have the opportunity to contribute fully without encountering discrimination or barriers.

Uteco strictly adheres to a merit-based system. To this end, in the past year, the company has **intensified its inclusion efforts**, focusing on establishing operational service points globally. This initiative has facilitated the development of local staff policies and the recruitment of young STEM graduates and technicians worldwide, many of whom now hold key roles in automation and electronic testing.

The Group is committed to ensuring safe workplaces by increasing awareness of job-related risks and promoting responsible behavior through training and informational campaigns. Uteco **unequivocally condemns** forced, compulsory, or child labor and refuses to engage with suppliers who exploit child labor directly or indirectly.

Moreover, Uteco's "General Terms and Conditions of Purchase" stipulate that suppliers must adhere to the United Nations Guiding Principles on Business and Human Rights (UNGP), which encompass workers' rights and fair treatment.

This includes **preventing discrimination**, rejecting child labor, and complying with minimum wage laws and collective bargaining agreements.

Suppliers must provide Uteco with information confirming their adherence to these principles upon request.

The company reserves **the right to verify** compliance through internal audits or external experts. Failure to comply may result in the immediate termination of supplier contracts.

UTECO'S REMUNERATION PRACTICES

In 2023, Uteco conducted its first-ever gender pay gap analysis within the organization, aiming to enhance transparency in **key social KPIs** related to gender equity.

This result is derived by subtracting the weighted average annual gross earnings of women from that of men and dividing the difference by the weighted average annual gross earnings of women.

Specifically, the Group calculated the "Unadjusted Gender Pay Gap"[7] KPI, which measures the difference between the earnings of men and women based on the average gross hourly wages of all employees. **This indicator excludes** major differentiating factors such as employees' education levels or previous work experience in the labor market.

While these findings highlight challenges, they also demonstrate Uteco's commitment to promoting gender equity and continuously improving social performance. Integrating this analysis into operations not only enhances transparency but also underscores **Uteco's dedication** to responsibly monitoring and managing its human resources.

The analysis of weighted average hourly wages revealed a gender pay gap of 0.25 in 2023, compared to 0.34 in 2022, indicating a significant 25% reduction in the pay gap.

The Group **transparently communicates** any significant changes to the compensation package of its personnel in accordance with applicable legislative frameworks (national collective labor agreement).

[7] Please note that the reporting scope for the "Unadjusted Gender Pay Gap" KPI includes only the parent company, Uteco Converting S.p.A.
[8] Please note that, regarding the calculation of the Total Annual Compensation Ratio, the reporting scope excludes only the company Uteco MEA.

Recognizing that people are its most valuable resource, the Group is committed to engaging, informing, and training its employees to cultivate a Uteco corporate culture focused on quality and efficiency. The objective is to **ensure continuous training and professional growth**, developing and expanding employee skills in line with business evolution. To achieve this goal, skill development paths are established, including mandatory basic training, alongside mentoring by experienced operators when job roles change or new machinery, equipment, or Personal Protective Equipment is introduced.

In 2023, Uteco Converting provided over 4,494 hours of training to its employees9. Uteco's training objectives extend beyond skill development to enhance overall business knowledge, both in terms of employee training and personal growth. In this direction, key projects initiated and conducted in 2023 include the **Managerial Academy, Project Management, and Lean Design initiatives**.

The Uteco Academy aims to oversee and update key technical skills crucial for the Group's business operations. It utilizes internal trainers and external professionals from technical schools and training firms. Additionally, a program to **enhance English language proficiency** within the company was initiated, involving an initial assessment test for all staff followed by tailored language courses based on job roles and proficiency levels.

Since 2022, an onboarding program has been developed for new hires at Uteco, segmented into various orientation activities designed to introduce new employees to the company culture, organizational structure, and key information. The program consists of an interactive series of modules, culminating in a probation period review. At the conclusion, the manager conducts a structured interview with the new hire to review progress and discuss aspects like their relationship with the supervisor, integration into the company, and interactions with colleagues. In 2023, the onboarding process was further enriched with an alignment and organizational socialization monitoring phase managed by the HR department. "Pulse interviews" engage employees and HR in dedicated meetings to review integration progress and identify improvement actions to ensure the effectiveness of the onboarding process.

9 Relativamente ai dati e alle informazioni sulla formazione, il perimetro di reporting include solamente la società capogruppo Uteco Converting S.p.A..

Uteco considers close collaboration with schools, technical institutes (ITS), and universities crucial for attracting talent. Through continuous dialogue between the Human Resources office and academic institutions, high schools, and training organizations, the Group offers opportunities for **internships and work-study programs**.

Since 2021, Uteco has implemented the best practice of hiring young graduates from economically less developed areas not directly linked to its operational territory.

This initiative expanded in 2023 to international locations such as Mexico, India, and Algeria, involving graduates in technical disciplines to ensure their professional growth within Uteco, particularly in production, mechanical and electrical design, and customer service/field engineering roles. Specifically, in 2023, four internships were initiated (including 2 women and 2 men).

The relationships with universities have been enriched by several collaborations initiated in 2021-2022 and continued into 2023, as outlined below:
Collaboration with UniFer: Following the launch of thesis projects on Innovation in 2021-2022, which led to subsequent hiring of involved students, Uteco has renewed its participation in thesis projects for 2023.
Collaboration with Elis in the "School-Enterprise System" program: This project involves approximately 80 fifth-year students from technical institutes in targeted employment opportunities. regions during the academic years 2021-2023. The objective is to introduce students to the company's best practices and familiarize them with the professional opportunities available at Uteco. Through interactions with professionals and specific training sessions, students can learn about the professional growth opportunities the company offers and potential future.

In 2020, Uteco initiated, for the first time, a competency assessment activity involving all key personnel within the Group. Preceded by an analysis of the organizational structure relative to the business model and defined **objectives**, the project aimed to capture a comprehensive snapshot of the Group's human capital.
It sought to outline development plans and career paths for management, as well as succession plans.

This assessment was coupled with a salary review activity designed to support the future compensation policy planning at Uteco and necessary retention actions for key roles.

ESG ACTION PLAN

The completion of the People Review Project, aimed at promoting policies for the evaluation and development of human resources, represents one of the successes of the Action Plan completed in 2023 by Uteco.

Concurrently, a new project was launched to map, position, and weight roles internally, ensuring a proper distribution of roles within the company.

This mapping serves both as a support tool for managers and structures to understand roles with the most balanced representation and as a benchmark for internal performance and development evaluations.

Over the years, the evaluation process has been **further refined**. Specifically, a user-friendly tool was developed for both managers and employees to provide immediate and shared evaluations based on behavioral and business performance. The integrated salary review process, alongside performance evaluation and feedback to employees, yielded positive outcomes, resulting in salary increases effective from September 2023.

Regarding industrial relations, Uteco Group has maintained a constructive and mutually respectful relationship with union representatives, balancing the needs of its workforce with corporate objectives.

As of December 31, 2023, all Group employees in Italy are covered by collective bargaining agreements, representing 100% of managed contracts (94.6% when considering the entire Group, including entities outside Italy).

Throughout the fiscal year, Uteco consistently upheld the rights of employee representation at all operational sites, in accordance with the **principles outlined** in the Group's Code of Ethics. Industrial relations are characterized by ongoing, constructive dialogue between parties, underpinned by timely and transparent information provided to worker organizations.

WELFARE AND EMPLOYEES' WELLBEING

To enhance the quality of life for its employees at the workplace, Uteco implements various corporate welfare measures.

Since 2018, the Uteco Group has partnered with corporate welfare providers, **offering employees the flexibility** to use allocated amounts through multiple channels: travel and vacations, enrollment in sports activities for themselves and their families, books, school and university materials, grocery vouchers, hairdressers and beauticians, school transport, supplementary pension schemes, driver's license support, pay TV subscriptions, amusement and theme parks, gyms, and fitness courses.
The welfare strategy is also utilized by the Group to attract new talent.

Currently, the Group is developing a "Referral Programme" initiative, offering **welfare rewards** to employees who refer a friend or relative for employment, upon successful completion of their probation period.

The company provides insurance and limited healthcare assistance in accordance with the applicable National Collective Bargaining Agreement (CCNL). Additionally, there is an active stock ownership plan for members of the Management Team.

It is important to note that benefits provided to full-time workers are also extended to part-time employees.

Uteco places utmost importance on safeguarding the integrity, health, and well-being of its employees.
In 2023, there were 11 reported workplace injuries among Group employees, none of which were classified as severe. Compared to 2022, where there were 2 reportable injuries, this represents an increase. Additionally, there was a slight decrease of 1% in the total hours worked by Group employees compared to 2022.

In addition, it should be noted that consideration has been given to individuals who are not employees but may be present at Group premises **managed by the organization**, such as contractors, freelancers, and interns.
The analysis conducted revealed 4 recordable workplace injuries, none of which resulted in serious consequences.
All working relationships with third parties not directly employed by the Group are regulated under Article 26 of Legislative Decree 81/08.

There were no reported fatalities among the aforementioned categories of workers in either 2022 or 2023.

ESG ACTION PLAN

A top priority for addressing workplace incidents at Uteco is the implementation of an ISO 45001 Occupational Health and Safety Management System starting from 2025

Further targets:

For 2024, the implementation of a formal joint committee between management and workers dedicated to health and safety is planned

SAFETY MANAGEMENT SYSTEM

In order to enhance safety for its employees, Uteco Converting S.p.A. has established an **Organizational Safety System** that all workers and collaborators must adhere to. This system includes an internal procedure designed to manage communication, training, and relationships with employees regarding health and safety matters. The company has also implemented a Corporate Health and Safety Policy that applies across all its facilities.

The fundamental principles and criteria underpinning Uteco's commitment to **safeguarding workplace** health, safety, and the environment can be summarized as follows:

- Avoiding risks related to health, workplace safety, and environmental protection.
- Assessing risks and identifying solutions to reduce those that cannot be eliminated at the source.
- Adapting work to fit the worker, with particular attention to the design of workstations and production processes, aiming to mitigate monotonous and repetitive tasks and minimize their impact on health.
- Planning prevention actions.
- Prioritizing collective protection measures over individual ones.
- Providing clear and adequate instructions to workers and ensuring ongoing training.

Through regular internal audits covering all production departments, Uteco Converting S.p.A. ensures compliance with its Management, Organization, and Control Model regarding safety obligations.
Departmental audits are conducted every two months **involving the prevention service** and supervisors, with observations contributing to the improvement plan.

Within the Organizational Safety System, specific tools have been implemented in compliance with regulatory requirements to encourage active participation of workers. In addition to **annual meetings**, periodic meetings with worker representatives are held, and outcomes are incorporated into the Risk Assessment Document (DVR), which outlines appropriate measures mandated by law to continually enhance workplace safety.

Employees at Uteco could report hazards and unsafe conditions directly to the prevention and protection service or through worker representatives.
All near-miss incidents are managed and analyzed by the prevention and protection service.

Uteco has developed a Training Plan that incorporates Italian legislative requirements for health and safety training applicable to all Group companies.
Each January, the **safety training project** is presented.

Medical services, including monthly medical examinations for work fitness and various consultations related to Risk Assessment Documents, are provided through occupational health services.

Medical services, including monthly medical examinations for work fitness and various consultations related to Risk Assessment Documents, are provided through occupational health services.

Number of medical visits:

2022 ➡ 273

2023 ➡ 300

In 2023, Uteco initiated an Improvement Plan aimed at achieving environmental, health, and safety objectives in both the short and long term.

Throughout 2023, Uteco undertook a comprehensive set of activities to ensure and enhance safety across its facilities. The commitment to the safety of employees, visitors, and external collaborators was consistent and covered various aspects of risk management, **prevention, and regulatory compliance**.
The key activities conducted are outlined below:

- Updated the company's Risk Assessment Document (DVR) during the year to ensure all risks are adequately assessed and managed.
- Conducted periodic noise risk assessments at all four Uteco Converting facilities during the first half of the year, along with periodic vibration risk assessments in the same facilities. A specific risk assessment for minors present in the company was conducted within the first half of the year. Additionally, **safety assessments** for interns in the company were completed by year-end.

- Installed a barrier in the loading bays at Uteco 4 facility to prevent the risk of falls.
- Conducted safety audits annually in compliance with Legislative Decree 231/01 and an annual joint inspection with the Competent Doctor to ensure compliance with occupational health and safety regulations.
- Conducted evacuation drills to ensure staff are adequately prepared in case of emergencies.
- Provided **appropriate health surveillance** to ensure the health and well-being of employees.

These activities demonstrate Uteco's commitment to promoting a safe work environment that complies with regulations, safeguarding the health and safety of all employees and collaborators.

The Group, aware of its social, cultural, and educational role, has significantly contributed to the development of a broad network of collaborations with organizations and stakeholders, promoting a **continuous exchange of ideas** and commitments. Particularly noteworthy are the partnerships established with universities and research institutes, involving various research areas in numerous innovative projects, including:

- Development of solutions for the digitization of machine manuals (such as user manuals and maintenance guides, electrical and mechanical diagrams).

- Implementation of an advanced ventilation system for printing machines aimed at optimizing the drying process with lower energy consumption.

- Application of Finite Element Method (FEM) analysis to the mechanical components of the printing group in new machines, to identify critical points and improve structural performance.

With the aim of enhancing relationships with stakeholders and increasing impact on communities, Uteco Group is a member of the following Italian and international associations:

- Flexographic Technical Association - USA
- Flexographic Technical Association Europe
- Circular Economy for Flexible Packaging
- Italian Technical Association for Flexography
- CENEM
- ACIMGA
- TAIWAN
- Italian Flexible Packaging Association
- EFTA Benelux
- FTA Europe

These collaborations hold strategic importance for the Group, enabling it to stay abreast of the latest technological innovations, **facilitating the exchange of experiences and knowledge**, and ensuring the adoption of the most advanced technologies available for the scientific community.

A. Uteco Group's generated impacts

Material Topic	Positive impacts generated (actual and potential)	Negative impacts generated (actual and potential)
Innovation, Research, and Development	• Development of safer and more sustainable machinery through advanced technological solutions aimed at reducing environmental impact. • Development of sustainable products and innovative processes.	• Impacts related to slow product evolution, product obsolescence, and research and development activities.
Employee Health and Safety	• Safe working environment	• Lack of employee accountability and absence of a safety culture • Impacts on employee health and safety related to the Covid-19 pandemic, including potential increases in injuries, work-related stress, and incidents due to challenges in enforcing standards
Diversity, Inclusion, Well-being, and Employee Development	• Promotion of a fair and inclusive work environment • Diversity in governance bodies and among employees with direct and indirect impacts on promoting equality • Increased levels of satisfaction, commitment, and consistency among workers • Job creation • Positive impacts on staff well-being (promotion of balanced nutrition awareness, physical activity promotion, smoking cessation programs, psychological support, work-life balance, flexible hours policy, smart working, parental support, welfare platform) • Development of human capital and creation of a shared pool of knowledge and know-how	• Impacts related to potential non compliance with future laws and/or regulations on diversity • Gender pay disparities • Increase in discrimination cases due to inappropriate employee conduct • Potential increase in turnover and loss of highly experienced staff, making it challenging to integrate skills • Employee dissatisfaction • Unattractive compensation/work for new generations, with direct and indirect negative impacts on business continuity and stakeholder expectations • Exhausting work environment due to inadequate welfare and well-being measures

Material Topic	Positive impacts generated (actual and potential)	Negative impacts generated (actual and potential)
Ethics, Integrity, and Compliance	• Growth in awareness and culture of ethics and anti-corruption among management, employees, business partners, and other stakeholders • Promotion of active and passive corruption prevention and virtuous business integrity practices, potentially enhancing employee retention and fostering an organizational identity that resonates with employees and stakeholders	• Deterioration of relationships with institutions (e.g., due to non-compliance) stemming from incidents marked by lack of transparency • Instances of non-compliance with laws and regulations that could lead to fines and penalties due to absence of oversight and monitoring of defined ESG initiatives
Human Rights	• Generating shared social value with communities, contributing to a future of inclusion, development, environmental protection, and economic growth	• Violation of human rights along the value chain (e.g., right to freedom of association and collective bargaining, child labor, forced or compulsory labor) with repercussions on human dignity and community development • Deterioration of relations with unions and associations (e.g., concerning working conditions, freedom of association)
Product Quality, Safety, and Customer Satisfaction	• Positive impact on the health of individuals with whom the Group interacts • Customer satisfaction / Responsiveness to customer demands for products of the highest standards of quality and safety • Satisfaction and improved reputation among customers through continuous dialogue and provision of products and services that meet their needs • Increase in the number of customers	• Malfunctioning of products posing risks to public health and safety • Impacts related to inadequate product safety and risks due to non compliance in product usage • High environmental impact of the product • Significant increase in the number of complaints

Material Topic	Positive impacts generated (actual and potential)	Negative impacts generated (actual and potential)
Cybersecurity e privacy		• Exposure to cyber attacks, viruses, unauthorized access aimed at extracting or corrupting Group information, potentially damaging client operations • Potential breaches of customer privacy and loss of customer data and/or other stakeholders • Possible malfunctions of computer systems (including infrastructure and software)
Waste and discharges		• Impacts related to potential non compliance with regulations regarding waste disposal and other hazardous substances and/or environmental protection. • Environmental impact resulting from the dispersion of polluting chemicals.
Responsible Material Management	• Increased dialogue and partnerships with stakeholders for the development of circular solutions. • Acquisition of leadership positions through the development of products integrating recyclability and ecodesign.	• Damage to ecosystems and natural resource availability caused by suppliers using scarce raw materials.
Value Creation and Brand Identity	• Positive brand perception through responsible marketing campaigns. • Direct generation of economic value and related distribution to stakeholders (e.g., employees)	• Dissemination of inaccurate, misleading, or deceptive information about the organization or its products.

Material Topic	Positive impacts generated (actual and potential)	Negative impacts generated (actual and potential)
Energy Consumption, Emissions, and Climate Change		• Depletion of available resources due to the consumption of non-renewable energy sources (non-renewable fuels) for business operations. • Worsening of air pollution and increase in greenhouse gas emissions resulting from the Group's operations. • Impacts due to inadequate management of external natural/disaster events caused by climate change.
Supply Chain Management	• Decent employment (indirectly, through suppliers' good practices). • Promotion of socio-economic development processes in local communities.	• Financing suppliers that do not adopt sustainable practices and are not compliant with environmental requirements.

GRI standards disclosure 2-7[10]

	Total number of employees categorized by contract type (permanent and temporary), gender, and geographical area.					
Contract Type	**As of 31st december 2022**			**As of 31st december 2023**		
	Men	**Women**	**Total**	**Men**	**Women**	**Total**
Italy	**283**	**52**	**335**	**268**	**50**	**318**
Permanent contract	265	45	**310**	266	48	314
Temporary contract	18	7	**25**	2	2	**4**
United States of America (USA)	**9**	**1**	**10**	**10**	**1**	**11**
Permanent contract	9	1	**10**	10	1	**11**
Temporary contract	-	-	**-**	-	-	**-**
Belgium	**3**	**2**	**5**	**3**	**2**	**5**
Permanent contract	3	2	**5**	3	2	**5**
Temporary contract	-	-	**-**	-	-	**-**
Singapore	**1**	**-**	**1**	**-**	**-**	**-**
Permanent contract	1	-	**1**	-	-	**-**
Temporary contract	-	-	**-**	-	-	**-**
United Arab Emirates (UAE)	**-**	**-**	**-**	**2**	**-**	**2**
Permanent contract	-	-	**-**	2	-	**2**
Temporary contract	-	-	**-**	-	-	**-**
Total	**296**	**55**	**351**	**283**	**53**	**336**

[10] As of December 31, 2022, and December 31, 2023, the number of employees at non-guaranteed hours contracts is zero.

	Total number of employees categorized by full-time and part-time, gender, and geographical area.					
Type of employment	**As of 31st december 2022**			**As of 31st december 2023**		
	Men	**Women**	**Total**	**Men**	**Women**	**Total**
Italy	**283**	**52**	**335**	**268**	**50**	**318**
Full-time	283	37	**320**	267	36	303
Part-time	-	15	**15**	1	14	**15**
USA	**9**	**1**	**10**	**10**	**1**	**11**
Full-time	9	1	**10**	10	1	**11**
Part-time	-	-	**-**	-	-	**-**
Belgium	**3**	**2**	**5**	**3**	**2**	**5**
Full-time	3	1	**4**	3	1	**4**
Part-time	-	1	**1**	-	1	**1**
Singapore	**1**	**-**	**-**	**-**	**-**	**-**
Full-time	1	-	**-**	-	-	**-**
Part-time	-	-	**-**	-	-	**-**
UAE	**-**	**-**	**-**	**2**	**-**	**2**
Full-time	-	-	**-**	2	-	**2**
Part-time	-	-	**-**	-	-	**-**
Total	**296**	**55**	**351**	**283**	**53**	**336**

GRI standards disclosure 2-8

	As of 31st december 2022			As of 31st december 2023		
Total number of employees and external workers by gender and geographical area.						
	Men	Women	Total	Men	Women	Total
Total employees of Uteco Group	296	55	351	283	53	336
Total external workers of Uteco Group	69	9	78	52	5	57
Agency workers	60	5	65	50	3	53
Self-employed workers	-	-	-	-	-	-
Interns	9	4	13	2	2	4
Total workforce of Uteco Group	365	64	429	335	58	393

GRI standards disclosure 2-21

Total annual remuneration rate		
	As of 31st december 2022	**As of 31st december 2023**
The total annual remuneration rate	**7,68**	**8,07**
The report on the annual total remuneration increase	**-**	**1,99**

GRI standards disclosure 2-30

Percentage of total employees covered by collective bargaining agreements		
Number of employees	**As of 31st december 2022**	**As of 31st december 2022**
Total employees	**351**	**336**
Number of employees covered by collective bargaining agreements	335	318
Total percentage	**95,4%**	**94,6%**

GRI standards disclosure 401-1

	Total number of new employees hired by gender and age group							
	2022				**2023**			
	<30 years	**30-50 years**	**>50 years**	**Total**	**<30 years**	**30-50 years**	**>50 years**	**Total**
Italy	**35**	**22**	**5**	**62**	**23**	**25**	**5**	**53**
Men	26	19	5	50	19	22	5	46
Women	9	3	-	12	4	3	-	7
USA	**-**	**-**	**-**	**-**	**1**	**-**	**1**	**2**
Men	-	-	-	-	1	-	1	2
Women	-	-	-	-	-	-	-	-
Belgium	**-**	**1**	**-**	**1**	**-**	**2**	**-**	**2**
Men	-	1	-	1	-	1	-	1
Women	-	-	-	-	-	1	-	1
Singapore	**-**	**1**	**-**	**1**	**-**	**-**	**-**	**-**
Men	-	1	-	1	-	-	-	-
Women	-	-	-	-	-	-	-	-
UAE	**-**	**-**	**-**	**-**	**-**	**2**	**-**	**2**
Men	-	-	-	-	-	2	-	2
Women	-	-	-	-	-	-	-	-
Total	**35**	**24**	**5**	**64**	**24**	**27**	**6**	**59**
Men	**26**	**21**	**5**	**52**	**20**	**23**	**6**	**51**
Women	**9**	**3**	**-**	**12**	**4**	**4**	**-**	**8**

Total number of departing employees by gender and age group								
	2022				**2023**			
	<30 years	**30-50 years**	**>50 years**	**Totale**	**<30 years**	**30-50 years**	**>50 years**	**Totale**
Italy	**19**	**27**	**11**	**57**	**13**	**41**	**16**	**70**
Men	15	22	10	47	10	36	14	60
Women	4	5	1	10	3	5	2	10
USA	-	-	-	-	-	-	1	1
Men	-	-	-	-	1	-	1	1
Women	-	-	-	-	-	-	-	-
Belgium	-	1	-	1	-	1	-	1
Men	-	1	-	1	-	-	-	1
Women	-	-	-	-	-	1	-	1
Singapore	-	-	-	-	-	1	-	1
Men	-	-	-	-	-	1	-	-
Women	-	-	-	-	-	-	-	-
UAE	-	-	-	-	-	2	-	2
Men	-	-	-	-	-	2	-	2
Women	-	-	-	-	-	-	-	-
Total	**19**	**28**	**11**	**58**	**13**	**43**	**17**	**73**
Men	**15**	**23**	**10**	**48**	**10**	**37**	**15**	**62**
Women	**4**	**5**	**1**	**10**	**3**	**6**	**2**	**11**

Rate of hiring and turnover by gender and geographical area				
	2022		**2023**	
	Hiring	**Turnover**	**Hiring**	**Turnover**
Italy	**19%**	**17%**	**17%**	**22%**
Men	18%	17%	17%	22%
Women	23%	19%	14%	20%
USA	**0%**	**0%**	**18%**	**9%**
Men	0%	0%	20%	10%
Women	0%	0%	50%	50%
Belgium	**20%**	**20%**	**40%**	**20%**
Men	33%	33%	33%	0%
Women	0%	0%	0%	0%
Singapore	**100%**	**0%**	**0%**	**100%**
Men	100%	0%	0%	0%
Women	0%	0%	0%	0%
UAE	**-**	**-**	**100%**	**0%**
Men	-	-	100%	0%
Women	-	-	0%	0%
Total	**18%**	**17%**	**17%**	**225**
Men	**18%**	**16%**	**17%**	**22%**
Women	**22%**	**18%**	**15%**	**21%**

Hiring and turnover rates by age group and geographical area				
	2022		2023	
	Hiring	**Turnover**	**Hiring**	**Turnover**
Italy	**19%**	**17%**	**17%**	**22%**
< 30 years	70%	38%	43%	25%
30 - 50 years	13%	16%	17%	28%
> 50 years	4%	10%	4%	13%
USA	**0%**	**0%**	**18%**	**9%**
< 30 years	0%	0%	100%	0%
30 - 50 years	0%	0%	0%	0%
> 50 years	0%	0%	20%	20%
Belgium	**100%**	**100%**	**40%**	**20%**
< 30 years	0%	0%	0%	0%
30 - 50 years	100%	100%	50%	25%
> 50 years	0%	0%	0%	0%
Singapore	**20%**	**0%**	**0%**	**100%**
< 30 years	0%	0%	0%	0%
30 - 50 years	25%	0%	0%	100%
> 50 years	0%	0%	0%	0%
UAE	**20%**	**0%**	**0%**	**100%**
< 30 years	0%	0%	0%	0%
30 - 50 years	25%	0%	0%	100%
> 50 years	0%	0%	0%	0%
Total	**18%**	**17%**	**17%**	**22%**
< 30 years	**70%**	**38%**	**44%**	**24%**
30 - 50 years	**13%**	**15%**	**17%**	**28%**
> 50 years	**4%**	**9%**	**5%**	**13%**

GRI standards disclosure 403-9

Number of work-related injuries and fatalities among employees and external workers		
Number of work-related injuries 2022 2023	**2022**	**2023**
Total number of fatalities due to work-related injuries	-	-
Employees	-	-
External Workers	-	-
Total number of serious workrelated injuries (excluding fatalities)[11]	-	-
Employees	-	-
External Workers	-	-
Total number of recordable work-related injuries	**6**	**15**
Employees	2	11
External Workers	4	4
Worked hours	**621.687**	**674.112**
Employees	559.804	581.832
External Workers	61.883	92.280
Fatality and injury rates of employees and external workers[12]		
Rates	**2022**	**2023**
Fatality rate due to work-related injuries	-	-
Employees	-	-
External Workers	-	-
Rate of serious work-related injuries (excluding fatalities)	-	-
Employees	-	-
External Workers	-	-
Recordable work-related injury rate	-	-
Employees	3,6	18,9
External Workers	64,6	43,3

Lost days due to recordable work-related injuries		
	2022	**2023**
Employees	103	257
External Workers	0	87
Total	103	344

[11] Workplace injuries resulting in incapacity from which the worker cannot recover, does not recover, or is not realistically expected to fully recover to the state of health prior to the incident within 6 months.
[12] The injury rate has been calculated as the ratio between the total number of injuries and the total hours worked, using a multiplier of 1,000,000. The data includes commuting accidents only if transportation was managed by the organization.

GRI standards disclosure 404-1[13]

Average training hours (mandatory and non-mandatory) by occupational category and gender						
Category	**2022**			**2023**		
	Men	**Women**	**Total**	**Men**	**Women**	**Total**
Executives/Directors	-	-	-	19,8	32,5	**21,6**
Management	40,6	43,5	**40,9**	60	-	**52,9**
White collar	15,7	10,3	**13,9**	21,4	3,9	**16,1**
Blue collar	9,2	-	**9,2**	**7,5**	-	**7,5**
Total	**13,0**	**11,4**	**12,7**	**16,5**	**4,9**	**14,7**

GRI standards disclosure 405-1b

Number of employees by occupational category, age group, and gender													
Category	**As of 31st december 2022**							**As of 31st december 2023**						
	< 30 years		**30 - 50 years**		**> 50 years**			**< 30 years**		**30 - 50 years**		**> 50 years**		
	Men	**Women**	**Men**	**Women**	**Men**	**Women**	**Total**	**Men**	**Women**	**Men**	**Women**	**Men**	**Women**	**Total**
Executive/Director	-	-	5	1	9	-	15	-	-	6	2	9	-	17
Managem ent	2	-	8	1	8	1	20	-	-	6	1	11	1	19
White collar	24	10	55	25	30	16	160	27	9	49	25	36	15	161
White collar	14	-	88	-	54	-	156	18	-	67	-	54	-	139
Total	40	10	156	27	101	17	351	45	9	128	28	110	16	336

[13] Regarding the training data and information, the reporting scope includes only the parent company Uteco Converting S.p.A

Number of employees belonging to protected categories by occupational category

Category	As of 31st december 2022						As of 31st december 2023					
	< 30 years		30 - 50 years		> 50 years		< 30 years		30 - 50 years		> 50 years	
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women
Executives/Directors	0%	0%	33%	7%	60%	0%	0%	0%	35%	12%	53%	0%
Management	10%	0%	40%	5%	40%	5%	0%	0%	32%	5%	58%	5%
White collar	15%	6%	34%	16%	19%	10%	17%	6%	30%	16%	22%	9%
Blue collar	9%	0%	56%	0%	35%	0%	13%	0%	48%	0%	39%	0%
Totale	**11%**	**3%**	**44%**	**8%**	**29%**	**5%**	**13%**	**3%**	**38%**	**8%**	**33%**	**5%**

Number of employees belonging to protected categories by occupational category

Category	Al 31 dicembre 2022	Al 31 dicembre 2023
Executives/Directors	-	-
Management	-	-
White collar	9	9
Blue collar	5	4
Total	**14**	**13**

Unadjasted Gender Pay Gap[14]

	2022	2023
Unadjaster Gender Pay Gap	0,34	0,25

[14] Regarding the data for the KPI 'Unadjusted Gender Pay Gap,' the reporting scope includes only the parent company Uteco Converting S.p.A

Enviroment[15]
GRI standards disclosure 302-1[16]

Energy consumption within the organization (GJ)		
	2022	**2023**
Total energy consumption	**19.924**	**19.484**
Non-renewable Energy	**19.672**	**19.232**
Energy vectors	**10.323**	**10.967**
Methane Gas (Natural Gas)	10.287	6.647
Diesel for print testing	36	-
Diesel for vehicles owned by the company or on long term lease/rental	-	4.319
Electricity purchased from the grid	**9.349**	**8.266**
Renewable Energy	**252**	**252**
% Renewable energy	**1,26%**	**1,29%**
Self-produced electricity from renewable sources - produced by photovoltaic systems	252	252

GRI standards disclosure 305-1 & 305-2[17]

Direct and indirect GHG emissions caused by the organization's activities			
Direct and Indirect Emissions	**Unit of measure**	**2022**	**2023**
Scope 1	[t CO_2]	601	767
Scope 2 - Location based	[t CO_2]	818	615
Scope 2 - Market based	[t CO_2]	1.187	1.049
Total SCOPE 1 e SCOPE 2 (Location based)	[t CO_2]	**1.419**	**1.382**
Total SCOPE 1 e SCOPE 2 (Market based)	[t CO_2]	**1.788**	**1.816**

[15] With regard to environmental data and information, the reporting scope includes only the parent company Uteco Converting S.p.A.

[16] For the calculation of energy consumption in GJ, the following conversion factors were used:

- Natural gas: for 2022 it is equal to 0.034289 GJ/Smc (source: National Inventory Report (NIR) 2022); for 2023 it is equal to 0.34288 GJ/Smc (source: National Inventory Report (NIR) 2023);

- Diesel: for 2022 it is equal to 42.86 GJ/t (source: National Inventory Report (NIR) 2022); for 2023 it is equal to 42.87 GJ/t (source: National Inventory Report (NIR) 2023);

- Diesel for traction: for 2023 it is equal to 42.85 GJ/t (source: National Inventory Report (NIR) 2023)

[17] **Scope 1**: Emission Factors Used for Calculation are:

- Natural Gas: for 2023 2.004 tCO2/1000 Sm³ (Source: Ministry of the Environment 2023); for 2022 1.991 tCO2/1000 Sm³ (Source: Ministry of the Environment 2022).

- Diesel: for 2023 3.15 tCO2/t (Source: ISPRA 2023); for 2022 3.169 tCO2/t (Source: ISPRA 2022).

The GRI Sustainability Reporting Standards provide two methodologies for calculating Scope 2 emissions, the "Location-based method" and the "Market-based method".

Scope 2: For emissions calculation, in line with the GRI Sustainability Reporting Standards, both calculation methodologies have been used. The Market-based method is based on CO_2 emissions from energy suppliers from which the organization purchases electricity under contract, and can be calculated considering: Guarantees of Origin certificates of the energy, direct contracts with suppliers, specific emission factors of the supplier, emission factors related to the "residual mix," i.e., energy and emissions not monitored or not claimed (methodology used, with emission factor Italy 2023: 457 gCO₂/kWh - source: AIB - European Residual Mixes 2023; Italy 2022: 457 gCO₂/kWh - source: AIB - European Residual Mixes 2021). The Location-based method is based on average emission factors related to energy generation within well-defined geographic boundaries, including local, sub-national, or national borders (methodology used, with emission factor Italy 2022 and 2023: 315 gCO₂/kWh - source: Terna Confronti Internazionali 2019). Scope 2 emissions are expressed in tonnes of CO2, as the source used does not report emission factors for gases other than CO₂.

GRI standards disclosure 305-3

Other indirect greenhouse gas (GHG) emissions (Scope 3)		
Category	Unit of measure	2023
Waste generated during operations	[t CO_2]	121
Total Scope 3 emissions	[t CO_2]	121

GRI standards disclosure 302-3

Energy intensity			
Direct and indirect Emissions	Unit of measure	2022	2023
Total energy consumption	GJ	19.924	19.484
Revenue from sales and services[18]	Millions of €	91	104
Energy intensity	GJ/M € revenues	218,9	186,6

[18] For indicator GRI 302-3, the denominator of energy intensity 'Revenue from sales and services' refers only to the parent company Uteco Converting S.p.A.

GRI standards disclosure 305-4[19]

Emission intensity – Market based			
Direct and indirect Emissions	**Unit of measure**	**2022**	**2023**
Total emissions (Scope 1 + Scope 2 - market based + Scope 3)[20]	t CO_2	**1.788**	**1.937**
Revenue from sales and services	Millions of €	**91**	**104**
Emission intensity	**t CO_2/M€ revenues**	**19,65**	**18,55**

Emission intensity– Location based			
Direct and indirect Emissions	**Unità di misura**	**2022**	**2023**
Total emissions (Scope 1 + Scope 2 - location based + Scope 3)[21]	t CO_2	**1.419**	**1.503**
Revenue from sales and services	Millions of €	**91**	**104**
Emission intensity	**t CO_2/M€ revenues**	**15,59**	**14,40**

[19] Consistent with the information reported in Note 22, for indicator GRI 305-4 as well, the denominator 'Revenue from sales and services' refers only to the parent company Uteco Converting S.p.A.
[20] Scope 3 emissions are included in the total emissions calculation only for the year 2023.
[21] Scope 3 emissions are included in the total emissions calculation for the year 2023 only.

GRI standards disclosure 306-3

	Waste generated (t)							
Waste by composition	**2022**				**2023**			
	Hazardous	**Non hazardous**	**Total**	**% of the total**	**Hazardous**	**Non hazardous**	**Total**	**% of the total**
Ink waste and liquid waste containing ink	44	52	96	11%	34	52	86	10%
Non-chlorinated emulsions	20	-	20	2%	21	-	21	3%
Plastic	-	52	52	6%	-	91	91	11%
Iron, steel, aluminum, and ferrous materials	-	310	310	35%	-	238	238	29%
Paper and cardboard	-	57	57	7%	-	47	47	6%
Wood	-	137	137	16%	-	142	142	17%
Water solutions	-	123	123	14%	-	130	130	16%
Mixed materials	-	44	44	5%	-	45	45	5%
Other waste	28	9	37	4%	17	10	27	3%
Totale	**92**	**784**	**876**	**100%**	**73**	**756**	**829**	**100%**

GRI standards disclosure 306-4

Rifiuti non destinati a smaltimento mediante operazioni di recupero (t)								
Recovery methods	**2022**				**2023**			
	Off-site	**In site**	**Total**	**% of total waste generated**	**Off-site**	**In site**	**Total**	**% of total waste generated**
Hazardous waste								
Recycling	46	-	46	5%	25	-	25	3%
Non-hazardous waste								
Recycling	610	-	610	70%	574	-	574	69%
Total	**656**	**-**	**656**	**75%**	**599**	**-**	**599**	**72%**

GRI standards disclosure 306-5[22]

	Waste directed to disposal (t)							
	2022				2023			
Disposal methods	**Off-site**	**In site**	**Total**	**% of total waste generated**	**Off-site**	**In site**	**Total**	**% of total waste generated**
Hazardous waste								
Landfill	50	-	50	6%	48	-	48	6%
Non-hazardous waste								
Landfill	175	-	175	20%	182	-	182	22%
Total	**225**	**-**	**225**	**26%**	**230**	**-**	**230**	**28%**

Waste Intensity

Waste Intensity			
Waste	**Unit of measure**	**2022**	**2023**
Waste	ton	876	829
Revenue from sales and services	Millions of €	91	104
Waste intensity	**ton/M€**	**9,6**	**7,9**

[22] The total waste presented in the *GRI Standard 306-3* table does not correspond to the sum of the totals in the *GRI Standard 306-4 and GRI Standard 306-5* tables. This difference is justified by the presence of inventory not disposed of at the end of the year and due to residual inventory from the previous period not disposed of during this period.

Governance - GRI standards disclosure 2-27

Significant instances of non-compliance with laws and regulations			
Number of cases of violation	**Unit of measure**	**2022**	**2023**
Cases resulting in non-monetary sanctions	n.	-	-
Cases resulting in fines	n.	-	-
Monetary value of fines for non-compliance with laws and regulations	Euro	-	-

GRI standards disclosure 201-1

Economic value generated and distributed		
	31.12.2022	**31.12.2023**
Generated economic value	121.873.918	**112.378.290**
Distributed economic value	116.516.924	**109.458.213**
of which value distributed to suppliers	90.112.341	81.445.470
of which employee remuneration	23.681.369	24.109.242
of which remuneration of capital providers	1.988.199	3.210.356
of which payments to the Public Administration	516.629	631.104
of which value distributed to the community	217.386	62.011
Retained economic value	**5.356.994**	**2.920.077**

GRI standards disclosure 205-3

Legal actions for anticompetitive behavior, antitrust, and monopolistic practices		
Number of violation cases	**2022**	**2023**
The total number and nature of verified corruption incidents.	-	-
The total number of confirmed corruption incidents where employees were dismissed or subject to disciplinary measures for corruption.	-	-
The total number of confirmed corruption incidents for which contracts with business partners were terminated or not renewed due to corruption-related violations.	-	-

GRI standards disclosure 206-1

Legal actions for anticompetitive behavior, antitrust violations, and monopolistic practices		
Number of violation cases	**2022**	**2023**
Anticompetitive behavior	-	-
Antitrust violations	-	-
Monopolistic practices	-	-

GRI standards disclosure 405-1a

Members of the Board of Directors of the Parent Company by gender and age group								
Number of people	**31.12.2022**				**31.12.2023**			
	<30 years	**30-50 years**	**>50 years**	**Total**	**<30 years**	**30-50 years**	**>50 years**	**Total**
Men	-	1	8	9	1	1	7	9
Women	-	-	-	-	-	-	-	-
Total	**-**	**1**	**8**	**9**	**1**	**1**	**7**	**9**

GRI standards disclosure 405-1a

Percentage of members of the organization's governing bodies (Parent Company Board of Directors) by gender and age group								
Number of people	**31.12.2022**				**31.12.2023**			
	<30 years	**30-50 years**	**>50 years**	**Total**	**<30 Years**	**30-50 years**	**>50 years**	**Total**
Men	0%	11%	89%	**100%**	11%	11%	78%	**100'%**
Women	0%	0%	0%	**0%**	0%	0%	0%	**0%**
Total	**0%**	**11%**	**89%**	**100%**	**11%**	**11%**	**78%**	**100%**

This document, representing the fifth Sustainability Report of Uteco Group, aims to transparently communicate the Group's sustainability approach and its performance in environmental, social, and economic sustainability for the fiscal year 2023 (January 1st to December 31st).

To ensure comparability over time, data for the year 2022 is also included for reference.

This annual Sustainability Report has been prepared in accordance with a selection of Sustainability Reporting Standards published by the Global Reporting Initiative (GRI), in their latest version (2021).

The "GRI Content Index" table highlights the coverage of GRI indicators associated with each sustainability topic reported in this document.

Given the absence of substantial changes to the Group's operational and sustainability context, the materiality analysis conducted for the 2022 Sustainability Report, which identified actual and potential impacts on the economy, environment, and people of the Group, has been confirmed for the preparation of the 2023 Report.

For more details, refer to the "Materiality Analysis" section of this document.

Regarding significant changes within the Group, it is noted that in 2023, Uteco MEA General Trading LLC was established, a subsidiary controlled by Uteco Group, based in Dubai (UAE). There are no further significant changes reported concerning the Group's size, ownership structure, or supply chain.

The reporting scope of data and information on social, economic, and governance topics remains consistent with the Consolidated Financial Statements of Uteco Group as of December 31, 2023.

However, the following limitations should be noted:
- Data for GRI 404-1 (Average hours of training per year per employee), "PAI: unadjusted gender pay-gap," and environmental data are reported only for the parent company Uteco Converting S.p.A.;
- For the calculation of Scope 3 GHG emissions, data only cover the parent company Uteco Converting S.p.A. and include the Scope 3 category "Waste generated in operations" (category 5 of the GHG Protocol);
- Data for GRI 418-1 (Significant complaints concerning breaches of customer privacy and losses of customer data) do not apply to the subsidiaries Advanced Machinery N.V. and Vision S.r.l.;
- Information for GRI 401-2 (Benefits provided to full-time employees but not to part-time or fixed-term contract employees) does not apply to the subsidiary Advanced Machinery N.V..

To ensure data reliability, the use of estimates has been minimized wherever possible, and any estimates used are based on the best available methodologies, appropriately disclosed.

The Sustainability Report 2023 was discussed by the Board of Directors of Uteco Converting S.p.A.
This document is not subject to external assurance.

For further information and suggestions regarding Uteco Group's Sustainability Report, please contact sustainability.team@uteco.com.

This document is also available at https://www.uteco.com/en/company/sustainability.

Statement of Use	The Uteco Group has reported the information cited in this GRI content index for the period from 01/01/2023 to 31/12/2023, with reference to the GRI Standards.
GRI 1	GRI 1 – Foundation 2021

GRI 2: GENERAL DISCLOSURES (2021)

The organization and its reporting practices

GRI STANDARDS	DISCLOSURE	NOTES AND PAGES
GRI 2-1	Organizational details	Pag. 82-83; 5-8; 19-20
GRI 2-2	Organizational details	Pag. 82-83
GRI 2-3	Reporting period, frequency and contact point	Pag. 82-83
GRI 2-4	Restatements of information	Pag. 83
GRI 2-5	External assurance	Pag. 83
Activities and workers		
GRI 2-6	Activities, value chain and other business relationships	Pag. 5-7; 12-13; 25-26
GRI 2-7	Employees	Pag. 47; 62-63

GRI 2-8	Workers who are not employees	Pag. 47; 64
Governance		
GRI 2-9	Governance structure and composition	Pag. 8; 19-20
GRI 2-14	Role of the highest governance body in sustainability reporting	Pag. 8; 10; 17-20
GRI 2-16	Communication of critical concerns	Pag. 21-22
GRI 2-21	Annual total compensation ratio	Pag. 49; 65
Strategy, policies and practices		
GRI 2-22	Statement on sustainable development strategy	Pag. 10; 17-18
GRI 2-27	Compliance with laws and regulations	Pag. 21-22; 79
GRI 2-28	Membership associations	Pag. 57
Stakeholder engagement		
GRI 2-29	Approach to stakeholder engagement	Pag. 14-15
GRI 2-30	Collective bargaining agreements	Pag. 52; 65

GRI 3: MATERIAL TOPICS (2021)

GRI 3-1	Process to determine material topics	Pag. 14-16; 58-61
GRI 3-2	List of material topics	Pag. 16; 58-61

Material Topic: SUPPLY CHAIN MANAGEMENT

GRI 3: Material Topic (2021)

GRI 3-3	Management of material topics	Pag. 25-26

Material Topic: ETHICS, INTEGRITY & COMPLIANCE

GRI 3: Material Topic (2021)

GRI 2-8	Management of material topics	Pag. 21-22

GRI 205: Anticorruption (2016)

GRI 205-3	Confirmed incidents of corruption and actions taken	Pag. 21-22; 80

GRI 206: Anti-competitive Behavior (2016)

GRI 206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Pag. 21-22; 80

Material Topic: RESPONSIBLE MATERIAL MANAGEMENT		
GRI 3: Material Topic (2021)		
GRI 3-3	Management of material topics	Pag. 44
Material Topic: ENERGY CONSUMPTION, EMISSIONS & CLIMATE CHANGE		
GRI 3: Material Topic (2021)		
GRI 3-3	Management of material topics	Pag. 39-40; 43
GRI 302: Energy (2016)		
GRI 302-1	Energy consumption within the organization	Pag. 39-40; 73
GRI 302-3	Energy intensity	Pag. 39-40; 73
GRI 305: Emissions (2016)		
GRI 305-1	Direct (Scope 1) GHG emissions	Pag. 41; 73
GRI 305-1	Energy indirect (Scope 2) GHG emissions	Pag. 41; 73

GRI 305-3	Other indirect (Scope 3) GHG emissions	Pag. 42; 74
GRI 305-4	GHG emissions intensity	Pag. 42; 74

Material Topic: WASTE AND DISCHARGES

GRI 3: Material Topic (2021)

GRI 3-3	Management of material topics	Pag. 45-46

GRI 306: Waste (2020)

GRI 306-3	Waste generated	Pag. 45; 76
GRI 306-4	Waste diverted from disposal	Pag. 77
GRI 306-5	Waste directed to disposal	Pag. 78

Material Topic: DIVERSITY, INCLUSION & EMPLOYEES' WELLBEING AND DEVELOPMENT

GRI 3: Material Topic (2021)

GRI 3-3	Management of material topics	Pag. 47-53

GRI 401: Employment (2016)

GRI 401-1	New employee hires and employee turnover	Pag. 66-69
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Pag. 53

GRI 404: Training and Education (2016)

GRI 404-1	Average hours of training per year per employee	Pag. 71

GRI 405: Diversity and Equal Opportunity (2016)

GRI 405-1	Diversity of governance bodies and employees	Pag. 47-48; 71-72; 81

Material Topic: OCCUPATIONAL HEALTH AND SAFETY

GRI 3: Material Topic (2021)

GRI 3-3	Management of material topics	Pag. 54-56

GRI 403: Occupational Health and Safety (2018)

GRI 3-3	Occupational health and safety management system	Pag. 55-56

GRI 403-2	Hazard identification, risk assessment, and incident investigation	Pag. 54-56
GRI 403-3	Occupational health services	Pag. 54-56
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	Pag. 54-56
GRI 403-5	Worker training on occupational health and safety	Pag. 54-56
GRI 403-6	Promotion of worker health	Pag. 54-56
GRI 403-9	Work-related injuries	Pag. 54-56; 70

Material Topic: HUMAN RIGHTS

GRI 3: Material Topic (2021)

GRI 3-3	Management of material topics	Pag. 48

Material Topic: QUALITY, PRODUCT SECURITY & CUSTOMER SATISFACTION

GRI 3: Material Topic (2021)

GRI 3-3	Management of material topics	Pag. 35-38

GRI 416: Customer Health and Safety (2016)

GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Pag. 36-38

GRI 417: Marketing and Labeling (2016)

GRI 417-3	Incidents of non-compliance concerning marketing communications	Pag. 35

Material Topic: VALUE CREATION & BRAND IDENTITY

GRI 3: Material Topic (2021)

GRI 3-3	Management of material topics	Pag. 34-35

GRI 201: Economic Performance (2016)

GRI 201-1	Direct economic value generated and distributed	Pag. 34-79

Material Topic: CYBER SECURITY & PRIVACY

GRI 3: Material Topic (2021)

GRI 3-3	Management of material topics	Pag. 23-24

GRI 418: Customer Privacy (2016)		
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Pag. 23-24
Material Topic: INNOVATION, RISEARCH & DEVELOPMENT		
GRI 3: Material Topic (2021)		
GRI 3-3	Management of material topics	Pag. 27-33

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