



2024

Sustainability Report



Index

<i>Letter to stakeholders</i>	3
1 GENERAL INFORMATION	5
1.1 B1 – Basis for preparing the report	5
1.2 C1 – Strategy: business model and sustainability-related initiatives	8
1.2.1 Our production process	8
1.2.2 Description of significant product groups	10
1.2.3 Significant markets	11
1.2.4 Main trade relations	11
1.2.5 Description of key elements of the strategy that relate to or influence sustainability issues	10
1.3 B2 - Practices, policies and future initiatives for the transition to a sustainable economy	11
1.4 C2 – Description of practices, policies and future initiatives for the transition to a sustainable economy	12
2 ENVIRONMENTAL METRICS	14
2.1 B3 - Energy and greenhouse gas emissions	14
2.1.1 Greenhouse Gas Emissions: Scope 1 and Scope 2	16
2.1.2 GHG Intensity	18
2.2 C3 – Greenhouse Gas Reduction Targets and Climate Transition	18
2.3 C4 – Climate risks	19
2.4 B4 - Air, water and soil pollution	21
2.5 B5 – Biodiversity	22
2.5.1 Sites owned, leased or managed in or near biodiversity sensitive areas	22
2.6 B6 – Water	23
2.7 B7 – Resource use, circular economy, waste management	23
2.7.1 Principles of Circular Economy	23
3 SOCIAL METRICS	30
3.1 B8 Workforce – General characteristics	30
3.2 B9 Workforce – Health and Safety	30
3.3 B10 Workforce – Remuneration, collective agreements and training	31
3.4 C6 Additional Workforce Information – Human Rights Policies and Processes	32

3.5	C7 Additional Workforce Information – Serious Human Rights Related Incidents	32
4	GOVERNANCE METRICS	34
4.1	C8 Revenues from certain sectors and exclusion <i>dall'EU reference benchmarks</i>	34
4.2	C9 Gender Diversity Index in the Board of Directors	34

Letter to stakeholders

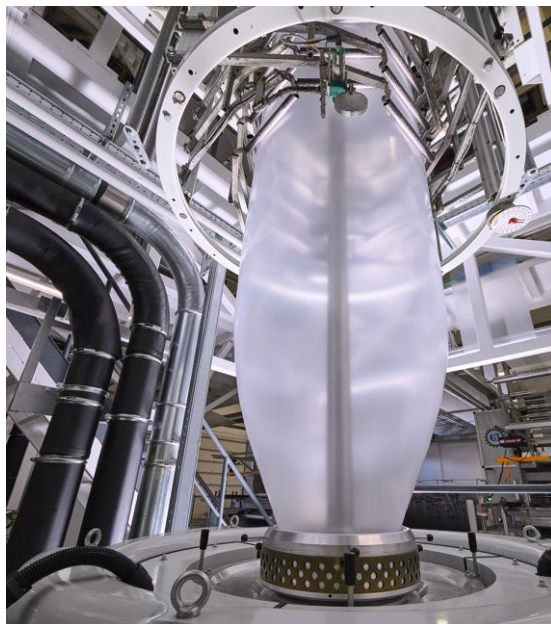
Dear Stakeholder,

We are pleased to present our first Sustainability Report, a document drawn up on a voluntary basis that transparently testifies to the path taken by Intrapak towards responsible growth, based on continuous innovation and constant attention to the environment.

The current context requires all companies to reflect deeply on their role within society, the environment and the market, regardless of the type of products they make. In this perspective, customer satisfaction has always been our primary goal. Every day we are committed with passion, rigor and reliability to the creation of the "packaging of the future", directing all our choices towards increasingly sustainable production models. It is this vision that guides us and spurs us on in the continuous search for solutions capable of combining efficiency, quality and growing respect for the environment.

Through this document, we intend to report in a timely manner the impacts generated by our activity, illustrate the projects undertaken to mitigate them and clearly outline the objectives we intend to achieve in the near future.

In order to offer transparent disclosures, proportionate to the size of our company and truly useful for all stakeholders, we have chosen to adopt the principles contained in the Voluntary Sustainability Reporting Standards for Small and Medium-sized Enterprises (VSME), issued in December 2024 by the European Financial Reporting Advisory Group (EFRAG) and specifically designed for small and medium-sized enterprises. This choice allows us to provide concrete, verifiable and comparable data.



As you will learn more about by reading this report, our commitment goes far beyond the present: only in this way will we be able to leave future generations a better world, in which plastic continues to represent an innovative, surprising and full of potential resource.

We have therefore decided to focus our analysis on the most significant sustainability aspects with respect to our production activity. Particular attention was paid to energy efficiency and the use of renewable energy sources, which materialized in 2024 with the major investment made in the photovoltaic system.

We also placed great emphasis on:

- *on the safety of finished products, considering their use in the delicate food and pharmaceutical sectors, also through the obtaining of specific certifications;*

- *on the application of circular economy principles, thanks also to the partnership with the PAU Consortium with which we aim to achieve the use of 10% recycled raw material in our products by 2026 and 35% by 2030;*
- *on the enhancement of our people, through continuous training and promotion of corporate well-being.*

Finally, we would like to extend our sincere thanks to all those who, in various ways, are contributing to achieving the sustainability goals we have set ourselves. Thanks to your support, we will continue our journey with responsibility and enthusiasm, convinced that sustainability is now the key to building a solid, ethical and lasting future.

A cordial greeting,

Matteo Pedretti

CEO

1 GENERAL INFORMATION

1.1 B1 – BASIS FOR PREPARING THE REPORT

This report has been prepared, on an individual basis, by Intrapak S.p.A. ("Intrapak" or the "Company") for the financial year ended 31 December 2024, following the criteria and guidelines established by option B (i.e. "Basic Module and Comprehensive Module") of the *EFRAF Voluntary Sustainability Reporting Standard for non-listed SMEs* ("VSME"), the European standard on sustainability reporting for unlisted SMEs.

This 2024 sustainability report is the first prepared and published by Intrapak, therefore complete comparative information is not presented in relation to the 2023 financial year but, where available, data relating to the previous year are reported.

Intrapak, a joint-stock company founded in 1971 in Cormano (MI), has been operating since 2017 at the Inverigo (CO) site. The Company's main figures are shown in the table below.

Table 1. Key figures of Intrapak S.p.A. as of 31/12/2024

Description	Data updated on 31/12/2024
NACE Sector Classification Code ¹	22.22 – Manufacture of plastic packaging
Total balance sheet assets (Euro)	8.541.660
Total turnover (Euro)	12.612.302
Number of employees (<i>headcount</i>)	30
Country where the main activity is carried out and location of significant activities	Italy
Geolocation of owned/rented/managed sites	Via Valsorda snc, Inverigo (CO), 22044 45.73815632507001, 9.195736644837051

¹ *Nomenclature générale des Activités économiques dans les Communautés Européennes* - General nomenclature of economic activities in the European Communities, classification used in national accounts by the statistical office of the European Union (Eurostat) and accepted by the statistical offices of the member countries.

Figure 1. Site identification in Inverigo (Google Maps)



The following table shows information on the certifications related to sustainability issues in our possession².

Table 2. List of certifications held related to sustainability issues

Certification	Release Date	Expiration Date	Short description
ICIM Product Certification RE-NEW PLAST brand	03/05/2024	02/05/2027	The ICIM RE-NEW PLAST brand certification allows companies that produce, transform and recycle polymer products to report and certify the amount of recycled plastic present in their disposable materials and products and, consequently, be in compliance with the <i>Plastic Tax</i> where applicable. Intrapak S.p.A. is in possession of this certification for some of its product lines in which recycled material is used with the trade name "<i>recycled material in PE plastic with at least 30% PIR</i>".³ Further information in relation to the ICIM Re-New Plast Brand certification is contained in section B7 - use of resources, circular economy, waste management.
ISO 9001:2015	17/11/2023	16/11/2026	The requirements of UNI EN ISO 9001:2015 require the organization to develop specific actions for each activity undertaken to prevent defects, errors, delays, waste and non-conformities.

Prior to the drafting of this document and in order to have an initial view of the company's sustainability performance and identify potential areas for improvement, we requested and obtained the following *ESG ratings*:

- ECOVADIS global score 47/100 - obtained on 9 April 2024, highlighted possible improvements in the environmental, ethical, sustainable purchasing policies and reporting;
- SYNESGY score "C" – Satisfactory level of sustainability" – obtained on 24 October 2024. Completed at the request of a customer, the questionnaire returned a snapshot of our situation, indicating, also in this case, possible areas of intervention.

During 2024, we began to implement initiatives aimed at improving *ESG performance* and, consequently, the related *obtainable ratings*. These initiatives mainly include, as better

² The possession of these certifications is subject to passing special audits carried out by authorized representatives of the certifying bodies.

³ On this point, it should be noted that, within the production process of these product lines, recycled material is used for which the ICIM Re-New Plast brand product certification has been made available by the supplier for "100% PIR PE plastic recycled material", "100% PCR PE plastic recycled material", "SEPLEN PE 100% PIR", "SEPLEN PE 100% PCR", compliant with the UNI EN 15343 standard, issued on 20/12/2023 and valid until 19/12/2026.

illustrated below, the installation of a photovoltaic system to reduce the impact deriving from the use of electricity and the drafting of this document, aimed at increasing corporate awareness and transparency on ESG issues.

1.2 C1 – STRATEGY: BUSINESS MODEL AND SUSTAINABILITY-RELATED INITIATIVES

Although initially specialized in the production of *shopping bags* for large-scale distribution (*i.e.*, large-scale distribution), since the 90s of the last century we have oriented ourselves towards customizable *packaging* solutions for the most varied applications, with primary, secondary and generic uses for the food, chemical and pharmaceutical sectors. In particular, today we produce flexible packaging in thermoplastic material by extrusion and blow molding, cutting and heat sealing.

After almost 50 years since its foundation, we boast a production capacity that now exceeds 6,000 tons per year.

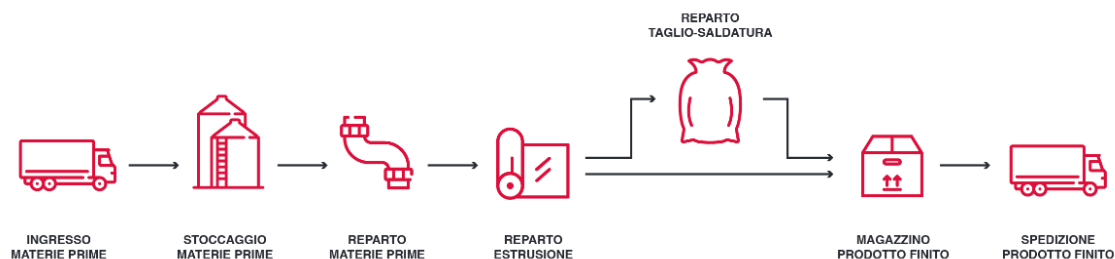
The following paragraphs illustrate the key elements of the company' *s business model* and the related development strategies.

1.2.1 Our production process

We follow a production process carefully controlled at every stage, with particular attention to the quality of the raw materials and the conformity of the finished product. At every stage of production, precise measures are taken to ensure that each product complies with the *performance* and safety standards required by our customers and the relevant industry standards.

Each of our production lines is equipped with a multi-hopper gravimetric doser, managed electronically by the ERP system in use that tracks, for each order, the consumption and distinctive elements of the processed raw materials, ensuring precise and optimized management of resources.

Figure 2. Graphical representation of the production process



The first stage of the production process is the acceptance of incoming raw materials. At this stage:

- we carry out integrity tests of the packaging, in order to confirm the satisfaction of the required quality levels;
- we verify the documents and Certificates of Analysis (CoA) received;
- we ensure the traceability and identification of materials through the affixing of barcode labels;
- We store the accepted raw materials in special silos, separating polymers, coloring *masterbatches*, additives, web cores, inks and printing additives. These materials are managed and indexed by a computerized system that sorts them and transports them to the extrusion lines. The automated management of this process limits and minimizes the risk of dispersion of the raw material which in fact is never handled manually by the staff.

After the acceptance and storage of the raw materials, we begin the processing phase, divided into the steps of (i) mixing and (ii) extrusion, summarized below.

(i) *Mixing*

The first processing step takes place in the compound department, where the raw materials are taken and mixed. Depending on the customer's needs, we proceed to mix polyolefins with dyes, antistatic agents, UV inhibitors, glides, and other additives. The mixed materials are then transported to the extrusion department.

(ii) *Extrusion*

In the extrusion department, the *blown film* extrusion process takes place by extruding a polymer melt which, once cooled and solidified, is bent between the drive rollers. Cooling is carried out by forced convection, blowing air through a ring placed above the die. The extruded tubular, whose dimensions depend on the size of the bubble and the relative speeds of the plasticizing and pulling screw, is collected in a coil, then cut and welded at regular intervals according to the required dimensions.

The production area is hermetically sealed and is characterized by the presence of a forced and filtered ventilation system to avoid any type of external contamination.

As already mentioned, quality control is present at every stage of our production process in order to ensure compliance with the standards required by customers.

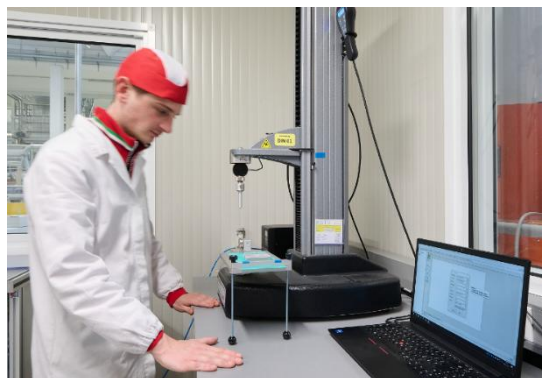


During the production of the semi-finished and finished product, various tests are performed, including dimensional tests (*e.g.* control of the weight-meter, thickness, linear measurements) and film resistance. We also conduct:

- visual checks to ensure aesthetic and hygienic quality;
- tests on corona treatment, flexographic printing and welds.

Upon completion of the checks, a *bar-code* identification label (traceability) is applied to the product.

Subsequently, during the final quality control phase, which ends with the release of the finished product, we carry out a further visual check of the packaging before proceeding with the palletization and labeling of the products. We also review the production and quality control records and, where requested by the customer, issue a specific declaration of conformity.



Each of our products is accompanied by an analytical certificate and production batch number.

1.2.2 Description of significant product groups

We are committed to offering our customers a wide range of plastic products every day, developed to meet their specific needs. In fact, our blown extrusion technology allows us to process multiple types of resins, expanding the variability of products in terms of thickness and resistance, thus satisfying the various market demands.



Among the main products we make every day, there are:

- reels of single sheet, polyethylene films and tubulars intended for automatic packaging by hot shrinkage or heat sealing, with high mechanical characteristics. Polyethylene film can be customized with micro-perforation or by adding additives, dyes, antistatics, UV inhibitors. Printing of customer-supplied logos and symbols is possible;
- industrial bags and bags with excellent sealability and additives with slipping and antistatic agents. They can be neutral, opaque or with translucent coloring, with hot stamping or by ink indicating the batch number, to ensure traceability. For primary packaging, the product is placed in labeled boxes with an inner protective bag. In case of high moisture content content, bags and sacks can be made with micro/macro perforation;
- caps and cover sheets, which can be customized to be antistatic or heat shrinkable, depending on the specific needs of the customer. Caps and sheets can also be stabilized with anti-UV agents as an excellent solution to protect the goods from external contaminants and bad weather.



1.2.3 Significant markets

We operate almost exclusively in Italy in the *B2B (Business to business)* market.

After an initial support to large-scale distribution during the first years of activity through the supply of *shoppers*, we later converted production into *industrial packaging*, initially addressing mainly the *automotive* market. Subsequently, we consolidated our areas of activity in industrial packaging and, thanks also to the anti-contamination production characteristics, we specialized in the production of packaging material in the food and pharmaceutical sectors.

1.2.4 Main trade relations

At Intrapak, we cultivate and maintain strong business relationships throughout the value chain, working closely with *strategic partners* to ensure mutual success. We manage a wide

range of business relationships that include suppliers and customers mainly located in northern and central Italy, with whom we work to achieve specific objectives.

Our suppliers

As for the suppliers we source from for our production process, they mainly come from the petrochemical (chemical) sector and are manufacturers or distributors of polyethylene (PE), the main material used in the production of our products.

In particular, we collaborate with about 23 suppliers, mainly located in Lombardy, Veneto and Tuscany.

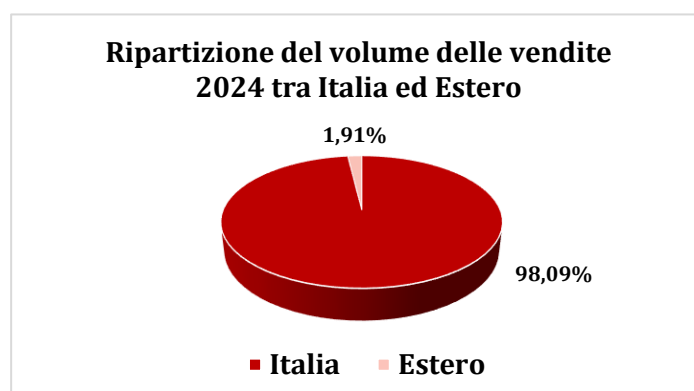
Our customers

Our products satisfy a wide range of customers, operating in numerous sectors such as food, pharmaceutical, automotive, *pet food*, chemical, etc.

In particular, we estimate that we have about 500 customers, mainly located in Piedmont and Emilia-Romagna.

Figure 3. Breakdown of 2024 sales volume between Italy and abroad

1.2.5 Description of key elements of the strategy that relate to or influence sustainability issues



Commitment to social and territorial responsibility issues is an integral part of the principles and behaviour of our company. We are oriented towards technological excellence and are committed to maintaining high levels of safety, environmental protection and energy efficiency, as well as promoting training, awareness and involvement of staff on social responsibility issues.

In line with this commitment, we have identified some key elements in our strategy by grouping them into the following macro-areas:

- **Governance:** our commitment is manifested through the incorporation of the concept of sustainability into our strategic objectives, together with the definition of KPIs and measurable objectives in the environmental, social and governance fields;

- *Transition to a sustainable business model:* we have focused our attention on integrating circular economy principles into production processes and on the innovation of our products;
- *Management of emissions and energy transition:* we have decided to adopt renewable energy sources and to define energy efficiency strategies;
- *Responsibility in the supply chain:* we have introduced sustainability criteria in the selection of suppliers, directing collaborations towards sustainable practices;
- *Commitment to stakeholders:* we have chosen to adopt transparent sustainability reporting aligned with international standards.

1.3 B2 - PRACTICES, POLICIES AND FUTURE INITIATIVES FOR THE TRANSITION TO A SUSTAINABLE ECONOMY

The following table provides an overview of any practices, policies and future initiatives adopted by Intrapak for the transition to a sustainable economy.

Table 3. Indication of any practices, policies and future initiatives adopted for the transition to a sustainable economy

Scope	Existence of future sustainability practices/policies/initiatives that address the topic (Yes/No)	If they exist, are they publicly available? (Yes/No)	Do the policies in place include targets? (Yes/No)
<i>Climate Change</i>	Yes	No	No
<i>Pollution</i>	No	No	No
<i>Water and marine resources</i>	No	No	No
<i>Biodiversity and Ecosystems</i>	No	No	No
<i>Circular Economy</i>	Yes	Yes	Yes (35% PCR by 1/1/2030)
<i>Own workforce</i>	No	No	No
<i>Workers in the Value Chain</i>	No	No	No
<i>Affected Communities</i>	No	No	No
<i>Consumers and end-users</i>	Yes	No	No
<i>Business conduct</i>	Yes	Yes	No

1.4 C2 – DESCRIPTION OF PRACTICES, POLICIES AND FUTURE INITIATIVES FOR THE TRANSITION TO A SUSTAINABLE ECONOMY

In the following table we briefly set out the practices, policies, and future initiatives we have undertaken to support the transition to a sustainable economy in the plastic packaging sector. More information is contained in the following sections of this report, to which reference is made. Considering the size of the company and the type of initiatives adopted, the responsibility for their implementation is always delegated to the Chief Executive Officer.

Table 4. Brief description of practices, policies and future initiatives adopted for the transition to a sustainable economy

Scope	Brief description of future sustainability practices/policies/initiatives adopted	Brief description of the future initiatives/targets identified
<i>Climate Change</i>	Energy efficiency through technological evolution. In the past, these practices have consisted of: ▪ installation of a trigeneration plant that has made it possible to recover heat that would otherwise be wasted, reducing primary energy consumption and optimising overall efficiency; ▪ innovation of production plants to increase their energy efficiency; ▪ energy efficiency of the plant, for example through the use of LED bulbs and thermal insulation.	The energy efficiency initiatives will continue in the future, compatibly with the Company's investment possibilities. In particular, the installation of a new alternating current production line is being studied, replacing a less efficient direct current system. This new investment is expected to reduce the energy consumption of this production line by around 25%.
<i>Climate Change</i>	Increase in the share of energy used from renewable sources. In this regard, the photovoltaic system installed on the roof of the plant with a nominal power of 267.9 kWp came into operation in 2024.	Thanks to the entry into operation of the photovoltaic system, it is expected to cover the electricity needs for a share of between 5% and 10% from 2025. Intrapak is also studying the opportunity to draw up an energy transition plan that identifies a Net Zero Science Based goal by 2050.
<i>Circular Economy</i>	Among the <i>circular economy</i> practices pursued are: ▪ commitment to research and development oriented, in particular, to reducing the thickness of products, in order to reduce the consumption of plastic material; ▪ participation in consortia in the sector (<i>i.e.</i>, COREPLA and PAU) in order to improve the recycling of plastic material; ▪ minimization of production waste; ▪ careful and conscious management of waste deriving from production waste, promoting its recycling; ▪ use of certified recycled plastic material within the production process; ▪ minimization of returns due to non-compliance by customers.	Intrapak is committed, in concert and through the PAU Consortium, to identifying new technologies for the recycling of plastic material that allow its use also in products intended for the food and pharmaceutical sectors (a situation that is currently severely limited due to the anti-contamination regulations present in the two sectors). This commitment is in line with the requirements of the PPWR Regulation (in force from 2026) which requires the use of a minimum percentage of recycled material (equal to 10%) within plastic products. We have therefore set ourselves the goal of achieving (by 1 January 2030) 35% recycled material (<i>i.e.</i> PCR) within the production process.
<i>Consumers and end-users</i>	In terms of <i>Consumer and end-users</i>, we implement practices that allow, during every phase of the production process, strict compliance with product hygiene and anti-contamination standards, necessary requirements to protect the safety of end	We carry out continuous monitoring of the <i>performance</i> of our products and production conditions in order to maintain a level of risk of contamination or dispersion of harmful substances

Scope	Brief description of future sustainability practices/policies/initiatives adopted	Brief description of the future initiatives/targets identified
	consumers, the ultimate recipients of our customers' food or pharmaceutical products. In relation to these business practices, there are constant discussions with customers aimed at minimizing non-compliance events and identifying potential risk factors.	close to zero, with consequent protection of the end consumer. Intrapak has also started the process to obtain the FSSC 22000 certification, a rigorous and globally recognized certification that guarantees structured, documented and verifiable control of food safety along the entire supply chain, particularly suitable for companies that want to position themselves at high levels on the national and international market.
Business conduct	In terms of <i>business conduct</i> we have: ▪ adopted in 2023 the first edition of our Code of Ethics; ▪ formalized in 2024 the <i>Quality and Hygiene Management System Policy</i>. As far as the management of relationships with our suppliers is concerned, we have implemented a qualification process aimed at ensuring the reliability of business <i>partners</i>. Each supplier is subjected to an audit through Cerved inspection, aimed at assessing the <i>rating</i> and financial solidity, and must sign a supply agreement that requires compliance with specific requirements. We have therefore developed: ▪ a standard supply agreement to be submitted to all suppliers, which includes: ○ an "Audit" clause, which gives us the right to conduct audits on their quality management system; ○ a "Principles and rules of conduct" clause, through which we require adherence to the fundamental values expressed in our Code of Ethics; ▪ a <i>standard</i> questionnaire to be submitted to suppliers, useful for collecting information relevant to our analysis and evaluation.	With regard to relations with suppliers, we have set ourselves the goal of increasing the number of <i>audits</i> carried out at suppliers in order to obtain greater certainty in relation to compliance with the principles and rules of conduct set out in its Code of Ethics and in relation to the minimisation of environmental impacts.

2 ENVIRONMENTAL METRICS

2.1 B3 - ENERGY AND GREENHOUSE GAS EMISSIONS

(B3, § 29) The following tables show, for the two-year period 2023-2024, the data relating to energy consumption, expressed both in terms of quantity and type, source and form of energy used (e.g. electricity or fossil fuels).

Table 5. Total energy consumption 2024 in MWh

	Renewable energy consumption	Non-renewable energy consumption	Total Energy Consumption
Electricity	623,68	1.728,49	2.352,17
- of which deriving from photovoltaics	89,75 ⁴	-	89,75
- of which deriving from purchases	533,93 ⁵	1.728,49	2.262,42
Fossil fuels (Gas)	-	1.399,55	1.399,55
Crude oil fuels and petroleum products	-	121,81	121,81
Total	623,68	3.249,85	3.873,53

Table 6. Total energy consumption 2023 in MWh

	Renewable energy consumption	Non-renewable energy consumption	Total Energy Consumption
Electricity	812,29	1.135,65	1.947,94
- of which deriving from purchases	812,29 ⁶	1.135,65	1.947,94
Fossil fuels (Gas)	-	2.397,26	2.397,26
Crude oil fuels and petroleum products	-	118,62	118,62
Total	812,29	3.651,53	4.463,82

The year 2024 marks an important change of pace in the management of energy consumption, recording an overall reduction of 13.22% compared to 2023. This result is determined by differentiated trends based on the type of energy source. Especially:

- electricity consumption increased by 21%, from 1,947.94 MWh in 2023 to 2,352.17 MWh in 2024, due to (i) on the one hand the increase in volumes processed and (ii) on the other hand the planned stop in the use of the trigeneration plant for the implementation of the photovoltaic system;
- Although a share of electricity from renewable sources from photovoltaics was introduced (starting from August 2024), the total renewable electricity used

⁴ This figure refers to the consumption of electricity self-produced by the photovoltaic system.

⁵ In line with the provisions of paragraph 84 of the VSME, the share of renewable energy purchased shown here derives from the application of the percentage of renewable energy (i.e. 23.60%) communicated by the operator in the bill (with regard to the composition of the energy mix) on the total electricity purchased.

⁶ In line with the provisions of paragraph 84 of the VSME, the share of renewable energy purchased shown here derives from the application of the percentage of renewable energy (i.e. 41.70%) communicated by the operator in the bill (with regard to the composition of the energy mix) on the total electricity purchased.

decreased compared to 2023 due to the different composition of the energy mix used by the new electricity provider purchased. Electricity from photovoltaic systems accounted for 3.8% of total electricity consumption and 2.3% of total energy consumption;

- There was a significant reduction in the use of fossil fuels (gas), equal to 41.6%, due to:
 - fewer particularly cold days than in 2023, which reduced the need to activate the unit heaters in the ward. In fact, considering the high energy consumption of unit heaters, the cogeneration plant, under maximum load conditions, is not able to guarantee the production of hot water necessary for all services on its own, thus making it necessary to intervene gas-fired boilers;
 - the lower activation of the trigeneration plant, powered by gas for the combined production of electricity and heat, also due to the scheduled stop for the installation of the photovoltaic system.

Insights into practices, policies and future initiatives adopted for the transition to a sustainable economy in relation to *climate change*

Intrapak can be classified as an energy-intensive company pursuant to the Ministerial Decree of 21 December 2017. For this reason, it has always been sensitive, also for economic reasons, to the issues of energy efficiency and the use of energy with a lower environmental impact.

In particular, we are subject to the obligation provided for by Art. 8 of Legislative Decree 102/2014 to carry out an energy audit every four years that highlights possible areas of improvement for the reduction of emissions. These areas can be identified mainly in the following strategic guidelines:

- reduction of energy consumption through energy efficiency;
- transition to the use of energy with a lower environmental impact.

With regard to energy efficiency, technological innovation has allowed over time the use of machinery and technologies capable of requiring fewer and fewer quantities of energy to produce the same *output* in terms of production or efficiency in the use of energy for production.

The most significant investment in this direction took place in 2021 and involved the installation of a trigeneration plant for the simultaneous production of electricity (through gas), thermal energy and cooling energy, available to the industrial process.

The trigeneration plant, also referred to by the acronym CCHP (*Combined Cooling, Heating, and Power*), is a particular form of cogeneration which, in addition to the self-production of electricity and heat, also uses the recovered thermal energy for the production of cooling energy.

The installed machine, called ENERGIFERA TEMA FIX200, has an electrical power of 197kWhe⁷ and 320 kWht⁸. Self-produced electricity in 2024 amounted to 448,956 kWhe, of which 45,868 kWhe fed into the grid and 403,088 kWhe in self-consumption at the site. The thermal energy recovered, and sent to the absorption refrigeration unit to meet the demands of process cold, is equal to 600,233 kWht for the year 2024.

This plant, when fully operational, therefore allows the production of over one million kWh of electricity and cooling, saving about 750,000 kg of CO₂ compared to the pre-installation situation.

With regard to the second area of improvement, concerning the use of energy produced without greenhouse gas emissions, in 2024 we installed a photovoltaic system with a nominal power of 267.9 kWp, a capturing surface of 1,231.2 m² consisting of 570 photovoltaic modules. The system is connected to the Medium Voltage Three-phase alternating current distribution network of the Tri type at 15000 V.



The plant, which came into operation in August 2024, has produced, until 31 December 2024, 111,147 kWh of photovoltaic energy, approximately 81% of which is self-consumed, reinforcing our commitment to a more efficient and responsible use of energy resources.

The estimated annual production, considering the nominal power, the annual irradiation in terms of the modules and the power losses, is 253,439.43 kWh, equal to a share of between 5% and 10% of Intrapak's electricity needs.

2.1.1 Greenhouse Gas Emissions: Scope 1 and Scope 2

(B3, § 30) Greenhouse gas emissions, i.e. those gases that trap heat in the atmosphere and contribute to the greenhouse effect and climate change, represent a fundamental indicator of the environmental impact of human activities. These gases include carbon dioxide (CO₂), methane (CH₄), nitrogen oxide (N₂O) and other fluorinated gases, and their management is central to sustainability strategies.

To monitor and reduce emissions, the GHG Protocol framework classifies emissions into three categories:

- **Scope 1:** This refers to direct emissions from sources owned or controlled by the company. This includes, for example, the combustion of fuels in boilers, generators and company vehicles, as well as any industrial processes that generate greenhouse

⁷ Kilowatt-hour of electricity.

⁸ Kilowatt-hours of thermal energy.

gases. In essence, these emissions occur "on site" and are under the direct control of the company;

- **Scope 2:** includes emissions associated with electricity, heat or steam purchased and consumed by the company, but produced from external sources. Although these emissions are not generated directly on site, they are attributable to the company because they derive from the consumption of energy necessary for its activities;
- **Scope 3:** includes all other indirect emissions that occur along the company's value chain, both upstream and downstream. These may include, for example, emissions from the production and supply of raw materials, the transport of products, the use of products sold and waste disposal. Scope 3 is often the broadest and most complex to quantify, as it involves activities that the company does not directly control.

In accordance with the GHG Protocol criteria⁹, we have made calculations of our *Scope 1* and *2* emissions. At present, we do not yet have the necessary data to calculate *Scope 3* emissions.

In our case, as we are a single company with only one site, direct emissions, i.e. *Scope 1* emissions, are mainly related to the generation of electricity, heating and refrigeration (resulting from the combustion of fuel), as well as the transport of materials and products via our company vehicles.

As far as the calculation of *Scope 2* emissions is concerned , we have considered the emissions deriving from the generation of the energy purchased and consumed as part of our business. *Scope 2* emissions are particularly relevant as they highlight the carbon intensity of the energy sources used by the company

The results of the calculation of *Scope 1* and *2* emissions for the two-year period 2024 - 2023 are shown in the following table.

Table 7. Scope 1 and 2 emissions 2024 – 2023 (tCO₂eq)

	Greenhouse Gas Emissions 2024	Greenhouse Gas Emissions 2023
<i>Scope 1</i>	313,97	515,57
<i>Scope 2 (Location-based)</i> ¹⁰	606,33	506,46
Total	920,30	1.022,03

The table shows a general decrease in overall *Scope 1* and *Scope 2 (Location-based)* emissions (-10% compared to 2023) following an opposite trend in consumption. In fact:

- *Scope 1* emissions fell sharply (-39.1% compared to 2023) due to the significant reduction in natural gas use during the year;

⁹ The *Greenhouse Gas Protocol* establishes comprehensive and standardized global frameworks for measuring and managing greenhouse gas (GHG) emissions from public and private sector operations, value chains, and mitigation actions. <https://ghgprotocol.org/>

¹⁰ For the calculation of the emission factor relating to the electricity purchased, the processing of NIR and CRF data provided by ISPRA for the years 2022 (applicable to 2023) and 2023 (applicable to 2024) was used, as implemented in the Bank of Italy's 2023 and 2024 Environmental Reports.

- *Scope 2 (Location-based)* emissions, on the other hand, increased by 16.5% both due to the increase in electricity purchased and the update of the parameter indicating the composition of the energy mix for Italy.

2.1.2 GHG Intensity

(B3, § 31) *GHG Intensity* (intensity of greenhouse gas emissions) is an indicator that measures the amount of greenhouse gases emitted per unit of *output*. In particular, in the case of the VSME principles, *GHG Intensity* is calculated as "*gross greenhouse gas (GHG) emission*" (cf. B3, § 30) divided by the parameter of turnover for the year (cf. B1).

The following table shows the calculation of *GHG Intensity* for the two-year period 2024 – 2023.

Table 8. Calculation *GHG Intensity* 2024 – 2023

	2024	2023	Var. %
<i>GHG emission (tCO₂eq)</i>	920,30	1.022,03	-10,00%
<i>Turnover (thousands of Euro)</i>	12.612,30	12.619,20	-0,05%
<i>GHG Intensity (tCO₂eq/thousands of Euro)</i>	0,073	0,081	-9,88%

An analysis of the available data shows that the reduction in the *GHG Intensity* value recorded in 2024 is mainly attributable to the sharp reduction in the consumption of purchased natural gas.

As already highlighted, it is expected that in the next financial year the photovoltaic plant (which came into operation in August 2024), operating at full capacity, will contribute significantly to the self-production of renewable energy. This evolution should lead to a reduction in greenhouse gas emissions, with the same *production output*, and therefore a significant decrease in the value of the *GHG Intensity*.

2.2 C3 – GREENHOUSE GAS REDUCTION TARGETS AND CLIMATE TRANSITION

Intrapak, although committed to reducing its emissions, has not yet defined a climate transition plan or precise short, medium or long-term targets. However, *management* is considering the definition of a structured and *science-based* plan aimed at achieving climate neutrality by 2050.

Currently, improvement efforts are oriented, as previously illustrated, towards the reduction of *Scope 1* and *Scope 2* emissions through individual initiatives aimed at energy efficiency and photovoltaic energy production, following the guidelines marked by the last energy diagnosis carried out.

2.3 C4 – CLIMATE RISKS

Climate risks refer to potential negative impacts that climate change can have on natural and human systems. The *Intergovernmental Panel on Climate Change* (IPCC) defines climate risk as the combination of:

- hazard (*i.e., hazard*): potentially harmful climatic events or trends;
- Exposure: understood as the presence of people, livelihoods, species or ecosystems, environmental resources, infrastructures or economic and social assets in places that could be negatively affected.
- vulnerability: understood as the predisposition or susceptibility of a system to suffer damage.

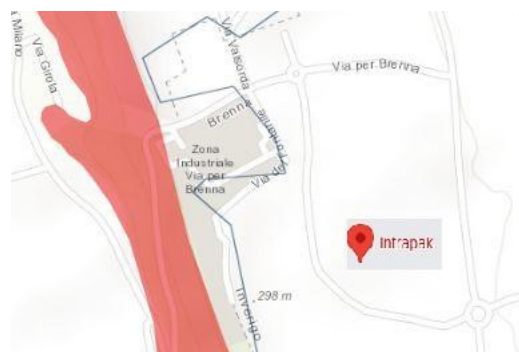
Intrapak is subject to the climate risks typical of the plastics sector, which affect both industrial operations and the value chain. These risks can be divided into physical risks and transition risks and are detailed below.

Physical Hazards

Physical risks arise from the direct effects of climate change. A case in point is extreme weather events, such as heat waves, floods, storms and droughts, which can affect production, disrupt the supply chain of raw materials or damage plants and infrastructure.

Intrapak conducted an internal qualitative assessment of exposure and sensitivity to climate risks, with the support of the technical and logistics function.

The industrial site is located near an area at high risk of landslides, as can be seen from the image on the side taken from IdroGEO, an ISPRA service that reports the areas at hydrogeological risk in Italy. Considering the conformation of the production site, the risk of suffering damage to company *assets* due to landslides or flooding is still considered medium-low. These types of risks are covered by an insurance policy taken out against hydrogeological risks which is currently considered sufficient and adequate to minimize the potential negative financial impacts.



A further type of potential physical risk is represented by the impacts deriving from abnormal rises in temperatures during the summer months, which could generate operational criticalities in two main respects:

- less favourable working conditions for operational staff;
- Loss of efficiency of machinery, which is particularly sensitive to high temperatures and extreme temperature variations, with possible consequences in terms of reduced overall efficiency and increased downtime for maintenance work.

Management, aware of the potential impact of these risks in the long term, has already adopted a series of preventive measures in recent years, including:

- the thermal insulation of the building;
- the installation of adequate ventilation systems;
- the provision of air conditioning systems near electrical panels, to protect equipment that is particularly sensitive to high temperatures.

Physical risks in general can also have a potential impact on Intrapak's value chain. These risks can be summarized as follows:

- upstream, supply risks or price fluctuations related to extreme weather events that could impact resin production and transport;
- downstream, the risks are lower and could substantially concern the modification of the technical properties of the finished products, so that they are better adapted to the changed environmental conditions. In this regard, for example, in some types of products used by end customers in open spaces not sheltered from the sun, it was decided to increase the resistance of the anti-UV substances in the chemical composition to avoid potential damage deriving from the use of our films.

Transition risks

We are exposed to various climate transition risks, related to the progressive strengthening of European environmental policies, the evolution of production technologies and changes in market preferences. As a manufacturer of polyethylene films primarily intended for the packaging industry, these risks are considered material for the sustainability of the *business model*.

Regulatory and tax risks

The introduction of the Italian Plastic Tax, scheduled for 2026, represents a direct risk: virgin PE films intended for single-use use could be among the taxable products, with an impact on costs borne by customers and consequent pressures on our competitiveness. In addition, the new European Packaging Regulation (PPWR) will introduce more stringent requirements in terms of recycled content, recyclability and extended producer responsibility, which could render some existing products or processes obsolete. The SUP (*Single Use Plastics*) Directive helps to outline a progressively more restrictive regulatory environment for single-use plastic products.

Technological risks

The transition to a circular economy carries the risk of technological obsolescence: current plants may not be compatible with alternative materials (such as post-consumer recycled or *bio-based* PE), requiring significant investments in technological upgrades. Failure to adapt could hamper our ability to innovate and meet *emerging environmental* standards.

Market risks

The growing demand for sustainable and traceable products, from B2B customers subject to ESG obligations (such as large-scale retailers or *international brands*), entails the risk of losing customers or orders, in the event that the company's offer is not aligned with new

expectations. In addition, competition from manufacturers offering compostable, recyclable or high-recycled films poses a threat to market share.

Financial risks

Failure to comply with environmental criteria can jeopardise access to subsidised financing, public funds (e.g. PNRR) or European tenders, as well as negatively affecting the risk assessment by banks or investors. In the absence of a clear decarbonization plan and traceability of emissions, the company could be excluded from sustainable finance initiatives.

Reputational and legal risks

The growing media and social focus on the role of plastic in environmental pollution generates a significant reputational risk, particularly if the company is unable to transparently communicate the origin, end-of-life and environmental performance of its products.

These regulations, if not adequately addressed, could lead to a significant increase in operating costs and a forced reorganization of supply chains, with the risk of compromising the economic sustainability of companies and the entire production chain. However, when managed strategically, they also represent an opportunity to innovate production processes, improve the circularity of materials and strengthen business competitiveness in a changing market.

To respond proactively to these changes, Intrapak actively collaborates with the PAU Consortium and with stakeholders in the sector, in order to anticipate and adapt to new regulations, as well as develop innovative solutions for recycling and the integration of sustainable materials into its production processes.

2.4 B4 - AIR, WATER AND SOIL POLLUTION

Intrapak is not subject to specific mandatory measurements regarding emissions to air, water and soil.

Due to the activities carried out and its size, we have access to the administrative measure "Single Environmental Authorization" (AUA) aimed at simplifying the environmental obligations for companies and plants not subject to Integrated Environmental Authorization (IEA) or Environmental Impact Assessment (EIA).

Specifically, we periodically monitor emissions into the atmosphere which, at the level of the production process, involve only the extrusion and printing phases.

The results of the self-checks carried out from 2017 to 2024 have never reported values of the parameters beyond the limits established by regional legislation. We also specify that:

- Intrapak's direct production activity does not involve any particular release of pollutants into the atmosphere, water or soil as the raw material is extruded and there is no combustion of material or other potentially polluting processes. The raw

material, composed of granules, is managed with an almost completely closed circuit system, which essentially eliminates the dispersion of the granules in the environment;

- In the production process there is a slight emission of odors that disperses quickly without creating problems in the environment circumstances. Even inside the plant, thanks to an adequate ventilation system, there are no aspects of risk from this point of view.

2.5 B5 – BIODIVERSITY

2.5.1 Sites owned, leased or managed in or near biodiversity sensitive areas

We carry out our activities in a single production site, located in Inverigo (CO), via Valsorda snc, which occupies a total area of about 12,000 square meters (of which about 6,000 square meters are covered). As can be verified through the *Key Biodiversity Areas* and¹¹ Natura 2000 Network of protected areas *databases*, the *Intrapak production site is outside areas of other biodiversity sensitivities, but close to a protected area.*¹²

As can be seen from the following image taken from the Natura 2000 database, the site protected by the *Habitats Directive*¹³, called "Fontana del Guercio Reserve" is about 500 meters away from our production site.

Figure 4. Location of "Riserva Fontana del Guercio"



The Fontana del Guercio reserve is located in the territory of the municipality of Carugo, in the province of Como and covers 35 hectares. It has 14 springs and, one of these, the Testa del Nan, in addition to being one of the largest springs in Lombardy, gives rise to the Roggia Borromea that runs through the entire area. The Fontana del Guercio reserve is a place of

¹¹ <https://www.keybiodiversityareas.org/>

¹² <https://natura2000.eea.europa.eu/>

¹³ https://environment.ec.europa.eu/topics/nature-and-biodiversity/habitats-directive_en

refuge for many botanical and animal species. Among the latter, the most important is the crayfish, for which the reserve is recognized as a Site of Community Interest.

2.6 B6 – WATER

Intrapak is located near the main basin of the Po River and the minor basin of the Lambro River. As verifiable by *the World Resources Institute (WRI) Aqueduct Water Risk Atlas*¹⁴ database, our production site is located in an area with a low to medium risk of water stress.

Furthermore, Intrapak's production process is low in the intensity of water use and therefore the consumption of this resource is not a relevant issue for the purposes of this report.

For the sake of completeness, the following table provides details of water consumption recorded during 2024.

Table 9. Water consumption 2024 (m3)

	Water consumption (m3)
All sites	2
Sites in water-stressed areas	N/A

2.7 B7 – RESOURCE USE, CIRCULAR ECONOMY, WASTE MANAGEMENT

2.7.1 Principles of Circular Economy

The principles of circular economy revolve around the following issues:

- *Eliminate waste and pollution.* This principle provides for the implementation of practices aimed at improving production processes through more careful design. Elements such as usability, reusability, repairability, disassembly and remanufacturing must therefore be integrated from the early stages of product development, thus reducing waste production and environmental impact.
- *Encourage the circulation of products and materials.* Reuse and recycling are essential to ensure the sustainability of products, but their effectiveness is maximized if circularity is considered already in the design phase. The adoption of biomaterials and their reintegration into the biological cycle are examples of concrete strategies.
- *Regenerating nature,* In addition to minimizing environmental impact, human activities should actively contribute to the regeneration of ecosystems. This means restoring key ecological functions, such as soil drainage, natural habitat creation, and thermal regulation, to compensate for and reverse environmental damage accumulated over time.

¹⁴ <https://www.wri.org/applications/aqueduct/water-risk-atlas/>

For Intrapak, at the heart of the concept of circular economy is both the use of raw materials and products in a conscious and efficient way and the setting up of production processes aimed at minimizing waste. We took the first steps towards corporate sustainability in the 2000s, the year in which, in order to reduce the amount of plastic in the environment, we implemented a significant technological transformation with the aim of reducing the thickness of our products with the same performance. We have managed to go from an original thickness of 40 microns to the current 16/18 microns.

Since 2018, we have been incorporating circular economy principles into our business strategy and, over the years, we have implemented the following specific practices and initiatives:

- attention to technological innovation and commitment to research and development, also with a view to reducing the size of products;
- minimization of waste;
- being founding members of the PAU Consortium, focused on the recycling of production waste and the use of recycled raw materials within the production process;
- minimization of returns for non-compliance.

The strong commitment to extend the life of materials even after their use, through the implementation of recycling practices, to avoid their premature disposal, increases the intrinsic value of materials and products in the long term, thanks to their regeneration.

Product technological innovation

The high quality of the product, safety for consumers and, consequently, the reduction of returns for non-conformities, are aspects of primary importance for us at Intrapak.

For these reasons, research and development activities are underway in order to improve the *performance* in terms of emissions of the production process or product.

In addition, as already mentioned, particular attention is also paid to reducing the size of the thickness of the packaging produced in order to limit, where possible, the tons of PE placed on the market.

Minimization of waste

In line with the key principle of eliminating waste, we have set ourselves the goal of minimizing production waste. To this end, by analyzing the production process, we have identified the following causes of increased waste:

- slow format changes;
- format changes for colors;
- format changes for product sizes that are too different.

To overcome these problems, we have introduced careful production planning and then format changes in order to gradually move from one size to another. As regards, on the other

hand, production waste due to format changes by color, we have where possible agreed with some customers on the possibility of supplying films with color shades.

To monitor the actual effectiveness of the measures introduced, we have equipped ourselves with a special *waste reduction target* in relation to the processed raw material. This objective is expected to achieve a ratio of waste of less than 3% from next year. During 2024, the average incidence was around 4.3% and optimisation activities are underway to achieve the target set in the coming months.

The following table shows the trend of the Production Waste KPI for the year 2024.

Table 10. 2024 production waste trend

	2024
Amount of waste (tons)	230
Quantity of valid raw material processed (tonnes)	5.331
Production waste KPI (%) (Ratio between the quantity of waste and the processed raw material)	4,3%

For the purposes of this information, it should be noted that the value of 4.3% of the KPI relating to production waste recorded in 2024 is mainly attributable to two factors:

- the process of tests related to the production of the HDPE film;
- an increase in the number of power outages (8 more than in 2023), which caused unexpected plant shutdowns and subsequent restarts, resulting in the generation of further waste.

Intrapak, with the aim of containing the incidence of waste to within 3% during 2025, is considering the adoption of an uninterruptible power supply (UPS), capable of ensuring continuous power supply to production plants even in the event of voltage drops.

Minimization of returns for non-compliance

In the process of minimizing waste, the management of returns for non-compliance is another fundamental element.

In order to minimize the amount of non-compliance returns made by customers we have:

- strengthened the rigorous quality control process in place during the production phases;
- established a constant channel of communication with customers in order to anticipate potential problems or technical inefficiencies potentially causing non-compliance;
- carried out a procedure for verifying any findings reported by customers, which includes, among other things, direct checks, specific interviews with the customer

and new quality control analyses in order to exclude the so-called "S.p.A. false positives.

The following table shows the trend in returns for non-compliance for the two-year period 2023 - 2024.

Table 11. Production yield trend for the two-year period 2023 - 2024

	2023	2024
Returns for non-conformity (Kg)	2.292	10.594

Despite constant efforts to minimize returns for non-conformities, the reported data show a significant increase in them during 2024. This increase is related to a significant return of a batch of printed film, due to an error in the *set-up* of the pre-press treatment. The event occurred accidentally during the year and management has put in place internal procedures to prevent similar episodes from happening again.

Recycling of production waste

The waste generated directly by Intrapak essentially concerns production waste and there is no production of hazardous waste.

As is evident from the tables below, during 2024 we recycled and reintroduced almost all of the pre-consumer material (PIR) deriving from industrial waste into our production cycle. This practice has allowed us to obtain, for some types of products, the ICIM Re-New Plast Brand certification for "*Recycled material in PE plastic with at least 30% PIR*". As shown by the latest audit carried out during 2025, where allowed by the quality specifications required by customers, the percentage of recycled content exceeded 30%, reaching 51%.

(B7, § 38, a) The following table shows the data concerning wastes divided into hazardous and non-hazardous.

Table 12. Annual waste production by type - year 2024

Typology	Non-hazardous (kg)	Dangerous (kg)	Total (kg)
Annual waste production	159.080	-	159.080

(B7, § 38, b) The following table shows the data concerning waste, showing the share destined for recycling.

Table 13. Annual waste production with indication of the share destined for recycling - year 2024

	Total waste generated during the year (Kg)	Share of waste generated in the year destined for recycling (Kg)	Share of waste generated for disposal (Kg)
Annual waste production	159.080	144.085	14.995

Post-use recycling of finished products

In the plastics sector, recycling is essential to reduce the purchase of new materials, especially as they are derived from oil. To this end, we are actively involved in consortia that promote circular economy practices and principles in plastic production.

For years, Intrapak has been a member of the COREPLA Consortium, a national non-profit organization that ensures the collection of separate collection of plastic packaging carried out by Italian municipalities, its selection and subsequent recycling and recovery to achieve the objectives set by the regulations.

COREPLA operates within the CONAI (National Packaging Consortium) system and coordinates the activities of local authorities, collection companies and recycling plants to ensure sustainable management of post-consumer plastic. Its main objective is to promote a circular economy, reducing the environmental impact of plastic through the recovery and enhancement of materials.

Its main activities include:

- the separate collection of plastic packaging throughout the country;
- the selection and recycling of plastic waste, collaborating with specialized plants;
- awareness and training on environmental issues and sustainability;
- the development of innovations to improve the recycling and reuse of plastics.

COREPLA is a key player in the management of plastic waste in Italy and contributes to the recycling objectives set by European and national regulations. However, COREPLA's activity is not specialized in the collection and recycling of specific types of polymers and, therefore, is not able to produce secondary raw materials that can be used in specific sectors such as the one covered by Intrapak.

In addition to this aspect, the European Commission, in 2022, presented a proposal for the adoption of the new Packaging and Packaging Waste Regulation (PPWR). This regulation - adopted in 2025 and in force from 2026 - introduces measures and targets to reduce waste from packaging, improve its recyclability, increase the content of recycled materials in packaging and promote reuse systems, aligning with the circular economy objectives of the European Union. In particular, the PPWR regulation imposes the obligation to use 10% recycled content in new food contact materials other than PET by 2030.

The PPWR regulation is also linked to the EPR (*i.e., Extended Producer Responsibility*) legislation which, for the plastics sector, imposes on manufacturers of packaging and plastic products the obligation to finance and organize the end-of-life management of their products, promoting recycling and reducing environmental impact. The EPR legislation provides:

- *Obligations for producers.* Companies that place plastic packaging on the market must contribute financially to the collection, selection, recycling and disposal of plastic waste;

- *Environmental eco-contribution.* Producers finance waste management through contributions to supply chain consortia that deal with the collection and recovery of plastic;
- *Recycling targets.* The legislation sets increasing recovery and recycling targets for plastic packaging. For example, the EU envisages that by 2030 all plastic packaging will be reusable or recyclable;
- *Eco-design and reduction of the use of plastic.* Manufacturers need to design more sustainable packaging, reduce virgin plastic, and encourage the use of recycled materials;
- *Labelling and transparency.* Plastic packaging must bear clear instructions for correct disposal and, in some cases, information on the percentage of recycled material used;
- *Monitoring and reporting.* Companies must periodically report on the amount of plastic placed on the market and compliance with recycling targets.

Intrapak is fully aware of the challenges related to the end of life of its products and is actively committed to ensuring that the materials used are recycled efficiently and to the maximum extent possible allowed by the stringent anti-contamination regulations, particularly stringent in some sectors (in particular, pharmaceutical and food) in which important customers of Intrapak operate. These aspects make it technologically challenging to increase the amount of recycled material that can be used in production.

In light of the above, we participated in the foundation of the PAU Consortium which represents a strategic *partnership* between some important players in the sector in which we operate aimed at developing a specialized and effective approach for the recycling of polyethylene plastic films. The long-term goal is to maximize post-use recycling and, thanks to the use of advanced technologies, the production of reusable secondary raw materials in the company's production process with a consequent reduction in the use of virgin raw materials.

The *mission* of the PAU Consortium, in particular, is substantiated in:

- reduce the amount of flexible polyethylene packaging waste destined for landfill through effective recycling and recovery programs;
- enhancing recovered materials to promote the circular economy and create added value for industry and society;
- to raise awareness and involve the public on the importance of responsible waste management and the adoption of sustainable behaviors.

The real problem to be faced for Intrapak and the PAU consortium is however technological as the current recycling process takes place through the treatment of plastic at temperatures between 120 and 180 degrees Celsius, an interval that does not guarantee the food/pharmaceutical quality requirements required for customers in the sector. There is therefore a strong focus on the development of technological technologies, such as chemical

recycling, which should probably allow recycling methods capable of generating secondary-raw materials that can also be used in Intrapak's production processes.

The implementation of these initiatives is also preparatory to the future entry into force of the Plastic Tax, a measure introduced to encourage the use of recycled plastic and reduce the environmental impact associated with the production and disposal of virgin plastic, especially single-use plastic. The tax provides for the application of a tariff for each kilogram of plastic contained in single-use products (currently equal to 0.45 euros) while exemptions are provided for those products made with recycled plastic, a compostable material.

*

(B7, § 38, c) The following table shows the details of the total in kg of virgin and recycled raw material used in Intrapak's production process during the two-year period 2023 - 2024.

Table 14. Mass flows of materials used in the production process by type – two-year period 2023 - 2024

Type of raw material	Quantity 2023 (Kg)	Quantity 2024 (Kg)
Recycled material – Seplen i50	122.914	124.775
Virgin raw material	4.730.098	5.331.225
Total	4.853.012	5.456.000

As mentioned in the previous sections, Intrapak has set itself the goal of achieving, by 1 January 2030, the use of at least 35% recycled material (PCR) within its production processes.

Currently, as shown in the table above, the share of recycled material represents about 2% of the total raw materials used (both recycled and virgin). Achieving this ambitious goal will depend to a large extent on the technological developments currently being studied, which could be a decisive turning point.

3 SOCIAL METRICS

3.1 B8 WORKFORCE – GENERAL CHARACTERISTICS

Intrapak's workforce in 2024 consisted of 30 employees, all employed at the only plant located in Inverigo. The following graph shows the gender breakdown of the workforce.

Figure 5. Breakdown of the workforce by gender

As regards, on the other hand, the type of contract applied to individual employees, the



number of employees employed on a permanent basis is 27 while 3 employees are on a fixed-term basis. It should also be noted that one employee is hired part-time.

Figure 6. Breakdown of the workforce by type of contract



3.2 B9 WORKFORCE – HEALTH AND SAFETY

In Italy, health and safety at work are mainly regulated by Legislative Decree 81/2008, commonly known as the "Consolidated Law on Safety at Work". This legislation defines the general rules for the protection of workers, imposing specific obligations on employers, managers, supervisors and workers, and applies to all sectors, with particular provisions for high-risk environments (*e.g.* construction, industry, health).

The monitoring and assessment of risks in the company, aimed at their reduction and control, as well as the training of personnel, are carried out in compliance with legislative provisions, making use, where necessary, of specialized external figures. The Risk

Assessment Document (DVR), drawn up by the employer, offers a detailed and systematic analysis of the potential dangers present in the workplace and the prevention and protection measures to be adopted. This analysis considers multiple factors, including the activities carried out, the characteristics of the environments, the tools used and any exposure to hazardous substances, through direct observations, analysis of safety data, consultations with experts and collection of information from reliable sources.

In line with the DVR, the Competent Doctor draws up the Health Surveillance Programme, defining the methods and frequency (annual or biennial) of medical examinations and health checks for employees. This program provides for the performance of medical examinations (*e.g.* audiometry, spirometry) and examinations (*e.g.* blood chemistry), in relation to the occupational risks identified.

The "Consolidated Law on Safety at Work" also provides for an assessment of the risk of work-related stress (SLC) at least every two years. Work-related stress occurs when the demands of the work environment exceed the worker's ability to handle them. The last risk assessment carried out (in 2024) showed an insignificant risk for Intrapak.

Aware of the importance of accident prevention, we encourage safety-oriented behaviour and initiatives. The measures adopted include the supply of corporate clothing – including safety shoes – and the use of specific PPE (*i.e.*, Personal Protective Equipment) that is more suitable for individual operational needs.

*

(§41, a) During 2024, there were 2 accidents on the way to work. In percentage terms of total hours worked, accidents are equal to:

$$\% \text{ infortuni} = \frac{N.di \text{ infortuni } 2024}{\text{Totale ore lavorate}} \times 200.000 = 7.95 = \frac{2}{50.300} \times 200.000$$

(§41, b) There were no work-related or work-related deaths during the year.

Furthermore, there are no cases of occupational diseases.

3.3 B10 WORKFORCE – REMUNERATION, COLLECTIVE AGREEMENTS AND TRAINING

(§42, a, c) Since Intrapak operates in the plastics sector, adhering to the national collective bargaining agreement (*i.e.*, CCNL), it applies the CCNL Rubber and Plastic Industry to all employees. The remuneration paid to employees is, therefore, regulated and aligned with the sectoral collective agreement.

(§42, d) During 2024, Intrapak provided, on average, 16 hours of training per employee, without distinction of gender, relating to hygiene, health and safety issues and techniques for the correct processing of products.

3.4 C6 ADDITIONAL WORKFORCE INFORMATION – HUMAN RIGHTS POLICIES AND PROCESSES

In Italy, the protection of human rights in companies is guaranteed by national, European and international regulations. The Constitution enshrines the principles of dignity, equality and non-discrimination, while labour law and health and safety legislation (*i.e.*, Legislative Decree 81/2008), ensure safe and dignified working conditions.

Companies are required to integrate these principles into their policies, not only in their labour relations, but along the entire value chain. At the international level, adherence to conventions such as the Universal Declaration of Human Rights and European directives on social responsibility reinforces the commitment to respect for human rights.

(§61, a) In 2023, Intrapak adopted its first Code of Ethics where, in the section "Part II: Protection of human resources", it sets out the principles that guide relations with human resources, committing itself to promoting professional growth, avoiding discrimination of all kinds and ensuring equal opportunities, as well as offering working conditions that respect individual dignity and safe and healthy working environments, in compliance with current regulations and workers' rights.

Intrapak has also introduced the Company Regulations aimed at regulating the conduct and methods of carrying out work activities.

(§61, b) The following table indicates the topics covered by the Code of Ethics in relation to human resources.

Table 15. Topics covered by the Code of Ethics in relation to human resources

Themes	Present (Yes/No)
Child labour	Yes
Forced labor	Yes
Human trafficking	No
Discrimination	Yes
Injury prevention	Yes

(§61, c) Intrapak does not have a structured system for handling complaints for its workers.

3.5 C7 ADDITIONAL WORKFORCE INFORMATION – SERIOUS HUMAN RIGHTS RELATED INCIDENTS

(§62, a) In 2024, there were no incidents involving its workforce in relation to the following issues:

- child labour;
- forced labour;

- trafficking in human beings;
- discrimination.

(§62, c) Intrapak is also not aware of any incidents (understood as legal proceedings undertaken) related to the above-mentioned issues involving workers in the *value chain*, the so-called "Insurance Chain". "*affected communities*", their consumers/end users.

4 GOVERNANCE METRICS

Corporate sustainability is a central element in Intrapak's governance and decision-making strategies. The profuse commitment put in place in recent years has led:

- the adoption, in 2023, of the first edition of our Code of Ethics, in which we define the fundamental principles that guide our business and integrate, among others, the criterion of sustainability in the selection of suppliers;
- the formalization (in 2024) of *the Quality and Hygiene Management System Policy* in which we set as our general objective the satisfaction of our customers through the timely and punctual delivery of products that comply with the requirements, free from defects and any type of contamination;
- at the start of the *process* for obtaining FSSC 22000 certification, a globally recognized scheme for food safety management. Based on the ISO 22000 standard, FSSC 22000 expands its effectiveness by integrating it with additional mandatory and sectoral requirements, with the aim of offering companies in the agri-food supply chain a complete, certifiable and reliable system to ensure the safety of food products along the entire supply chain.

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4.1 C8 REVENUES FROM CERTAIN SECTORS AND EXCLUSION FROM *EU* REFERENCE BENCHMARKS

(§64) Intrapak is not excluded from the *EU reference benchmarks* aligned with the Paris Agreement.

4.2 C9 GENDER DIVERSITY INDEX IN THE BOARD OF DIRECTORS

(§65) The Board of Directors of Intrapak is composed of 2 members, both male.