SERIOPLAST

Sustainability Report 2024

Old Mill Holding S.p.A
Registered Office
Seriate (Italy) Via Comonte, 15

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SERIOPLAST

LETTER FROM THE CEO

Since 1974, we have been committed to delivering safe, innovative, and sustainable plastic packaging solutions, supporting the world's leading Fast-Moving Consumer Goods companies in their journey toward a more circular economy.

The year 2024 marks a major milestone for Serioplast as we celebrate our 50th anniversary.

Since 1974, we have been committed to delivering safe, innovative, and sustainable plastic packaging solutions, supporting the world's leading Fast-Moving Consumer Goods companies in their journey toward a more circular economy. Five decades of experience, research, and partnership have shaped our expertise across the entire value chain and strengthened our belief that innovation and responsibility must go hand in hand.

This anniversary is not only a celebration of our past, but also a renewed commitment to our purpose: continuing the sustainability plan "Shaping Plastic for Good".

We firmly believe that, when used responsibly, plastic can be a valuable resource and part of a sustainable future.

In 2024, we also took a significant step forward in our sustainability reporting journey. This year's report marks the integration of both GRI and ESRS frameworks, representing a transition toward the new European Sustainability Reporting Standards while maintaining continuity with the well-established Global Reporting Initiative.

By combining these two approaches, we aim to ensure greater transparency, completeness, and comparability of our disclosures, fully aligning with the evolving expectations of our stakeholders and with the upcoming CSRD requirements.

We are aware that, at the European level, the overall momentum around sustainability has shown signs of slowing down. However, Serioplast remains firmly committed to advancing on this path.

For us, sustainability is not a passing trend — it is a strategic pillar that drives innovation, competitiveness, and long-term value creation.

Among the most meaningful initiatives launched this year, we are proud to introduce SerioLOOP and SerioHUB, two projects that embody our concrete approach to circularity and innovation. SerioLOOP is our integrated system for recycling and reusing plastic materials, designed to close the loop and minimize the environmental footprint of our operations. SerioHUB is our innovation platform, dedicated to advancing product innovation, recycled material inclusion, light-weighting and consumers designed bottles — enabling the creation of next-generation packaging solutions that are both efficient and sustainable.

We also recognize that some data needed for full ESRS alignment are still under development or consolidation. Building a reliable and complete dataset requires time and continuous effort, and we are fully committed to this process, convinced that measurement and transparency are essential to real progress.

This report therefore represents a bridge between our past and our future: a celebration of fifty years of commitment, and the beginning of a new phase of growth and responsibility. We look ahead with determination and confidence, ready to face new challenges and opportunities — driven by our purpose and by the same passion that has guided us since 1974.

Together, we will continue our "Shaping Plastic for Good" – for people, for the planet, and for the generations to come.

Paolo Bergamini

CEO Serioplast Global Services

SERIOPLAST'S COMMITMENT FOR BUSINESS AND SUSTAINABILITY

SERIOPLAST'S COMMITMENT FOR BUSINESS AND SUSTAINABILITY

This Sustainability Report covers the perimeter of Old Mill Holding S.p.A. and its subsidiaries. Due to the nature of its business and the structure of the Group, all data and initiatives presented refer to Serioplast Global Services S.p.A. and its subsidiaries (hereinafter "Serioplast Group", "Serioplast", the "Group", or "we").

The Group specializes in the development and production of rigid plastic packaging for leading companies in the Fast-Moving Consumer Goods (FMCG) sector. Today, Serioplast Group manufactures over 4 billion bottles annually across 32 sites worldwide, acting as a strategic partner for major FMCG corporations.

THE STORY

2024 – The 50th Anniversary

On October 8, 2024, the Serioplast Group celebrated its 50th anniversary. The celebration culminated in a special exhibition inaugurated on October 31 at the Seriate Headquarters, which is the symbolic heart of the Group. The exhibition was a resounding success. For about six months, we welcomed employees, families, customers, suppliers and members of the local community. Together, we explored our evolution through design, technology, and storytelling, decade by decade.

Advancing Innovation and Partnership: Missouri's Governor at Our Headquarters

On May 20th, 2024, we had the honor of welcoming the State of Missouri Delegation—led by Governor Michael L. Parson—to our Headquarters in Seriate. This first-ever visit from a U.S. institutional delegation marked an important moment of dialogue and strategic alignment, with discussions centered on innovation, infrastructure development, and the creation of future business opportunities. The meeting concluded with the signing of a collaboration agreement, reinforcing our shared commitment to fostering sustainable growth and long-term development in North America. This memorable day laid the foundation for an even stronger partnership with the Missouri Region and highlighted our continued focus on building international relationships that support responsible and forward-looking progress.

The Exhibition

The exhibition allowed us to explore each decade through images, stories, and products, starting from the 1970s, when Serioplast took its first steps in the plastic bottle production world, up to the present day. Each section tells the story of the challenges, the evolutions in design and technology, and some of the social changes that inspired our transformations.

The exhibition was structured so that it formed the letters of the word "SERIO". Each letter features Serioplast's productions, history, and bottles within the Italian and international context for each decade from the 1970s to the 2010s. Every bottle and image tell not only the evolution of a company but also the habits and fashions that accompanied each period.

The exhibition served as a moment to reflect on five decades of growth, innovation, and transformation. More than just numbers, the anniversary was a tribute to the people, the risks, the creativity, and the shared vision that made it all possible. It's a reminder that the road ahead, while long, is full of new opportunities.

Decade by Decade: History of Products and Innovation

The 1970s: The Dawn of Serioplast

Realising that miller's trade was coming to an end, Dario and his brother Luigi sought a change in direction. Serioplast began to take shape when they started working with Franco Cistellini, Luigi's brother-in-law, who was already working in the plastics sector.

Serioplast began with the first productions of HDPE bottles. These were years of economic boom, with work at full scale. The major turning point arrived with the production of the Bialcol bottle, which still has a very similar shape today. Its cap was designed to recall the bibs and headwear of the religious women who worked in hospitals. The bottle itself was a piece of industrial design, developed by Mid Design studio and Giovanni Sacchi. Today, that prototype is conserved at the Triennale di Milano as a world heritage asset.

Following this, we specialised in the world of toys, producing parts for the Kinderbaby rings, the Woom Ball, and some components for Goldrake. For products like the Chicco telephone, the technology was so nascent that all family members were involved in the manual "de-flashing" (removing plastic parts by hand after moulding), even during weekends.

The 1980s:
Plastic Takes Centre Stage

In the 1980s, plastic became so central that, for the first time, its production surpassed that of steel, largely due to the endless possibilities it offered for shapes and colours. This was a time of trust from banks, enabling investment and continuous technological innovation.

Unilever released one of the first “top-down” products, then using the same bottle in a project that engaged Serioplast to transition their ketchup and mayonnaise packaging from PP to PET. The specific challenge was squeezability: the bottle needed to be easy to compress for precise control yet rapidly return to its original shape.

Concurrently, the Bolton Group acquired the Italian Brill and relaunched its symbol product, Vetril. In parallel, new products like Idraulico Liquido (now Mr Muscle) and Pulirapid emerged, featuring forms and colours that suggested hygiene and assisted daily use.

The 1990s:

Iconography and Expansion

The 1990s saw an emblematic product like Svelto (known as Sunlight in other parts of the world) enhanced and made iconic with its distinctive lemon slice handle. Another product enhanced during this time was WC Net, one of the first with an angled neck since the ‘70s; like Svelto, it received a new, more appealing handle designed to wrap around the hand. Even the iconic Snuggle Bear (Coccolino) was restyled in the 1990s and included in some luxury limited editions, such as Moschino. This rapid expansion necessitated a series of important, strategic, and often risky acquisitions, such as taking over Farmol, a chemical company that produced detergent formulas. During this decade, new actors, representing the second generation, entered the business. The Group began new openings outside the province across Italy, and the vertically integrated business unit, SerioMac, was born.

The 2000s:
Nature and Colour

In the “fast” new world of the 2000s, the trend of vivid, pop colours was interpreted by L’Oréal with the new Fructis line, which communicated not just a shampoo but a concentrated blend of fruits, nature, and colour. The shape and colours benefited from the shift from PP to PET, following current youth trends, and Fructis boomed by being among the first to successfully introduce recycled resin while maintaining excellent aesthetics. Other brands, like Johnson’s baby oil and Antica Erboristeria, also underwent a restyle to clearly convey the new keyword: “nature”. Products like Vanish and Felce Azzurra with its peculiar design became strong examples of how a packaging’s colour and shape can be iconic design elements that effectively distinguish and differentiate a brand.

The 2010s: Sustainability and Globalisation

In the 2010s, the keyword shifted again: from nature to sustainability, eco, and green. Packaging became a vehicle for value, reflected in changing labels, colours, and forms. Mastro Lindo (Mr. Clean) began to be produced with recyclable and recycled materials. Vanish introduced measuring caps to reduce waste, and Chanteclair and Felce Azzurra became more ergonomic and optimised. The product Ace saw a social change, as it was no longer used solely by mothers or grandmothers. Notably, P&G, with its Ace product, was the first company in Italy to use recycled plastic for mass-market consumer product packaging, an innovative solution recognised by the Italian Packaging Institute with the ‘Packaging Oscar’ in 1991 and 1992.

Global expansion continued rapidly outside Italy and Europe at a pace of two new plants per year, bringing new challenges in respecting the culture of each country. The vertically integrated business unit Seriomould was established alongside SerioMac to maximise the group’s production capacity, and later, the recycling centre Centro Plastica was acquired as part of a new strategic vision. Serioplast’s history has been full of dreams and many challenges, but above all, it has been defined by its people. The families, individuals, customers, suppliers, employees, cooperators, and various stakeholders who have been part of our journey.

The exhibition was designed to thank them all, sharing the steps already taken and those yet to come, along a traced path that is still long but always new.

THE MISSION

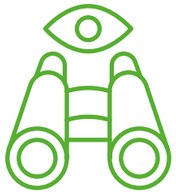
As a plastic converter, the Group acknowledges its responsibility towards sustainability, and it is committed to “Shaping Plastic for Good”. Our Environmental, Social, and Governance (ESG) strategy is structured around three core pillars: People, Planet, and Future — each with dedicated goals to drive progress.

People

We are committed to providing a **safe**, **healthy**, and **equitable workplace** for our employees and maintaining integrity, transparency, and fairness in all our operations. Our “Serioplast Manifesto” guides us in creating positive social impact on every community we operate.

Planet

The Group is dedicated to promoting a **circular economy** by producing products with a lower carbon footprint and minimizing our impact on biodiversity. Our environmental strategies include resource efficiency, waste reduction, responsible water usage, and increased use of renewable energy.



Future

We take a long-term approach to promote **plastic as a strategic material** with many benefits, such as affordability and durability. Our focus is on innovation and creating new, recyclable packaging solutions that incorporate higher percentages of recycled material.

These pillars drive all sustainability actions and initiatives and are presented as a sign of transparency and commitment to aligning with the United Nations Sustainable Development Goals. This Report serves as a guide in building relationships with key stakeholders, partners, and communities across the countries where we operate.

The document outlines initiatives and actions aimed at addressing contemporary social, economic, and environmental challenges. The commitment is to raise awareness among all stakeholders about the responsibility of being a key player in the FMCG market and to lead the way in reducing plastic waste and pollution while preserving the natural environment and biodiversity.

GROUP OVERVIEW

Group overview

359,258,217 €
Group turnover

32
Plants throughout the world

484
Work Centers

1,703
People

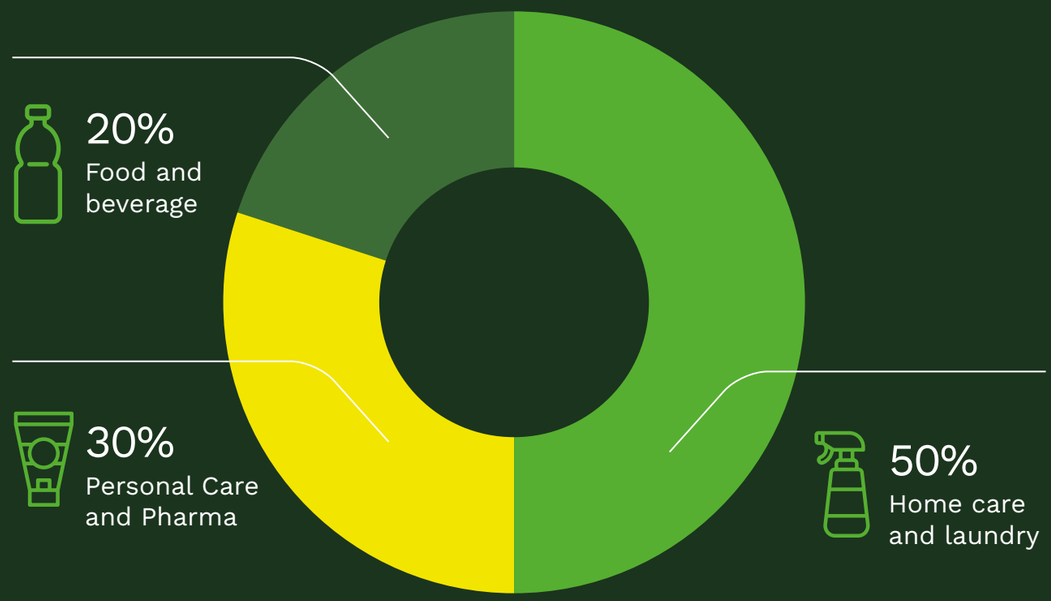
16
Countries supplied by Serioplast

9
In-house plants[1]

23
External plants

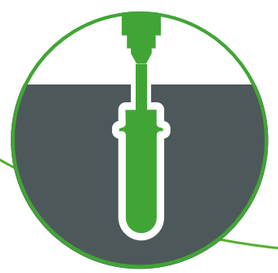
4.25 billion
Pieces produced

MARKETS SERVED BY SERIOPLAST

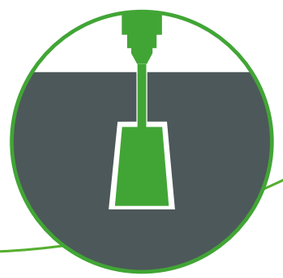


[1] An in-house plant refers to a Serioplast production facility located directly within the premises or on the site of a customer's building. In this model, Serioplast installs and operates its manufacturing equipment inside the customer's facility and produces bottles on-site. This setup enables direct, just-in-time supply of packaging to the customer's production lines, minimizing transport needs, reducing logistics-related emissions, and increasing operational efficiency.

The Serioplast Group, through its state-of-the-art production technologies, can offer a cross-market approach to rigid plastic packaging to all its key and future customers.



Preform injection moulding (PIM)



Cap injection moulding (CIM)

Extrusion blow moulding (EBM)

Stretch blow moulding (SBM)

Injection stretch blow moulding (ISBM) and Injection blow moulding (IBM)

Production of post-consumer plastic (PCR)

WE ARE SERIOPLAST

We are Serioplast and we are

We are focused on the production of rigid plastic packaging for the major players of the FMCG industry in the home care & laundry, food, personal care and pharma markets.

We are Serioplast and we make

We produce globally, with the best possible quality and at the lowest possible price. We don’t only make bottles: we also design and engineer our own machines and our own moulds; we operate as a contract manufacturer, and we recycle post-consumer plastic in order to bring it back in the production loop.

In all we do, our industrial processes and organization are flexible, scalable, and easily replicable.

We are Serioplast and we commit

We commit to producing without compromising on quality. We commit to reducing our costs in order to practice reasonable prices. We strive to generate value through our activity: value to sustain the projects and the vision of our clients; value to promote our growth and to experiment with new ideas, but also to face adversities. Our commitment drives us to do more, with less: less waste of resources, energy and time.

We are Serioplast and we respect

We respect the institutions and the laws of the Countries we operate in; and the Communities we are in contact with. We respect the environment and natural resources by adopting sustainable production models and progressively reducing the carbon footprint of our operations. We respect consumers: our products are destined to enter their lives and their homes.

We are Serioplast and we ensure

In the workplace we ensure for transparency, integrity and team spirit. For those who work with us we offer a safe workplace, respectful of the dignity of every employee. We want salaries to be fair, and merits to be acknowledged and rewarded. We safeguard fair opportunities of professional growth, free from discrimination of any kind. We require our management to be competent and accountable for their decisions.

We want everybody to feel protected by our Code of Conduct and to feel free to report breaches or violations.

THE VALUE CHAIN

The Serioplast Groups' value chain revolves around producing and distributing plastic packaging solutions for the Fast-Moving Consumer Goods (FMCG) market. The operations are divided into three main areas: upstream, direct, and downstream activities.

Upstream

we start by sourcing high-quality raw materials, such as virgin or recycled high-density polyethylene (HDPE) and polyethylene terephthalate (PET). Establishing and maintaining strong partnerships with reliable suppliers ensures we have a consistent supply of the necessary resins and additives..

Directly

our focus shifts to production. We manufacture a wide range of plastic packaging products—including bottles, preforms and caps—using techniques like extrusion blow moulding (EBM), stretch blow moulding (SBM), and injection moulding (IM) or combined moulding technologies (ISBM). Our production process is supported by rigorous quality control measures to ensure that each product meets the highest standards and specific requirements of our customers.

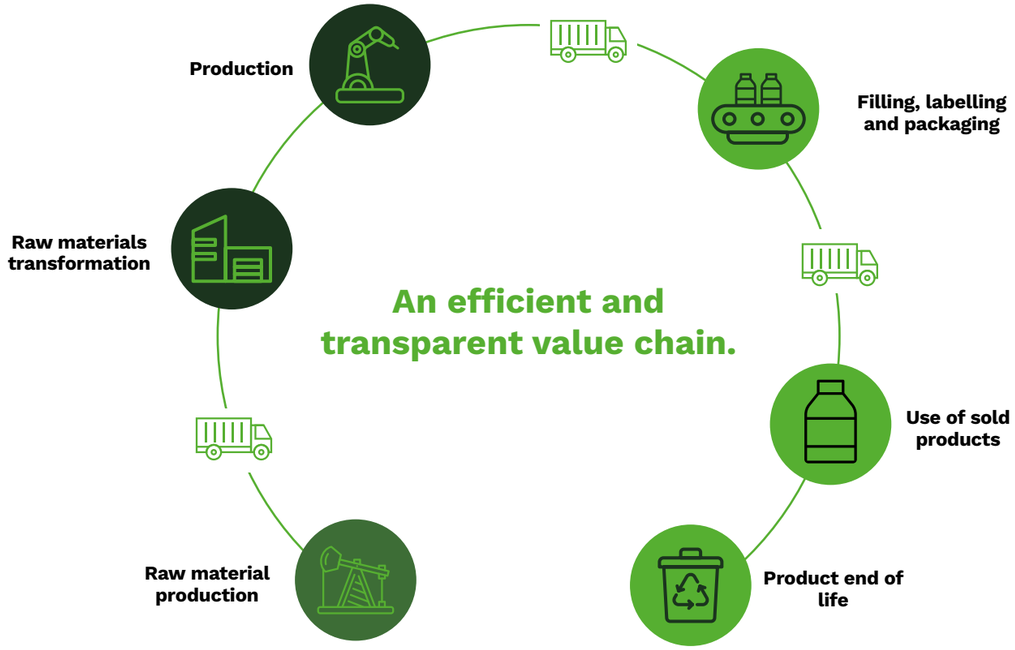
Downstream

the journey continues as we distribute these products to our customers, which include some of the biggest international brands in the FMCG market. Once our customers receive the bottles, they handle the filling and labeling process before the products reach end-consumers. Consumers then use these products in everyday applications such as home care, personal care, and food

packaging. Our efforts don't stop there. We are committed to promoting recycling and reducing environmental impact through our "bottle-to-bottle" initiative, ensuring our packaging can be part of a circular economy.

Beyond these core areas, the Serioplast Group integrates several strategic initiatives across its value chain. Our research and development team is constantly innovating to create new, sustainable packaging solutions. We also prioritize sustainability by using recycled materials, minimizing waste, and enhancing energy efficiency. Additionally, we adhere to strict regulatory standards, ensuring that our packaging is safe and environmentally responsible.

By focusing on these areas, the Serioplast Group maintains an efficient and transparent value chain, delivering top-quality plastic packaging solutions to our customers while minimizing our environmental footprint.



THE SUSTAINABILITY MANIFESTO

The Serioplast Group Manifesto marked the foundational step on our sustainability journey and continues to be central to everything we do. Over the years, our Sustainability Committee has utilized these principles as a guiding compass to shape a comprehensive Sustainability Plan, designed to address three core pillars: Future, People, and Planet.

Through these pillars, we are dedicated to creating a meaningful impact. We believe in promoting equality and inclusion at every level of our organization and cultivating a safe and fair workplace that values each of our collaborators. Extending beyond our own operations, we are working to champion a circular economy, encouraging our partners and stakeholders to join us in rethinking resource utilization and waste management.

We are fully committed to reducing our carbon footprint—not just within our organization but across our entire product lifecycle. By adopting an innovative approach, we are bringing new reusable, recyclable, and recycled products to market, redefining the standards for what sustainable plastic packaging can be.

Above all, we are focused on building a future that is sustainable for generations to come. This forward-looking perspective is the driving force behind all our actions, ensuring that we create enduring value for our employees, our partners, and the planet.

SUSTAINABILITY COMMITMENTS

People

The Serioplast Group maintains a strict, no-exceptions policy against any form of discrimination, sexual harassment, violence, or the use of child and forced labor. We are fundamentally committed to fostering a secure and supportive work environment for every individual. To this end, we implement proactive measures to mitigate the risk of incidents and champion safe behavior throughout all our facilities.

To empower our current team and future generations, we provide regular training sessions focused on sustainability-related topics. We also actively disseminate our Code of Conduct and Manifesto. This approach ensures that our collaborators, apprentices, and partner institutions remain aligned with our core values and are fully prepared to uphold ethical business practices.

Planet

We are committed to reducing CO_2 emissions by increasing our use of post-consumer recycled (PCR) materials and enhancing energy efficiency through the integration of renewable energy sources. Our advanced machinery and mold designs are engineered to conserve water and minimize the generation of wastewater. Through the optimization of our production processes, we significantly decrease material waste, ensuring that all materials, including pellets, flakes, and powders, are kept within the production cycle.

To mitigate emissions associated with transportation, we provide flexible manufacturing solutions: either directly on-site with our clients (our wall-to-wall strategy) or from strategically located nearby facilities. Moreover, we provide active support to organizations in disadvantaged regions that concentrate on plastic collection efforts, thereby contributing to higher global recycling rates and delivering a tangible environmental impact.

Future

We are accelerating the shift toward an efficient circular economy, centering our efforts on the principles of reducing, reusing, and recycling in every facet of our operations. We collaborate with educational institutions to promote awareness about “closing the loop,” contributing to the development of future generations of responsible consumers. The end-of-life impact is a primary consideration in every product we design, ensuring it is optimized for recyclability and minimizes environmental harm.

Our commitment to eco-design translates into creating new products that strictly adhere to “Design for Recycling” guidelines. This includes the exclusive use of recyclable plastics, the lightweighting of products while preserving safety standards, and the development of reusable models that provide sustainable alternatives. We are dedicated to continuous innovation, actively steering our clients toward more sustainable solutions.

To stay aligned with our objectives, all initiatives are integrated into a comprehensive Sustainability Plan. This plan undergoes regular reviews by our CEO and the Sustainability Committee to ensure we are achieving meaningful progress and setting ambitious targets for the future.

UN AGENDA 2030

On September 25, 2015, the United Nations established the Global Agenda for Sustainable Development, setting 17 Sustainable Development Goals (SDGs) intended to be met by 2030. Achieving these ambitious objectives necessitates the collective involvement of all societal sectors—from businesses and the public sector to civil society, philanthropic institutions, universities, research centers, and media and cultural organizations.

The Serioplast Group is dedicated to playing a significant role in supporting the SDGs and contributing to their achievement. Through its Group Sustainability Plan, the Group has instituted specific programs and initiatives that align with these global goals. For each area of its Sustainability Plan, the Group has mapped the relevant SDGs and corresponding improvement projects.

The following table details the strategic actions within the Serioplast Group's Sustainability Plan that make a direct contribution to achieving the SDGs. It also outlines the Group's general material topics, their alignment with GRI indicators, and the corresponding ESG programs launched since 2022 as part of our Sustainability Journey.

Moreover, the Group embeds the shared principles of the United Nations Global Compact within its business and sustainability strategies, placing a high priority on Human Rights, Labor Conditions, Environmental Stewardship, and Anti-Corruption efforts.

People

Planet

Future

GOALS AND PROGRAMS

People

Commitment	Objectives	Actions	Our programs	SDG
We are conscious of our responsibility towards our collaborators and their families, and mindful of our impact on the wider society in all countries where we operate. Our Group is driven by Serioplast Manifesto, stating the principles of equal opportunities, healthy and safe working environment, integrity, transparency and fairness.	Equality and Inclusion at all levels of the organization	We provide our collaborators, apprentices, and learning institutions with training on sustainability-related issues, promoting our Code of Conduct, our Manifesto and everything that can guarantee our Ethical Business.	Serioplast's Social Plan - Committed to People	4, 5
		We do not tolerate discrimination, sexual harassment, any type of violence or child labour or forced labour under any circumstances.	Serioplast's Social Plan - Committed to People Sustainable Procurement Program Road to CSRD	10, 16
	Safe and fair workplace for all our collaborators	We guarantee healthy and safe working conditions for all employees and take specific measures to reduce the risk of incidents, promoting safe behaviors and wellbeing.	SerioSafE Program	3, 8
	Promotion of a circular economy across all stakeholders	We cooperate with learning institutes to increase the awareness of "closing the loop" for a real circular economy, to shape future responsible consumers.	Shaping Plastic for Good Training Program	4, 16

Planet

Commitment	Objectives	Actions	Our programs	SDG
We are committed to playing a key role in the implementation of a circular economy. We want to manufacture products with a lower carbon footprint, with lower impact on biodiversity across the life cycle. Our production goals include efficient handling of resources, waste reduction, responsible water consumption and promoting the use of renewable energy.	Carbon Footprint Reduction and improvement plans	We want to reduce CO_2 emissions through the increasingly use of PCR instead of Virgin Resin.	SerioPLAN2050 Product Innovation Program	12
		We want to reduce CO_2 emissions improving energy efficiency or the use of renewable energy sources. We guide our Clients choosing production either on their site (wall to wall strategy) or very close to their site (nearby plants) in order to reduce transport related emissions.	SerioPLAN2050	7, 12, 13, 15
	Efficient utilization of resources & waste reduction	We avoid water loss and reduce wastewater to a minimum, thanks to our approach to machines and moulds design. We prevent material loss through optimized production processes and minimized pellet, flakes or powder loss.	Operation Clean Sweep WasteNot Biodiversity	6, 14, 15
		We support organizations dedicated to plastic collection in disadvantaged countries to increase the quantity of plastic recycled at Global level.	Serioplast's Social Plan - Committed to People Wecyclers	10, 14, 15

Future

Commitment	Objectives	Actions	Our programs	SDG
We follow a long-term approach in our strategic planning, working to promote plastic as a strategic material with strengths and advantages. Plastic materials are cheap, moldable and corrosion resistant, easily processed into a wide range of products useful for our daily life. Our resources are dedicated to innovating and to creating new packaging solutions, recyclable and made with higher percentages of recycled material. By converter to converter, we seek to craft the most sustainable possible solutions in response to the needs of the markets we operate	Reusable, recyclable and recycled products	We work to implement an efficient circular economy in all disciplines we guide for a change: reduce, reuse, recycle.	Innovation Program Centro Plastica	12, 17
	Forward-looking approach for next generations	We eco-design everything will become a waste, following criteria to reduce waste impact, making easier the recycling process. We optimize new products according to the principles of "Design for Recycling", using only recyclable plastic polymers, lightweighting products ensuring the same safe features for the consumer. We develop new reusable models and reusable products, we are committed to innovate, to guide our Clients into new sustainable solutions.	Innovation Program	11, 12, 13, 17
		We report our annual sustainability performances via the Carbon Disclosure Project (CDP) and Ecovadis, and we consistently monitor the progress of our Sustainability Development Plan. We are signatories to Global Commitment, driven by the goal of tackling plastic pollution at its source.	Road to CSRD	12, 13, 17

A comprehensive description of the programs mentioned above is provided in the following pages.

Program	Actions
Road to CSRD	The Group is committed to complying with the Corporate Sustainability Reporting Directive (CSRD) by 2027—following the Omnibus Decree. To achieve this, the Group is implementing a multi-year, step-by-step process aimed at establishing a consistent, transparent, and reliable sustainability reporting system.
Sustainable Procurement	Serioplast Group is developing the Sustainable Procurement Program, an initiative aimed at making the entire supply chain more sustainable and transparent. The program will require suppliers to provide carbon footprint data for resins and other environmental information, while ensuring that the supply chain is ethically responsible and assessed for its direct business impacts. Key goals include reducing Scope 3 emissions, increasing the use of recycled materials, and promoting fair and sustainable labor practices.
Innovation Program	Our innovation strategy is mainly centered on the 3Rs: Reuse, Recycle, and Reduce, driving continuous progress toward a circular economy. The Centro Plastica recycling facility enhances recycling capacity by integrating reused and recycled materials directly into production. New platforms such as SerioHub and SerioLoop further strengthen this approach. In SerioHub through co-design sessions Serioplast collaborates with customers and partners to develop packaging solutions that minimize plastic use, optimize recyclability, and promote responsible consumption. Thanks to SerioLoop, the Group focuses on closing the materials loop by monitoring resin flows and maximizing circular material recovery.
SerioPlan2050	The journey to decarbonization follows a comprehensive, multi-dimensional approach addressing all key aspects of the production process, in line with the commitment to the Science Based Targets initiative (SBTi). Formally committed in 2023, the Group developed its emissions reduction targets throughout 2024, with validation expected by Q2 2025. The SERIOPLAN2050 directly impacts Scope 1 and 2 emissions, as well as Scope 3—specifically Category 1 (Purchased Goods and Services, focusing on raw materials) and Category 3 (Fuel- and Energy-Related Activities)—strengthening our pathway toward a low-carbon, resilient, and responsible value chain.
Waste Not Biodiversity	The program promotes sustainability through a Zero Waste to Landfill approach, diverting waste from landfills while enhancing recycling and material recovery efforts across all operations. Through Operation Clean Sweep (OCS), the Group actively works to prevent plastic pellet dispersion, ensuring cleaner production sites and protecting surrounding environments. The Biodiversity Restoration initiatives aim to preserve ecosystems, restore natural habitats, and support species diversity in the areas where it operates. In parallel, Responsible Water Management focuses on optimizing water use through closed-loop systems for mould cooling, minimizing contamination risks and safeguarding water resources to ensure long-term environmental resilience.

Program	Actions
Committed to People	The program promotes People Diversity and Inclusion, fostering an equitable and inclusive workplace that provides equal opportunities for all and actively works to reduce inequalities. It supports Professional Growth through continuous learning and development initiatives, while ensuring Care for both internal and external stakeholders by building ethical, transparent, and impactful relationships. Furthermore, the program encourages collaboration with social enterprises at both local and international levels to drive positive social change and strengthen community engagement. A key commitment is the implementation of a Living Wage, ensuring that all employees receive fair and sustainable compensation, reinforcing Serioplast's dedication to social responsibility and long-term well-being.
SerioSafE Program	Inspired by ISO 45001 and ISO 14001, Serioplast developed the SerioSafE Management System to uphold consistent global Health, Safety, and Environmental (HSE) standards. SerioSafE takes a proactive, structured approach to managing HSE risks, aligning with ISO principles to identify, assess, and control potential hazards, prevent accidents, and protect the environment across all production sites worldwide.
Shaping Plastic for Good Training Program	The Group has launched a program to raise global awareness of plastics, focusing on their strategic and sustainable use. The initiative engages both internal and external stakeholders to deepen understanding of plastics' role, encourage responsible handling practices, and promote environmental stewardship along with transparent, fair communication. At present, the program is coordinated from the corporate Headquarters, while actively involving local communities and educational institutions. It also participates in industry fairs and public events, broadening its reach and reinforcing the promotion of sustainable plastic practices to diverse audiences.

THE GOVERNANCE OF THE GROUP

THE GOVERNANCE OF THE GROUP

The Serioplast Group maintains its heritage through a well-defined organizational structure, which clearly outlines competencies, responsibilities, and areas of focus.

Functioning as the Group Headquarters, Serioplast Global Services manages all commercial, service, and industrial subsidiaries across the globe. Mr. Paolo Bergamini holds the leadership of the Group, having assumed the role of Global CEO on June 1, 2023. Since 2018, a dedicated executive team has managed the day-to-day operations, steering Serioplast toward its objectives in the plastic packaging sector and the circular economy. This team, based in Seriate, Italy, continues to direct the Group's strategic vision and sustainable growth.

Group Structure

The various business areas of the Serioplast Group are managed by Serioplast Global Services

SERIOPLAST

Serioplast Plants (by Country)

Our rigid plastic packaging manufacturing facilities are strategically positioned worldwide to effectively serve a wide range of industries, especially those needing plastic bottles, caps, and preforms. These sites are frequently co-located with major clients to enhance supply chain efficiency, reduce transport costs, and lower environmental impact via localized production. This proximity allows for agile responses to demand shifts, maintains consistent product quality, and supports customization for specific industry needs, such as in the beverage, personal care, pharmaceutical, and household product sectors. A significant number of these plants utilize advanced technology and automation in their production processes, improving efficiency and ensuring precise molding. Furthermore, a growing focus on sustainability has spurred innovation within these facilities, leading to investments in recycled materials, energy-efficient machinery, and closed-loop recycling systems to meet evolving regulatory standards and consumer demands for eco-friendly packaging. These factories are integral to supporting global supply chains by providing durable, lightweight, and cost-effective rigid plastic products vital for modern packaging.

SERIOMAC

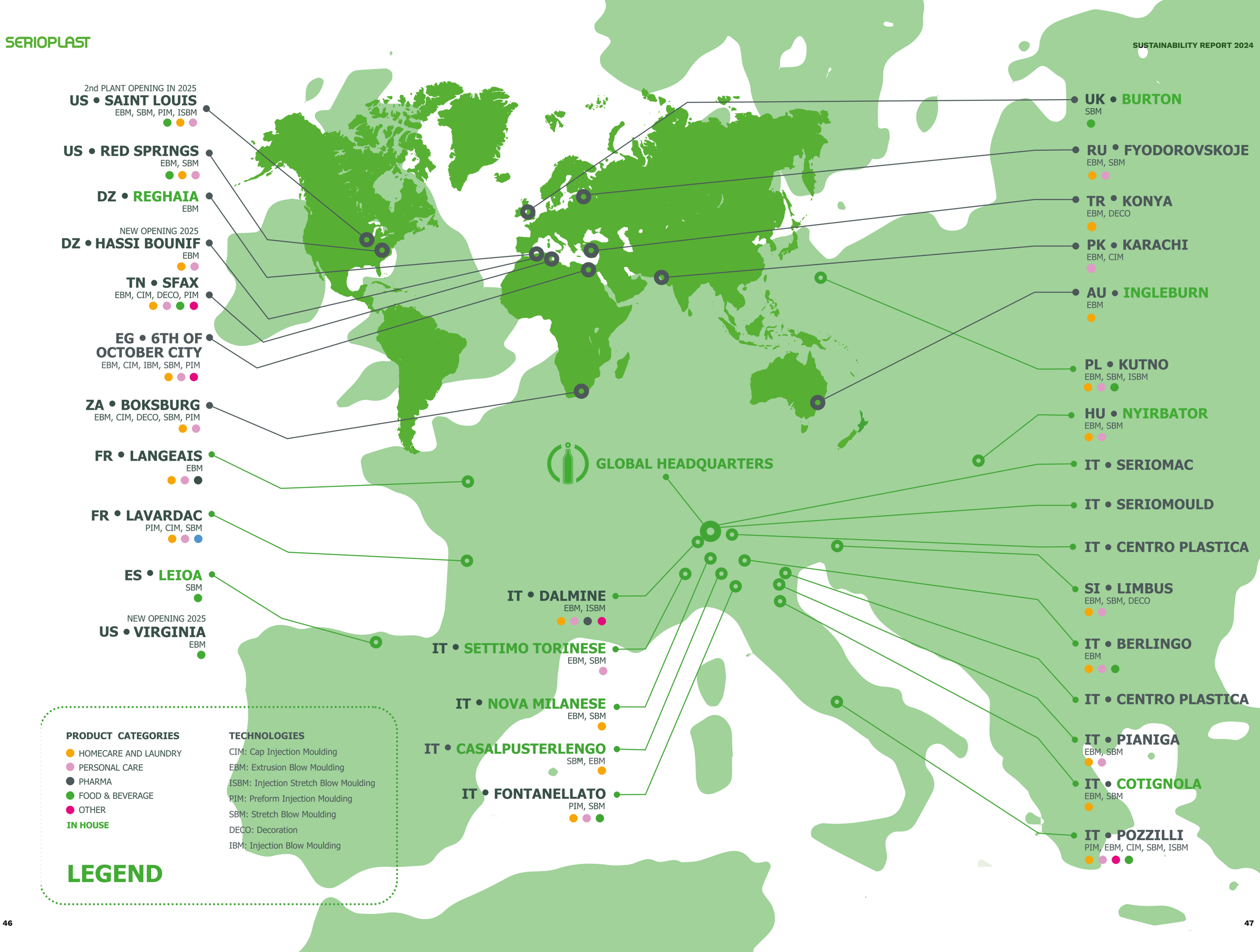
This is the Group's engineering center, dedicated to developing machines and plant technology. Seriomac's machinery is engineered to support two primary processes: Extrusion Blow Moulding (EBM) and Stretch Blow Moulding (SBM) technologies. Additionally, Seriomac supplies ancillary machinery for production lines, such as tray packers, stackers, and leak testers.

SERIOMOULD

Seriomould focuses on both pilot and industrial mold manufacturing. Every mold is carefully designed by the Serioplast's R&D team to meet the specific technical requirements of each client. This internal design process guarantees that each mold aligns perfectly with the production needs of our global network. Following design, Seriomould tools are manufactured to exacting standards and then distributed to Serioplast plants worldwide for installation in Seriomac machines. This synergy between the Corporate R&D team and Seriomould ensures that every mold meets the required quality and efficiency benchmarks, enabling consistent, high-grade production across all sites. The integration of these custom molds into standardized Seriomac machinery helps optimize global operations, reduce maintenance complexity, and boost production efficiency, allowing us to reliably deliver industry-leading packaging solutions globally.

CENTRO PLASTICA

Since 2018, the Serioplast Group has strategically invested in Centro Plastica, a recycling business that is now fully owned by Serioplast. It operates two plants dedicated to converting plastic waste into valuable secondary raw materials. Annually, Centro Plastica processes around 20,000 tons of HDPE plastic, which is sourced from authorized waste collection companies and delivered to its facilities in bales. The waste, primarily plastic bottles, undergoes a meticulous recycling process to create high-quality post-consumer recycled (PCR) plastic. This PCR material is then supplied to our plants (with a focus on Europe) and to external customers, where it is reprocessed into new HDPE bottles. This activity strongly supports Serioplast's commitment to circularity by effectively closing the loop from "bottle to bottle" and facilitating a more sustainable supply chain. In addition to its own operations, Centro Plastica is an equal shareholder in Evolution, located in Gioia del Colle, Italy, which further extends its recycling capabilities and reinforces our green objectives across its operations and for its key customers.


2nd PLANT OPENING IN 2025
US • SAINT LOUIS
EBM, SBM, PIM, ISBM
US • RED SPRINGS
EBM, SBM
DZ • REGHAIA
EBM
NEW OPENING 2025
DZ • HASSI BOUNIF
EBM
TN • SFAX
EBM, CIM, DECO, PIM
EG • 6TH OF OCTOBER CITY
EBM, CIM, IBM, SBM, PIM
ZA • BOKSBURG
EBM, CIM, DECO, SBM, PIM
FR • LANGEAIS
EBM
FR • LAVARDAC
PIM, CIM, SBM
ES • LEIOA
SBM
NEW OPENING 2025
US • VIRGINIA
EBM
GLOBAL HEADQUARTERS
IT • DALMINE
EBM, ISBM
IT • SETTIMO TORINESE
EBM, SBM
IT • NOVA MILANESE
EBM, SBM
IT • CASALPUSTERLENGO
SBM, EBM
IT • FONTANELLATO
PIM, SBM
UK • BURTON
SBM
RU • FYODOROVSKOJE
EBM, SBM
TR • KONYA
EBM, DECO
PK • KARACHI
EBM, CIM
AU • INGLEBURN
EBM
PL • KUTNO
EBM, SBM, ISBM
HU • NYIRBATOR
EBM, SBM
IT • SERIOMAC
IT • SERIOMOULD
IT • CENTRO PLASTICA
SI • LIMBUS
EBM, SBM, DECO
IT • BERLINGO
EBM
IT • CENTRO PLASTICA
IT • PIANIGA
EBM, SBM
IT • COTIGNOLA
EBM, SBM
IT • POZZILLI
PIM, EBM, CIM, SBM, ISBM
PRODUCT CATEGORIES
HOMECARE AND LAUNDRY
PERSONAL CARE
PHARMA
FOOD & BEVERAGE
OTHER
IN HOUSE
TECHNOLOGIES
CIM: Cap Injection Moulding
EBM: Extrusion Blow Moulding
ISBM: Injection Stretch Blow Moulding
PIM: Preform Injection Moulding
SBM: Stretch Blow Moulding
DECO: Decoration
IBM: Injection Blow Moulding
LEGEND

BOARD OF DIRECTORS COMPOSITION

Governance bodies

The Board of Directors (BoD) of the Serioplast Group is composed of seven members, a structure that has remained consistent over time. Representation includes one woman and six men. Among male members, four are over 50 years old and two are between 30 and 50, ensuring a strong presence of senior leadership alongside mid-career expertise. The sole female member is also in the 30–50 age range.

Table 1: Board of directors by gender and age group

GRI 405-1 Diversity of governance bodies and employees			2023	2024
Directors as of 31st December, by age	Women	< 30 years old	0	0
		between 30 and 50 years old	1	1
		> 50 years old	0	0
	Total women directors		**1**	**1**
	Men	< 30 years old	0	0
		between 30 and 50 years old	2	2
		> 50 years old	4	4
	Total men directors		**6**	**6**
		Total	**7**	**7**

Moreover, the governance body is composed of 15 members (known as “Top Managers” for the Serioplast’s HSE-ESG Management System), maintaining the same structure as the previous year. The representation remains predominantly male, with fourteen men and one woman. Most Top Managers fall within the 30–50 age range, accounting for two-thirds of the governance body, while the remaining members are over 50, ensuring a strong presence of experience and continuity in governance.

Table 2: Governance body by gender and age group

GRI 405-1 Diversity of governance bodies and employees			2023	2024
Top Managers as of 31st December, by age	Women	< 30 years old	0	0
		between 30 and 50 years old	1	1
		> 50 years old	0	0
	Total women		**1**	**1**
	Men	< 30 years old	0	0
		between 30 and 50 years old	9	9
		> 50 years old	5	5
	Total men		**14**	**14**
		Total	**15**	**15**

The management and governance bodies of the Serioplast Group have extensive experience in the plastic packaging sector, with skills covering the entire value chain: from design and production to recycling. The Group’s international presence ensures in-depth knowledge of different local contexts and the needs of major FMCG markets.

The Board includes members with experience in sustainability, environmental management, safety, and product innovation. The Group also relies on external consultants and participates in specific training programs to strengthen expertise on material topics. These competencies are aligned with the Group’s main challenges: decarbonization, circular economy, and social and environmental risk management.

Remuneration

The Group does not currently have any incentive schemes or remuneration policies linked to sustainability matters for members of its administrative, management, or supervisory bodies. A periodical review of remuneration policies is in place with the possible integration of sustainability-related performance metrics in the future, in line with evolving regulatory requirements and best practices.

BUSINESS ETHICS

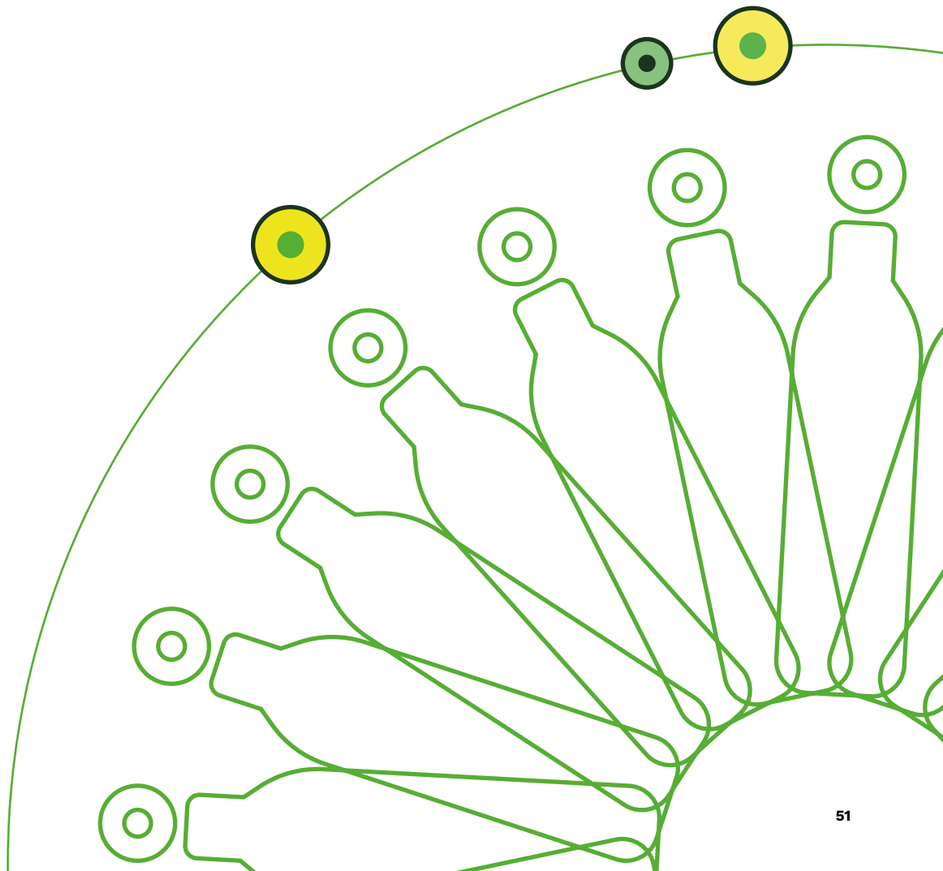
As part of its global operations, the Group is committed to upholding an ethical and fair approach as a fundamental principle for all business activities. At the core of this commitment is the Organizational Model and the Supervisory Body, which guide the actions of Corporate Headquarters. On a global scale, all legal entities, along with third-party collaborators, are required to adhere to the following standards:

- Serioplast's Code of Conduct
- Serioplast's Code of Ethics
- Serioplast's Global Regulations
- Serioplast's Global ESG Policies, which include different aspects and material topics summarized in the table below.

Table 3: Global ESG Policies, Standards and Procedures for the Group

Topic Area	Sub-themes	Group Standards, Policies and procedures available
Environment (E) and Health & Safety (H&S)	Governance & Policies	Health and Safety Policy, Risk Evaluation, HSE Roles & Responsibilities, Context Analysis, Environmental Policy
	Resource and Waste Management	Waste Management, Water Management, Chemical Management
	Climate & Energy	GHG Emission Accounting Process
	Pollution Prevention	Operation Clean Sweep (Zero Pellet Loss), Air Emissions Management
	Emergency preparedness	Emergency Management, Evacuation Plans, Incident Management & Classification
	Operational Safety	PPE Management, LOTO, Work at Height, Pressurized Equipment, Machinery Use Procedures, Safe Mobile Device Use, HSE Specifications for Equipment, Manual Handling Safety
	Contractor & Site Safety	Contractor Management, Work Permits, Procurement/ Contracting Protocols
	Training & Competence	HSE Competence & Education, Training Management
	Workplace Safety & Security	Violence Prevention
Social Responsibility (S)	Human Rights & Ethics	No Child/Forced Labour, Anti-Discrimination, Equal Opportunities, Code of Conduct, Serioplast Manifesto
	DE&I & Gender Equality	Global Regulations
	People Development	How to hire staff, Training Management, Living Wage Monitoring
Governance (G)	Corporate Governance	Sustainability Governance, Compliance HSE, HSE Management System, Operational Planning & Control, Management and Control Model, Code of Ethics
	Whistleblowing	Global/Local Whistleblowing Policies and Reporting
	Monitoring & Reporting	Objectives & KPIs, Monitoring and Reporting
	Audits & Controls	Audit & Inspection Management, HSE Forms Management, Visual Management System

The Serioplast Group is dedicated to full compliance with the laws and regulations of each country in which it operates. To combat corruption and prevent illegal practices, the Group enforces strict codes of conduct and implements control tools and actively promotes awareness and provides training for its employees and partners to ensure ethical standards are upheld in daily interactions with communities, government bodies, institutions, suppliers, and clients.



MECHANISMS TO SEEK ADVICE AND RAISE CONCERNS

Considering the different countries of operation, different methodologies have been defined to highlight opportunities for improvement and seek advice. These practices can be summarized as follows:

Designated Contact Person: The organization appoints a dedicated individual or team to provide guidance and support to employees who have questions or need assistance in understanding and implementing responsible business conduct policies and practices.

Internal Hotline or Helpline: Establish a confidential hotline or helpline where employees can seek advice, or report concerns without fear of retaliation.

Training and Education: Provide regular training and education programs to employees to raise awareness of responsible business conduct principles and best practices.

Company Portal: an easily accessible intranet with resources, guidelines, and frequently asked questions related to responsible business conduct has been created.

Moreover, different methodologies have been identified to define the approach for raising concerns about the organization's business conduct. These practices can be summarized as follows:

Internal Complaint Procedure: A clear and accessible internal complaint procedure has been defined, that allows employees to raise concerns without fear of reprisal.

Whistleblower Protection: Consisting in policies, tools and procedures to protect whistleblowers who report suspected violations of laws, regulations, or policies that have been implemented.

Confidential Reporting Channels: The confidential channels to report concerns, such as anonymous hotlines/mails/emails have been shared with employees.

Independent Investigation: Ensure that all complaints are investigated promptly and impartially by an independent party.

Serioplast, by implementing these mechanisms, trust and aspire to create a culture of transparency, accountability, and ethical behavior, as added value for its business strategy and presence on market.

In 2024 the Group strengthened its commitment to ethical conduct and transparency by launching a project to implement a global whistleblowing procedure supported by a secure and user-friendly online reporting platform. The new system, available from 2025, will be accessible worldwide in multiple languages, enables employees, partners and other stakeholders to confidentially report suspected misconduct, violations of the Code of Ethics or potential non-compliance with applicable laws. Reports can be submitted anonymously where permitted by local legislation and are managed through a structured process that ensures timely assessment, protection of whistleblowers, and strict confidentiality of all information received. The platform also provides real-time tracking of case handling by authorized functions and supports consistent governance across all regions.

Training and communication initiatives are going to be launched to raise awareness of the procedure and encourage a culture of integrity and accountability throughout the organization.

ANTI-CORRUPTION AND COMPLIANCE FRAMEWORK

The Serioplast Group has implemented robust policies aligned with the United Nations Convention against Corruption, which are embedded in the Code of Conduct, Ethical Code, and the Organizational, Management and Control Model (MOGC). These documents define principles and procedures to prevent, detect, and address corruption and bribery risks.

Internal controls and monitoring activities focus on high-risk areas such as procurement and finance, where specific checks and preventive measures are applied. The Supervisory Body operates as an independent entity, separate from management, and conducts regular compliance reviews. It reports quarterly to the Board of Directors and provides an annual summary of findings.

Starting in 2024, the newly established Internal Audit function enhances oversight by performing structured risk assessments and issuing formal reports on business conduct, including ethics, anti-corruption, and whistleblowing.

In 2024, there were no violations or fines related to anti-corruption or anti-bribery laws, confirming the effectiveness of the current compliance framework.

THE SUSTAINABILITY GOVERNANCE

Serioplast's Sustainability Governance structure was created in 2019 and encompasses the Board and the Sustainability Committee. The structure was updated and improved in 2023.

The Board, guided by the CEO, leads the way, setting the goals and targets within the Industrial Plan, and is accountable for Serioplast's sustainability results. CEO is responsible for defining Serioplast's Sustainability Strategy, ensuring that Environmental, Social and Governance considerations are integrated in Business Strategy, and objectives are met. Sustainability Governance is an integral part of the Serioplast Group's Corporate Governance system. It represents the practice of overseeing and managing the organization's environmental, social, and economic sustainability initiatives and performance. This governance framework involves establishing policies, strategies, and structures to ensure that the Group operates in a way that minimizes its negative impact on the environment, supports social well-being, and maintains long-term economic viability.

The Sustainability Committee is responsible for identifying risks and opportunities related to different areas, defining actions to achieve Serioplast's sustainability goals for the three pillars of the Shaping Plastic for Good program, driving initiatives and reporting to the CEO and Board. All Chief Officers and other strategic Headquarters Managers sit in the Sustainability Committee. The Sustainability Committee is in contact with all different Regions thanks to Sustainability Ambassadors identified in each country – area closely working with the local Top Managers.

The Sustainability Governance is structured into four management levels.

- **Strategic level,** based in our Headquarters and represented by the CEO, is responsible for the validation of the Sustainability Report and Sustainability plan and the approval of all Group-level pledges and adhesions to external initiatives, entities, and organizations.

- **Operational level,** managed by the Sustainability Committee, which plays a crucial role as it provides a formal platform for discussion and alignment on sustainability matters, ensuring that these topics remain monitored and a strategic priority. The Committee meets quarterly and is tasked with reviewing and validating the sustainability materiality analysis, defining strategy, commitments, initiatives, and goals, and overseeing the annual ESG reporting process.

- **Country level,** where Top Managers ensure that ESG data from their plants are collected and reported to Headquarters. Top Managers are responsible for providing ESG-related instructions and procedures to the Plant Managers under their supervision.

- **Plant level,** where the Plant Manager is the main actor, responsible for collecting and reporting non-financial data to the Top Manager. The Plant Manager also ensures that environmental and social procedures, guidelines, and provisions are effectively implemented by the workforce and relevant process owners.

Additionally**,** Sustainability Ambassadors act as key facilitators within each plant. Their responsibilities include collecting ESG data and preparing it for submission to the Top Manager, as well as assisting the Global Sustainability & HSE Committee in verifying data according to established deadlines. Ambassadors play an active role in implementing and participating in sustainability initiatives, ensuring that all environmental and social guidelines are adopted and applied across the plant.

THE STAKEHOLDERS

Recognizing the critical importance of addressing the needs and expectations of both internal and external stakeholders, the Serioplast Group is committed to embedding ESG principles into every aspect of its business operations. As part of this ongoing effort, the Group has initiated a comprehensive process to identify and prioritize its most relevant stakeholders across the entire value chain. This approach ensures alignment with the existing management systems while maintaining a holistic understanding of the impacts and responsibilities.

The stakeholders identified as most crucial to the Group include:

- **Clients:** Understanding and addressing client expectations is vital for ensuring that products and services align with their sustainability goals, reinforcing long-term partnerships and customer satisfaction.

- **The Serioplast Group Employees:** The Group acknowledges that its workforce is a key driver of success, focusing on their well-being, professional development, and engagement, particularly in relation to social responsibility and ethical practices.

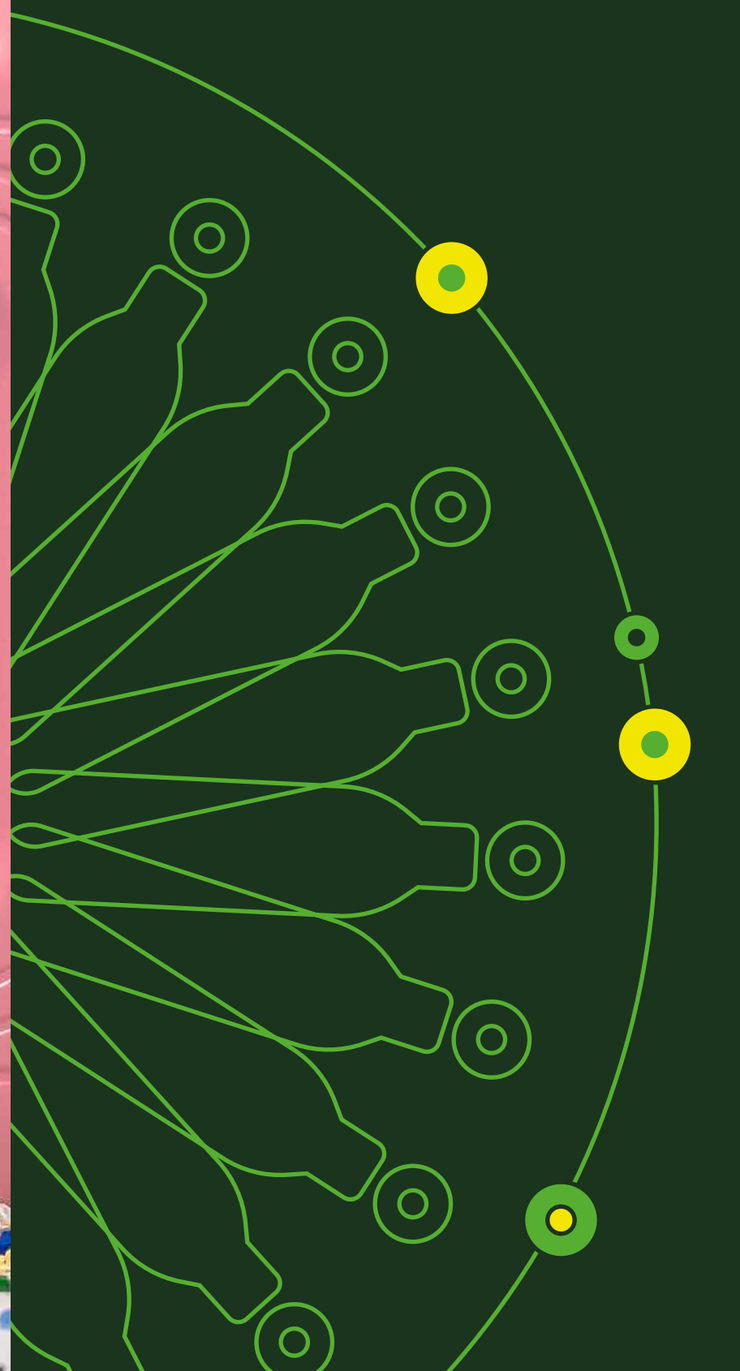
- **Consumers:** While the Serioplast Group operates primarily in a B2B model, the Group remains aware of the ultimate end-users of its products and the growing consumer demand for sustainable, eco-friendly solutions.

- Suppliers: Building a responsible supply chain is essential to the Serioplast Group's ESG strategy. By collaborating with suppliers who adhere to high environmental and social standards, Serioplast ensures that ethical practices extend beyond its own operations.

- **Communities:** The Group is mindful of the local communities in which it operates, striving to create a positive social impact through job creation, community engagement, and environmental stewardship.

By systematically engaging with these key stakeholders, the Serioplast Group aims to integrate ESG considerations more deeply into its business processes, ensuring that decisions reflect a balanced approach to economic, social, and environmental responsibilities. This stakeholder-focused strategy enhances the resilience, reputation, and long-term sustainability of the Group.

MATERIALITY ASSESSMENT



MATERIALITY ASSESSMENT

In 2024 the Serioplast Group carried out its materiality assessment to identify and prioritize the most relevant sustainability topics linked to its business, stakeholders, and value chain in accordance with the 2021 GRI Universal Standards. The analysis served as the foundation for the selection of material topics and the contents of this Sustainability Report.

The materiality analysis was carried out following the steps provided by the GRI Standards, namely:

1. Understand the organization's context;
2. Identify actual and potential impacts;
3. Assess the significance of the impacts;
4. Prioritize the most significant impacts for reporting.

After having identified the main stages of the Group's value chain, the Group proceeded to identify the impacts it might have on the environment, people and the economy. Major reporting standards, industry documentation and a benchmark analysis were considered. The analysis led to the identification of a long list of impacts, actual and potential, negative and positive. The impacts were then prioritized according to the parameters provided by the GRI Standards:

- **Scale**: how grave the impact is;
- **Scope**: how widespread the impact is;
- **Irremediable character**: how hard it is to remedy the impact generated (for negative impacts only).

The above parameters, which define the severity of the impacts, were integrated with the assessment of the likelihood of occurrence (for potential impacts only). A materiality threshold was defined to identify material impacts. The final list of material impacts is shared in the following tables.

Planet Topics

		Impact Materiality		Value chain			Time horizons			Likelihood	
Material Topics	**Impacts**	Negative	Positive	Up-stream	Direct	Down-stream	Short	Medium	Long	Actual	Potential
Climate change and emissions management	Climate change driven by greenhouse gas emissions	✓		✓	✓	✓	✓	✓	✓	✓	
Energy efficiency and supply continuity	Reduced energy availability due to inefficient production processes	✓		✓	✓	✓			✓		✓
Air pollutant emissions	Environmental and human health damage caused by air pollutant emissions	✓		✓	✓	✓	✓				✓
Sustainable water resource management	Water withdrawal and reduction in water resource availability	✓		✓	✓	✓		✓	✓	✓	
Environmental pollution	Environmental pollution resulting from microplastic dispersion	✓		✓	✓	✓	✓	✓			✓
Waste management	Land occupation and soil pollution caused by poor waste management practices	✓		✓	✓	✓	✓	✓		✓	

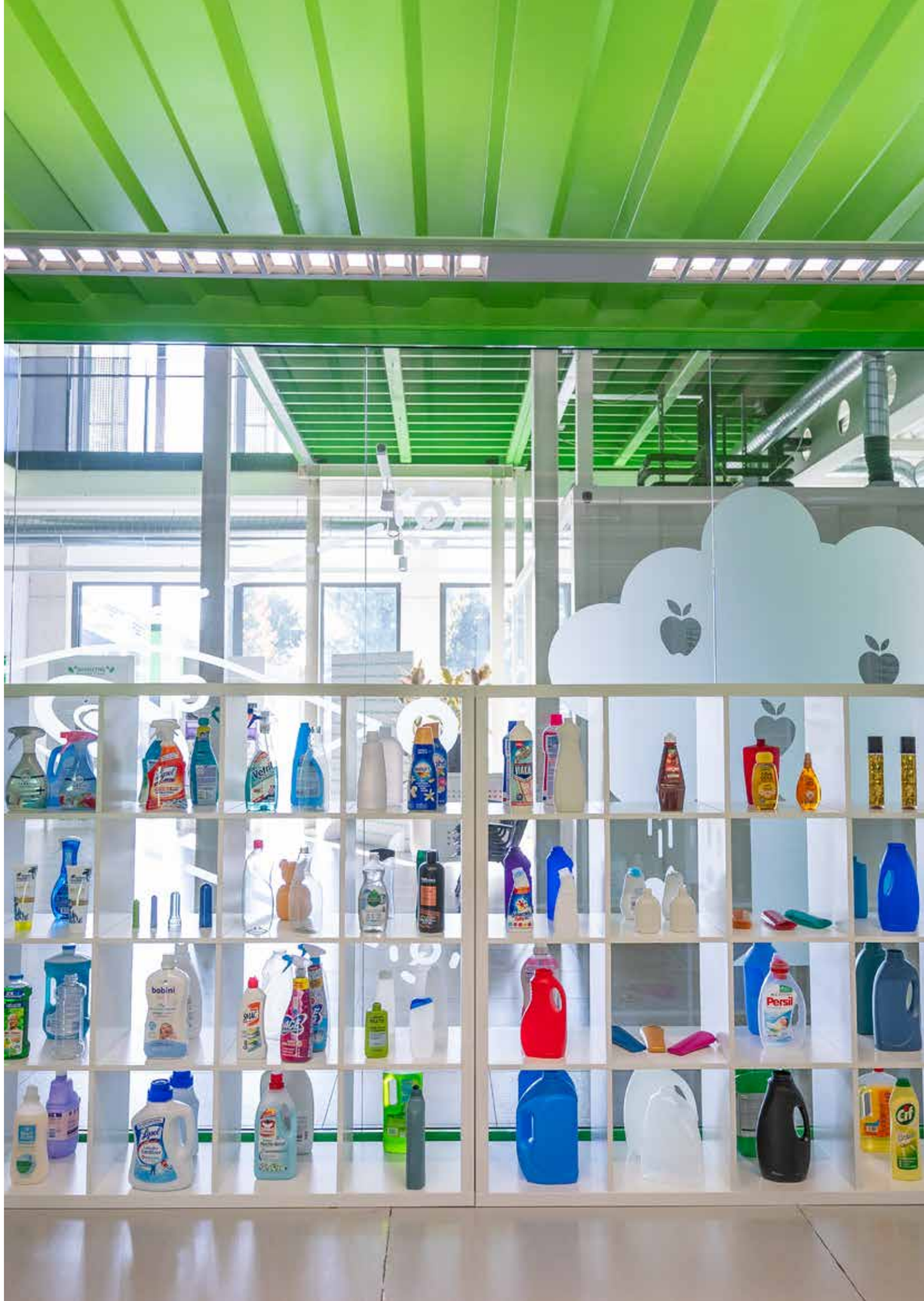
Future Topics

		Impact Materiality		Value chain			Time horizons			Likelihood	
Material Topics	**Impacts**	Negative	Positive	Up-stream	Direct	Down-stream	Short	Medium	Long	Actual	Potential
Responsible resource use and circular economy	Depletion of virgin raw materials due to excessive consumption	✓		✓	✓		✓	✓		✓	
	Adoption and promotion of circular economy practices		✓		✓			✓	✓	✓	

People Topics

		Impact Materiality		Value chain			Time horizons			Likelihood	
Material Topics	**Impacts**	Negative	Positive	Up-stream	Direct	Down-stream	Short	Medium	Long	Actual	Potential
Health and safety of workers	Damage to workers' health and safety	✓		✓	✓	✓	✓	✓			✓
Employee development and skills enhancement	Lack of development of employees' knowledge and skills	✓			✓	✓					
Diversity, inclusion and human rights	Failure to ensure equal opportunities due to inadequate diversity and inclusion practices	✓			✓		✓				✓
	Human rights violations resulting from inadequate working conditions	✓		✓		✓	✓				✓

The topics and impacts outlined above represent the material issues for 2024. Compared to the previous year, the material topics identified by the Serioplast Group have undergone slight adjustments, with biodiversity now classified as non-material.



CERTIFICATIONS AND MEMBERSHIPS

CERTIFICATIONS AND MEMBERSHIPS

Serioplast is committed to maintaining the highest standards of quality, environmental stewardship, and social responsibility across its global operations. The Group's commitment to continuous improvement is demonstrated through the achievement of internationally recognized certifications, which validate compliance with rigorous management systems in areas such as quality, environment, health and safety, and food packaging hygiene.

These certifications not only ensure the reliability and consistency of Serioplast's processes but also reflect the proactive approach to sustainable growth, stakeholder trust, and regulatory alignment. Each certification obtained by a Serioplast plant confirms adherence to best practices and underlines the Group's dedication to operational excellence, product safety, and environmental protection.

The table below provides an overview of the main certifications achieved by Serioplast plants worldwide.

Certification Scheme	Serioplast's Plant achieving certification
Quality Certification – ISO 9001	Serioplast Global Services, Centro Plastica Mirano, Hassi Bounif, 6th October, Langeais, Leioa, Lavardac, Nyrbator, Berlingo, Casalpusterlengo, Dalmine, Pianiga, Pozzilli, Fontanellato, Kutno, Limbus, Sfax, Konya, Burton, Red Springs, Boksburg, Fedorovskoje
Environmental Certification – ISO14001	Mirano, Pozzilli, Serioplast Global Services (2025)
UNI/Pdr125	Serioplast Global Services (2025)
Health and Safety Certification – ISO45001	Serioplast Global Services
Food Safety BRC-British Retail Consortium	6th October, Dalmine, Pozzilli, Fontanellato, Karachi, Kutno, Mount Jackson, Saint Louis
Food Safety ISO 22000	Lavardac
Management of hygiene in the production of packaging for foodstuffs ISO 15593	Hassi Bounif, Leioa, Nyrbator, Berlingo, Casalpusterlengo, Limbus, Sfax, Konya, Burton, Boksburg, Fedorovskoje
Operation Clean Sweep	Limbus
PCR Traceability – Plastica Seconda Vita	Fontanellato, Lavardac, Berlingo, Kutno
RECYCLASS	Mirano, Urgnano
ISCC	Limbus
ISO 15343	Nyrbator

Serioplast acknowledges the significant value of third-party certifications across operational, social, and ethical domains. Consequently, our Sustainability Plan includes a formal objective to either expand existing certifications into new areas or to pursue additional relevant ESG certifications.

Serioplast has consistently participated in the EcoVadis assessment since 2014, demonstrating a long-standing commitment to continuous improvement and sustainability integration across all business areas. These results reflect Serioplast's ongoing dedication to enhancing its sustainability performance and transparency, in line with international best practices and stakeholder expectations.

Furthermore, Serioplast annually submits questionnaires to the CDP for its Climate, Water, and Forests programs, as part of its ongoing commitment to transparency and environmental responsibility.

We are aware that the 2024 results (Climate Change: D, Water: C, Forest: C) do not fully reflect the extent of our continuous efforts and progress in these areas. For this reason, during 2025 we have taken targeted actions to address and close the gaps identified in the previous assessment, with the clear objective of meeting all Essential Criteria required by CDP in the next disclosure cycle.

These efforts reaffirm our determination to strengthen our environmental strategy and to align our reporting and management practices with the highest international sustainability standards.

Global Commitments:

- Ellen MacArthur Foundation – New Plastics Economy Global Commitment
- SBTi - Science Based Target Initiative
- CDP
- OCS voluntary program
- Ecovadis
- SEDEX-SMETA

Europe and Australia:

- Operation Clean Sweep

South Africa:

- Plastic Convertors Association of SA

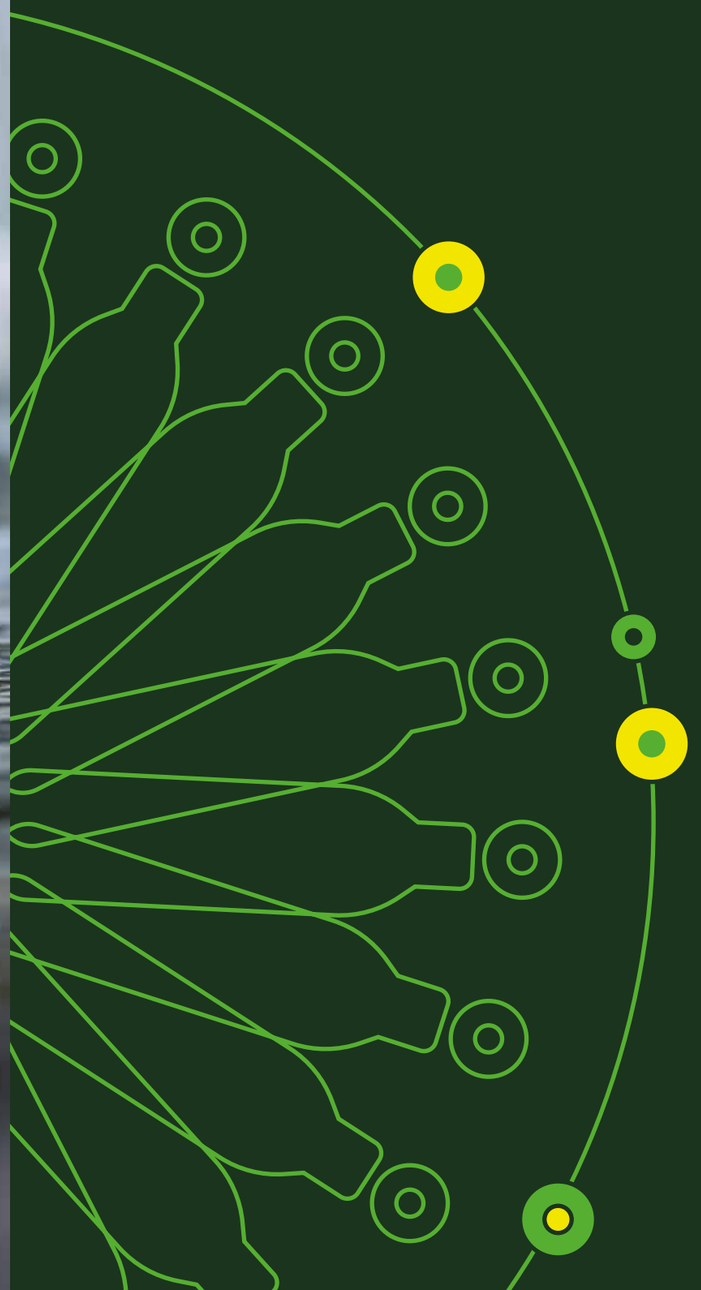
Serioplast's sustainability approach combines global commitments with region-specific initiatives, ensuring responsible practices across its operations. Globally, the Group aligns with the Ellen MacArthur Foundation's New Plastics Economy, the Science Based Targets Initiative (SBTi), and the CDP, reinforcing its dedication to a circular economy, climate action, and transparent environmental reporting. Voluntary programs like Operation Clean Sweep (OCS), along with assessments by Ecovadis and adherence to SEDEX-SMETA standards, further demonstrate Serioplast's commitment to ethical sourcing, social responsibility, and environmental protection.

Regionally, initiatives are tailored to local contexts: OCS is actively implemented in Europe and Australia on public commitment platforms, while engagement with the Plastic Converters Association of South Africa strengthens local industry collaboration and sustainability practices. This integrated approach reflects Serioplast's strategy of embedding sustainability in corporate policy, operations, and community engagement, ensuring measurable impact across its global and regional activities.

Hungary - Family Friendly Workplace Certification

In 2023, Serioplast Hungary Kft. was awarded the Family-Friendly Workplace certificate, a prestigious national recognition granted to employers that actively promote work–life balance and implement concrete measures to support employees and their families. The certification is issued by the Family-Friendly Hungary Centre, a non-profit public benefit organization dedicated to strengthening families and advancing a family-oriented culture in Hungary. Serioplast Hungary Kft. applied for the title in November 2022 and subsequently underwent a comprehensive on-site audit assessing six areas: employment methods, employee benefits and support, organizational services, family assistance, corporate events and community-building, and the communication of family-awareness both internally and externally. Demonstrating strong performance across all areas—particularly in corporate events and community-building, and in employee benefits—we were granted the certificate for a two-year period. Initiatives highlighted during the audit included Family Day, Serioplast Day, and various team-building activities, as well as support programs such as the Baby Package, Funeral Assistance, Salary Advance, Extraordinary Assistance, and School Start Support.

PLANET



PLANET

Serioplast's approach to Environmental Management is guided by the Precautionary Principle, as defined in the 1992 UN Rio Declaration. The Group maintains a global Environment, Health & Safety (HSE) System, which is managed by our Global Sustainability & HSE Department. This system outlines our core guiding principles and environmental commitments, applying the ISO 14001 Standard through our SerioSafE Program. In every country Serioplast operates, we ensure full compliance with all applicable laws and regulations to prevent environmental pollution and biodiversity loss.

Serioplast is dedicated to continuously improving its environmental performance.

This commitment centers on responsible and efficient resource management, with specific efforts directed toward energy conservation, renewable energy integration, pollution prevention, emission reductions, and the strategic use of Post-Consumer Resin (PCR) across all operations. By integrating PCR into our production processes—leveraging high-quality Cipitene PCR from Centro Plastica—Serioplast significantly reduces CO_2 emissions, particularly when this material is repurposed into new bottles. This initiative is a prime example of Serioplast's Climate Strategy, where PCR plays a crucial role in emissions reduction.

To further mitigate Scope 3 emissions, Serioplast actively implements production models that co-locate manufacturing facilities with clients, adopting a "nearby/wall-to-wall/in-house" philosophy. This proximity minimizes the carbon impact of outbound transportation and enhances overall supply chain efficiency, reducing also secondary packaging.

Serioplast's Research & Development (R&D) Innovation Strategy, which is built on the "3R" (Reduce, Reuse, Recycle) approach, prioritizes the development of environmentally responsible projects. The agility in adapting processes and solutions allows for rapid responsiveness to client needs, enabling new, sustainable business initiatives to be executed with speed and precision.

In parallel with these innovations, Serioplast consistently refines its operational practices to optimize energy consumption and reduce Scope 1 and 2 emissions. The Group also remains steadfast in adopting sustainable energy sources and serves as a strategic partner in identifying and integrating green energy solutions for its clients into new products or projects.

Within its Sustainability Plan, the Group outlines its foundational statement, long-term commitments, and measurable targets set for 2033 and 2050. To achieve these goals, Serioplast allocates dedicated budgets to specific actions, which are structured into projects with clearly defined responsibilities and ownership.

Moreover, the Serioplast Group successfully achieved at Headquarters level the ISO 45001 certification in 2024 and plans to achieve ISO 14001 certification in 2025. From 2026 to 2028, the Group plans to implement the SerioSafE Program across all production sites, including a comprehensive review and adaptation of local management systems to ensure consistency and compliance and to be ready for additional certifications. Furthermore, the Corporate function will exercise enhanced oversight through a structured audit system designed to ensure continuous compliance and alignment with Group and ISO standards. Serioplast's holistic approach to environmental efficiency and efficacy is further underscored by initiatives that ensure environmental protection.

ENERGY

Policy

The Serioplast Group, within its environmental policy, addresses energy as a core sustainability priority. Given that plastic packaging manufacturing is inherently energy-intensive, the Group places strong emphasis on monitoring and optimizing energy consumption across all plants and offices, promoting the rational use of energy to reduce waste and limiting the exploitation of natural resources. Furthermore, the Group is committed to lowering the carbon footprint of its industrial operations by improving energy efficiency through advanced technologies, process optimization, and continuous performance tracking. These actions ensure responsible and sustainable energy management throughout the organization.

Actions

The Serioplast Group has undertaken significant initiatives to optimize energy use and reduce its environmental impact.

At the Fontanellato plant (PR-Italy) the key European hub for PET preforms and bottles, the Group has installed a new advanced trigeneration system powered by natural gas. This enables the simultaneous production of electricity, heating, and cooling, significantly improving energy efficiency and reducing carbon emissions compared to the previous setup and reliance on grid electricity. The installed equipment is going under complete refurbishment in 2025. The trigeneration system also generates white certificates, which are fed into the national network, further supporting energy efficiency goals. Natural gas consumption is primarily dedicated to this facility, while the remaining usage covers heating needs.

All Serioplast's machineries are powered by electricity, and in countries with unstable electrical grids, fuel generators are used to guarantee operational continuity.

To further improve energy performance, we are implementing energy management systems across our production sites. These systems allow continuous monitoring and tracking of energy consumption, identification of areas for improvement, and the setting of reduction targets. Alongside this, we are investing in energy-efficient technologies, upgrading equipment, and optimizing processes to minimize waste and enhance overall efficiency. Employee training programs are also in place to raise awareness about energy conservation and encourage the adoption of best practices in daily operations.

In line with its decarbonization strategy and SBTi objectives, we are progressively integrating renewable energy through the purchase of Renewable Energy Certificates (REC) or Guarantees of Origin (GO) in relevant markets. Quarterly reviews with the Procurement and Sustainability teams ensure compliance with established targets and alignment with long-term sustainability goals.

Targets

The Serioplast Group is committed to setting ambitious targets for reducing energy consumption and carbon emissions, in line with the SBTi approach. A key priority is to increase reliance on renewable energy sources by exploring alternative green energy solutions and markets or installing on-site technologies where feasible. While no significant actions were undertaken in 2024 regarding the development of new renewable energy generation internal capacity, the Group remains focused on accelerating this transition in the coming years to support its long-term decarbonization strategy acting on GOs and REC markets.

SERIOPLAST

The **efficient utilization of natural resources** is maintained across all operations, supporting broader energy efficiency goals.

Implementation of **pollution prevention measures** targeting the reduction of plastic pellet loss and air emissions.

The introduction of a **global renewable energy supply strategy**, with a target date of 2033.

The **SerioSafE System**, our integrated Health, Safety, and Environmental management framework, is modeled on ISO 45001 and ISO 14001 standards. It provides structured guidelines for identifying, assessing, and controlling environmental impacts.

Delivery of **specific training programs** designed to cultivate environmental awareness among internal stakeholders.

Comprehensive **tracking of GHG emissions** across Scope 1, Scope 2, and Scope 3, in accordance with the GHG Protocol and SBTi recommendations.

Conducting **Life Cycle Assessment (LCA) analysis** on key products to achieve a full environmental impact assessment.

Serioplast has marked World Environment Day on June 5th with informational activities annually since 2021.

In 2023, Serioplast validated a **GHG emissions accounting model**. This model, which aligns with SBTi, GHG Protocol, and ISO 14064, identified key carbon reduction strategies focused on Scope 2 emissions and Scope 3 Category 1 emissions. The 2023 emissions data has been established as the baseline for SerioPLAN2050, our detailed carbon emissions reduction plan.

Serioplast formalized its **commitment to the SBTi** in November 2023 and remains on track to have its carbon reduction trajectories validated by the November 2025 deadline. The targets are set to be 1.5°C aligned for Scope 1 and 2 (54.6%) and WB2C aligned for Scope 3 (32.5%). This Scope 3 target is currently undergoing final definition. The comprehensive goal remains achieving NetZero by 2050.

Serioplast's sustained dedication to efficiency, innovation, and sustainability underscores its proactive stance on environmental stewardship, resulting in quantifiable improvements that benefit both the Group and the community at large.

Metrics

The manufacturing of plastic packaging is, by its nature, an energy-intensive process. For this reason, we maintain a strong focus on closely monitoring energy consumption across all our plants and offices. In 2024, a significant increase in the purchase of Guarantees of Origin (GO) has been recorded to ensure compliance with the Science Based Targets initiative (SBTi) and support the transition to renewable energy sources. This step reflects the Serioplast Group's commitment to reducing its carbon footprint and aligning with international sustainability standards.

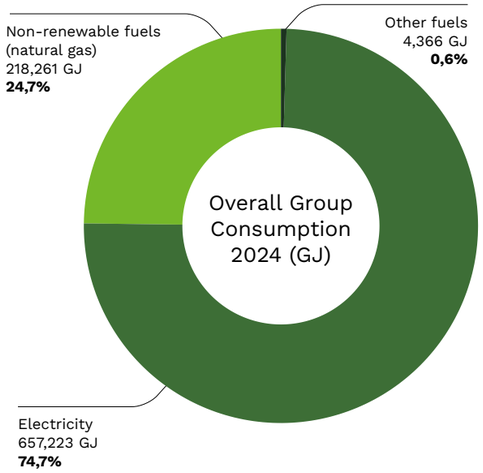


Table 4: Fuel consumption from non-renewable sources

GRI 302-1 Energy consumption within the organization		
Fuel consumption from non-renewable sources (GJ)	**2023**	**2024**
Diesel	4,791	4,366
Natural gas	221,127	218,244
Total	**225,918**	**222,609**

Table 5: Energy consumption

GRI 302-1 Energy consumption within the organization		
Energy consumption (GJ)	**2023**	**2024**
Purchased electricity consumption	717,924	656,571
of which from certified renewable sources	2,196	124,781
Self-generated energy: Electricity from renewable sources produced and consumed	**660**	**651**
Total energy consumption across the Operations (GJ)	**718,584**	**657,223**

In recent years, the Group has registered an increase in energy consumption. This trend is largely attributable to the operational ramp-up of new facilities that were opened after 2020. This strategic expansion highlights the commitment to increasing production capacity while remaining vigilant about our environmental footprint.

To prevent double-counting fuel consumption, the natural gas used as an energy source for the trigeneration system has been recorded under the "Fuel" section. Consequently, the energy produced by the trigenerator is not included in the calculation of self-generated energy.

However, to provide a comprehensive overview of the Group's total energy consumption, the amount of energy produced by the trigenerator and consumed by the Group has been estimated. Details of this estimation are provided in the methodological note.

Table 6: Self-generated energy – Trigenerator

GRI 302-1 Energy consumption within the organization		
Self-generated energy - Trigenerator (GJ)	**2023**	**2024**
Energy from other sources produced and consumed	72,096	52,930

F-Gas

Table 7: F-gas

305-1 Direct (Scope 1) GHG emissions			
Refrigerant gases leakages (F-gas) (Kg)	**2023**	**2024**	**%**
R134a	104	0	-100%
R407C	837	466	-44%
R-22	13	12	-7%
R-410A	16	37	132%
HFC-134a	546	171	-69%
HFC-32	0	1	100%

Table 8: Energy intensity ratio

302-3 Energy intensity			
Energy intensity ratio	**2023**	**2024**	**%**
Total energy consumption [GJ]	944,502	879,832	-7%
Organization turnover [mln €]	367	359	-2%
Energy intensity ratio [GJ/mln €]	2,574	2,451	-5%

In 2024, total energy consumption decreased by 7%, while turnover fell by 2%. As a result, the energy intensity ratio improved by 5%, reflecting greater energy efficiency relative to economic performance.

Further details on calculation methods are provided in the Methodological Note section.

7%

total energy consumption decrease

5%

energy intensity ratio improvement

GREENHOUSE GAS EMISSIONS AND POLLUTION

The nature of Serioplast's activities, combined with its global footprint, generates greenhouse gas (GHG) emissions from both direct and indirect sources. Key emission drivers include fuel consumption, refrigerants, electricity use, the procurement of goods and services, product transportation, secondary packaging, and employee commuting.

Recognizing its environmental impact, the Serioplast Group places strong emphasis on comprehensive GHG emissions monitoring as a core pillar of its sustainability strategy. The data collected serves as the foundation for actionable reduction plans aimed at achieving short-, medium-, and long-term decarbonization objectives aligned with international frameworks, including the Science Based Targets initiative (SBTi).

Policies

The Serioplast Group has established a comprehensive environmental policy aimed at minimizing greenhouse gas (GHG) emissions and other atmospheric pollutants throughout the entire product life cycle.

GHG emissions

The Serioplast Group is committed to reducing its GHG emissions in line with the Science Based Targets initiative (SBTi) goals set for 2033 and 2050. The focus is on process optimization, energy efficiency, and increasing the share of renewable energy sources across its operations. The policy also includes climate adaptation measures to reduce the vulnerability of facilities and the value chain to climate-related impacts. Continuous monitoring and regular performance reviews allow for timely updates in response to regulatory, technological, and market developments.

The scope of this policy covers all direct operational activities, as well as upstream and downstream value chain processes, across all geographic locations.

Air pollutant emissions

To address atmospheric pollutants, the Serioplast Group operates a continuous emissions monitoring system and adopts low-impact technologies and production practices. The Group implements targeted measures to reduce and replace hazardous substances, with particular attention to those classified as highly dangerous, in compliance with European and international regulations and applicable local legal requirements

Actions

To address the impacts associated with GHG emissions, the Group has implemented a series of measures aimed at reducing its carbon footprint and improving overall environmental performance, while also focusing on climate change adaptation and resilience.

Emission Mitigation

Serioplast is advancing a series of decarbonization practices for the coming years, central to which are a transition to certified renewable electricity and an increased utilization of recycled materials. These initiatives are integral to Serioplast's strategy for reducing carbon emissions and fulfilling its environmental sustainability commitment.

In line with these efforts, the Serioplast Group formally joined the Science Based Targets initiative (SBTi) in November 2023. The detailed emissions reduction targets, which use 2023 as the baseline year, are set for public disclosure by the fourth quarter of 2025 .

Seriopast is currently evaluating the depth and application of these decarbonization measures. Following approval from SBTi, the Group will deploy well-defined action plans to achieve its targets.

The emission reduction trajectories are aligned with SBTi's short- and long-term objectives:

Near-Term Targets Scope 1 & 2

Develop Scope 1 and Scope 2 absolute reduction pathways of 54.6% from the 2023 baseline, in alignment with the 1.5°C target.

Near-Term Targets Scope 3

Scope 3 emissions reduction trajectory of 32.5% from the 2023 baseline, will also be implemented, consistent with the "well-below 2°C" (WB2C) target.

Long-Term Targets

The Serioplast Group commits to a NetZero target, aiming to reduce Scope 1, Scope 2, and Scope 3 emissions by 90% by 2050 from the 2023 baseline.

As the Serioplast Group anticipates future growth, including potential new facility openings, the Group recognizes that associated carbon emissions may increase. To manage this, the Group is committed to a thorough evaluation of carbon impacts before initiating new projects or bottle developments. This process will ensure the integration of targeted emissions reduction strategies from the very beginning. This proactive methodology underscores the Serioplast Group's dedication to achieving sustainable growth while adhering to its climate goals.

Air pollutant emissions actions

Air emissions at the Serioplast Group primarily originate from plastic melting processes, which release volatile organic compounds (VOCs). The Group ensures continuous monitoring of these emissions in full compliance with applicable regulations, and no significant issues have ever been identified. In recycling plants, odor and vapor emissions are managed through advanced fume and dust abatement systems (BAT). Where necessary, the Group collaborates with local authorities to further improve processes and maintain high environmental standards.

Beyond monitoring, the Group adopts a proactive approach to minimize the environmental and health risks associated with hazardous substances. This included in the past years the gradual elimination or substitution of high-risk chemicals when detected, with safer and more sustainable alternatives, supported by ongoing research and technological upgrades. All chemical substances are managed responsibly, ensuring safe storage, proper labeling, and staff training, while maintaining full traceability across the supply chain.

These measures are subject to continuous oversight through internal audits, environmental performance indicators, and regular reviews by the Sustainability Committee, reinforcing the Group's commitment to regulatory compliance and continuous improvement.

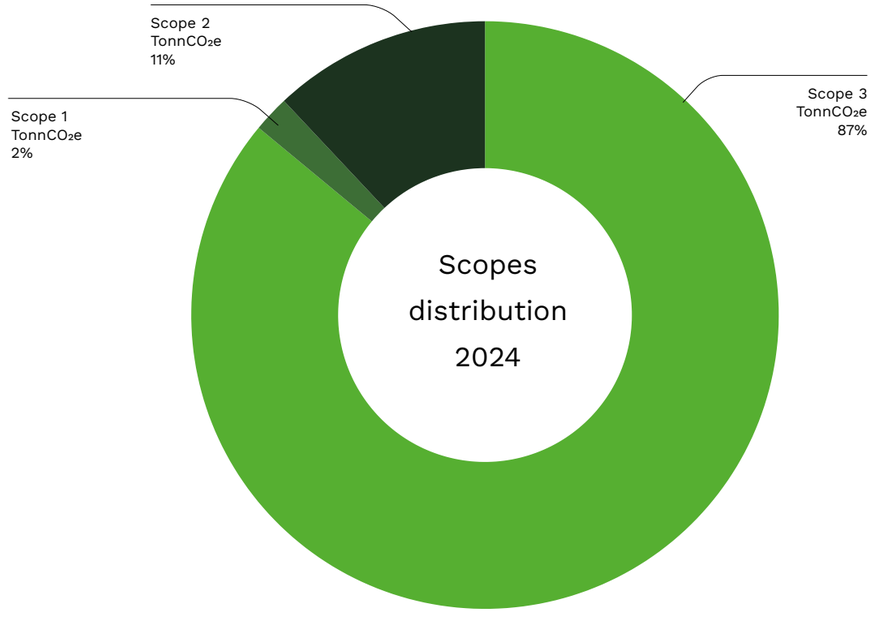
Metrics

Table 9: GHG emissions - Scope 1, Scope 2

305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions					
Year			**2023**	**2024**	**Trend**
Scope 1	Fuels, natural gas, refrigerants	Emissions (tonCO_2e)	13,965	12,810	-8%
Scope 2	Purchased electricity	Location Based (tonCO_2e)	64,285	55,830	-13%
		Market Based (tonCO_2e)	84,952	63,266	-26%

Table 10: GHG emissions - Scope 3

305-3 Other indirect (Scope 3) GHG emissions					
Year		**2023**	**2024**	**Trend**	**Share scope 3 (2024)**
Total Scope 3 (tonCO_2e)		446,905	422,716	-5%	100.0%
Scope 3	Purchased goods and services	376,982	357,942	-5%	84.68%
	Capital goods	6,341	11,114	75%	2.63%
	Fuel and energy related activities	21,587	20,110	-7%	4.76%
	Upstream transportation and distribution	17,848	12,951	-27%	3.06%
	Waste generated in operations	518	389	-25%	0.10%
	Business travels	516	701	36%	0.20%
	Employee commuting	2,497	4,106	64%	1.00%
	Downstream transportation and distribution purchased by clients	332	508	53%	0.10%
	Processing of sold products	17,714	13,712	-23%	3.24%
	End-of-life treatment of sold products	2,397	948	-60%	0.20%
	Investments	173	234	36%	0.10%



GHG emissions intensity

Table 11: Total GHG emission intensity

305-4 GHG emissions intensity			
	2023	**2024**	**%**
Total GHG emission - location-based (tonCO_2e)	525,155	491,356	-6.4%
Total GHG emission - market-based (tonCO_2e)	545,822	498,792	-8.6%
Net revenues (€ thousands)	366,601	359,258	-2.0%
GHG intensity - location based (tonCO_2e/€ thousands)	1.43	1.37	-4.2%
GHG intensity - market based (tonCO_2e/€ thousands)	1.49	1.39	-6.7%

The Serioplast Group has established a CO_2e emissions intensity indicator to monitor emissions from electricity consumption in relation to the amount of resin procured. In 2024, the Group's emissions intensity decreased from 0.70 to 0.47, marking a 33% reduction.

This improvement is mainly driven by a significant reduction in Scope 2 emissions, which dropped from 84,952 tons to 63,266 tons of CO_2e—a 26% decrease. This reduction is largely attributable to the purchase of Guarantees of Origin (GOs), certifying the use of electricity from renewable sources.

	2023	**2024**	**%**
Serioplast Group emissions intensity indicator (Scope 2 market based (tons CO_2e) / Procured resins (tons))	0.70	0.47	-33%

Air pollutant emissions metrics

The Table 12 presents the actual emissions of key air pollutants for 2023 and 2024, based on direct measurements taken at plants equipped with chimney stacks. All values comply with local regulatory requirements, and no generic emission factors were applied; the data derives from mandatory monitoring activities. For further details on the calculation methodology and monitoring frequency, please refer to the Methodological Note.

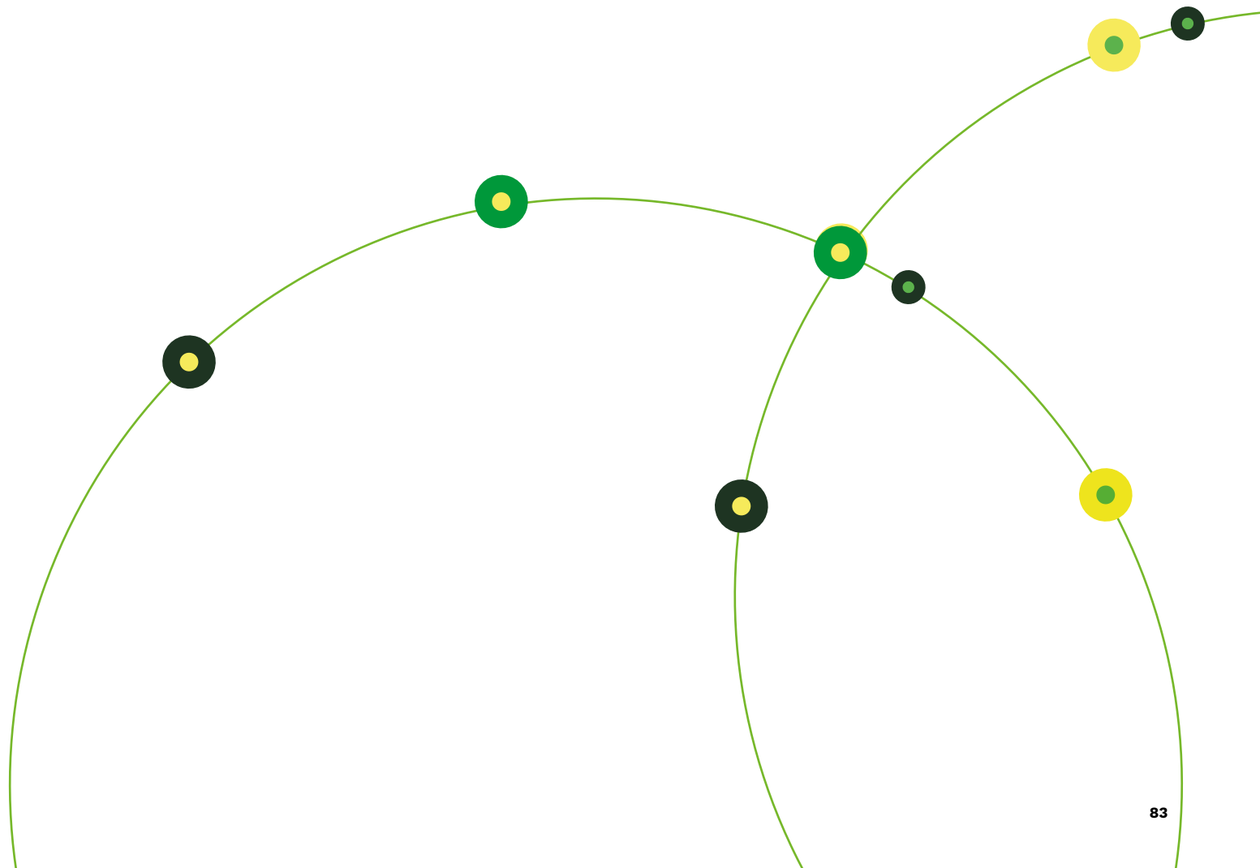
The Group monitors air pollutant data at plants equipped with chimney stacks and is committed to full compliance with local regulations in all geographies where it operates. Measurements are performed for pollutants required by law and within the timeframes specified by the applicable environmental authorizations.

In 2024, emissions were calculated for 71% of plants equipped with chimney stacks. This coverage reflects the fact that, due to differing environmental authorizations across sites, sampling activities follow variable timelines. As a result, some plants completed their required measurements within the reporting period, while others will do so according to their specific regulatory schedules. Reported figures are based on direct measurements conducted according to methodologies prescribed by local regulations.

No generic emission factors were applied; all data originates from legally mandated monitoring activities.

Table 12: Total pollutant emissions

305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions		
Pollutant Emissions (kg)	**2023**	**2024**
NOx	60	10,503
SOx	0	5
Persistent Organic Pollutants (POP)	0	0
Volatile Organic Compounds (VOC)	7,223	6,544
Hazardous Air Pollutants (HAP)	728	812
Particulate Matter (PM)	37,970	2,499
Other standard categories of air emissions identified in relevant regulations	36,728	8,241



WATER

Serioplast acknowledges the critical importance of water conservation and biodiversity protection across its operations.

The Group is committed to adopting practices that minimize water-related impacts and contribute to the preservation of surrounding ecosystems, including marine environments.

Within Serioplast's production facilities, water consumption is primarily linked to sanitation, hygiene, and cooling processes required for bottle manufacturing. Importantly, water is neither incorporated into nor absorbed by the final products, making consumption strictly process-related.

Through responsible water management and continuous monitoring, Serioplast works to further reduce its environmental footprint. These efforts are reported transparently each year, including in the 2024 submission of the CDP Water Questionnaire, reaffirming the Group's commitment to sustainable resource use and biodiversity protection throughout all aspects of its operations.

Policy

The Serioplast Group, through its environmental policy, acknowledges the critical importance of water conservation and pollution prevention within its operations.

Water Management

The environmental policy, which focuses on water management, applies to all operational activities. The Serioplast Group adopts a comprehensive approach to water stewardship across its entire value chain, both upstream and downstream. This includes actively engaging suppliers, partners, and customers to promote the safe and efficient use of water resources.

Microplastic pollution prevention

A key focus of the Environmental Policy is the prevention of microplastic dispersion through water. Serioplast is committed to implementing measures that ensure microplastics do not enter water flows or ecosystems, reinforcing its dedication to protecting aquatic environments and supporting overall sustainability.

Actions

To minimize water loss and reduce wastewater generation, the Serioplast Group adopts a comprehensive strategy focused on efficiency, reuse, and pollution prevention. The Group evaluates water-related risks at each plant using the World Resources Institute's (WRI) Aqueduct methodology, which identifies areas according to their water stress levels. Our production sites are predominantly located in regions classified as having low- to medium-water stress. However, a few operations, namely those in Cotignola, Pozzilli, Karachi, and Konya, are situated within high- to extremely high-stress zones. It is a key policy that Serioplast Group abstains from any groundwater withdrawal in these high-stress areas, demonstrating our adherence to careful resource stewardship.

In pursuit of global sustainability, the Serioplast Group prioritizes responsible water management and employs the following measures:

Closed-Loop Water Systems: Reducing consumption by recycling and reusing water within our operations to conserve this resource.

Comprehensive ESG Training: Educating employees on effective water conservation practices to prevent unnecessary losses.

Monitoring and Treatment: Carefully tracking water consumption and ensuring it is appropriately treated as required by our processes.

Rainwater Recovery: Collecting and repurposing water via drainage systems for internal factory use.

Operation Clean Sweep Program: A Group-level initiative aimed at minimizing plastic pellet pollution and safeguarding marine biodiversity.

The Serioplast Group acknowledges the importance of water as a vital resource. We endeavor to use it efficiently and responsibly, even though our packaging production operations inherently involve limited water usage

The Group has implemented closed-loop water systems for both cooling processes—now a standard requirement within the Engineering Department—to significantly reduce consumption, minimize waste water, and enhance overall efficiency. Our closed-loop cooling systems are designed not only to conserve water but also to benefit marine biodiversity by minimizing freshwater intake, thereby preserving aquatic ecosystems. Furthermore, our active participation in the Operation Clean Sweep (OCS) program helps prevent plastic pellet losses, which significantly enhances water quality for marine fauna and flora. Through meticulous monitoring, stringent compliance with discharge regulations, and comprehensive employee training, the Serioplast Group ensures that all water used in production is managed responsibly, safeguarding local habitats and species.

To prevent environmental contamination, the Group also maintains rigorous spill prevention protocols. We attribute the absence of significant spill incidents across our sites to established group standards, robust containment systems, and proactive emergency response drills. Through partnerships with environmental experts and local organizations, we remain dedicated to advancing our water and biodiversity conservation practices, thus reinforcing our commitment to a sustainable future for all.

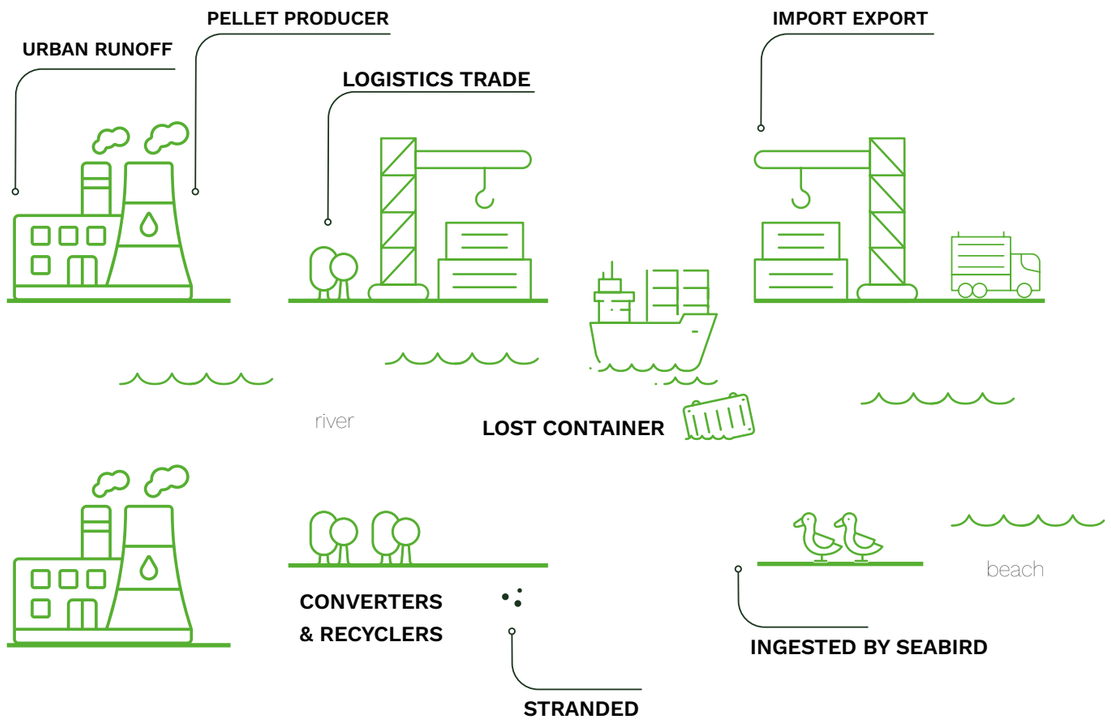
Operation Clean Sweep: preventing water pollution

Growing concerns about plastic pollution underscore its widespread impact on soils, waterways, and oceans. The increasing awareness of microplastics has made their environmental effects undeniable. Research shows that marine species—including seabirds, turtles, and fish—ingest significant amounts of plastic debris, leading to severe health issues and, in many cases, mortality. Most of this waste originates on land, with an estimated 80% entering aquatic systems from improperly discarded or unintentionally lost consumer products.

Part of this pollution consists of plastic pellets, flakes, and powders that escape the value chain and reach the environment. While consumers play a role in proper disposal and recycling, the plastics industry—including the Serioplast Group—has a fundamental responsibility to ensure strict containment of these raw materials. Preventing pellets, flakes, and powders from entering waterways is essential to stop their migration to the ocean.

Despite stringent safety, quality, and environmental standards, accidental pellet loss can occur during production, transport, and handling. Spills in confined areas are generally contained; however, in open spaces, pellets can enter drainage systems and eventually reach rivers and oceans, causing serious environmental and social impacts.

To mitigate this risk, all personnel handling these materials must be trained to respond promptly to spills, taking necessary measures to prevent environmental contamination. Operations such as loading and unloading pellets present a higher risk of spillage, highlighting the need for robust protocols and continuous awareness throughout the value chain.



Every single area within the factory, spanning management, logistics, and production, holds a crucial role in the elimination of pellet, flake, and powder loss. A comprehensive commitment from all personnel, from top management down to shop floor operators, is vital for reducing our environmental impact and realizing our objective of zero plastic loss.

Our approach is heavily influenced by the principles of the Operation Clean Sweep program. We have integrated its standards directly into our ISO 9001-certified management system and our SerioSafE environmental framework, which is modeled on ISO 14001. Our strategy for attaining zero pellet, flake, and powder loss is composed of the following critical steps:

Prioritizing Zero Loss: Making zero loss of pellets, flakes, and powder a primary organizational objective.

Optimizing Worksite Layouts: Designing and retrofitting worksites to ensure the prevention and rapid management of spills.

Implementing Clear Procedures: Establishing and communicating clear, robust procedures that directly support the zero-loss goal.

Training and Accountability: Providing employees with specific training on spill prevention, containment, cleanup, and disposal, while cultivating accountability across all roles.

Regular Audits: Performing routine audits to evaluate current performance and identify opportunities for enhancement.

Strict Regulatory Compliance: Ensuring strict adherence to all applicable regulations concerning pellet containment to uphold industry-leading standards.

Engaging Partners: Motivating our supply chain and business partners to adopt and support these same environmental goals.

Wastewater treatment

The Serioplast Group adopts a rigorous approach to managing and treating wastewater, ensuring compliance with environmental standards and promoting sustainable water use. Where required, production sites are equipped with advanced treatment systems designed to remove chemicals, nutrients, and contaminants before discharge. These systems integrate technologies for filtration, neutralization, and partial recycling, enabling the reuse of treated water within manufacturing processes and reducing reliance on freshwater sources.

Targets

To mitigate the impact of water withdrawal and ensure responsible resource management, the Serioplast Group has defined clear long-term objectives supported by measurable actions.

	2030	2040
% of plants with water counters	100%	100%
% of employees trained on water management	100%	100%
% of plants with chemical analysis on wastewater	100%	100%
% of plants with implemented project water-saving projects	50%	100%

Finally, to address environmental risks associated with microplastic dispersion, the Operation Clean Sweep program aims to achieve zero pellet, flake, and powder loss annually. This initiative will be extended beyond internal operations to involve the entire value chain, reinforcing the Group's commitment to marine biodiversity protection and pollution prevention.

Metrics

In 2024, the Group recorded a total water withdrawal of 136.6 ML, with 100% sourced from freshwater (≤1,000 mg/L TDS). High-water-stress areas accounted for 24% of total withdrawals, with no groundwater extraction in these zones, in line with corporate policy.

Total water discharge reached 125.6 ML, of which 19% occurred in water-stressed regions; 67% of discharged water underwent treatment prior to release, while the remainder was managed according to local regulations.

The ratio of water withdrawn to discharged demonstrates stable efficiency, supported by closed-loop cooling systems and reuse initiatives. Monitoring is ensured through meters installed in over 90% of facilities, with full coverage targeted by 2030.

Table 13: Water withdrawals

303-3 Water withdrawal				
	2023		2024	
Water Withdrawals by Source (Megaliter)	Total withdrawals from all the areas	Of which water withdrawals from water stressed area	Total withdrawals from all the areas	Of which water withdrawals from water stressed area
Composite groundwater + third-party (network)	67.956	0.000	76.641	0.000
Freshwater (≤1,000 mg/L Total Dissolved Solids)	67.956	0.000	76.641	0.000
Other water (>1,000 mg/L Total Dissolved Solids)	0.000	0.000	0.000	0.000
Third-party water (network)	6.479	5.507	6.723	6.113
Freshwater (≤1,000 mg/L Total Dissolved Solids)	6.479	5.507	6.723	6.113
Other water (>1,000 mg/L Total Dissolved Solids)	0.000	0.000	0.000	0.000
Third-party water (network/tank)	51.752	34.286	53.442	27.284
Freshwater (≤1,000 mg/L Total Dissolved Solids)	44.472	27.006	47.286	21.128
Other water (>1,000 mg/L Total Dissolved Solids)	7.280	7.280	6.156	6.156
Total	**126.187**	**39.793**	**136.806**	**33.397**
Total Freshwater (≤1,000 mg/L Total Dissolved Solids)	**118.907**	**32.513**	**130.650**	**27.241**
Total Other water (>1,000 mg/L Total Dissolved Solids)	**7.280**	**7.280**	**6.156**	**6.156**

Table 14: Water discharges by destination

303-4 Water discharge				
	2023		2024	
Water discharged by destination [Megaliter]	Total discharges from all the areas	Of which water discharges in water stressed area	Total discharges from all the areas	Of which water discharges in water stressed area
Third-party water	83.276	25.598	98.677	27.150
Groundwater	0.000	0.000	0.000	0.000
Total	**83.276**	**25.598**	**98.677**	**27.150**

Table 15: Water discharges by treatment

303-4 Water discharge				
	2023		**2024**	
Water discharged by treatment [Megaliter]	Total discharges from all the areas	Of which water discharges in water stressed area	Total discharges from all the areas	Of which water discharges in water stressed area
No treatment	23.412	15.116	39.211	14.832
Primary treatment	39.048	2.857	43.383	6.504
Secondary treatment	19.496	6.639	15.773	5.814
Tertiary treatment	1.321	986	310	0
Grand Total	**83.276**	**25.598**	**98.677**	**27.150**

Microplastics

		2023	2024	
Microplastics generated	tons	0	0	0%
Microplastics used	tons	121,545	133,696	10%

The Serioplast Group applies a precautionary approach aligned with the Operation Clean Sweep (OCS) framework. All microplastics are assumed to be fully contained within our systems thanks to strict operational controls, meaning no releases occur from our facilities. For transparency, the Group monitored the potential quantity of microplastics handled based on resin procurement, ensuring responsible management even under a zero-release assumption. The data is based on an estimate, and further details are provided in the methodological note.

WASTE

Policy

At the Serioplast Group, environmental sustainability is a central pillar of our mission, directly guided by the commitments outlined in our “Serioplast Group Manifesto”. The policy is designed to minimize the environmental impact of the operations and products throughout their entire lifecycle, from design to end-of-life management.

At the core of this commitment there is a structured approach to waste reduction across all plants. The environmental policy establishes guidelines for efficient resource utilization and responsible waste handling, ensuring compliance with local regulations and alignment with international best practices. Through this framework, the Group aims to prevent soil contamination and reduce land occupation caused by non-virtuous waste management practices, both within the direct operations and across the entire value chain.

The overarching objective is to continuously improve waste management performance by reducing waste at source, optimizing segregation and recovery processes, and fostering innovation in packaging solutions. By engaging all employees and stakeholders, the Group strives to make waste reduction a shared responsibility and a key driver of sustainable growth.

Actions

Under the SerioSafE Program, we have implemented a comprehensive set of actions to prevent the impacts of waste generation and ensure responsible management of operational waste.

The prevention of waste pollution and mismanagement is a high priority for our operations, and we are dedicated to the following actions:

Minimizing Operational Waste: Fostering rigorous waste separation and collection processes within our teams to reduce the waste generated during operations.

Mapping Waste Flows: Systematically identifying, tracking, and promoting the reuse of waste within our operations where possible.

Employee Training: Providing comprehensive training to increase understanding of waste reduction and recycling best practices.

Increasing Efficiency: Optimizing waste generation, segregation, and disposal processes to reduce our industrial waste footprint.

Minimizing Hazardous Waste: Implementing technologies and strategies to reduce the generation of hazardous waste.

Pioneering Innovative Solutions: Developing and implementing innovative models that support the transition to a circular economy for plastic packaging.

Client Engagement: Offering solutions that reduce waste, improve lightweighting, maximize the use of Post-Consumer Recycled (PCR) materials, and reduce reliance on non-recyclable resins.

Eco-Design Focus: Conducting eco-design studies to ensure optimal end-of-life treatment for our products.

Stakeholder Communication: Engaging in awareness campaigns to educate stakeholders on the responsible use and disposal of plastic packaging.

Goals on Waste management:

- 90% of operational waste sent to recovery operations annually.
- Treating disposal as the last-resort option in sustainable waste management, actively working toward zero waste to landfill.

Encouraging Circular Practices: Implementing best practices across all departments to minimize waste production, with a focus on circular economy solutions and material reuse whenever feasible.

Increasing Product Recyclability: Working to offer 100% recyclable products on the market and progressively increasing the PCR content year over year until the 50% in 2030 on overall productions.

CENTRO PLASTICA

These commitments reinforce the Serioplast Group's ambition to lead in sustainable waste management, establishing a high standard for environmental stewardship while advancing toward a zero-waste future.

Target

The Serioplast Group's waste strategy follows the European waste hierarchy and supports the goal of zero waste to landfill by 2040. Targets focus on prevention, training, recycling and recovery, aligned with circular economy activities.

Reduce waste intensity: Achieve an annual 5% reduction in waste generated per ton of product, progressing toward full elimination of avoidable waste by 2040 through process optimization and efficiency improvements.

Employee engagement: Ensure 100% of employees are trained on waste management and circular economy principles at every plant, embedding best practices into daily operations.

Maximize recycling performance: Reach ≥90% recovery rate at each site by 2030, increasing to 100% by 2040, through improved segregation, classification, and partnerships with certified recovery operators. This includes full traceability and prioritization of high-value recycling streams.

Energy recovery as last resort: Apply energy recovery only when recycling is not technically or economically feasible, ensuring compliance with EU and national regulations and maintaining auditable traceability.

Metrics

The following data refers to waste generated during 2024, categorized by hazardousness and disposal methods. Recovery operations include preparation for reuse or recycling, while disposal operations may involve incineration with or without energy recovery, or landfill.

The Serioplast Group cannot currently provide detailed information on the exact disposal routes of materials. However, the Group confirms that all non-recovered waste is properly disposed of, and all recovered waste undergoes recovery processes, even if not exclusively recycled. In 2024, the recovery rate reached over 91%, surpassing both the Group target of 90% and the 2023 result of 89%. Although total waste increased by 14% compared to 2023, this growth was not uniform across recovery and disposal streams. Waste sent to recovery operations increased by 17%, while waste sent to disposal decreased by 12% compared to the previous year.

Waste performance continues to be monitored through the ratio of tons of waste per ton of manufactured products, which in 2024 stood at 6.2%.

Table 17: Waste generated

GRI 306-3 Waste generated, GRI 306-4 Waste diverted from disposal, GRI 306-5 Waste directed to disposal					
		2023		2024	
	Disposal Method	Quantity (Tons)	Weight (%)	Quantity (Tons)	Weight (%)
Hazardous Waste	Recovery	45	40%	46	32%
	Disposal	68	60%	98	68%
	Total	**113**	**100%**	**144**	**100%**
Non-Hazardous Waste	Recovery	5,694	90%	6,635	92%
	Disposal	644	10%	549	8%
	Total	**6,338**	**100%**	**7,184**	**100%**
Total Waste	Recovery	5,739	89%	6,681	91%
	Disposal	712	11%	647	9%
	Total	**6,451**	**100%**	**7,329**	**100%**

Table 18: Waste generated – 2024 details

GRI 306-3 Waste generated, GRI 306-4 Waste diverted from disposal, GRI 306-5 Waste directed to disposal			
	Disposal Method	**2024**	
		Quantity (Tons)	**Weight (%)**
Hazardous waste	**Total**	**144**	**100%**
	Recovery	**46**	**32%**
	Preparation for reuse	0	
	Recycling	1	
	Other recovery operations	45	
	Disposal	**98**	**68%**
	Incineration with energy recovery	1	
	Landfilling	0	
	Other disposal operations	97	
Non-hazardous waste	**Total**	**7,184**	**100%**
	Recovery	**6,635**	**92%**
	Preparation for reuse	344	
	Recycling	2,851	
	Other recovery operations	3,440	
	Disposal	**549**	**8%**
	Incineration with energy recovery	17	
	Landfilling	334	
	Other disposal operations	198	
Total waste	**Total**	**7,329**	**100%**
	Recovery	6,681	91%
	Disposal	647	9%

In 2023, it was not possible to conduct a more detailed analysis of waste destination breakdowns. In 2024, the Serioplast Group took steps to obtain more granular information, aligning with reporting standards. In the coming years, the Group intends to continue refining these analyses to ensure data consistency and comparability over time.

FUTURE

FUTURE

SUSTAINABLE SUPPLY CHAIN AND CIRCULAR ECONOMY

The Serioplast Group envisions a future where innovation and responsibility drive sustainable growth across the plastics industry. The Group is committed to integrating environmental, social, and economic principles into its operations, ensuring alignment with global sustainability objectives. Looking forward, the focus is on strengthening the supply chain through ethical and sustainable practices and accelerating the transition toward a circular economy. These initiatives aim to minimize environmental impact, enhance resource efficiency, and create long-term value for stakeholders. By leveraging advanced technologies, strategic partnerships, and transparent reporting, the Serioplast Group seeks to lead the industry toward a model in which plastic packaging becomes part of a regenerative system.

Weight Reduction

By applying ecodesign principles, the Group uses a benchmarking tool to identify opportunities for reducing product weight without compromising performance. Structural reinforcements are added to strengthen the product as needed. FEM analysis then verifies the solution's functionality and effectiveness, ensuring consumer safety and product reliability.

PCR Inclusion

The Serioplast Group has built the capabilities needed to incorporate PCR materials efficiently and sustainably. This allows them to select the right materials for each application with speed and precision, ensuring full traceability and compliance.

Reusable Solutions

The Serioplast Group is committed to creating reusable product models, particularly within closed-loop systems. These solutions reduce plastic use by concentrating products into smaller bottles that can be refilled with water. Specially designed caps allow consumers to refill the original bottle with water and the concentrated product, extending the product's lifespan and reducing waste.

SERIOLOOP

SerioLoop is Serioplast's strategic initiative aimed at promoting innovation and sustainability throughout the entire plastic recycling chain. Designed as an integrated ecosystem of infrastructure, digital technologies and partnerships, the platform enhances post-consumer materials by transforming them into high-quality secondary raw materials and promotes the adoption of circular production models that can be replicated internationally.

Mission and strategic positioning

SerioLoop's mission is to shape plastic for a better future through circular, efficient and scalable solutions. As an integrated system, SerioLoop acts on all links in the supply chain, from collection to sorting, from regeneration to traceability, with the aim of reducing the use of virgin raw materials, cutting production-related emissions and creating environmental, social and economic value through the systematic reuse of materials.

With SerioLoop, Serioplast positions itself not only as a container manufacturer, but also as a catalyst for the transition to a circular economy. The operating model combines investments in regeneration technologies and quality control processes with a structured network of partners, ensuring reliable and certifiable recycled materials and promoting replicable and scalable protocols at an international level.

SERIOLOOP represents the desire to drive innovation to ensure a positive and lasting impact on the industry and the use of plastic. The goal is to develop increasingly sustainable and circular packaging solutions that can respond to market challenges and regulations, such as European recycling regulations. Serioplast promotes plastic for its convenience, versatility and durability, focusing on the design of packaging with a higher recycled content. This long-term strategy reinforces the company's role as a responsible and innovative player, capable of anticipating the future needs of the sector.

On the other hand, the focus is on reducing the environmental impact of operations and products. The commitment is to optimise the use of materials, energy and transport, reducing the overall climate footprint.

The actions taken to move in this direction are as follows:

- LCA (Life Cycle Assessment) and Carbon Footprint, use of these tools to measure and assess the environmental impact throughout the entire life cycle of products.
- RecyClass, as a certification system and European guidelines for the recyclability of plastic packaging.
- Post-consumer plastic recycling, thanks to integration with Centro Plastica, which allows us to transform used plastic into a new resource, reducing dependence on virgin raw materials.

Centro Plastica

Founded in 1991, Centro Plastica is a mechanical recycling company specializing in the production of rHDPE pellets from post-consumer waste. The company is strongly committed to quality, managing every stage of the supply chain - from feedstock selection to product delivery - to ensure high standards. Its portfolio includes two main colors of rHDPE pellets, white and grey, which can be deodorized upon request to remove the typical odor of PCR materials. These grades are suitable for extrusion and extrusion blow molding technologies, serving rigid packaging applications in sectors such as Home Care, Laundry, and Personal Care.

Since 2018, Centro Plastica has invested in internal PCR production to reinforce circularity within the Serioplast Group. High-quality plastic waste bales sourced from systems like COREPLA

in Italy are processed following the “bottle-to-bottle” principle. Innovation is driven by joint R&D efforts between Serioplast and Centro Plastica, focusing on improving PCR grades and expanding their applications. Current projects include enhancing mechanical properties and resistance to Environmental Stress Cracking (ESC) through additive strategies, validating rHDPE for personal care packaging through migration tests, and designing new grades suitable for injection molding applications such as pallets, gardening tools, and other technical equipment.

Finding New Solutions for PCR

In 2024, Serioplast Group continued its global project to develop recycled materials and technologies that match the quality of virgin plastics. Launched in 2023 with support from PNRR funding and the Italian Ministry, this three-year initiative is carried out in collaboration with Centro Plastica and Seriomac.

The program aims to close the performance gap between virgin and recycled plastics through material mapping, additive development, and process optimization to improve both aesthetic and functional properties. Key objectives include enhancing the quality of PCR materials and improving their processability in extrusion blow molding (EBM) and stretch blow molding (SBM) technologies.

To achieve these goals, the Group is investing in advanced activities such as material characterization, additive formulation, process simulation, and prototyping of equipment designed for recycled resins. This initiative reinforces Serioplast’s commitment to innovation and the Ellen MacArthur Foundation’s Global Plastic Commitment, positioning the Group as a leader in sustainable packaging solutions.

Material Characterization: Conducting mechanical and functional analyses of recycled materials and comparing them to virgin plastics through rigorous laboratory testing.

Advanced Material Development: Creating new materials with improved aesthetics, organoleptic properties, and mechanical characteristics using innovative additives and compounding techniques.

Prototyping New Equipment: Developing prototype components and equipment for extrusion and stretch-blow molding, specifically designed to process advanced recycled materials.

Process Simulation and Component Design: Process Simulation and Component Design: Simulating extrusion and fluid dynamics of PCR materials in extrusion heads and designing new components for EBM and SBM processes to ensure optimal aesthetics and mechanical quality.

Material and Technology Redesign: Redesigning materials and transformation technologies to restore or enhance key mechanical, aesthetic, and functional characteristics across all production phases.

Through this initiative, Serioplast Group is driving forward-thinking innovation to elevate PCR materials to the level of virgin plastics, reinforcing its leadership in sustainable manufacturing.

Ellen MacArthur Foundation

The Serioplast Group is a proud signatory of the Global Commitment led by the Ellen MacArthur Foundation in collaboration with the UN Environment Programme. This initiative brings together more than 500 organizations under a shared vision of a circular economy for plastics, aiming to tackle plastic pollution at its source. Companies representing around 20% of global plastic packaging production have pledged to achieve ambitious targets by 2025, driving systemic change across the industry. By joining this commitment, the Serioplast Group reinforces its dedication to reducing plastic waste, promoting reuse and recycling, and embedding circularity throughout its operations and product design. The Group’s progress toward the Ellen MacArthur Foundation and Global Commitment 2030 objectives is publicly available on the official Ellen MacArthur Foundation website.

Targets

The Serioplast Group’s circular economy strategy is firmly anchored in the European waste hierarchy and aligned with the Ellen MacArthur Foundation (EMF) Global Commitment. The approach prioritizes waste prevention, followed by preparation for reuse, recycling, and, only when recycling is technically or economically unfeasible, energy recovery. This framework aims to minimize waste generation at the source, maximize material recovery and closed-loop flows, and ultimately achieve zero waste to landfill, while ensuring full transparency and traceability across the value chain.

The strategy combines operational excellence, through process optimization, material segregation and classification, and advanced recovery technologies, with product innovation, including eco-design principles, recyclability-by-design, and increased use of recycled content. Implementation relies on collaboration with qualified partners and supply-chain stakeholders to scale reuse and regeneration solutions.

Looking ahead, the Group has set ambitious objectives. By 2030, the Serioplast Group aims to achieve 50% recycled content across its products, prioritizing PCR materials sourced from urban and industrial streams. This goal requires securing reliable PCR supply, qualifying materials for performance-critical applications, and maintaining strict quality standards through supplier development. In parallel, the Group will optimize material flows across the value chain by reducing process losses, increasing yield, and streamlining logistics to minimize handling waste. Efforts will also focus on expanding the use of recycled resins to replace virgin inputs wherever technically feasible, ensuring compliance with mechanical, safety, and aesthetic requirements through rigorous testing and co-development with resin producers.

To enable end-of-life reuse and closed-loop reintegration, the Serioplast Group is mapping internal and external waste streams to identify components that can be reintroduced into production cycles. Partnerships with customers and supply-chain actors will support take-back models and closed-loop systems that extend material life and reduce primary resource demand. Finally, new and existing packaging solutions will be designed for reusability and full recyclability, incorporating eco-design guidelines that address material selection, mono-material preferences, easy disassembly, labeling compatibility, and end-of-life pathways, ensuring circularity is embedded from concept to commercialization.

Metrics

The Serioplast Group’s material sourcing strategy is centered on two streams: virgin plastics derived from fossil fuels and post-consumer recycled (PCR)

plastics, in line with the “from bottle to bottle” principle. As of 2024, no biobased materials are used in global operations. By progressively reducing virgin resin usage and increasing recycled content, the Group aims to minimize resource depletion and support its decarbonization objectives across the value chain.

Material consumption data has been calculated using information collected for Scope 3 GHG emissions under the category “Purchased Goods and Services.” Plastics and resins entering the production process are classified based on their origin, distinguishing between virgin and recycled content. Packaging materials follow a separate reporting approach and are estimated using a spend-based methodology, further details are provided in the methodological note.

Table 19: Materials used by weight

GRI 301-1 Materials used by weight or volume				
Materials (tons)	**Renewable**	**Sourced from recycling**	**Calculation**	**2024**
Raw materials (that is, natural resources used for conversion to products or services, such as ores, minerals, and wood)	-			131,068
Virgin plastic	No	No	Measurement	79,854
Recycled plastic	No	Yes	Measurement	51,214
Associated process materials (that is, materials that are needed for the manufacturing process but are not part of the final product, such as lubricants for manufacturing machinery)	-			1
Oil	No	No	Measurement	1
Materials for packaging purposes, which include paper, cardboard and plastics	-			2,261
Metals	No	No	Measurement	90
Wood	Yes	No	Estimates	831
Paper	Yes	No	Estimates	1
Cartoon	Yes	No	Estimates	1,022
Miscellaneous	No	No	Estimates	7
Plastic (secondary packaging)	No	No	Estimates	311

Table 20: Percentage of recycled input materials used

GRI 301-2 Recycled input materials used		
Material	**Unit of measurement**	**2024**
Total materials used for Group’s products	tons	133,331
Recycled plastic	tons	51,214
Percentage of recycled input materials used	**%**	**38%**

The analysis of materials and product composition highlights the Group’s progress toward circularity and increased use of recycled content. Between 2023 and 2024, the share of PET bottles in total sales decreased from 45.0% to 32.0%, while HDPE bottles rose from 51.6% to 64.2%, reflecting a strategic shift toward materials with higher recycled content. PP bottles and other plastics remained marginal. This trend is confirmed by the growing inclusion of post-consumer recycled (PCR) material in final products. The total weight of products increased by 3%, while the weight of recycled components grew by 19%, raising the PCR share from 31% in 2023 to 35% in 2024.

The data underlying these calculations are the same as those used for the GHG emissions assessment, as described in the methodological note.

+3%

Increase in total product weight (2024 vs 2023)

+19%

Increase in recycled components weight (2024 vs 2023)

Table 21: Products sold by type of plastic

Percentage of sold products by type of plastic (%)				
Year	**Renewable**	**Sourced from recycling**	**Calculation**	**2024**
2023	45.0%	51.6%	0.2%	3.2%
2024	32.0%	64.2%	0.2%	3.6%

Table 22: Percentage of PCR included in the final products

PCR included in the final products		
	2023	**2024**
Percentage of PCR included in the final products	31%	35%

Table 23: Percentage of recyclable products sold to the market

PCR included in the final products	
Year	**% Recyclable Product Sold to the market**
2019	99.3%
2020	99.7%
2021	99.8%
2022	99.8%
2023	99.9%
2024	99.8%

PEOPLE

PEOPLE

The Serioplast Group operates with respect for human capital and the social environment, directing its efforts towards the growth of the professional skills of human resources and encouraging active participation of all collaborators to care about individual rights. In fact, people represent the most precious asset for the Group, which aims to develop a sense of belonging and be attractive to new talents. The Serioplast Group also aims to guarantee always a safe and healthy working environment, in full compliance with current regulations, reducing risks in the workplace.

THE WORKFORCE

Demographics

As of December 31, 2024, the Serioplast Group employed 1,703 people across its global operations, compared to 1,647 in the previous year. The workforce consisted of 1,285 men and 418 women, representing respectively 75% and 25% of total employees.

This distribution underscores a gender imbalance that may be influenced by industry dynamics and role-specific requirements. Promoting greater female representation continues to be a priority area for the Group, as a more balanced gender composition can enrich diversity of perspectives, strengthen innovation, and enhance organizational problem-solving. Increasing gender balance also supports the Group's ambition to attract a broader range of talent and reinforces the commitment to fostering an inclusive and equitable working environment.

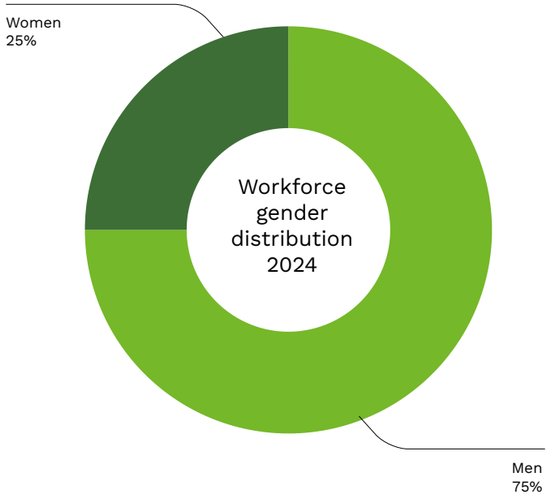


Table 24: Employee workers in the Serioplast Group

GRI 2-7 Employees		
	2023	**2024**
Male	1,255	1,285
Female	392	418
Total	1,647	1,703

Furthermore, the Serioplast Group registers a total number of 335.98 FTE non-employee workers in its own workforce in 2023, slightly decreasing to 335.29 FTE in 2024. This minimal variation (around 0.2%) indicates a stable reliance on non-employee resources across the Group.

Table 25: Non-employee workers in the Serioplast Group

GRI 2-8 – Workers who are not employees			
	Unit of Measure	**2023**	**2024**
Total number of non-employee workers	FTE	335.98	335.29

The gender distribution within the Serioplast Group reveals significant insights into the workforce composition across different contract types. Out of 418 female employees, 381 are in a permanent position and only 37 in temporary roles, indicating a strong inclination for permanent employment among women, who represent 91% of the female workforce. In contrast, the male workforce is substantially larger, totaling 1,285 employees, with 1,110 in permanent roles and 175 in temporary positions. This translates to 86% of male employees being in permanent positions, with 14% in temporary roles. Moreover, in 2024 the workforce consisted mainly of full-time employees, with 1,283 males and 407 females. Part-time roles were minimal, with only 13 employees, 11 female and 2 men.

Table 26: Distribution of employees by contract type and gender

GRI 2-7 Employees				
Contract type	**2023**		**2024**	
	Women	**Men**	**Women**	**Men**
Permanent	377	1,094	381	1,110
Temporary	15	161	37	175
Total	392	1,255	418	1,285
Full-time employees*	-	-	407	1,283
Part-time employees*	-	-	11	2
Total			**418**	**1,285**

*Data on Full-time and Part-time employees for 2023 is not available.

The Table 27 shows the distribution of employees by geographical area and type of contract. The workforce is primarily concentrated in Europe, with 1,144 full-time employees and 13 part-time employees. Africa follows with 350 full-time employees, while Asia and America have 78 and 98 full-time employees respectively. Oceania accounts for only 20 full-time employees. Permanent contracts dominate across all regions (1,491 employees), while temporary contracts are mainly in Africa (150) and Europe (40). Part-time roles are minimal and only present in Europe.

Table 27: Distribution of employees by geographic area and type of contract

GRI 2-7 Employees				
Geographic Area	**Type of contract**			
	Permanent employees	**Temporary employees**	**Full time employees**	**Part time employees**
Europe	1,117	40	1,144	13
Asia	58	20	78	0
America	98	0	98	0
Africa	200	150	350	0
Oceania	18	2	20	0
Total	**1,491**	**212**	**1,690**	**13**

As shown in following table, Workers (blue-collar) constitute the company's largest employee group and experienced a modest increase, growing from 1,294 employees in 2023 to 1,331 in 2024, with small gains across both genders. Managers also increased from 145 to 151, driven mainly by a higher number of women (from 32 to 36). With respect to 2023, interns have been accounted in 2024, with 4 positions equally split between men and women. Gender distribution shows men consistently represent the majority across all categories, though women have a significant presence among Employees (white collars) and Managers.

Table 28: Distribution of employees by professional category and gender

GRI 405-1 Diversity of governance body and employees			
	Permanent employees	**Temporary employees**	**Full time employees**
Executives	Men	14	14
	Women	1	1
	Total	**15**	**15**
Managers	Men	113	115
	Women	32	36
	Total	**145**	**151**
Employees – White collars	Men	94	106
	Women	99	96
	Total	**193**	**202**
Workers – Blue collars	Men	1,034	1,048
	Women	260	283
	Total	**1,294**	**1,331**
Interns	Men	0	2
	Women	0	2
	Total	**0**	**4**
Total		**1,647**	**1,703**

In 2024, the Serioplast Group's workforce distribution remained heavily concentrated in the 30–50 age group, which accounts for 1,001 employees, as the table below reports. Workers dominate this segment with 755 employees, followed by Employees with 124, Managers with 112, and Executives with 10. The under-30 group includes 303 Employees, primarily Workers and Employees, along with 4 Interns, indicating investment in early-career talent. The over-50 group totals 399 employees, where workers are again the majority.

Table 29: Distribution of employees by professional category and age group

GRI 405-1 Diversity of governance body and employees						
	2023			**2024**		
Employees by professional category and age group	< 30 years old	between 30 and 50 years old	> 50 years old	< 30 years old	between 30 and 50 years old	> 50 years old
Executives	0	10	5	0	10	5
Managers	7	106	32	5	112	34
Employees – White collars	55	118	20	57	124	21
Workers – Blue collars	279	685	330	237	755	339
Interns	0	0	0	4	0	0
Total employees	**341**	**919**	**387**	**303**	**1,001**	**399**

New hiring and turnover

The new hire data at the Serioplast Group, segmented by age group, shows a dynamic and youthful hiring trend. The majority of new hires, 49%, are within the 30 to 50 age range, underscoring the Group's commitment to attract experienced professionals who contribute industry expertise and stability to the organization. Concurrently, 38% of new hires are under 30 years of age, reflecting the Group's focus on cultivating young talent and encouraging innovation through fresh perspectives and adaptability. This balanced hiring strategy enables the Serioplast Group to leverage both the experience of established professionals and the potential of emerging talent, resulting in a diverse workforce that supports sustainable growth and continuous improvement.

Table 30: New hires by gender and age group

GRI 401-1: New employee hires and employee turnover			
Gender	**Age**	**2023 Number of hires**	**2024 Number of hires**
Women	< 30 years old	48	42
	Between 30 and 50 years old	43	46
	> 50 years old	6	11
Total number of women hired		**97**	**99**
Men	< 30 years old	107	120
	Between 30 and 50 years old	151	161
	> 50 years old	23	44
Total number of men hired		**281**	**325**
Total number of hires		**378**	**424**

In 2024, the turnover data at Serioplast, segmented by age groups, highlights notable differences in workforce stability across demographics and geographies. Employees between the ages of 30 and 50 experience the highest turnover rate at 54%, suggesting a high level of mobility or frequent job changes within this medium-age cohort. In contrast, the turnover rate for employees aged under 30 is significantly lower at 26%, indicating a more stable and established segment. For employees over 50, the turnover rate drops further to 20%. This indicates a higher degree of long-term retention among more senior staff.

Table 31: Turnover by gender and age group

GRI 401-1: Terminations and employees turnover			
Gender	**Age**	**2023 Number of terminations**	**2024 Number of terminations**
Women	< 30 years old	37	20
	Between 30 and 50 years old	67	30
	> 50 years old	9	17
Total of women terminations		**113**	**67**
Men	< 30 years old	77	69
	Between 30 and 50 years old	147	149
	> 50 years old	48	50
Total of men termination		**272**	**268**
Total number of terminations		**385**	**335**

In 2024, terminations were much more frequent among men than women, with men representing the majority of exits. The largest share of terminations occurred among employees aged 30 to 50, followed by younger men under 30 and older men over 50. For women, terminations were fewer and more evenly spread across age groups, without a strong concentration in any single bracket.

Table 32: Number of new hires by geographic area

GRI 401-1: New employee hires and employee turnover		
Permanent employees	**Temporary employees**	**Full time employees**
Africa	98	153
America	26	48
Asia	15	27
Europe	227	178
Oceania	12	18
Total	**378**	**424**

The table above illustrates the number of new hires by geographical area for the years 2023 and 2024. Overall, the Group increased its recruitment efforts, moving from 378 new hires in 2023 to 424 in 2024, marking a growth of approximately 12%. The most significant increase occurred in Africa, where new hires rose from 98 to 153, reflecting the expansion of operations in that region. America and Asia also experienced notable growth, with hires nearly doubling in both areas.

Conversely, Europe saw a decrease from 227 hires in 2023 to 178 in 2024, indicating a stabilization or optimization of resources in mature markets. Oceania maintained a relatively small share of total hires, with a slight increase from 12 to 18.

However, regarding terminations, there has been a decrease in total terminations from 385 in 2023 to 335 in 2024, as the table below shows. The most significant reduction occurred in Europe, decreasing from 241 to 170 terminations. Africa remained stable with a slight decrease, while America registered an increase from 26 to 45 terminations. Asia and Oceania recorded minor changes.

Table 33: Number of terminations by geographic area

GRI 401-1: Terminations and employees turnover		
Geographic area	**2023**	**2024**
Africa	84	82
America	26	45
Asia	23	17
Europe	241	170
Oceania	11	21
Total	**385**	**335**

DIVERSITY AND INCLUSION

Policies

Gender Equality Policy

The Serioplast Group has established a Gender Equality Policy to formalize its commitment to fostering an inclusive, respectful, and equitable workplace. The Policy defines gender equality as a strategic lever for growth, innovation, and sustainability, in alignment with the UN 2030 Agenda objective 5 and in order to achieve the Gender Equality Certification (UNI/PdR 125:2022) for the Group Headquarters in 2025. The Policy applies to all Group personnel, external collaborators, suppliers, and partners, and commits the Group to promoting equity, inclusion, and respect for diversity through an inclusive work environment, prevention of stereotypes, and equal opportunities for professional and personal development. The Serioplast Group actively prevents all forms of harassment, discrimination, or violence, ensures transparent and gender-neutral selection processes, and supports parental rights and work-life balance. The Policy is monitored annually to ensure continuous improvement and alignment with best practices.

Actions

Gender equality

In 2024, the Serioplast Group started the project to achieve an important milestone by obtaining the Gender Equality Certification (UNI/PdR 125:2022) for its Headquarters. This certification embeds a structured approach to gender equity through measurable KPIs across critical dimensions, including corporate culture, governance, human resources processes, equal opportunities, pay equity, and work-life balance. By integrating these indicators at global level, the Group reinforces its commitment to creating a fair, inclusive, and sustainable workplace.

To further encourage diversity, the Serioplast Group launches awareness campaigns and career promotion activities in STEM fields in Italy, with a particular focus on engaging women from an early age, starting in primary school. This proactive strategy aims to spark interest in technical and scientific careers, helping to close the gender gap in these sectors and build a more equitable and innovative future.

The organization also invests in specialized training for global recruitment staff, enhancing their understanding of gender equality, bias prevention, and inclusive interviewing techniques. This commitment is reflected in the quality of the selection process, which is aligned with principles of fairness and equal opportunity.

Finally, the Group adopts a conscious approach to communication and job promotion. Job postings are published on platforms that prioritize gender equality, and all vacancy announcements are written in neutral and inclusive language, in accordance with national and international recommendations for fair and non-discriminatory recruitment.

Salary equity

The Group's commitment to equitable pay is reflected in a structured salary review process that ensures employees are regularly and transparently evaluated and in the establishment of clear salary bands to maintain consistency across roles.

To promote fair wage practices in line with international standards, in 2023, Serioplast committed to becoming a Fair Wage Employer by the end of 2030, ensuring that 100% of its global workforce receives a living wage. The Serioplast Living Wage Project (SerioWage) is a global initiative designed to guarantee that all workers earn enough to meet their basic needs and live with dignity in every country of operation. The key principles of Serioplast's Living Wage Project include:

- Fair compensation: Ensuring that all workers receive a wage sufficient to cover essentials like food, housing, and healthcare.
- Dignity and respect: Treating all employees with dignity, regardless of their employment status or background.
- Economic justice: Striving for a fairer economy where all workers earn a living wage.

To execute this vision, Serioplast has partnered with the Fair Wage Network (FWN) to conduct a global assessment of current wages and identify gaps against established living wage benchmarks. This partnership provides Serioplast with access to FWN's dedicated software, which supplies living wage data based on factors such as basic needs, family sizes, government policies, and regional

cost-of-living differences. By analyzing this data against existing salaries, Serioplast can precisely identify the areas requiring wage improvements to achieve its 2030 goal. The FWN methodology, which is recognized by IDH, ensures a rigorous and transparent process for defining and implementing living wages across all our locations.

To further demonstrate its systematic and continuous improvement approach, the Serioplast Group has implemented an annual salary review process. This allows the Group to regularly monitor compensation levels and promptly address any discrepancies, ensuring fairness and alignment with its commitment to equality.

Empowerment and retention are further advanced through internal sponsorship programs, particularly for young female managers, and ongoing training on diversity, equality, and inclusion, fostering a culture where all employees can thrive.

Targets

In line with its commitment to fostering an equitable, inclusive, and ethically responsible workplace, the Serioplast Group has established a series of strategic targets to be achieved by 2030. These objectives address key areas such as salary equity, gender pay gap reduction, transparent whistleblowing management, and workforce training on anti-discrimination practices. Collectively, these targets reflect the Group's dedication to aligning its operations with international sustainability standards and promoting a culture of fairness and accountability across all levels of the organization

Target Area	Goal by 2030
Salary equity	100% of employees earning above the living wage, aligned with the SerioWage initiative.
Gender Pay Gap	Maintain a gender pay gap below 10% and ensure all employees are positioned within defined salary bands. Equal access to variable pay for women and men in top management.
Whistleblowing Management	Ensure 100% of whistleblowing reports are managed effectively, reinforcing transparency and ethical conduct.
Employee Training	Train 100% of the workforce on whistleblowing procedures and anti-discrimination practices.

Metrics

Incidents of discrimination

At Serioplast, any potential incident of discrimination can be reported through the dedicated channels detailed in the chapter Mechanisms Implemented by Serioplast for Individuals to Seek Advice and Raise Concerns.

Throughout 2024, no incidents of discrimination were reported within the Group. This outcome reflects Serioplast's continued commitment to fostering a respectful, inclusive, and equitable work environment. The absence of cases or evidence of discriminatory behavior, whether related to race, gender, religion, age, or any other protected characteristic, demonstrates the effectiveness of our policies, awareness initiatives, and governance practices aimed at ensuring fair and equal treatment for all employees.

Gender Pay Gap

In 2024, Serioplast conducted a Group-wide assessment of the Gender Pay Gap across its various legal entities. The analysis was performed by comparing the average salary of women and men within each geographical area where the Group operates. The resulting percentage gap in pay between female and male is 9.44% in 2024, calculated based on the ratio between their average gross salaries.

Table 34: Gender pay gap

GRI 405-2 Ratio of basic salary and remuneration of women to men		
Geographic area	**2023**	**2024**
Ratio of average gross salary women to men	9.75%	9.44%

To address and mitigate gender-based pay discrepancies, Serioplast has established standardized salary bands for each job title. These bands are defined independently of gender and consider the professional experience accumulated in the same or similar positions, whether within Serioplast or at previous employers. Annual salary reviews further evaluate the experience gained. Salary bands are updated every year to reflect local labour market conditions and alignment with recognized living wage methodologies.

This structured approach supports the Group's commitment to fair compensation practices and reinforces its efforts to ensure equal pay for equal work across all its locations.

Collective agreements

The Serioplast Group recognizes the right of all employees to freely form and join trade unions or workers' organizations of their choice and to engage in collective bargaining, in full compliance with national laws and without prior authorization from the Group or its subsidiaries. Regular meetings are held with trade unions and employee representatives to address workforce-related matters and ensure constructive dialogue.

Our dedication to support and protect collective agreements is a global policy, applied across 32 of our production sites in 16 countries. In every location, we ensure our Code of Conduct is rigorously upheld, fostering an equitable and sustainable approach to labor relations throughout the regions where we operate. This universal commitment reflects our conviction that respect for employees' rights and collaborative bargaining practices are fundamental to our values and mission. By adhering to this standard worldwide, we not only bolster trust and engagement with our diverse workforce but also foster sustainable, responsible operations across all our sites.

At present, 100% of plants located in France, Italy, and Turkey are covered by collective agreements, which accounts for 44% of the Group's total workforce.

TRAINING AND CAREER DEVELOPMENT

Policies

Group Training Procedure

Serioplast thanks to its Corporate Training Group Standard establishes a structured process for identifying, planning, delivering, and documenting all employee training activities across the organization. Applicable to all employees, the guidelines cover both mandatory (such as safety and quality) and optional training (such as soft skills development), which can be delivered internally or externally, and through various formats including classroom, online, hybrid, job shadowing, or on-the-job learning.

Training implementation involves selecting qualified providers, scheduling sessions, informing participants, and ensuring compliance with internal procurement and documentation standards. Attendance is tracked, feedback is collected, and all training is recorded in standardized registers to guarantee traceability and compliance with legal, quality, and ESG requirements. The effectiveness of training is systematically evaluated using tests, questionnaires, or on-the-job appraisals, with results documented and corrective actions taken if objectives are not met. The guideline emphasizes continuous improvement, transparency, and the alignment of employee development with goals, supporting both regulatory compliance and the broader sustainability strategy of the Group.

How to Hire Staff Procedure

Moreover, the Serioplast Group has also established the “How to Hire Staff Procedure” that enables the organization to recruit personnel in a structured, transparent, and compliant manner. This process begins with a formal staff request, requiring detailed justification and approval according to the position’s level. The recruiter then develops a targeted recruitment strategy, publishes vacancies through the official Applicant Tracking System, and evaluates both internal and external candidates, with a strong emphasis on internal mobility and equal opportunity. The selection phase involves interviews, candidate shortlisting, and strict adherence to salary bands and anti-nepotism policies, with specific approval workflows for managerial and top management roles. Once a candidate is identified, the procedure ensures comprehensive documentation, contract finalization, and clear communication of employment terms. The onboarding process includes a tailored induction program, timely provision of necessary tools and information, and support for effective integration. As a matter of fact, the Serioplast Group is actively engaged in hiring locally, providing valuable employment opportunities that contribute to economic growth and stability. By prioritizing local talent, Serioplast fosters a workplace that understands and reflects the needs of the community, creating job security and career development paths for its workforce. These efforts not only bolster the local economy but also support the formation of a skilled workforce equipped with expertise in sustainable practices and advanced manufacturing techniques.

Through these hiring initiatives, Serioplast cultivates a sense of belonging and shared purpose among its employees, enhancing the impact as a socially responsible enterprise. The investment in employees extends beyond job creation; it includes training programs that focus on skill enhancement, safety, and environmentally conscious production processes. This localized approach to growth helps Serioplast forge strong partnerships within the community, reinforcing its commitment to environmental stewardship, economic empowerment, and the sustainable advancement of the regions in which it operates.

News for 2025

As of 2024, the Serioplast Group does not yet have a structured policy on skill development. However, the Group is currently working on new frameworks and processes and will introduce a Career Development Policy in 2025. The policy will establish fair and transparent pathways for employee growth, emphasizing equity, inclusion, meritocracy, and continuous learning for all employees.

Actions

Training

The Serioplast Group invests in training programs focused on sustainability and ethical behavior and collaborates with educational institutions to promote a culture of responsibility and continuous learning.

The Group designs and delivers targeted training programs aimed at developing technical, managerial, and behavioral skills, fully aligned with business needs and the objectives of inclusion and gender equality.

In 2024, the Group offered a wide range of training courses focused on key areas such as health, safety and environment (HSE), sustainability (ESG/CSR), technical skills for machine operation and maintenance, quality and good manufacturing practices, and soft skills development. The training program included both mandatory safety courses (first aid, fire prevention, PPE use), specialized technical and quality, as well as digital skills and management training. This program offered employees across different roles and departments up-to-date knowledge and practical skills to support workplace safety, regulatory compliance, operational excellence, and continuous improvement. The courses were delivered both in person and online, with the Group further expanding its offerings on the e-learning platform to support online training. This approach enhances knowledge sharing and streamlines onboarding processes across the organization.

Furthermore, since 2012 the “Serioplast Technical School” initiative has enabled the delivery of a wide range of training opportunities, including health and safety courses aligned with the SerioSafE Health and Safety Management System and its mandatory standards. The program strengthens understanding of Group HSE principles and places strong emphasis on developing technical competencies in machine operation and maintenance. It also covers key technical and managerial topics related to the Group’s production processes and technologies, supporting both operational effectiveness and compliance. Courses include in-depth exploration of extrusion-blow molding (EBM) and stretch-blow molding (SBM) processes, polymer raw material management and characterization, mechanical recycling of polymers, health, safety and sustainability (HSE/ESG), utilities operation and maintenance, Seriomac machinery and end-of-line equipment, as well as EBM mold design and construction. The courses combine theoretical lessons with practical activities in the plant, targeting both technical office staff and production personnel, with the aim of developing operational skills, troubleshooting abilities, and process optimization.

Career development

The Serioplast Group demonstrates a structured and equitable approach to career development, in line with the principles of the UN 2030 Agenda and also set out in PDR 125:2022 and shared in a corporate guideline.

Performance management is supported by a regular and shared system that enables objective and merit-based evaluation of individual contributions. This process not only provides valuable feedback but also serves as a key moment to recognize potential and build fair career growth pathways.

The organization adopts a dynamic approach to enhancing human capital, promoting opportunities for employees to expand their skills, explore new professional areas, and access diverse development prospects. This strategy also helps to reduce gender barriers in role distribution and supports inclusive, merit-based career progression.

Moreover, the Group is committed to transparent communication regarding promotions, including the sharing of career stories on the website, which highlight professional growth journeys within the organization. Internal communication plays a central role: career advancements are published on the intranet, fostering a culture of open and accessible information. Additionally, the availability of organizational charts to all staff further enhances transparency, helping employees understand the structure, roles, and development opportunities.

Performance reviews

By the end of October each year, the Serioplast Group conducts performance reviews in accordance with its standard guidelines, which are mandatory for all managers, leaders, and supervisors, and recommended for each employee. Human Resources collects this data to monitor performance and ensure that every employee has a clear development and career plan. Serioplast encourages mobility projects that allow employees to expand their skills and experiences, fostering both personal and professional growth. These needs and opportunities are shared during the performance review.

Targets

As part of its strategic approach to training and career development, the Serioplast Group has defined long-term objectives aimed at enhancing employee skills, promoting ethical practices, and ensuring inclusive growth opportunities. These targets focus on sustainability and ethics training, partnerships with educational institutions, unbiased recruitment practices, structured onboarding programs, and certification initiatives.

Target Area	Goal
Employee training on sustainability & ethics	Train 100% of employees on sustainability and ethics topics by 2040.
Educational partnerships	Establish annual partnerships with educational institutions in at least 50% of the countries where the Group operates.
HR Manager training	Ensure at least 50% of HR Managers receive training in unbiased recruitment practices by 2030, with 100% coverage by 2040.
Onboarding program	Ensure 50% of new hires participate in a structured onboarding program by 2030, reaching 100% coverage by 2040.
Job posting neutrality	Achieve 100% neutrality in job postings.
Headquarters certification	Obtain certification to reinforce equity and transparency across the employee lifecycle.

Metrics

The Serioplast Group acknowledges that its people are fundamental to the achievement of its objectives. To support their growth, the Group invests annually in employee programs to foster professional development.

In 2024, a total of 12,729 training hours were delivered as part of the Serioplast People Plan, which is dedicated to protecting, promoting, and developing human resources within the Group. The total number of training hours provided to employees decreased in 2024 compared to the previous year.

Table35: Training hours provided to employees

GRI 404-1 Average hours of training per year per employee				
Trainings	**Employee category**	**Gender**	**2023**	**2024**
Training hours by gender	All employees	Men	8.45	8.00
		Women	8.54	5.84
		Total	**8.47**	**7.47**

Moreover, in 2024, the number of employees who participated in performance and career development reviews decreased compared to 2023, with a reduction observed for both men and women.

Table 36: Performance and career development reviews provided to employees by gender

GRI 404-3 Percentage of employees receiving regular performance and career development reviews			
Employee category	**Gender**	**2023**	**2024**
All employees	Men	979	661
	Women	271	232
	Total	**1,250**	**893**

More specifically, a total of 893 employees took part in these reviews, with the highest participation among workers (672), followed by managers (101) and employees (113). Executive and intern participation was minimal, with only 5 and 2 individuals respectively. This distribution suggests that the review process is well established for operational roles, while there is room to expand coverage among senior leadership and interns to ensure consistent feedback and development opportunities across all levels.

Table 37: Number of employees who participated in periodic performance and career development reviews in 2024, by employment category.

GRI 404-3 Percentage of employees receiving regular performance and career development reviews		
Employee category	**2024**	
	Employee category	**Gender**
Executives	Men	5
	Women	0
	Total	**5**
Managers	Men	77
	Women	24
	Total	**101**
Employees – White collars	Men	68
	Women	45
	Total	**113**
Workers – Blue collars	Men	509
	Women	163
	Total	**672**
Interns	Men	2
	Women	0
	Total	**2**
	Total	**893**

HEALTH AND SAFETY

The Serioplast Group considers workplace health and safety fundamental to both business operations and overall performance. The Group's top priority is to prevent work-related incidents and illnesses, minimizing their frequency and severity. In every country where the Serioplast Group operates, full compliance with local laws and regulations is ensured to maintain safe and healthy working conditions. To drive continuous improvement, the Group implements structured action plans focused on prevention, hazard identification, and risk assessment. The Serioplast Group's approach to Health and Safety Management is aligned with key ILO Conventions (such as C155/1981). The Group has established a global Environment, Health & Safety (HSE) System, overseen by the Global Sustainability & HSE Department, which sets out guiding principles and commitments for health and safety. Through the SerioSafE Program, the Group applies the ISO 45001 Standard across its operations.

Policies

Health and Safety Policy

The Health and Safety Policy establishes workplace health and safety as a core business priority, aiming to prevent work-related incidents and illnesses across all locations. All staff, management, and external workers are actively engaged in maintaining and improving health and safety standards, with management leading by example and all employees encouraged to report incidents and participate in ongoing improvements. Key commitments of the Group's Health and Safety Policy include the implementation of prevention-focused measures and regular risk assessments, the promotion of safety training to empower employees in managing their own safety, and the systematic identification and reporting of near misses to enable proactive interventions. The Group also ensures clear definition and communication of organizational responsibilities, continuous monitoring and review of health and safety performance using appropriate metrics, and active engagement with regulatory authorities and stakeholders to foster strong working relationships on health and safety matters.

The Group aims to achieve a "Zero Accidents Culture" by deploying the SerioSafE Program, inspired by ISO 45001, to ensure a consistent approach across all locations. Serioplast facilitates open communication on health and safety topics and enforces thorough root cause analysis and action planning for all incidents and near misses.

This policy is reviewed annually as part of the management review process, ensuring it remains aligned with best practices and supports the Serioplast Group's commitment to a safe and healthy working environment for all.

Actions

Health and Safety Management System

The Serioplast Group is deeply committed to providing a safe and healthy working environment for all its employees. The Group also strives to maintain positive relationships with regulatory bodies, clients, suppliers, and other stakeholders by ensuring transparency and compliance with health and safety practices throughout its processes and product lifecycle.

To achieve this goal, the Group has implemented the SerioSafE program, an integrated Health, Safety and Environmental management framework inspired by ISO 45001 and ISO 14001 standards. This thorough health and safety management system covers several essential aspects. First, the Group regularly inspects its facilities to identify potential hazards, such as faulty equipment or slippery surfaces, and performs job-specific hazard analyses. This enables them to prioritize risks based on their likelihood and severity through detailed assessments. In the event of an incident or injury, a comprehensive investigation is conducted, with support from top management, to uncover the root cause and prevent future occurrences. This involves gathering evidence, interviewing witnesses, and analyzing all relevant circumstances. Employee training plays a key role in ensuring safety: the Group provides regular training that covers emergency procedures for fire or chemicals management, proper use of personal protective equipment (PPE), hazard identification and ergonomics, and first aid skills.

To enhance its safety efforts, the Group has established safety committees that include employees' representatives at every level. These committees help to identify risks, launch safety initiatives, and create a culture of safety. Regular audits, aligned with ISO 45001 standards, are conducted by the Corporate Global HSE Team and

external auditors to ensure compliance with safety procedures. Additionally, ongoing inspections by management and employees help identify any new risks. The Group has also developed emergency response plans for situations like fires, spills, or natural disasters, outlining evacuation procedures, first aid support, and communication with emergency services.

Beyond these formal measures, Serioplast fosters a culture of proactive health and safety practices by encouraging both individual and company-wide safety efforts. Ongoing education empowers employees to take ownership of their safety, and near-miss reporting is strongly emphasized to enable preventive actions before accidents happen.

Two-way communication is encouraged through various channels like online platforms, suggestion boxes, committees, and surveys, enabling employees to provide feedback on working conditions. By systematically analyzing accidents and near misses, the Serioplast Group wants to determine root causes and establish effective preventive actions. This comprehensive approach underscores the Group's dedication to creating a safe workplace and continuously improving its health and safety standards. The SerioSafE Management Program is implemented globally on voluntary basis.

SerioSafE MUSTs

In 2022, the Serioplast Group organized HSE workshops involving management teams worldwide, with the goal of identifying 12 "SerioSafE MUSTs", essential guidelines for safe behavior in the workplace. These safe behaviors form the foundation of the Group's safety culture, emphasizing both individual responsibility and teamwork to prevent accidents and promote the well-being of all. Every employee plays a vital role in maintaining a safe workplace, with the understanding that no task justifies compromising safety. By supporting one another and rigorously adhering to safety protocols, the Group fosters an environment built on care and accountability. Strict compliance with the SerioSafE MUSTs is essential, as upholding these principles safeguards not only individual employees but also their colleagues. Safety is a collective responsibility that relies on the active engagement and sense of ownership of everyone within the organization. The 12 MUSTs are listed in the following figure.

SERIOPLAST HSE MUSTs

12 Ethical choices and safe behaviors that we respect in all Serioplast plants

NO DRUGS, NO ALCOHOL BE SOBER!
Working under the influence of alcohol and drugs is forbidden, be lucid in your workplace.

DRIVE CAREFULLY!
Drive safely within our workplace, slowing speed and taking care of surroundings.

DON'T BYPASS!
Bypassing safety devices is forbidden.
If safety devices are not working, an injury might be expected, don't bypass if you care about your safety!

PAY ATTENTION!
Stay focused and be careful in any work environment!

WEAR YOUR PPE!
Make sure that you are using all PPEs needed for your task!

TAKE CARE OF YOUR WORKPLACE
Be responsible for your workspace by maintaining order and cleanliness, your safety starts from it!

LEAD BY EXAMPLE
Be responsibile for yours and others safety. Be exemplary on HSE aspects. Be a positive example in your workplace!

NO TRAINING, NO ACTION
Only operate machines and equipment for which you have been trained and authorized.

AVOID WASTE
Respect your workplace, don't waste water, energy and resources. Care about our planet, don't waste!

YOUR PADLOCK, YOUR LIFE
PADLOCK YOUR SAFETY! PADLOCK YOUR LIFE! Apply Lock Out Tag Out Try Out before to start any activity.

SEE SOMETHING, SAY SOMETHING
Report any dangerous situation to your supervisor, don't ignore unsafe behaviours, do not underestimate unsafe conditions.

RESPECT PROCEDURES
Complete your task following the right procedure, ask for a work permit if needed.

These essential guidelines emphasize both individual responsibility and collective action to prevent accidents and safeguard employee well-being. Every member of the Serioplast Group plays a vital role in maintaining a safe workplace, with the principle that no task should ever compromise safety. By adhering strictly to established safety protocols and supporting one another, the Group fosters a culture of care, accountability, and mutual protection. Adherence to the SerioSafE MUSTs is imperative, as maintaining these standards is essential for safeguarding both individual and collective safety within the Group. Through this approach, the Group underscores that safety is a shared responsibility, requiring the active participation and strong sense of ownership of every individual.

Building on this foundation, the Group launched a global behavioral safety training campaign in 2023 to embed the “SerioSafE MUSTs” across all operations, delivering on-the-job training to all employees.

Furthermore, in 2024, the Group developed targeted training modules focused on each individual MUST, with continued emphasis on safe behaviors and safety leadership through dedicated programs for all plant management teams.

Well-being initiatives

The Serioplast Group is developing the “Social Plan - Committed to People” internal plan to prioritize employee well-being, with a focus on areas such as employee and family welfare, fair recruitment, salary equity, career development, and the prevention of discrimination and violence. The plan also promotes diversity, inclusion, health and safety, and sustainable ethical behavior, with dedicated policies for each area. These commitments are further supported by a comprehensive suite of welfare initiatives, including flexible working arrangements, parental leave, health insurance, vaccination campaigns, and preventive health programs, that collectively enhance employee well-being and work-life balance.

Targets

As part of its Health and Safety strategy, the Serioplast Group has established clear objectives to strengthen workplace safety, wellbeing, and compliance across all operations. These targets include international certification, behavioral safety programs, and initiatives to support employee health and work-life balance. Collectively, they reflect the Group’s commitment to creating a safe, healthy, and supportive environment for all employees, aligned with global standards and best practices.

Target Area	Goal
ISO 45001 Certification	Achieve certification for 50% of plants by 2035 and full certification by 2040.
Behavioral safety programs	Implement “SerioSafE MUSTs” in 40% of plants by 2030, with full coverage by 2040.
Wellbeing Initiatives	Introduce programs covering parenthood, healthcare, and work-life balance in 70% of plants by 2030 and all plants by 2040, with dedicated budgets allocated.

Metrics

Injuries

The Serioplast Group has recorded no fatalities nor cases of recordable work-related ill health among employees in 2024, reflecting the Group’s ongoing commitment to workplace safety. While the number of recordable work-related accidents among employees remained relatively stable compared to the previous year, injuries involving non-employees increased significantly, rising from 3 cases in 2023 to 13 in 2024. Lost workdays for employees also grew from 755 to 1,107, indicating longer recovery periods despite the stable accident frequency. The most frequent incident types include falls, slips, cuts, collisions with handling equipment, and burns related to blow molding operations, generally classified as low severity.

Overall, this trend highlights the importance of reinforcing preventive measures and safety training to further reduce workplace incidents and maintain a safe working environment for all employees.

Table 38: Work-related Health and Safety Indicators

GRI 403-9 Work-related injuries, GRI 403-10 Work-related ill health			
	Employee category	**2023**	**2024**
Number and rate of fatalities as a result of work-related injury	Employee	0	0
	Rate	0	0
	Non-employee	0	0
	Rate	0	0
Number of fatalities as a result of work-related ill health	Employee	0	0
	Non-employee	0	0
Number of recordable work-related injuries	Employee	28	29
	Non-employee	3	13
Rate of recordable work-related injuries	Employee worked hours	3,109,769.80	3,138,964.86
	Incident Rate*	9	9
	Non-employee worked hours	749,621.68	738,741.01
	Incident Rate*	4	17.60
	Total Incident rate for all Group's workers*	8.03	10.83
Number of cases of work-related ill health	Employee	0	0
	Non-employee	0	0

* calculated on 1,000,000 worked hours

LOCAL COMMUNITIES

Impact on local communities

The Serioplast Group believes in a shared development of value along the entire supply chain and intends to evaluate the economic, environmental, and social impacts deriving from its activities at a territorial level in every country it operates.

The objective is to create shared value for customers, people, communities, and future generations, playing an active role in society and taking into consideration the requests coming from the territory, promoting those that from time to time are in line with the own values, promoting the growth and development of the community and enhancing areas such as:

- Raising awareness of responsible use of resources.
- Training and partnerships as a lever for innovation.
- Care about natural environments and biodiversity.
- promote the circular economy philosophy educating all the stakeholders to keep plastic "into the loop".
- Promote safe behaviors at workplace but also in daily life in order to prevent severe incidents that can affect Serioplast employees and their families.

La Serra

Since 2021, Serioplast Headquarters has partnered with LaSerra, a non-profit social enterprise based in a distinctive architectural greenhouse designed to regenerate green space, enhance well-being, and embody environmental sustainability.

La Serra collaborates closely with public institutions by hosting volunteer and socially useful hours and work programmes, and supports multinational companies in addressing sensitive social issues through tailored counselling and joint project development.

La Serra's environmental approach includes eliminating single-use packaging through "free water" points and operating within a regenerated industrial plot transformed according to a ten-point design ethos. This includes removing sealed surfaces, restoring soil permeability, reintroducing greenery and biodiversity, and placing a transparent central greenhouse the boundary between indoors and outdoors creating an open, flexible space that feels both like a natural environment and a communal urban square. Satellite structures such as kitchen, bar, pizzeria, and services areas surround this core, generating a vibrant hub of colors, scents, sounds, and social warmth.

Through Serioplast's supplier-inclusive program, La Serra provides meals and food service for who works at Serioplast Headquaters, fostering broader social inclusion. Surplus food is donated each day to the association Il Giardino in Albano S. Alessandro, while meal-related activities support municipal projects that help individuals—survivors of violence, refugees, former inmates, and people needing protected pathways—enter or re-enter the workforce. This collaboration also enables Serioplast to contribute in the employment of people with disabilities , integrating them into meaningful work opportunities. Through its catering services and inclusive mission, LaSerra creates meaningful environmental and social value for the territory. This collaboration enables Serioplast to actively contribute to positive social outcomes, strengthening the company's impact on its people, its community, and its stakeholders.

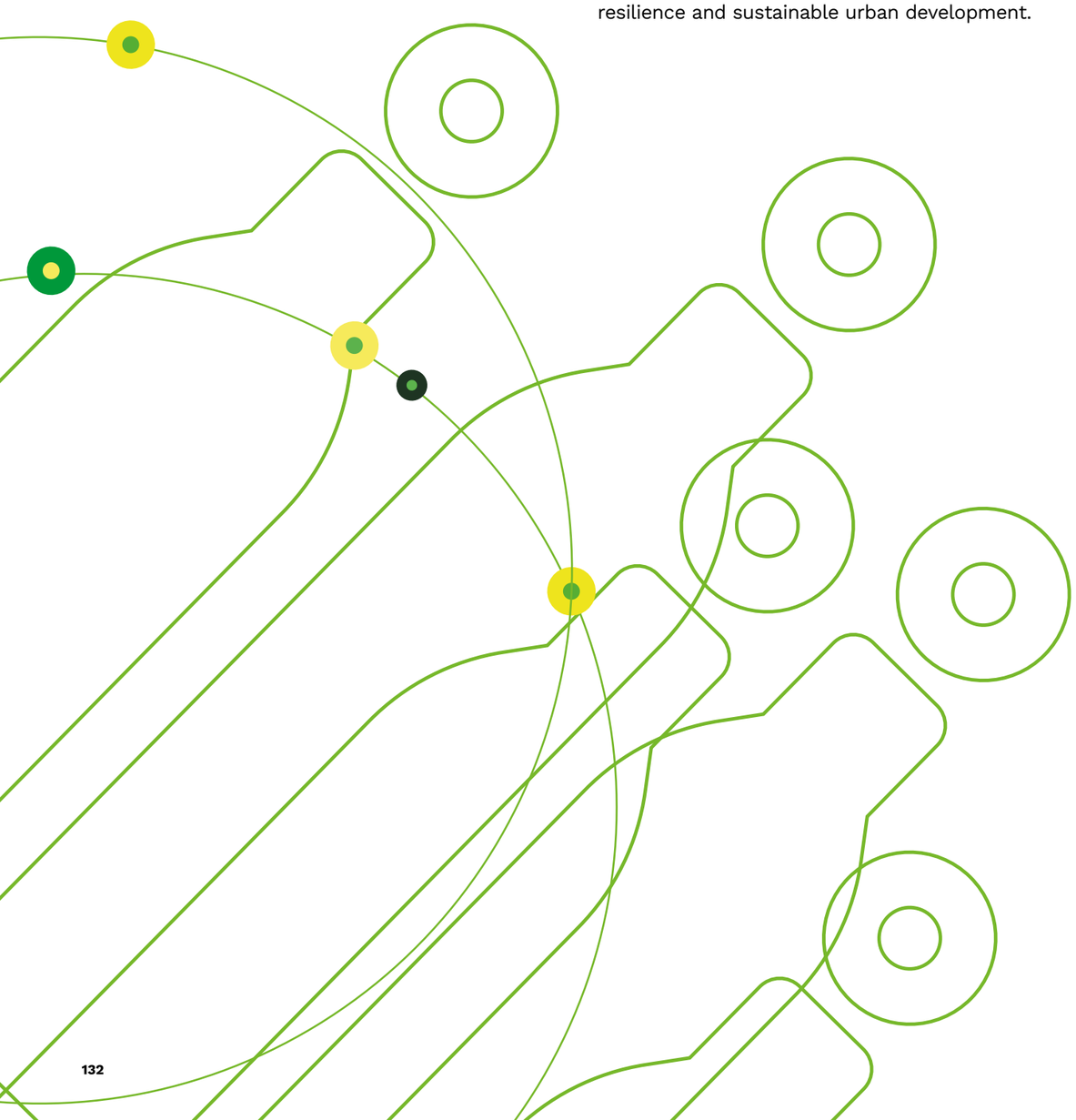
Wecyclers

In 2022, the Serioplast Group became a minority shareholder in Wecyclers, a Lagos-based social enterprise that is reshaping urban waste management in Nigeria through an inclusive circular economy model. Operating in some of the most densely populated areas of Lagos, where formal waste infrastructure is limited, Wecyclers addresses environmental challenges while creating economic opportunities for underserved communities. By incentivizing recycling and embedding it into daily life, the initiative simultaneously tackles plastic pollution, unemployment, and social inequality.

At the core of Wecyclers' model are local households, known as Subscribers, who exchange recyclable waste for financial rewards. This system transforms waste into a source of supplemental income and makes recycling accessible through kiosks, collection points, and scheduled pick-ups. Beyond households, Wecyclers fosters local entrepreneurship through a structured Franchisee model. Franchisees operate small-scale waste collection businesses using branded vehicles, digital tracking tools, and sorting equipment. They generate employment within their communities and perform initial sorting and baling of PET plastics before materials are transferred to Wecyclers' processing hubs and sold to recycling customers.

Serioplast plays a strategic role by providing infrastructure, technical expertise, and operational support to scale Wecyclers' impact. A key milestone is the development of a new recycling facility in Ogun State, designed to produce recycled PET (rPET) flakes at a capacity of two tons per hour. This investment strengthens a closed-loop system by reintroducing recycled plastics into the packaging value chain and reducing reliance on virgin materials.

The partnership directly supports the UN Agenda 2030, particularly SDG 10 (Reduced Inequalities), by creating income streams, promoting entrepreneurship, and empowering women and low-income groups. It also contributes to public health improvements by reducing unmanaged waste in residential areas. Overall, the Wecyclers–Serioplast collaboration demonstrates a scalable, economically viable, and socially inclusive approach to tackling the global plastic crisis while fostering community resilience and sustainable urban development.



To support a healthy work-life balance, Serioplast allows 50% of its workforce to request part-time contracts for motherhood and offers flexible hours and remote work options.

Since 2012, the Serioplast Technical School has provided professional training and skills development, connecting the Group with local schools and communities.

In 2021, Serioplast launched an E-learning platform for online training, enhancing knowledge sharing and onboarding processes.

Serioplast ensures regular yearly performance and salary reviews with all managers and team leaders to enforce participation and professional growth.

Serioplast invests in a sustainable future by collaborating with schools and universities to share with new generations the circular economy and recycling importance. Serioplast during the year, offers dedicated Project Works, Trainings, Internships, Career Days, Business Games for young students that are starting their professional career and are interested in sustainable plastic manufacturing.

Serioplast has been a minority shareholder in Wecyclers since 2022. Financing Wecyclers Serioplast Group wants to contribute to a truly circular economy where we continue to create more value, support the women and small businesses we work with to increase their income, and help build more resilient, healthy and sustainable communities in the cities where Wecylers is operating.

Serioplast has launched globally its "Shaping Plastic for good training program" in order to increase the awareness and consciousness of all the stakeholders impacted by Serioplast's business.

Serioplast is developing an internal Social Plan to prioritize the well-being of its employees, focusing on areas such as employee and family welfare, fair recruitment, salary equity, career development, and the prevention of discrimination and violence. The plan will also promote diversity, inclusion, health and safety, and sustainable ethical behavior, with specific policies created for each area.

In 2016 Serioplast's Group started a social project for Group Clothing supply. Serioplast decided to procure and supply to all Factories working clothes manufactured by a Social Enterprise (Cooperative) "La Lumachina" supporting also a local social business in Serioplast's hometown.

METHODOLOGICAL NOTE

The Serioplast Group's 2024 Sustainability Report aims to provide a comprehensive overview of the business model, policies, and key performance indicators related to environmental, social, and governance issues. To ensure transparent and comparable disclosure of the Group's sustainability performance, the Sustainability Report has been drafted in accordance with the GRI Standards.

The 2024 Serioplast Sustainability Report details the Group's performance from January 1 to December 31, 2024, covering all 32 global sites, including operations, offices, and business partners where Serioplast holds a majority stake. Moreover, this Report constitutes the principal annual disclosure of the Group's Environmental, Social, and Governance (ESG) performance. Data was gathered from all legal entities through established corporate reporting tools and subsequently aggregated and validated by the relevant departments at the Group's Headquarters.

The Report, prepared by the Sustainability Committee during 2025, consolidates quantitative and qualitative data from the 2024 fiscal year, with comparative figures from the previous period.

In addition, this document has been subject to limited assurance by EY S.p.A. in accordance with the International Standard on Assurance Engagement (ISAE 3000 Revised).

Reporting scope and standard

The reporting perimeter adopted for this Sustainability Report corresponds to the voluntary consolidated scope of Old Mill Holding S.p.A. (OMH), the holding company owned by the Innocenti family, founders of the Group. The chosen perimeter aligns with the consolidated financial reporting structure to ensure consistency and comparability between sustainability and financial performance.

All operational activities and ESG impacts attributable to Old Mill Holding S.p.A. originate entirely from its subsidiary Serioplast Global Services S.p.A., which oversees, coordinates, and consolidates the Group's global industrial, commercial, and administrative operations, due to the non-operational nature of OMH. Serioplast Global Services S.p.A. therefore constitutes the operational and impact core of the OMH perimeter and serves as the primary source of data and information presented in this Report.

The Serioplast Group, consolidated under Serioplast Global Services S.p.A., operates worldwide through subsidiaries engaged in the design, production, and distribution of plastic packaging for the home care, personal care, and food & beverage sectors. This perimeter includes, among others:

- Serioplast Italy S.p.A., the main Italian production entity.
- European subsidiaries such as Serioplast France Sas, Serioplast Lavardac Sas, Serioplast Hungary Kft, Serioplast Poland Zoo, Serioplast Spain SL, and Serioplast UK Ltd., OOO Serioplast RUSSIA, Serioplast SL Doo.
- North African subsidiaries including Serioplast Egypt Sae, Serioplast Tunisia Sarl, and Serioplast Algeria Sarl.
- International entities such as Serioplast South Africa (Pty) Ltd, Serioplast Australia Pty Ltd, Serioplast US LLC, Serioplast Pakistan Ltd, and Serioplast Ambalaj San. Tic. A.Ş..
- Complementary companies, including Seriomac Srl, Seriomould Srl, and Centro Plastica Srl, which specialize in machinery and equipment development, plastic recycling technologies, and innovation in manufacturing processes, thereby strengthening the Group's capacity for circular production and technological advancement.

In addition, the OMH consolidation perimeter includes other companies such as OMH US LLC, OMH Hungary Kft, OOO OMH Russia, and OMH South Africa Pty Ltd, which currently serve as non-operational holding entities ("empty shells") without direct industrial or commercial activity. The perimeter also includes Serioplast Gmbh, Genoplastik SK Sro and Finpla Srl, which are of limited material relevance from an ESG perspective at this stage. Consequently, these entities are not yet included in the sustainability data consolidation; however, data collection and monitoring will begin in the next reporting cycle as part of the Group's roadmap toward CSRD-aligned disclosure.

Furthermore, Well Russia and Well Egypt are excluded from the sustainability reporting perimeter, as Well is considered a "silent company" within the Group: it does not produce or sell products, and its presence is limited exclusively to premises located within buildings owned by OMH. For Well Russia, only the worked hours of personnel employed for building surveillance are accounted for.

Data presented in this Report refer to the entities included in the sustainability perimeter as of March 2025, consistent with the structure of the Group's consolidated financial statements.

Reporting Process and Calculation Methodology

In this 2024 Sustainability Report, certain data points are presented in an estimated form. This is because, for some reporting areas, a fully structured and continuous data-collection system is not yet in place within the Group. As a result, some information has been derived through internal estimation methodologies, using aggregated values or proxy indicators to ensure that the performance disclosed remains coherent and reasonably representative.

In cases where direct measurements were not available, estimates were developed by referencing comparable operational contexts—such as facilities with similar technologies and production characteristics, or offices with similar staffing levels. In other situations, data could not be directly captured because it relied

on infrastructure managed by third parties or because specific metering systems had not yet been installed. In these cases, the Group relied on the best available information to approximate consumption levels while maintaining transparency regarding the limitations of the data.

As part of its greenhouse gas (GHG) reporting and in accordance with the GRI standards, the Group has applied a number of methodological assumptions to ensure the consistency, completeness and traceability of the information reported. When data was not directly measurable or sufficiently detailed, prudent estimation criteria were adopted, ensuring clarity about data limitations and the areas where improvements are underway.

Below are the principal assumptions applied and the corresponding initiatives being implemented to strengthen the Group's data-collection systems.

Greenhouse Gas Emissions – Scope 1, 2 and 3

The Serioplast Group reports its greenhouse gas (GHG) emissions in alignment with the GRI Standards (305-1, 305-2, 305-3) and the GHG Protocol Corporate Accounting and Reporting Standard. The reference year for the GHG inventory is 2023, which marked the first comprehensive analysis of the Group's emissions. From this baseline, the Serioplast Group has initiated actions aimed at reducing emissions and improving the accuracy of its calculations by progressively replacing estimates with direct data.

The GHG inventory was developed following best practices and international guidelines, including those issued by the Intergovernmental Panel on Climate Change (IPCC) and the WBCSD/WRI GHG Protocol Initiative. The consolidation approach applied is based on operational control, ensuring that all emissions from activities under the Group's direct management are accounted for.

To ensure transparency and consistency, emission factors and calculation methodologies are documented in the GHG Statement, prepared in the context of the Serioplast Group's submission of targets to the Science Based Targets initiative (SBTi). The main sources of emission factors include:

- DEFRA 2023: UK Government GHG Conversion Factors for Company Reporting, used for Scope 1 and several Scope 3 categories (3.1–3.7, 3.9, 3.12, 3.15).
- Terna: Emission factors for electricity consumption (Location-Based and Market-Based approaches for extra-EU countries), expressed in CO_2 only.
- EEA (European Environment Agency): Factors for Scope 2 (Location-Based) and Scope 3 Category 10 (Processing of Sold Products).
- AIB (Association of Issuing Bodies): European Residual Mixes for Scope 2 Market-Based calculations, expressed in CO_2 only.

For Scope 3 emissions, calculations were guided by the Corporate Value Chain (Scope 3) Accounting and Reporting Standard and the Technical Guidance for Calculating Scope 3 Emissions, both supplements to the GHG Protocol.

The quantification of emissions is based on the formula:

$$Scope\ 2\ intensity = \frac{Scope\ 2\ CO_2e\ emissions\ (ton)}{Procured\ resin\ (ton)}$$

- GHG Emission is expressed in metric tons of CO_2 equivalent (CO_2e), including CO_2, CH_4, and N_2O.
- Primary data is the activity data, which measures burned fuel (m3), (l) or (tons), energy consumed (kWh), amount of refilled refrigerant gases (Kg), weight of purchased goods and materials (tons), amount of money spent (Euro), distance related to logistic operations (Km), weight of generated waste (tons), distance travelled for employee commuting and business travels (Km), hotel stay (number of nights), weight of packaging composition (tons), sold products (units), processing of sold products (units), investments (% of ownership held).
- Emission Factor represents the ratio of GHG emissions per unit of activity.
- GWP refers to Global Warming Potential values as defined by IPCC (AR4, AR5, AR6).

This structured approach ensures that the Serioplast Group's GHG inventory is robust, transparent, and aligned with international standards, supporting the Group's commitment to climate action and continuous improvement.

The indicator is relevant to the Group because:

- It allows the Group to keep track of improvements on energy optimization and renewable energy procurement;
- It is operation-related, directly linked to the core business

Air emissions pollutants

At this stage, the Serioplast Group faces challenges in collecting complete and reliable data on these direct emissions across all global sites. This is primarily due to the nature of our production processes, which generally do not generate significant atmospheric emissions. In addition, in two in-house plants (on the 9 operative) we are working with the owner/Client in order to start the data collection/estimation from the next reporting period.

In 44% cases, Serioplast plants are not equipped with chimneys or other direct emission points. Where emissions do exist (in 56% of our plants), they are typically limited to:

- Local exhaust hoods installed on Extrusion Blow Moulding (EBM) machines or recycling facilities equipment.
- Emissions points on silos used for raw material handling and resin handling modules, these emission points are active only during material transport (loading/unloading for production).
- Boilers or auxiliary combustion units operating at some facilities worldwide (cogeneration or sleeve lines).

Only in a few cases (plastic recycling facilities) after the hood is installed an air treatment process, in all other cases the exhaust is directly emitted into the atmosphere due to the very poor pollutant content and considering the applicable legislation.

Among these sources, typically VOCs and particulate matter (PM) are monitored when needed by local Environmental Regulation and applicable operational licenses, while SOx and NOx emissions are relevant only to plants equipped with boilers/engines. Depending on the Environmental Authorization applicable for our facilities, other parameters (Ammonia, Metals, Aldehydes, Phosphine, Isocyanates) prescribed by the local authority could also be monitored.

Given these operational characteristics and the current lack of uniform measurement systems, we have decided to collect the data where available. In fact, only about 70% of our emission sources into atmosphere need to be monitored yearly.

Emissions are reported calibrated on the working days and shifts per day (or 28 days/month or 20 days/month and 1,2,3 shifts/day) and considering the normalized dry flow rate (Nm^3/h). For Silos emissions are estimated considering 2 loadings per day with a duration of 2 hours each.

Microplastics

To assess and report on the potential

environmental impact of microplastics, we apply a precautionary and evidence-based methodology aligned with the Operation Clean Sweep (OCS) framework.

Containment Assumptions

We assume that all microplastics are effectively retained within our containment systems through established operational controls, including closed material handling, maintenance, and spill prevention measures. As such, no microplastics are released or generated into the environment from our facility. This assumption reflects our commitment to best practices and continuous improvement under OCS principles. In addition, Serioplast converts plastic pellets into finished products (bottles, caps, jars) and these products are not generating any microplastic during the lifecycle under Serioplast's responsibility.

Estimation Approach

Even though environmental releases are assumed to be zero, we estimate the potential quantity of microplastics handled for monitoring and transparency purposes. The estimation is based on the total procured resin and a standard conversion factor recommended by OCS and industry data:

Estimated pellets handled=Total procured resin (kg)×50,000 pellets/kg

This provides a consistent and conservative estimate of the total number of microplastic pellets managed across our operations.

This approach ensures a transparent and precautionary basis for sustainability reporting. By linking total resin procurement to an industry-standard pellet factor, we can monitor and demonstrate responsible microplastic management, even in the absence of any environmental release.

Energy

Fuel

Fuel consumption for the company fleet is reported in liters, calculated based on the kilometers traveled by the company fleet and provided annually. An average consumption rate of 20 km/L is assumed, and all fuel is considered as diesel. For the purposes of greenhouse gas emission calculations, it has been conventionally assumed that all fuel used at the Serioplast's sites for electricity generation and company vehicles is diesel. This assumption represents a precautionary approach, as diesel has higher emission factors (EFs) compared to other commonly used fuels. This methodology ensures a conservative estimate of total emissions.

Has been considered for Diesel a density of 0,835 kg/L, an HHV of 42,5 MJ/kg.

In the 2024 report, fuels used for forklifts, motor pumps for sprinklers, and fire-fighting systems are excluded from the calculation. The Group is working to improve its data collection process to include these contributions in future reports.

Natural Gas

In the in-house plants that do not have autonomous heating systems, natural gas consumption is not reported, as heating is provided directly by the customer and no internal metering systems are installed.

Plants without dedicated electricity meters

In in-house plants where electricity is supplied directly by the customer, consumption is recorded based on the information provided. When such information is not available, electricity use is estimated using a technical reference coefficient (kWh per ton of resin processed), validated by Serioplast Operations. This coefficient is not publicly disclosed as it is considered confidential industrial information. Has been assumed a HHV of 0,0394 GJ/smc for Natural Gas.

Energy intensity ratio

The total energy consumption reported in the energy section includes all energy used by the Group. This comprises fuel, natural gas, purchased energy, and electricity from renewable sources produced internally. The estimation of electricity and energy produced and consumed by the trigeneration system was not included, as the natural gas used to power the trigenerator is already accounted for under natural gas consumption. This approach prevents double counting.

For the calculation of the energy intensity index, the monetary reference used is the Serioplast Group's turnover.

Materials

Material inflows - Packaging

Secondary packaging is currently reported using a spend-based approach, as detailed information on the weight of individual components, the recycled content of materials, and the direct allocation of packaging to production volumes is not yet available.

Based on the existing secondary packaging database, a pounds/kg (cost per kg) parameter is calculated for each material type where this information is available. For materials where this parameter is missing, an average value derived from the available dataset is applied. This allows the definition of a material-specific average cost per kg, and an overall average is used where no specific data is available.

The average cost per kg is then combined with the Group's total spending on secondary packaging materials, enabling the estimation of the potential kilograms of packaging purchased for each material type

This process makes it possible to determine the estimated total weight of packaging purchased, starting solely from financial data.

Material outflows - Plastic Recycled content

The percentage of products containing Post-Consumer Recycled (PCR) material is determined using sales data, drawing on both the bottle formulation and the total number of bottles sold in the market. The sales data is the source applied in the GHG emissions model, specifically under Scope 3 categories such as Purchased Goods and Services (Category 1), Use of Sold Products (Category 11), and End-of-Life Treatment of Sold Products (Category 12).

This methodology enables the Group to quantify the total kilograms of recycled plastic utilized and placed on the market, as well as the total kilograms of virgin plastic converted into finished products and sold. For the purpose of this calculation, any masterbatch or additive included in the bottle formulation is classified under "virgin plastic."

Material outflows - Technically Non-Recyclable Plastic Waste – Serioplast Definition

Plastic is considered technically non-recyclable when its physical characteristics or material composition prevent it from being effectively collected, sorted, or reprocessed within the existing mechanical recycling infrastructure. Although the base polymer may theoretically be recyclable, certain design features—such as size, pigmentation, or multi-material construction—can significantly hinder its recovery and reuse at scale.

The Serioplast's definition aligns with the provisions of the EU Packaging and Packaging Waste Regulation (PPWR). Serioplast applies a harmonized approach, consistent with regulatory and industry guidance, to identify plastic items that do not meet recyclability criteria. An item is classified as technically non-recyclable when it exhibits one or more limiting characteristics, such as a size below the recovery threshold (less than 4 cm), multi-layer or multi-material

construction that cannot be separated by mechanical means, the use of opaque or near-infrared (NIR) undetectable pigments that prevent optical recognition by sorting systems, or special packaging formats—particularly in the pharmaceutical and personal care sectors—that are systematically excluded from recycling streams or inherently designed in ways that restrict recyclability. With these premises Serioplast's calculates the % of recyclable packaging immitted to the market and disclosed in current report.

Water and Wastewater

The volumes of water withdrawn are determined based on internal water meters or documentation provided by local water utilities/bills. In the absence of precise data, the volume of wastewater discharged is assumed to be equal to the volume of water withdrawn, as the facilities do not generate process wastewater. The contribution from compressor condensate is considered negligible or, where applicable, managed as waste.

In this report, water-stressed areas are defined as locations classified as "Extremely High Baseline Water Stress" or "High Baseline Water Stress" based on the World Resources Institute (WRI) analysis.

Training hours

The HR-related figures reported, for example, those concerning training hours, include some estimations due to limitations in the underlying data sources.

- 2023: Training hours by gender were estimated based on the overall male/female composition of the workforce.
- 2024: Training registers did not consistently capture gender information, requiring the application of assumptions to allocate training hours across gender categories.

Overall, the database used to calculate the HR indicators is based on the aggregation of Excel reports provided by local HR teams, which vary in structure and completeness.

Interns

Interns were accounted for starting in 2024. Interns were also present in 2023 but were excluded from calculations.

Working Hours

For salaried employees (white-collar) in countries within the Group where clock-in/out systems are not available, working hours are estimated based on the assumption that office staff work 20 days per month, 8 hours per day, for 46 weeks per year. This KPI has been recalculated for IR for the year 2023.

GRI CONTENT INDEX

GRI CONTENT INDEX

Gri Standard/ Other Source	Disclosure	Location	Omission		
			Require-ments omitted	Motivation Reason	Explanation
General disclosures					
GRI 2: Gener-al Disclosures	Organizational details	3.Group Overview 4. Methodological Note			
	2-2 Entities included in the organization's sustain-ability reporting	4.The Governance of the Group 4. Methodological Note			
	2-3 Reporting period, fre-quency and contact point	10. Methodological Note			
	2-4 Restatements of information	There are no restatements to report			
	2-5 External assurance	10. Methodological Note			
	2-6 Activities, value chain and other business relationships	3.Group overview – 3.1 The value chain			
	2-7 Employees	9.People-9.1 The workforce			
	2-8 Workers who are not employees	9. People – 9.1 The workforce			
	2-9 Governance structure and composition	3.The Governance of the Group			
	2-10 Nomination and selection of the highest governance body	3.The Governance of the Group – 3.1 Board of Directors Composition			
	2-11 Chair of the highest governance body	4.The Governance of the Group – 4.1 Board of Directors Composition			
	2-12 Role of the highest governance body in over-seeing the management of impacts	4.The Governance of the Group – 4.1 Board of Directors Composition			
	2-13 Delegation of re-sponsibility for managing impacts	4.The Governance of the Group – 4.1 Board of Directors Composition			
	2-14 Role of the highest governance body in sus-tainability reporting	4.The Governance of the Group – 4.5 The Sustainability Governance			
	2-15 Conflicts of interest	As stated in the Group's Code of Ethics: "Recipients must avoid situations and/or activ-ities that could lead to con-flicts of interest with those of SERIOPLAST GLOBAL SERVIC-ES S.p.A. or that could inter-fere with their ability to make impartial decisions."			

Gri Standard/ Other Source	Disclosure	Location	Omission		
			Require-ments omitted	Motivation Reason	Explanation
GRI 2: Gener-al Disclosures	2-16 Communication of critical concerns	4.The Governance of the Group -4.3 Mechanisms to seek ad-vice and raise concerns During the 2024 reporting period, no communications of critical concerns were reported			
	2-17 Collective knowledge of the highest governance body	4.The Governance of the Group – 4.1 Board of Directors composition			
	2-18 Evaluation of the per-formance of the highest governance body	In 2024, no procedures were implemented to assess the highest governance body's performance in overseeing the Group's economic, environ-mental, and social impacts			
	2-19 Remuneration policies	4.The Governance of the Group – 4.1 Board of Directors Composition The Group does not have re-muneration policies linked to sustainability matters			
	2-20 Process to determine remuneration	The Group does not have a remuneration policy in place			
	2-21 Annual total compen-sation ratio	Omitted	All	Confi-dentiality constraints	Due to confiden-tiality con-straints, the Group has chosen not to dis-close the requested data.
	2-22 Statement on sus-tainable development strategy	3.Group Overview – 3.1 The sustainability Manifesto			
	2-23 Policy commitments	4.The Governance of the Group – 4.2 Business Ethics References to specific policies are to be found in the chapters 7.Planet, 8.Future and 9.People			
	2-24 Embedding policy commitments	3.Group Overview – 3.6 Goals and Programs 4. The Governance of the Group – 4.5 The Sustainability Governance			

Gri Standard/ Other Source	Disclosure	Location	Omission		
			Require-ments omitted	Motivation Reason	Explanation
GRI 2: Gener-al Disclosures	2-25 Processes to remedi-ate negative impacts	4.The Governance of the Group – 4.1 Mechanisms to seek ad-vice and raise concerns			
	2-26 Mechanisms for seeking advice and raising concerns	4.The Governance of the Group – 4.1 Mechanisms to seek ad-vice and raise concerns			
	2-27 Compliance with laws and regulations	4.The Governance of the Group – 4.2 Business Ethics			
	2-28 Membership associations	4.The Governance of the Group 6.Certifications and memberships			
	2-29 Approach to stake-holder engagement	4.The Governance of the Group – 4.6 The stakeholders			
	2-30 Collective bargaining agreements	9.People – 9.2 Diversity and Inclusion			
Material topics					
GRI 3: Mate-rial Topics	3-1 Process to determine material topics	5 Materiality Assessment			
	3-2 List of material topics	5 Materiality Assessment			
GRI 300 Environmental Standard Series					
Materials					
GRI 3: Mate-rial Topics	3-3 Management of mate-rial topics	5 Materiality Assessment 8. Future – 8.1 Sustainabili-ty supply chain and Circular Economy			
GRI 301: Materials	301-1 Materials used by weight or volume	8. Future – 8.1 Sustainabili-ty supply chain and Circular Economy			
	301-2 Recycled input ma-terials used	8. Future – 8.1 Sustainabili-ty supply chain and Circular Economy			
Energy					
GRI 3: Mate-rial Topics	3-3 Management of mate-rial topics	5 Materiality Assessment 7.Planet – 7.1 Energy			
GRI 302: Energy	302-1 Energy consumption within the organization	7.Planet – 7.1 Energy			
	302-3 Energy intensity	7.Planet – 7.1 Energy			
Water and Effluents					
GRI 3: Mate-rial Topics	3-3 Management of mate-rial topics	5 Materiality Assessment 7.Planet – 7.3 Water			
GRI 303: Water and Effluents	303-3 Water withdrawal	7.Planet – 7.3 Water			
	303-4 Water discharge	7.Planet – 7.3 Water			

Gri Standard/ Other Source	Disclosure	Location	Omission		
			Require-ments omitted	Motivation Reason	Explanation
Emissions					
GRI 3: Material Topics	3-3 Management of material topics	5 Materiality Assessment 7.Planet – 7.2 Greenhouse Gas Emissions and pollution			
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	7.Planet – 7.2 Greenhouse Gas Emissions and pollution			
	305-2 Energy indirect (Scope 2) GHG emissions	7.Planet – 7.2 Greenhouse Gas Emissions and pollution			
	305-3 Other indirect (Scope 3) GHG emissions	7.Planet – 7.2 Greenhouse Gas Emissions and pollution			
	305-4 GHG emissions intensity	7.Planet – 7.2 Greenhouse Gas Emissions and pollution			
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	7.Planet – 7.2 Greenhouse Gas Emissions and pollution			
Waste					
GRI 3: Material Topics	3-3 Management of material topics	5 Materiality Assessment 7.Planet – 7.4 Waste			
GRI 306: Waste	306-3 Waste generated	7.Planet – 7.4 Waste			
	306-4 Waste diverted from disposal	7.Planet – 7.4 Waste	Point d.	Information not available or incomplete.	The information was not collected.
	306-5 Waste directed to disposal	7.Planet – 7.4 Waste	Point d.	Information not available or incomplete.	The information was not collected.
GRI 400 Social Standard Series					
Employment					
GRI 3: Material Topics	3-3 Management of material topics	5. Materiality Assessment 9.1 The workforce – New hiring and turnover			
GRI 401: Employment	401-1 New employee hires and employee turnover	9.1 The workforce – New hiring and turnover			

Gri Standard/ Other Source	Disclosure	Location	Omission		
			Require-ments omitted	Motivation Reason	Explanation
Occupational Health and Safety					
GRI 3: Material Topics	3-3 Management of material topics	5. Materiality Assessment 9. People – 9.4 Health and Safety			
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	9. People – 9.4 Health and Safety			
	403-2 Hazard identification, risk assessment, and incident investigation	4.The Governance of the Group – 4.3 Mechanisms to seek advice and raise concerns, 4.2 Business Ethics 9. People – 9.4 Health and Safety			
	403-3 Occupational health services	9. People – 9.4 Health and Safety			
	403-4 Worker participation, consultation, and communication on occupational health and safety	9. People – 9.4 Health and Safety			
	403-5 Worker training on occupational health and safety	9. People – 9.4 Health and Safety			
	403-8 Workers covered by an occupational health and safety management system	9. People – 9.4 health and Safety			
	403-9 Work-related injuries	9. People – 9.4 Health and Safety			
	403-10 Work-related ill health	9. People – 9.4 Health and Safety			
Training and Education					
GRI 3: Material Topics	3-3 Management of material topics	5. Materiality Assessment 9. People – 9.3 Training and career development			

Gri Standard/ Other Source	Disclosure	Location	Omission		
			Requirements omitted	Motivation Reason	Explanation
GRI 404: Training and Education	404-1 Average hours of training per year per employee	9. People – 9.3 Training and career development	Point a. ii.	Information not available or incomplete.	The information was not collected.
	404-2 Programs for upgrading employee skills and transition assistance programs	9. People – 9.3 Training and career development	Point b.	Information not available or incomplete.	The information was not collected.
	404-3 Percentage of employees receiving regular performance and career development reviews	9. People – 9.3 Training and career development			
Diversity and Equal Opportunity					
GRI 3: Material Topics	3-3 Management of material topics	5. Materiality Assessment 4.The Governance of the Group – 4.1 Board of Directors composition 9. People – 9.2 Diversity and Inclusion			
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	4.The Governance of the Group – 4.1 Board of Directors composition 9.People – 9.1 The workforce			
	405-2 Ratio of basic salary and remuneration of women to men	9. People – 9.2 Diversity and Inclusion	Point a.	Confidentiality constraints	Due to confidentiality constraints, the Group has chosen not to disclose the requested data.
Non-discrimination					
GRI 3: Material Topics	3-3 Management of material topics	5. Materiality Assessment 9. People – 9.2 Diversity and Inclusion			
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	9. People – 9.2 Diversity and Inclusion			

Gri Standard/ Other Source	Disclosure	Location	Omission		
			Requirements omitted	Motivation Reason	Explanation
Child Labor					
GRI 3: Material Topics	3-3 Management of material topics	5 Materiality Assessment			
GRI 408: Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labor	As stated in the Group's Code of Conduct "The Company commits to implementing and constantly advancing on human rights policies and regulations, pertaining to delicate issues such as slavery, human trafficking, forced labor, child labor, and workplace abuse. We take all the steps required to ensure that any such form of indentured or bonded labor is not taking place in our global business, and we maintain a minimum age requirement for employment."			
Forced or Compulsory Labor					
GRI 3: Material Topics	3-3 Management of material topics	5 Materiality Assessment			
GRI 409: Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	As stated in the Group's Code of Conduct "The Company commits to implementing and constantly advancing on human rights policies and regulations, pertaining to delicate issues such as slavery, human trafficking, forced labor, child labor, and workplace abuse. We take all the steps required to ensure that any such form of indentured or bonded labor is not taking place in our global business and we maintain a minimum age requirement for employment."			

Non-GRI topics

	Disclosure	Location
-	Serioplast Group emissions intensity indicator	7. Planet – 7.2 Greenhouse Gas Emissions and pollution
-	Microplastics dispersion	7. Planet – 7.3 Water
-	Products sold by type of plastic	8. Future – 8.1 Sustainable supply chain and Circular Economy
-	Percentage of PCR included in the final products	8. Future – 8.1 Sustainable supply chain and Circular Economy
-	Percentage of recyclable products sold to the market	8. Future – 8.1 Sustainable supply chain and Circular Economy

Indipendent Auditors Report

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Independent auditors' report on the "Sustainability Report 2024"

To the board of Directors of
Old Mill Holding S.p.A.

We have been appointed to perform a limited assurance engagement on the "Sustainability Report 2024" (hereinafter "Sustainability Report") of Old Mill Holding S.p.A. (hereinafter the "Company") and its subsidiaries (hereinafter the "Group") for the year ended on December 31st, 2024.

Responsibilities of Directors on the Sustainability Report

The Directors of Old Mill Holding S.p.A. are responsible for the preparation of the Sustainability Report in accordance with the "*Global Reporting Initiative Sustainability Reporting Standards*" issued by GRI - *Global Reporting Initiative* ("GRI Standards"), as described in the paragraph "Methodological Note" of the Sustainability Report.

The Directors are also responsible for that part of internal control that they consider necessary in order to allow the preparation of a Sustainability Report that is free from material misstatements caused by fraud or not intentional behaviors or events.

The Directors are also responsible for defining the commitments of Old Mill Holding S.p.A. regarding the sustainability performance, as well as for the identification of the stakeholders and of the significant matters to report.

Auditors' independence and quality control

We are independent in accordance with the ethics and independence principles of the *International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code)* issued by the *International Ethics Standards Board for Accountants*, based on fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional behavior.

Our audit firm applies the *International Standard on Quality Management 1* (*ISQM Italy 1*) and, as a result, maintains a quality control system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable laws and regulations.

Auditors' responsibility

It is our responsibility to express, on the basis of the procedures performed, a conclusion about the compliance of the Sustainability Report with the requirements of the GRI Standards, as described in the paragraph "Methodological Note" of the Sustainability Report. Our work has been performed in accordance with the principle "*International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information*" (hereinafter "*ISAE 3000 Revised*"), issued by the *International Auditing and Assurance Standards Board (IAASB)* for limited assurance engagements. This principle requires the planning and execution of procedures in order to obtain a limited assurance that the Sustainability Report is free from material misstatements.

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Therefore, the extent of work performed in our examination was lower than that required for a full examination according to the *ISAE 3000 Revised* ("*reasonable assurance engagement*") and, hence, it does not provide assurance that we have become aware of all significant matters and events that would be identified during a reasonable assurance engagement.

The procedures performed on the Sustainability Report were based on our professional judgment and included inquiries, primarily with Company's personnel responsible for the preparation of the information included in the Sustainability Report, documents analysis, recalculations and other procedures in order to obtain evidences considered appropriate.

In particular, we have performed the following procedures:

1. analysis of the process relating to the definition of material aspects included in the Sustainability Report, with reference to the methods of analysis and understanding of the reference context, the identification, assessment and prioritization of actual and potential impacts and the internal validation of the process outcome;
2. understanding of the processes that lead to the generation, detection and management of significant qualitative and quantitative information included in the Sustainability Report.

   In particular, we have conducted interviews and discussions with the personnel of Old Mill Holding S.p.A. and we have performed limited documentary evidence procedures, in order to collect information about the processes and procedures that support the collection, aggregation, processing and transmission of non-financial data and information to the management responsible for the preparation of the Sustainability Report.

   Furthermore, for significant information, considering the Group's activities and characteristics:

   - at Group level
     a) with reference to the qualitative information included in the Sustainability Report, we carried out inquiries and acquired supporting documentation to verify its consistency with the available evidence;
     b) with reference to quantitative information, we have performed both analytical procedures and limited assurance procedures to ascertain on a sample basis the correct aggregation of data.
   - for the production site of Nyírbátor – Hungary - of Serioplast Hungary Kft, that we have selected based on its activity, relevance to the consolidated performance indicators and location we have carried out a site visit and interviews during which we have had discussions with management and have obtained evidence about the appropriate application of the procedures and the calculation methods used to determine the indicators.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainabilty Report of the Group for the year ended on December 31st, 2024 has not been prepared, in all material aspects, in accordance with the requirements of the GRI Standards, as described in the paragraph "Methodological Note" of the Sustainability Report.

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Other information

The comparative information presented in the Sustainability Report for the year ended on 31st December 2023 has not been examined.

Brescia, December 19th, 2025

EY S.p.A.

Andrea Barchi
(Auditor)

SERIOPLAST