



Sustainability  
**REPORT**  
**2023**



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# Letter to **STAKEHOLDERS**

Dear readers,

This first Sustainability Report represents the beginning of an important path for our company, a document in which we clearly state in black and white the will to report and measure our performance in terms of environmental, social and economic sustainability.

The need to “make sustainability” has always been present at EuroVast: what we do, creating products that accompany the everyday life of our stakeholders, and as we do, in respect of the environment and people, is what has characterized us for more than 30 years. For us, sustainability is not only a duty, but also an opportunity to grow and innovate together with the people who believe in the company.

Thanks to this first Sustainability Report we mark the base year for monitoring our progress in the three dimensions of sustainability. Among the first successes we can include, in addition to the consolidation of the Group’s position in the European panorama, a growth in the workforce employed (9% more than the previous year), a doubling in the training hours provided (+130% compared to 2022) and the installation of 10,000 square meters of solar panels in our plant in Toringo.

Although the context in which we live has presented us with many challenges, from geo-political tensions to exponential increases in energy costs, from the environmental crisis to widespread inflation, we have armed ourselves with determination and overcome the difficulties, reinventing our strategies and developing innovative solutions to remain competitive. In this dynamic environment, resilience and adaptability have become our main resources, with full respect for the environment, social welfare, and equitable and forward-looking governance.

Over the years, we have taken a number of initiatives to move toward an increasingly sustainable business model. These include increasing investments to replace the transport of goods by road in favor of the railway, the launch of “RE.WIND®”, an innovative project that promotes the recycling of plastic materials, and the launch of the Supreme Line, whose packaging is made of 60% recycled plastic. At the same time, at a social level too, we are careful to invest and start projects that can bring real benefits to neighboring realities.

We are extremely grateful to the community that hosts us, Lucca, from which we draw the most precious resources of the whole process, the people, and to which we give back support, through initiatives on the territory and creation of jobs.

At EuroVast, we look forward to the future with optimism and are excited to continue this journey alongside all our stakeholders, whose collaboration is crucial to our success. We are therefore very proud to present the first EuroVast Sustainability Report and wish you a good reading.

**Vincenzo Romano**  
*President of EuroVast*



# HIGHLIGHTS

## 2023



**150,000**  
tons of paper produced annually



**10,000**  
Square meters of solar panels in the Toringo plant



**291**  
Employees, up 9% from 2022



**1%**  
Energy consumed from renewable sources in 2023



**96%**  
Permanent employees, up 11% from 2022



**-5%**  
Waste produced compared to 2022



**8,764**  
hours of training in 2023,  
4,947 hours more than in 2022

1.



# Who we **ARE**

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## 1.1

# Presentation of the **GROUP**



With a history of family and growth, EuroVast has become an **international company** where passion and research have made a difference. Its values have deep roots and are an integral part of our **family**.

The EuroVast Group (hereinafter also “the Group”, “EuroVast” or “the Company”) stands out as a **leader in tissue paper production**, offering a quality and innovative product, also thanks to its many years of experience in the sector. Based in Lucca, in the largest paper district of Europe, the Group has a production capacity distributed in **5 paper mills**, producing **150,000 tons** of paper annually, and a processing capacity distributed in **4 converting plants**, two of which in Italy, one in England and one in Netherlands. Thanks to the position of the Company in the territory of Lucca, in which the processing of paper has ancient origins due to the huge availability of water offered, EuroVast has become one of the leading companies in Italy in the tissue sector.

EuroVast is vertically integrated and controls all phases of the production process. Among the main activities carried out by the Company, the **productive activities** can be identified, divided into two major macro-areas: the production of “paper mill” (which mainly includes the production of paper) and the production of “transformation” (where

paper is transformed for the realization of the finished goods placed on the market). As part of the production activity, primary activities include internal and external **logistics, sales and quality**. Among the activities of support to the primary are the procurement, the Research and Development and the marketing.

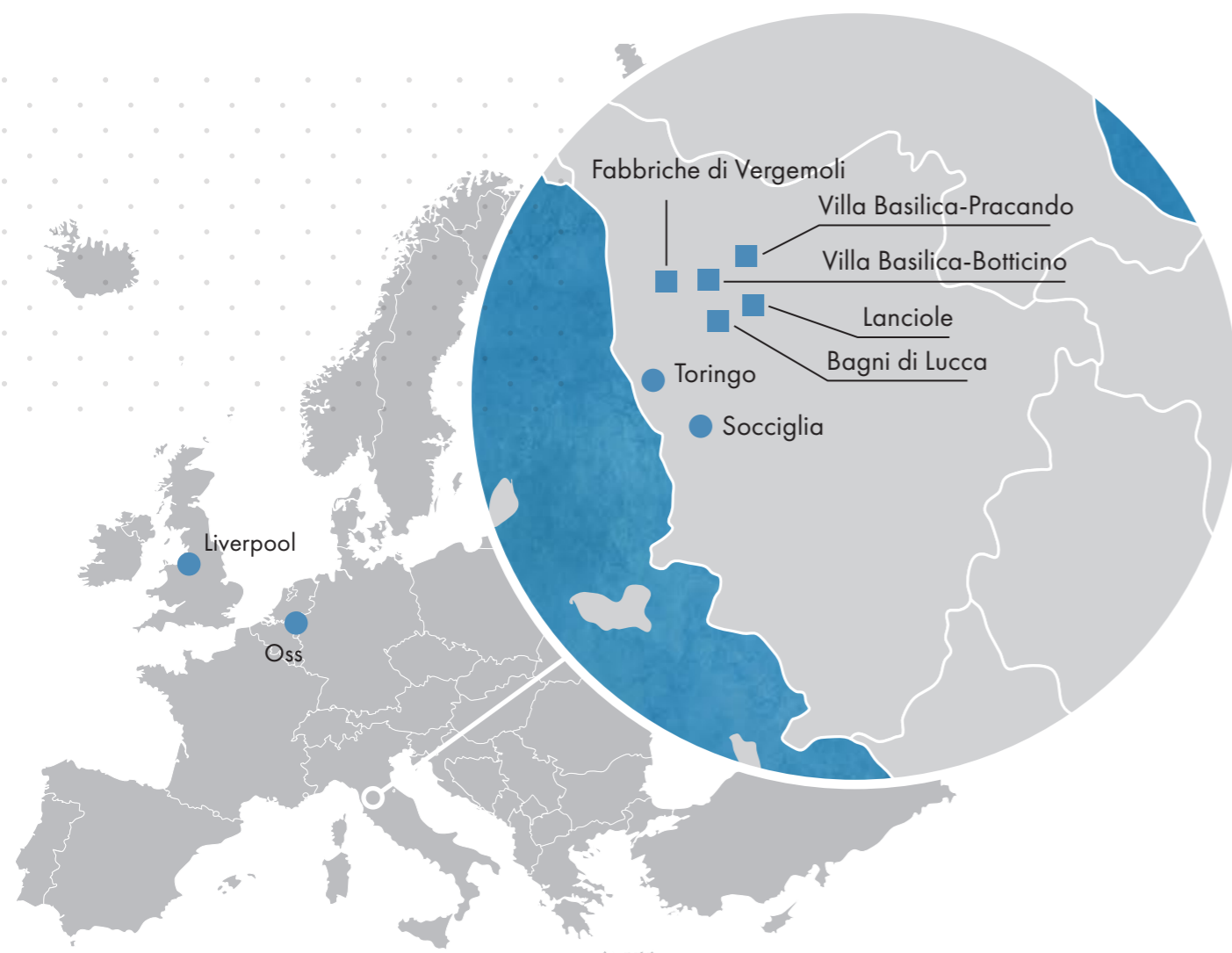
Specifically, the parent reels produced in paper mills are transformed into the Group’s factories (in Italy, the Netherlands and England) to produce and market hygienic and household paper products, such as toilet paper, kitchen paper, napkins and other finished goods. These are sold mainly in Europe, both in the industrial market, also known as **“Away-from-home”** (which includes, for example, bars, restaurants, hotels, etc.) and in the **“Consumer”** market (in which the organized large Distribution and discount stores are included in particular), intended for the end user.

The experience of over 30 years makes the Company ready to respond and interpret every market demand. The management of the Group’s activities is guided by passion and constant commitment in the search for innovative and sustainable solutions.

Over the years, EuroVast has achieved significant goals, consolidating its international presence and writing a successful company history that has contributed significantly to the evolution of the tissue sector.



# 1.1 Presentation of the GROUP



## ● CONVERTING

- Toringo (Lucca)
- Socciglia (Lucca)
- Liverpool (UK)
- Oss (Netherlands)

## ■ PAPER MILLS

- Bagni di Lucca (Lucca)
- Fabbriche di Vergemoli (Lucca)
- Villa Basilica-Botticino (Lucca)
- Lanciole (Pistoia)
- Villa Basilica-Pracando (Lucca)

- **1992** **Vincenzo Romano** founder and current President of EuroVast, already present in the tissue sector since 1972, opens the **first two plants in Bagni di Lucca and Borgo a Mozzano**.
- **1998-2001** The need to expand the brand and accurate market analysis have led EuroVast to the **creation of a product line with a dedicated brand**. In 2001, a **second paper mill** is acquired in **Villa Basilica (Lucca)** and, in the same year, EuroVast began to grow in the **large Italian and European distribution**.
- **2005-2006** The property starts an investment plan for the new plant in Toringo with the latest generation production lines for about 15 million euros. The growth of the Group's production activity is the result of the idea of the **first Rotolotto brand mono-roll for domestic use**.
- **2008** **Inauguration of Toringo plant** and completion of the investment plan. **New Perini lines** are launched, with four-color printing and new technology embossing.
- **2009-2010** In 2009, research and development of the range of products is increasing to ensure higher quality. Investments continue in converting lines with the purchase of **new embossing rollers** and the realization of **new decorations** for the kitchen towel and reel lines.
- **2011** Vincenzo Romano invented and patented a new product, **the "Tovaglietta"**.
- **2012-2013** Expansion of Toringo plant and purchase of new Perini production line of the latest generation, **investment in the Pet sector** continues. In 2013 the **third paper mill in Lanciole** was acquired and a **Converting** for napkins in **Borgo a Mozzano**.
- **2014-2016** In 2014, the new **logistics warehouse** was consolidated and **expanded** with more than **8,000 pallet storage** places at the Toringo converting. In 2015 a new modulo Pluso crescent former machine was started in the **paper mill of the Basilica (Lugliano)**. In the same year an advertising campaign was launched for the new product **"Tovaglietta Fior di Carta Lifestyle"**. In 2016 EuroVast acquired a **fourth paper mill in Fabbriche di Vergemoli (Lucca)**.
- **2017-2019** In 2017, the **expansion of foreign production** began with the extension of production capacity and the opening of a **new production plant in Liverpool (UK)** and then, in 2018, a **new processing plant in Oss (Netherlands)**. In the same year, the Group extended the plant for the production of tissue paper in the paper mill of Villa Basilica. In 2019, the acquisition of the fifth paper mill in Pracando took place, with a consequent increase in production capacity to 140,000 tons.
- **2020-2021** The new **Suprema Line** has been named **Product of the Year** in the toilet tissue category. A Special Edition was created for the 10 years of Tovaglietta. In 2021 the **production capacity of the Oss site was increased** thanks to a new transformation line.
- **2022** Restyling of the Suprema Line in the sign of sustainability inspired by nature and using **60% recycled plastic** for its packaging. The new graphic design of the new packaging has been inspired by Nature: water, plants and atmosphere.
- **2023** EuroVast begins its path toward **sustainability reporting**, clearly stating in black and white the initiatives and projects supported to date and its short, medium and long-term objectives.



# 1.2 Values, ethics and COMPLIANCE

**Loyalty, honesty and respect for the rules**, as well as being the fundamental principles for all activities, are the essential elements of EuroVast’s business management.

EuroVast believes that the success of the Company is determined by the increasing satisfaction of its customers, obtained by offering them high-quality standard and respecting the product requirements, including those related to hygiene, safety and legality of the product

itself. The Group’s development strategy is based on a corporate mission that places people and their needs at the center, pursuing ethical and entrepreneurial values that accompany the Company in all strategic choices.

**Our values:**



**Innovation**

The idea, the creativity. Offer unique, versatile and quality products that can improve daily life while respecting the environment and focusing on health, safety and practicality.



**Quality**

A philosophy that accompanies the entire production process. From the choice of raw material to the production technology able to guarantee high quality standards of the finished product.



**Sustainability**

Being sustainable is a priority for us. We produce with the best technologies in respect of sustainability, seeking production excellence and responding to ethical and responsible parameters.

EuroVast S.p.A., with its registered office and main headquarters in Via Salicchi 126/150 in Lucca, has adopted a traditional organizational and governance structure characterized by a **Sole Administrator**<sup>1</sup>, invested with the widest powers for the ordinary and extraordinary management of the Company, and by a Board of Statutory Auditors, composed of five members, responsible for ensuring compliance with the law, respect for the principles of proper administration and the adequacy of the organizational, administrative and accounting structure of the Company.

<b>Vincenzo Romano</b>	Sole Administrator
<b>Umberto Romano</b>	General Director
<b>Claudio Ciulo</b>	Designated Representative
<b>Giuseppe Conti</b>	Designated Representative

In line with the Company’s mission and its values, EuroVast S.p.A. has been equipped, since 2019, with the **Code of Ethics**, an official document that expresses the ethical commitments and responsibilities in the conduct of business and business activities. This Code regulates the rights, duties and responsibilities of the Company toward its interlocutors and introduces the principles and rules of conduct relevant to the prevention of crimes indicated in the **Model of Organization, Management and Control in accordance with Legislative Decree no. 231**, adopted by the Company in the same year. The Code of Ethics is updated in accordance with the changes in regulations and approved by the Sole Administrator and the Board of Statutory Auditors.

In order to ensure compliance with the standards and principles expressed in the Code of Ethics, as well as to verify the functioning and effectiveness of the Organizational Model, a **Supervisory Body** has been set up. In order to ensure that the subjects (both internal and external) involved in the Code of Ethics know its contents, this document is made available

through the following communication activities:

- publication on the website, posting on the pin board and direct email with a receipt for reading
- distribution of a printed copy to Members, Administrators, employees, and any third parties
- provision of training sessions differentiated according to the role and responsibilities of the recipients.

The recipients of the Code are required to report any violations by members, employees, contractors or third parties. In order to facilitate this process, a confidential reporting system, known as **Whistleblowing**, has been set up since July 2023 through the use of appropriate e-mail addresses. To ensure that all employees were aware of this important tool, EuroVast sent an official communication to all recipients and provided specific training.

In 2023 EuroVast obtained **ISO 22301 certification** for the Oss plant in the Netherlands, demonstrating its commitment to maintaining business continuity. ISO 22301 enables the implementation, maintenance and improvement of a business continuity management system, ensuring the ability to continue to provide products and services at an acceptable level during an outage and strengthening resilience.

During 2022 and 2023 no reports were received regarding the adoption of unlawful conduct by the Company, nor were cases of non-compliance with laws and regulations reported.

EuroVast is a member of Assocarta, a trade association that aggregates, represents and protects the companies that produce paper, cardboard and paper pulp in Italy.



<sup>1</sup> - Male and recomposed in the age group greater than 50 years.

# 1.3 Materiality ANALYSIS

EuroVast's investment in the future increasingly stems from a clear vision of **sustainable development**, capable of addressing the social and environmental impacts of its activities.

The opening of new plants, the acquisition of important Italian and foreign customers and the adoption of state-of-the-art technologies have set the conditions for an industrial and commercial strengthening that has made the EuroVast Group one of the leading companies in Italy in the tissue sector. The Company is aware, however, that dimensional growth must be accompanied by a creation of value for people, for communities more generally and with respect for the environment, with the aim of offering its contribution to a responsible economy, a healthier society and a better environment.

Thanks to this first **Sustainability Report**, EuroVast has put in writing its commitment to the achievement of this ambitious goal, with the aim of periodically measuring the achieved goals and communicating them, with transparency, to its stakeholders. EuroVast knows that in order to act responsibly it is necessary to involve and constantly discuss with its own stakeholders, that are

all those subjects directly and indirectly influenced by the activities of the Company and that, in the same way, influence its activities and decisions, in order to understand their needs and their expectations. The Group has defined its own map of stakeholders, represented on the right:



As required by the Global Reporting Initiative Standard (GRI Standard), the reporting standard that EuroVast has decided to adopt for the preparation of this document, a process for **identifying material topics for EuroVast and its stakeholders** has been carried out, in order to select the relevant sustainability issues to be included in the Sustainability Report.

The most significant topics were identified through a process divided into the following phases:

- firstly, an analysis of the context, the sector and benchmarks were carried out on a panel of national and international competitors and peers operating in the paper production and processing sector (tissue and other), with the aim of identifying a list of potentially relevant impacts for EuroVast. Publications from authoritative sources such as the Sustainability Accounting Standards Board (SASB) and S&P Global Yearbook have also been analyzed to carry out this activity;
- secondly, the impacts classified as positive and negative, actual or potential have been evaluated and prioritized by the Company during a workshop organized with Management;
- finally, the most priority impacts were aggregated with the aim of identifying a list of topics representative of the EuroVast reality.

The following is the list of material topics:

- **Efficient energy management;**
- **Quality and safety of products;**
- **Waste management and circular economy;**
- **Well-being, inclusion and development of human capital;**
- **Emissions and climate change;**
- **Traceability and control of the supply chain;**
- **Ethics and Compliance;**
- **Health and safety of workers;**
- **Efficient management of the water resource;**
- **Local community support;**
- **Creation of shared economic value;**
- **Forest resource management.**

For more details on material issues and related impacts, please refer to the table "List of material topics of the Group and related impacts" in the appendix.





# 2.



## The importance of our **CUSTOMERS**

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# 2.1 EuroVast's PRODUCTS

EuroVast brands are recognized for their unique **quality** and **style** and allow millions of people to accompany their daily lives. EuroVast is a reliable partner for the Italian and European large distribution.

EuroVast's products are designed to meet consumer hygiene and household needs. The Group's brands, including Fior di Carta, Suprema, Buffalo and Bravo, are renowned for their quality and practicality, giving EuroVast a solid reputation as a reliable partner for Italian and European Mass Market Retailers. EuroVast's range of products marketed through its brands includes a wide selection of essential household items, such as toilet paper, napkins, kitchen towels and other tissue products.

This diverse and high-quality range ensures that consumers can meet their daily needs by offering reliable solutions for home hygiene and comfort.



The line **Fior di Carta Lifestyle** was created with the aim of producing new and non-conventional products, both on the esthetic and functional level. Fior di Carta Lifestyle is the brand of Tovaglietta.



**Suprema** premium brand, has inaugurated a new line dedicated to the respect of the environment, with the use of **60% recycled plastic for packaging.**



The **Buffalo** product line includes several types of rolls that can be used for home cleaning, hobby and garden care.



**Bravo** is the historic brand of the Group, it responds with simplicity and effectiveness to the needs of a large customers.



EuroVast products are available on the market both in private labels (products manufactured by the Company but sold under the brand name of the distributor) and through its own brands.



# 2.2 QUALITY, is a must

The success of EuroVast is determined by the increasing **satisfaction of customers**, obtained by offering them articles of high-quality standard and respecting the product requirements, including those related to hygiene, safety and legality of the product itself

The quality of EuroVast is determined by a strict selection of raw materials and by the accuracy of the manufacturing processes. Of fundamental importance is the traceability in every phase of the production, the control throughout the entire process and on the finished product in order to protect the consumer.

The Group has implemented several measures to excel in terms of quality. Since 2004, EuroVast S.p.A. has adopted the **Integrated Management System for Quality, Environment, and Safety**, certified **ISO 9001, 45001, and 14001 for the Toringo converting plant and, since 2020, for the plant in Liverpool.**

In terms of quality, the management system, which mainly includes the operating procedures related to production, research, development and laboratory, allows to constantly monitor the production process in all its phases and to ensure that the predetermined standards are met. This system is subject to periodic review by management to verify and ensure that it is implemented in an appropriate and suitable manner with respect to the Group's strategic objectives. The Company has implemented a **Quality, Environment, and Safety Policy**

in which the values and general objectives are identified to ensure that quality is pursued at every stage of the business process, and that environmental and safety regulations are followed. Attention to these good practices is a key element in business success and in distinguishing itself in the market.

EuroVast's attention to the quality of its business is demonstrated by the achievement of **IFS HPC** (International Food Standard) certification for the Toringo site in **2021**. This certification, specific for products intended for home and personal care, confirms the high standards of safety and quality of the Company's production processes.

In **2020** Eurovast obtained certification for the Oss site according to the Global Standard for Consumer Products Personal Care and Household. The standard was developed by industry expert groups to ensure it is rigorous and detailed, while clearly focused on key issues for producing safe and legal products in compliance with customer quality requirements.



The Standard provides a framework for managing the safety, integrity, legality, and quality of the product, as well as the operational controls for these criteria. This further certification guarantees high standards of quality and safety which EuroVast guarantees.

The EuroVast production process has been subjected to a strict analysis of hazard and risk evaluation, which may compromise the health of the product. This analysis is subject to periodic reviews to ensure that it is always up to date in the light of new knowledge and technological developments.

EuroVast carries out numerous checks to ensure that the products created comply with the high standards set by the Company and required by the legislation and by the Customer.

By drawing up a Control Plan, the **analyses to be carried out on each product category** are established both by internal laboratories within the production facilities, by external laboratories, and by line operators who, using checklists and technical data sheets, verify that the product meets the predetermined characteristics through various types of inspections. These include microbiological, physical-mechanical analysis (such as paper weight, weight, and strength), chemical and product analysis, as well as olfactory checks to detect unpleasant odors, and visual checks to ensure flawless printing in the product and the absence of stains. All controls executed are mapped within a management software.

Additional product audits are also carried out through external and end-customer labs. When a non-compliance is identified, appropriate checks are made to ensure that the non-compliance is managed and resolved in a timely manner and to ensure that it does not occur again in the future.

As for **product labels**, inspections are carried out directly by the Marketing Department, which updates, sets up, and verifies the presence, for example, of the following information for all products:

- Correct identification and communication of packaging materials to be disposed of;
- Indication of values, measurements and permitted tolerances;
- All general information on the product;
- Specific recommendations for the use of the product;
- Presence of certifications.

Given the strict regulations in Europe for activities involved in the production of food-grade paper (including labeling requirements), the Quality Department is responsible for **periodically monitoring the regulatory environment** in order to identify any changes or updates to regulatory requirements and implement the necessary measures to ensure compliance.

Finally, to ensure that each new product follows a specific development process and therefore meets the quality criteria imposed by the Company, the **"Creation of New Products Procedure"** has been adopted, structured on five mandatory phases, which provide for specific analysis phases during the entire creation process.

To confirm EuroVast's attention to the supply of safe and quality products, no significant cases of non-compliance with voluntary regulations or codes concerning product labeling were reported in 2022 and 2023, nor violation of regulations concerning the health and safety impacts of products and services.



## 2.3 The attention to the **CUSTOMER**

EuroVast has always believed in **quality** and that is why it is committed every day to maintaining high production standards. Customer satisfaction is our best success, a certified success.

Customers represent a fundamental asset for EuroVast, which pursues its mission by offering high-quality products and related services. In recent years, end consumers have become increasingly aware of the accessibility, safety, and sustainability aspects of products. To anticipate changes in market demands, EuroVast conducts periodic shelf analyses in the various markets where it operates to identify any new specific needs.

Through investments in **Research and Development**, EuroVast tries to find new solutions to meet, if not anticipate, any new consumer needs. A fixed share of the annual turnover is invested for periodic updates of the production lines and in research activities to constantly renew and improve the product, maintaining an open dialog with the final consumer.

The new process and product solutions are tested:

- **In paper mill:** through the experimentation of new celluloses and other raw materials;
- **In converting:** through the experimentation of new embossing, new techniques for product improvement, etc.

EuroVast communicates with its customers through the use of different platforms: these mainly include social channels (such as LinkedIn, Instagram, Facebook), press releases and newspaper articles.

Through the use of these channels, it is possible to more effectively convey both institutional and product communications. In addition, thanks to the "News" section of the website, customers and consumers can always be updated on the new initiatives and projects in which the Group participates. In order to confirm the attention and care taken in communication with end users, including marketing communications, there were no cases of non-compliance during 2022 and 2023.

However, the customer's attention is also reflected in the after-sales services offered by the Group. The Company gives great importance to the **management of complaints**, making available to the customer (both through the Internet site and through the telephone number shown in the product packaging) a direct channel for the signaling of any non-conformity. Complaints arrive directly at the main exchange and are subsequently sorted according to the type of complaint.



### EUROVAST IS A **CRIBIS PRIME COMPANY**

CRIBIS D&B, a company of the CRIF Group specialized in the supply of commercial information, has awarded EuroVast S.p.A. the title of **CRIBIS Prime Company**, a recognition given to companies that have reached a **high level of reliability in commercial relations**.

This certification fills all those who work for the Company with pride, since every year, this recognition is awarded only to **5%** of more than 6 million Italian companies.

The CRIBIS Prime Company recognition is therefore the **highest level of assessment of the commercial reliability of a company** and is issued only and exclusively to companies that maintain a constant high economic-commercial reliability and are virtuous in payments to their suppliers. Another element that rewards the seriousness and professionalism of EuroVast.

# 3.



## A controlled and certified **SUPPLY CHAIN**

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# 3.1 CONTROLS in the supply chain

Aware of the environmental and social aspects of the main raw material, EuroVast has long achieved important **certifications in terms of sustainable procurement**. Confirming its commitment for years to come to buy only cellulose from sustainably managed forests and controlled legal sources.

The tissue product process consists of several steps:



**Acquisition of the raw materials:** this phase includes the purchase of all the necessary resources (raw materials and subsidiaries) for the realization of the finished product. Among the main ones are cellulose, chemical products and materials for products packaging.



**Paper production:** raw materials are transformed into paper (parents reel) through industrial processes such as forming and drying. Depending on the machining operations carried out, it is possible to obtain different characteristics such as softness and strength.



**Transformation:** the paper (parent reel) is then converted to finished goods such as toilet paper, napkins, hand towels and other tissue products. This phase involves, for example, cutting, pasting, folding, drilling and packaging. During the transformation step, the products can be embossed and/or printed according to the peculiarities of the specific product lines.



**Distribution and marketing:** finished goods are distributed to retailers, supermarkets, home shops, healthcare facilities and other customers through distribution networks and retail channels. Marketing also includes branding, advertising and promotion activities to reach end consumers.

Aware of the critical issues underlying the supply of cellulose, the main raw material for EuroVast products, the Company has equipped itself with several controls to ensure that the processed cellulose comes from sustainable sources. Since 2010, EuroVast has been **PEFC certified** (licence code: PEFC/18-32-10) and since 2011 **FSC®** (licence code: FSC-C108633), two voluntary certifications that certify:

- sustainable forest resource management: it ensures that forests are managed in line with rigorous environmental, social and economic requirements.
- the presence of chains of custody: they keep track of forest products, from sustainably managed forests to the final product. It shows that each stage of the supply chain is carefully monitored through independent audits to ensure that unsustainable sources are excluded.

The Management has therefore equipped itself with the **PEFC and FSC Policy** to promote the use of wooden raw material that comes from a sustainable management from an environmental, social and economic point of view. This policy is shared, implemented and supported by all Group companies (including paper mills and converting), as well as made available to staff, organization, suppliers, customers and stakeholders.

In addition, a **Forest Custody Chain Representative** has been identified, with responsibility and authority to ensure that a regulatory-compliant PEFC/FSC system is applied and maintained, and to report on the progress of the system in order to enable its review and improvement. Moreover, given its extreme importance, the process of buying cellulose is managed exclusively by the High Direction.



Il marchio della gestione forestale responsabile



## FOCUS: THE FOREST CHAIN OF CUSTODY

EuroVast is committed to adopting sustainable forest management practices, highlighted by the two **FSC and PEFC certifications** for all its sites. These certifications attest to the company's commitment to responsible forest management, including requirements such as sustainable planting and respect for indigenous peoples. EuroVast has made a conscious choice of sourcing only from certified suppliers, even if cellulose is purchased outside the European market, thus demonstrating a tangible commitment to environmental and social sustainability.



The purchase of the remaining raw materials is also governed by EuroVast with extreme meticulous attention. The Company has a **Procedure for the Management of Purchasing and Supplier Evaluation**, which has the following objectives:

- Ensure that products and services purchased meet specified requirements.
- Define the criteria to be adopted for: the qualification of suppliers, their monitoring and periodic evaluation.
- Choose suppliers from those that have the ability to meet the requirements of the supply.
- Ensure that the qualitative and quantitative technical requirements are clearly defined and recalled in the order and are accompanied by the necessary documentation to define them, communicated and fully accepted by the supplier.

In order to ensure the quality, legality and safety of the final product delivered, EuroVast carries out **controls** on its suppliers according to the criticality of the product they supply, in particular they are divided into:

- Non-critical suppliers: used, for example, to supply small parts, office materials, auxiliary services, services such as water, electricity, gases, etc.
- Critical suppliers: provide articles/services that influence the quality, legality and safety of the product.

In the **selection of new suppliers**, the presence of specific parameters is always checked, such as, for example, the characteristics of the materials offered, the delivery times, the presence of technical/specific certifications, etc. The Company is working to introduce in the coming years also the verification of certifications related to environment, safety and sustainability

(e.g. ISO 14001, ISO 45001, ISO 50001, PEFC, etc.). In the event of a serious default or emergency, an immediate re-evaluation of the supplier is carried out.

In addition, annual audits are carried out at suppliers, whose results are reviewed periodically and used to update the **annual audit plan**, established on the basis of several factors, such as emerging non-compliances, revenue, product safety risk and the results of previous assessments. The results of the assessment are communicated to Quality Managers, and the list of qualified suppliers is updated accordingly and made available to all relevant functions.

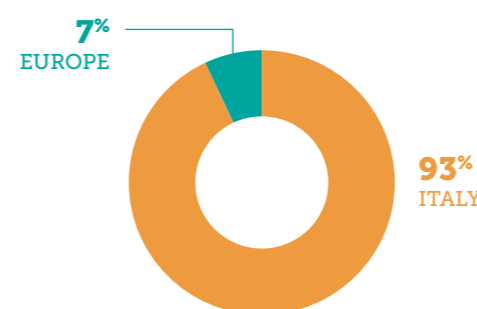
The **geographical distance** of the supplier to the Company is also a considered parameter, where possible, in the process of selecting the supplier pool of the subsidiary materials. For the Italian plant in 2023, **100%** of the subsidiary raw materials comes from the **Italian territory** (value remained unchanged compared to 2022). Of this share, 54% of expenditure is directed to suppliers coming from the **Tuscany region**, given the location of the Company in the largest paper district in Europe and the synergies created in the sector of the territory. As regards the percentage of expenditure allocated to cellulose suppliers in 2023, 76% of expenditure is allocated to suppliers from outside the European Union (77% in 2022), the remaining 24% from suppliers from Europe.

**% OF SUPPLIERS OF RAW MATERIALS SUBSIDIARIES IN 2023**

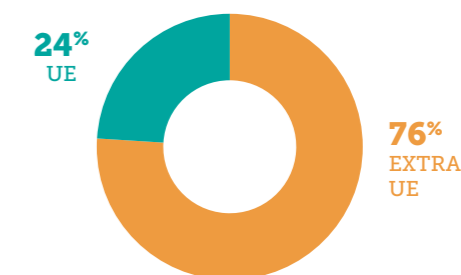


For the Dutch plant of Oss, in 2023 the percentage share of expenditure for subsidiary raw materials was allocated 93% by Italian suppliers, the remaining 7% by suppliers operating in the European territory, with the exception of the Netherlands (in 2022, 89% of expenditure was spent on Italian suppliers and the other 11% on European

**% OF SUPPLIERS OF RAW MATERIALS SUBSIDIARIES IN 2023 IN THE NETHERLANDS**

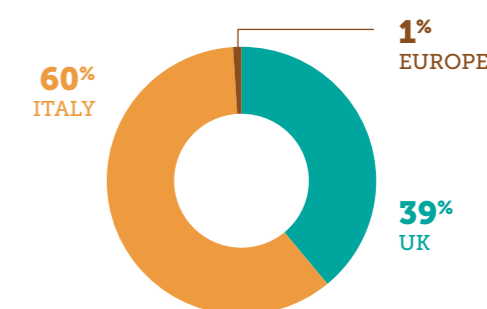


**% OF CELLULOSE SUPPLIERS IN 2023**



suppliers.) For the English site, the percentage of local suppliers<sup>2</sup> operating in the territory of Great Britain represents 39%, the remaining 60% of suppliers is Italian and 1% from the territories of the European Union (percentages remained almost unchanged compared to the previous year).

**% OF SUPPLIERS OF RAW MATERIALS SUBSIDIARIES IN 2023 IN THE UK**



<sup>2</sup> The purchase from suppliers located in the same country as the reference plant has been considered as "local".



# 3.2 THE MATERIALS used in the process

The growth of EuroVast has always been a parameter composed of respect for the territory and the continuous search for the perfect formula. **The environment** is now one of the world's major economic and social priorities, and EuroVast is pursuing a **virtuous production** policy through **"Green"** industrial investment.

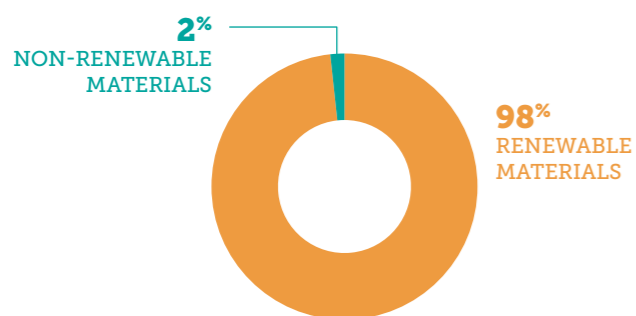
The bet won by the Lucca's group is to reconcile in an optimal way the quality of the product with the minimum impact of its production on the environment.

EuroVast, in 2023, used a variety of materials for its work, using both renewable and non-renewable resources.

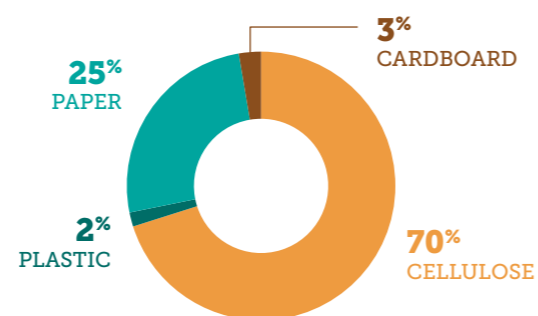
**98% of the materials** used by EuroVast are **renewable**, equal to 140,195 tons. The remaining **2%** is made of **non-renewable material**, i.e. plastic for

packaging, corresponding to 2,428 tons. Among renewable materials, virgin cellulose represents 70% (100,000 tons). In addition, among the renewable materials used for packaging, there are 36,400 tons of paper (26% of the total) and 3,795 tons of cardboard (3% of the total). EuroVast consciously manages its own materials, favoring the use of renewable resources to minimize the environmental impact.

**% RENEWABLE AND NON-RENEWABLE MATERIALS 2023**



**% MATERIALS USED IN 2023**



With the aim of reducing its impact on the raw materials used, EuroVast is experimenting, through specific projects, with the introduction of more sustainable materials for the creation of the finished product and the reduction of virgin Raw materials.

Specifically:

- With the Suprema line the use of packaging made of Mater-Bi compostable bioplastic has been introduced;
- Thickness reduction of the primary packaging: from 35 micrometers to 30 micrometers;
- Thickness reduction of logistic films: from 23 micrometers to 17 micrometers, with an absolute reduction of 22,082 kg compared to 2020 corresponding to 18.6%.

EuroVast has obtained Ecolabel certification for its products, thus demonstrating its strong commitment to environmental sustainability. This recognition confirms that EuroVast products meet strict sustainability criteria, helping to reduce environmental impact and promoting environmental practices that benefit the community and the environment. The Ecolabel certification program is designed to develop sustainable solutions through a product life cycle assessment, with the aim of reducing the environmental impact of production and consumption activities. To achieve this certification, products must meet stringent requirements at all stages of their lifecycle and continue to meet these standards to drive sustainable development.



# 4.



## Environmental **LIABILITY**

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# 4.1

## Energy consumption and EMISSIONS

For years, EuroVast has been committed to using state-of-the-art technology to **minimize the environmental impact of its operations**

Sustainability as a three-dimensional concept (environmental, social and economic) has been considered a fundamental element in EuroVast's strategy for more than 30 years. In order to reduce its impact on the environment, the Company has made important investments over the years. These include the installation of photovoltaic plants and the acquisition of cutting-edge machinery, both from a technological and energy point of view, which have allowed the optimization of the whole process of transformation of the raw material into finished product. Just think of the Toringo plant where, since 2020, there is a photovoltaic plant with a total power of about 500 kW and the new plant converting located in Pescia, which will be inaugurated in 2024, making itself more independent in the production of clean energy thanks to the installation of solar panels and equipped with the best plants for tissue transformation.

The location of foreign plants was also carried out with a view to sustainability: in order to optimize logistics and thus reduce the negative impacts deriving from transport, the Company decided to open the plants abroad – Liverpool (UK) and Oss (Netherlands) – approaching

its target markets. The plant in the Netherlands also uses only energy from renewable sources.

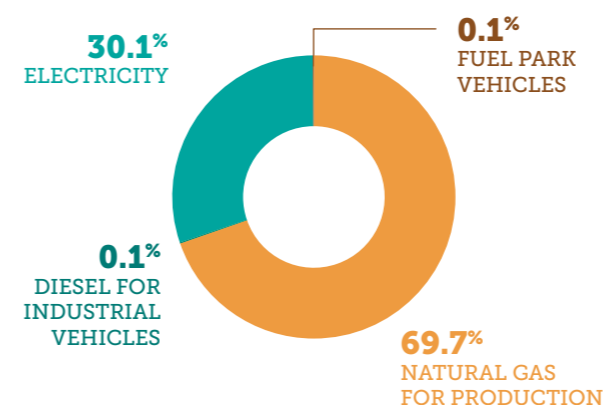
In addition, EuroVast carried out **Energy Diagnosis** in 2023 at its Italian plants in Botticino, Lugliano, Pracando, Toringo and Vergemoli. The process includes site surveys, data collection and analysis, management interviews and plant visits, culminating in the presentation of a final report that guides EuroVast toward optimized energy management.

Aware of the importance of monitoring its energy consumption, EuroVast has decided to certify its **environmental management system** according to ISO 14001 for its Toringo and Liverpool plants. This international standard not only helps to control the impact of business activities on the environment, but also promotes systematic and consistent management for continuous performance improvement.

The objective is to reduce the environmental impact effectively and sustainably by adopting practices that minimize risk and optimize the use of resources.

The **Group's total energy consumption** for 2023 was 1,016,329 GJ (5% higher than the previous year, with a figure of 965,494 GJ). Compared to the total, the share from **renewable sources** represents **1%** (in 2022 the value was 2%).

**% ENERGY CARRIERS USED WITHIN THE ORGANIZATION**



### FUELS

The main energy carrier used by EuroVast is methane gas mainly used for the production process in converting plants and paper mills. In **2023**, the relative consumption was **708,176 GJ**, an increase of 3% compared to the previous year (686,450 GJ).

EuroVast's corporate fleet of 11 vehicles (8 for corporate use and 3 for promiscuous use<sup>3</sup>), mainly powered by diesel and petrol, contributes to fuel consumption of 1,281 GJ, a 3% reduction compared to 2022 (1,325 GJ).

In pursuing its mission to reduce the environmental impact, EuroVast has launched a process of renewal of the fleet. A truck was replaced with a liquid natural gas vehicle in 2023 and is considering converting other means of the company fleet into more sustainable vehicles in the future. In addition, diesel lift trucks have been converted (almost totally) to electric trucks since 2023.

3- To calculate the consumption of cars for promiscuous use, a share of 70% of the total consumption was attributed to consumption from business activities.



### ELECTRICITY

The **total electricity** used by EuroVast in 2023 was 305,769 GJ, 10% more than in 2022 in which 276,969 GJ were used.

Renewable energy consumption takes place through two main carriers:

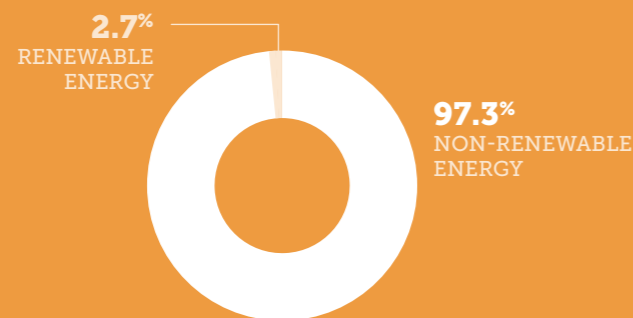
- **Electricity purchased from renewable sources:** in 2023, **6,023 GJ** were purchased from renewable sources (6,178 GJ in 2022) for the Oss and Liverpool plants, a decrease in the purchase of 3% of renewable energy. In particular, the Dutch plant in Oss is powered by **100% of wind power**



- **Self-produced electricity** from photovoltaic plants of the **Toringo** transformation plant, which amounts to **2,237 GJ**, where **10,000 square meters** of **solar panels** of the latest generation have been installed.

Energy purchased from **non-renewable sources** in 2023 amounted to 297,509 GJ, an increase of 15% compared to the previous year (258,559 GJ).

### % RENEWABLE AND NON-RENEWABLE ELECTRICITY



### ENERGY INTENSITY

For EuroVast, it is important to relate its energy consumption to the tons of product processed during the year, with the aim of monitoring the trend of its consumption in relation to the volumes produced (165,005 tons of product in 2023 and 156,132 in 2022):

ENERGY INTENSITY	Unit of measure	2023	2022
	GJ/t of product	<b>6.16</b>	<b>6.18</b>

Compared with the previous year, although the volumes produced increased by about 6%, the energy intensity decreased slightly, confirming the effectiveness of the Group's management to reduce its impact on the environment.







### SCOPE 1 AND SCOPE 2 EMISSIONS

As a further step in its path to sustainability and transparency, EuroVast has calculated the inventory of its **Scope 1 and Scope 2 emissions** of greenhouse gases for the two-year period 2022-2023. Scope 1 emissions are **direct** greenhouse gas emissions, i.e. those generated from sources owned or controlled by the organization. These are, for example, linked to the combustion of fossil sources such as petrol and diesel for vehicles, natural gas for processes and LPG or fuel oil for heating. Scope 2 emissions, on the other hand, are **indirect** emissions linked to the production of energy purchased and consumed by the Company (produced outside the organizational boundaries). Specifically, the latter are calculated according to two different methodologies, Location-based<sup>4</sup> and Market-based<sup>5</sup>, using emission factors recognized at national and international level.

With regard to the emissions generated by EuroVast, the total **direct emissions of Scope 1** produced in 2023 amounted to **36,159 tCO<sub>2</sub>e**, an increase of 3% compared to 2022 (34,937 tCO<sub>2</sub>e).

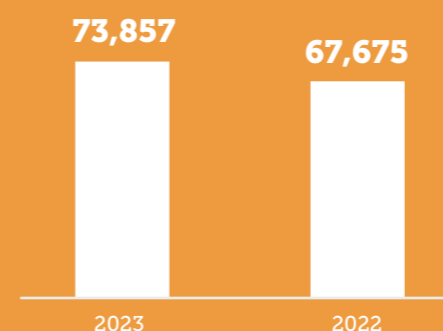
**CO<sub>2</sub> emissions** from electricity consumption purchased (**Scope 2<sup>6</sup>**) are equal to **37,698 tCO<sub>2</sub>** according to the **market-based** calculation method (an increase of 15% compared to 2022), and to **27,540 tCO<sub>2</sub>** using the **location-based** calculation method (7% higher than the previous year). The total Scope 1 and Scope 2 emissions, taken into account by the location-based calculation method, in 2023 were 63,700 tCO<sub>2</sub>e (60,726 tCO<sub>2</sub>e in 2022), while the total Scope 1 and Scope 2 emissions, taken into account by the market-based calculation method, were 73,857 tCO<sub>2</sub>e in 2023 (67,675 tCO<sub>2</sub>e in 2022).

4- With the location-based calculation methodology, emissions are calculated using average energy generation emission factors for well-defined geographical boundaries, including local, subnational or national boundaries. In the location-based method, all purchased electricity is taken into account without any distinction as to its origin (from renewable or non-renewable sources).

5- With the market-based calculation methodology emissions are calculated using emission factors that take into account the Actual composition of the energy supply source, which means that if an organization buys energy from renewable sources, emissions will be reduced.

6- Scope 2 emissions are expressed in tons of CO<sub>2</sub>; the percentage of methane and nitrous oxide has a negligible effect on total greenhouse gas emissions (CO<sub>2</sub> equivalents) as can be deduced from the technical reference literature.

**TOTAL EMISSIONS SCOPE 1 + SCOPE 2 - MARKET BASED (ton CO<sub>2</sub>e)**



### EMISSION INTENSITY SCOPE 1 AND SCOPE 2

CO<sub>2</sub> is mainly formed during combustion processes and is one of the main gases responsible for the greenhouse effect, contributing to global warming. In order to have a more contentment of its emission impact, as for energy intensity, emissions (Scope 1 and Scope 2) have also been compared to the volumes produced.

As regards the intensity of the emissions Scope 1 and Scope 2 according to the market based calculation method for 165,005 tons of product, there is an emission intensity of 0.45 tCO<sub>2</sub>e, and this value remained almost unchanged in 2022:

	Unit of measure	2023	2022
<b>SCOPE 1 + SCOPE 2 LOCATION BASED EMISSIONS</b>	tCO <sub>2</sub> e	<b>0.39</b>	<b>0.39</b>
<b>SCOPE 1 + SCOPE 2 MARKET BASED EMISSIONS</b>	tCO <sub>2</sub> e	<b>0.45</b>	<b>0.43</b>



### SCOPE 3 EMISSIONS

EuroVast believes it is essential to know and monitor the environmental impact of its value chain. For this reason, the Company has started a path for monitoring the most significant impacts of activities outside its control, such as, for example, the **transport and distribution activities** both upstream and downstream of its operations, following the instructions of the GHG Protocol "Technical Guidance for Calculating Scope 3 Emissions".

For this first reporting exercise, Scope 3 emissions were estimated by considering transport by third parties<sup>7</sup> (for journeys from raw material supplier to EuroVast and from EuroVast to end customer) for the Group. Transport may be carried out by ship, by road, by train or in combined modes, known as intermodal transport (such as by ship and by truck).

The estimation methodology was based on the following assumptions:

- A **precautionary approach** for all routes traveled: all routes, regardless of the way of travel, were considered by road except for those traveled by train which were considered as such.

- The **air line distance** between the departure plant and the destination of arrival was **increased by 35%**, always according to a prudential approach, in order to avoid underestimating the mileage of the route traveled.
- The transported weight recorded in the handling database was multiplied by the distance and the corresponding emission factor<sup>8</sup>.

The total **Scope 3 emissions** were **23,930 tons of CO<sub>2</sub>e** in 2023, while 27,568 tons of CO<sub>2</sub>e in the previous year, thus reducing **Scope 3 emissions by 13%** in the two-year period considered for the estimate. Therefore, the sum of Scope 1, Scope 2 (market-based) and Scope 3 (with reference to categories 4 and 9 only) is equal to **93,309 tons of CO<sub>2</sub>e**.

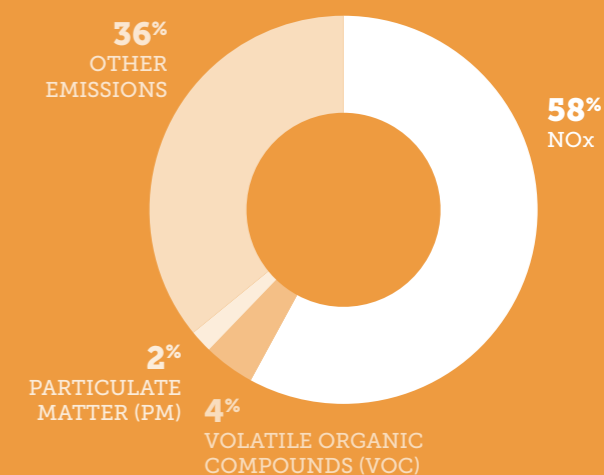
Aware of the impacts of this activity, the company is implementing initiatives to reduce the number of road trips, with a focus on rail transport. This strategy has led to significant emissions savings, particularly in the UK and the Netherlands, where rail transport has replaced a considerable number of truck journeys. In Italy, a rail service for the distribution of the finished goods was established, completely eliminating road transport to the southern regions.

### OTHER EMISSIONS

In compliance with the requirements of the authorizations issued by the competent authorities, EuroVast also monitors the most significant emissions into the air generated by paper mills. Among these, nitrogen oxides (NO<sub>x</sub>), volatile organic compounds (VOC) and particulate matter (PM) are mainly present.

In 2023, the most significant were NO<sub>x</sub> emissions, which reached around 37 tons, an increase of 6% compared to 2022, when they were around 35 tons.

**% OF OTHER EMISSIONS IN 2023**



7- Only categories 4 "Upstream transportation and distribution" and 9 "Downstream transportation and distribution" were considered.

8- Source of the emission factors used for the purpose estimation 3: Defra | UK Government GHG Conversion Factors for Company Reporting.

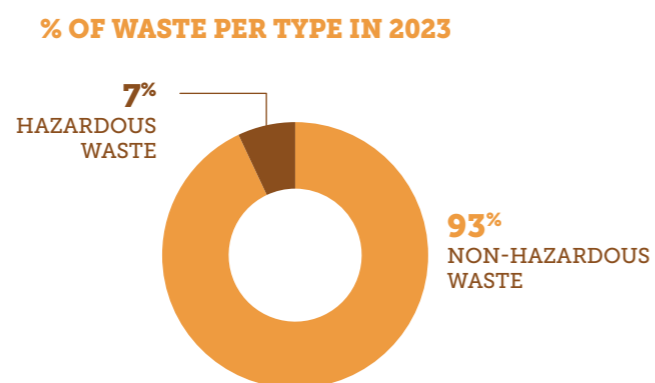
# 4.2 WASTE management

**EuroVast: trusted partner in the European Large-Scale Retail Distribution, promoting a circular economy with sustainable actions and responsible waste management**

EuroVast's success in the North European landscape as a leading partner in the Large-Scale Retail Distribution confirms the Company's flexibility and ability to respond in a timely and attentive manner to the demands of an increasingly demanding and attentive market where value is not only the product, but the company capable of ensuring a concrete circular economy. A sustainable world in the sign of the circular economy is today a model toward which the European consumer expresses strong sensitivity.

EuroVast is increasingly committed to promoting sustainable actions and protecting the environment, including through responsible management of its waste. Several measures were taken in 2023 to reduce the negative impact of waste generation. For example, at the Italian facilities, **50 stations for sorting**

and specifically **disposing of waste** from production and maintenance activities have been installed both within the production areas and outside. Each station is marked with an identification sign indicating the type of waste or scrap. In the outdoor areas there is a **temporary storage area** where waste is grouped before being collected by specialized companies. The waste is grouped in specific bodies for paper, mixed packaging, iron, etc., in dedicated containers for small and medium-sized hazardous waste, and, for liquids, in specific containers equipped with containment systems to prevent accidental spills in the event of breakage. Through these practices, EuroVast not only optimizes waste management, but also helps to create a healthier and more sustainable environment.



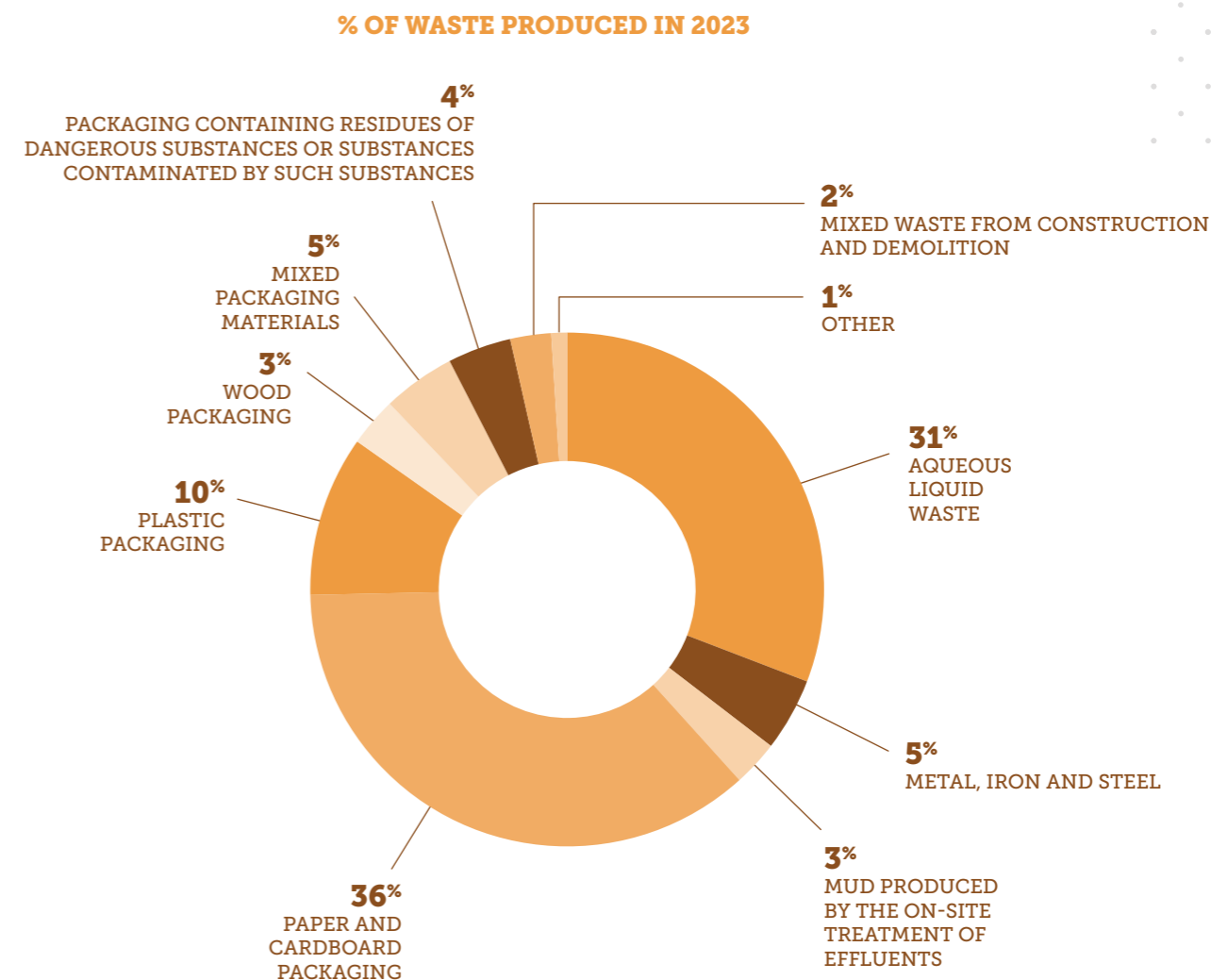
Finally, where possible, the **production waste** is selected to be regenerated and reused in the production cycle, while the waste resulting from the processing of the logistic film for the packaging (unprinted plastic) is sold to third parties to make them reprocessed and returned to EuroVast for the creation of new packaging.

In 2023, EuroVast generated a total of about **1,390,140 tons of waste, down 5%** compared to 2022 (1,468,578 tons) despite the increase in volumes produced, confirming the effectiveness of the measures introduced by the Company and described above.

Of the total waste generated, only 7% fall into the category hazardous waste (96,927 tons), down 15% from 2022 (114,221 tons).

Due to the nature of the business, the main types of waste produced are paper and cardboard packaging (419,580 tons in 2023), metal packaging (238,810 tons in 2023), aqueous waste solutions (167,300 tons) and aqueous liquid waste containing ink (142,227 tons in 2023).

The graph below shows the percentage share of waste produced by EuroVast in 2023.



## 4.3

# CIRCULAR ECONOMY and industrial symbiosis initiatives

Environmental protection is one of the greatest social and economic priorities of the planet and the EuroVast Group is committed to pursuing a **virtuous production** policy through industrial investments in line with one of the most important corporate values: **sustainability**.

There are several initiatives adopted by the Company to try to create connections within the supply chain and increase the number of projects with a view to the circular economy.

In addition to the **reuse of the plastic film processing waste** mentioned above, **pallet** management has also been optimized,

gradually replacing the owned pallets with the rented ones, through participation in specific circuits, this will optimize the overall number of trips and further contribute to sustainability.



## RE.WIND® PROJECT FOR A CIRCULAR ECONOMY

EuroVast has joined THE **RE.WIND®** project, a unique and innovative initiative that promotes the recycling of plastic materials, with a particular focus on flexible packaging film.

EuroVast is the first company in the paper sector to participate in this project, which allows it to dispose of the extensible film coming from the goods in inbound through a recycling chain F2F (Film to Film). This process turns the extensible film into new reels of film, making the Toringo plant (Capannori – Lucca) completely self-sufficient in the supply of logistic film. In addition to significantly reducing the environmental impact, with a decrease of 1,150 kg of CO<sub>2</sub> for every 1,000 kg of waste processed, the project also offers significant economic savings.

Thanks to this virtuous waste management, the company can save 34,500 kg of CO<sub>2</sub> annually at the Toringo site. This initiative demonstrates EuroVast's commitment to environmental respect and sustainable industrial innovation.

The environment is today one of the main economic and social priorities of the planet, and EuroVast continues to pursue a virtuous production policy through industrial investments under the banner of "Green". The focus on the environment and production sustainability is confirmed by investments aimed at sustainable production in the various production sites, both in paper mills and in processing plants.





# 4.4 The WATER resource

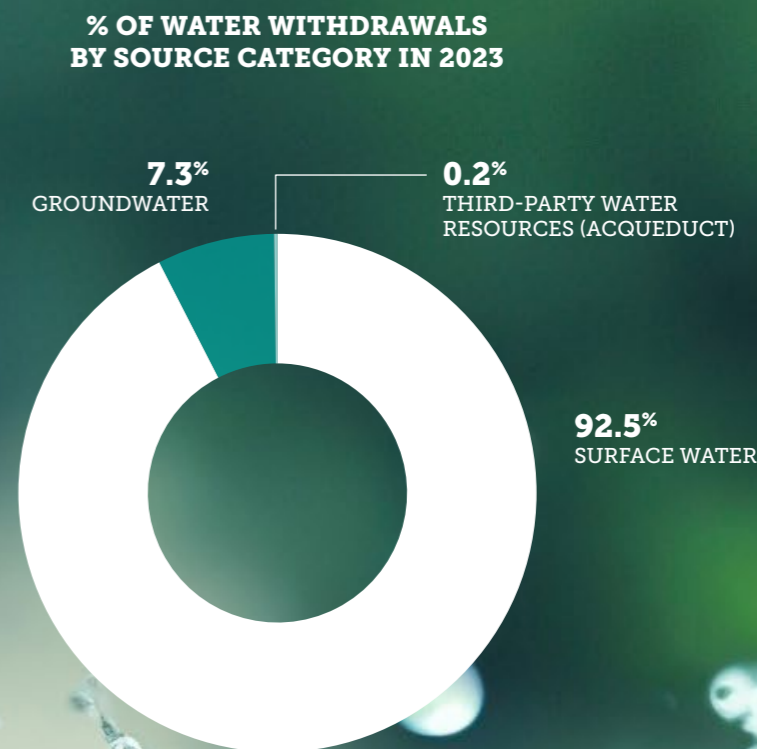
For EuroVast and for the surrounding area the water resource is a **precious resource**.

In the paper district of Lucca, water plays a fundamental role, fueling the development and prosperity of the paper mills through the abundance of water resources represented by the rivers that cross the territory. It assumes a vital importance in every phase of the paper production process: from the mixing of the fibers to the formation of the sheet, to the treatment of the waste. Its quality and availability are a competitive advantage for companies in the sector, enabling them to produce high-quality paper efficiently and sustainably.

EuroVast, aware of the crucial role of the water resource, adopts a careful management of water resources, guaranteeing a responsible and environmentally friendly practice. Process waters are carefully collected in silos and disposed of as waste, including inked waters, while domestic waters are discharged directly into sewers or aqueduct, without undergoing intermediate treatments. Moreover, two of its paper mills, located in the municipality of Villa

Basilica, direct the water toward a purification plant, while for the other three paper mills the water is discharged directly into surface waters, subject to specific limits under an IEA (Integrated Environmental Authorization) scheme. In 2023, the total volume of water collection corresponds to around **1,403 megaliter**, an increase of 18% compared to 2022, of which 92.5% comes from surface water (streams) (1,297 megaliter), 7.3% from groundwater taken from proprietary wells (103 megaliter) and 0.2% from third party waters<sup>9</sup>.

<sup>9</sup>- To identify water-stressed areas, the Aqueduct Tool developed by the World Resources Institute (WRI) was used, available on the webpage: Aqueduct | World Resources Institute (wri.org)





# 5.



## The EuroVast engine: **PEOPLE**

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# 5.1 Our PEOPLE at the center

Without the dedication and competence of our staff, we would not be one of the most important tissue companies in Italy today. **Human resources and technology**, in addition to sustainability, are the strengths of our company.

**Collaboration** and **dialog** with its people, as well as their **empowerment** and **professional development**, are fundamental elements for EuroVast and have been part of the Company culture since its foundation. These principles, pursued daily, ensure the well-being and dedication of its employees. For EuroVast, doing business is not possible without building relationships based on loyalty, respect, and mutual trust.

The aim of the Group is to create a company where economic growth goes hand in hand with the individual development of the people who are part of it by building:

- **an inclusive work environment based on mutual support;**
- **a place where you feel proud of your work and the results achieved;**
- **a place where the need of the individual can be the objective of the whole group.**

The key to EuroVast's success is the people who work there. Highly specialized, motivated and competent staff are the strength of the Group, which for its part recognizes this merit and values its human resources as a founding part of the company strategy.

As of December 31, 2023, EuroVast had **291 employees**, an **increase of 9%** compared to 2022, when the total number of employees amounted to 268. In 2023, of the 291 employees, 25 are **women (9%** of the total number of employees) and 266 **men (91%** of the total number of employees). Although the company's tasks (especially in the factories) see the predominant presence of male components, it is important to emphasize that this distribution changes within the offices, showing a higher percentage of female figures also among the first lines of the company (managers and executives).

## ITALY

**247** EMPLOYEES IN 2023

**233** EMPLOYEES IN 2022

## UK

**24** EMPLOYEES IN 2023

**22** EMPLOYEES IN 2022

## NETHERLANDS

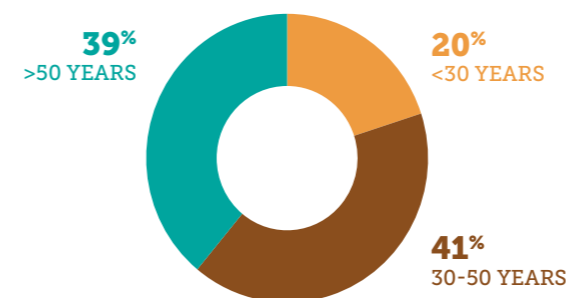
**20** EMPLOYEES IN 2023

**13** EMPLOYEES IN 2022



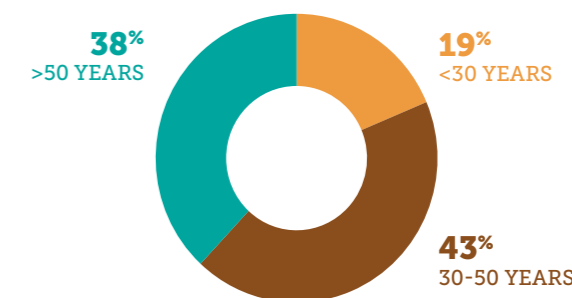
As regards the breakdown of staff by age group, 20% of employees are under 30 (59 employees); 41% of staff are between 30 and 50 (120 employees); 38% are over 50 (112 employees).

**% OF EMPLOYEES BY AGE GROUP IN 2023**



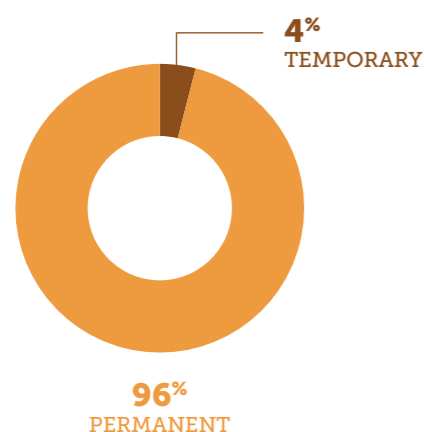
Of the 291 employees, **96%** are employed on a **permanent contract**, of which 254 men and 25 women, 4% of the employees are employed on a fixed-term contract, i.e. 12 men.

**% OF EMPLOYEES BY AGE GROUP IN 2022**



This fact underlines the importance of creating **stable and lasting working relationships**, which allow EuroVast to be able to retain its people and create a context of participation. **99%** of employees have a **full-time** work contract (287 employees), and the rest work part-time (4 employees).

**% OF EMPLOYEES  
BY CONTRACT TYPE IN 2023**

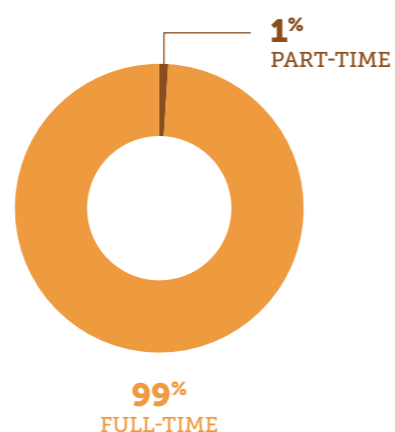


EuroVast (mainly the Italian and the English entities) also uses the technical skills of **external collaborators** able to provide added value to the Group's development. EuroVast has 79 external employees in 2023 and 78 in 2022. As far as Italy is concerned, most external collaborators are responsible for the carrying out of administrative and accounting services, consequently, provided on a continuous basis.

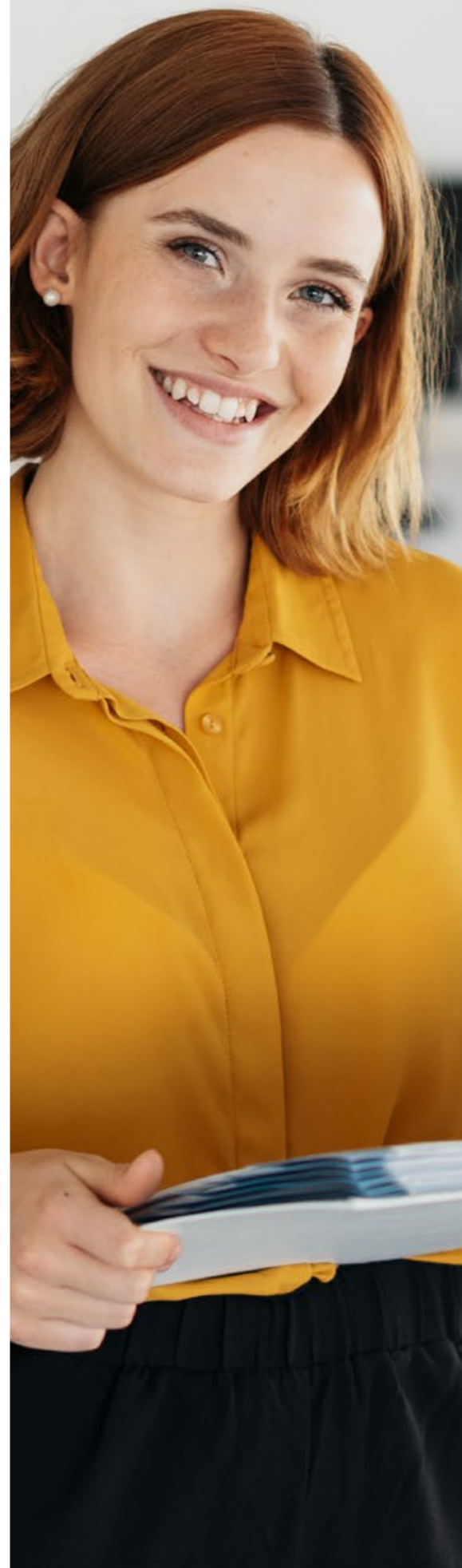
In England, on the other hand, the staff involved in more specialized tasks are hired directly by the Company as soon as the period of collaboration has ended, to underline the willingness to assume resources already in contact with EuroVast itself.

10- In view of the countries in which the Group operates, since collective bargaining is exclusively provided for by Italian labor law, 100% of Italian employees (equal to 91% of total employees) are covered by collective bargaining agreements.

**% OF PART-TIME AND FULL-TIME  
EMPLOYEES IN 2023**



EuroVast guarantees its employees full freedom of Association, union freedom and the right to Collective Bargaining. Where required by local regulations, all employees<sup>10</sup> have the right to benefit from **collective bargaining agreements**.



**TALENT SELECTION**

The management of employment relationships is based on the recognition of the individual's value, both in the selection and recruitment and career development phases.

Employee selection, recruitment are based solely on objective assessments of the professional and personal skills needed for the work to be done. This approach ensures that there is no discrimination of gender, sexual orientation, ethnicity, language, religion, political opinions, personal and social conditions, ensuring equal opportunities for all individuals (no cases have ever been reported).

EuroVast pays particular attention to the selection of personnel, using a combination of methodologies, including interviews, questionnaires and verification of the candidate's correspondence to the required requirements, ensuring the absence of favoritism, cronyism or conflicts of interest, in accordance with the Corporate Code of Ethics.

The Company ensures that employees are **contracted on a regular basis** and, at the time of recruitment, receive clear and complete information regarding the regulatory aspects of their employment relationship, the tasks they will have to perform and the contents of the Corporate Code of Ethics, a copy of which is provided.

In addition, EuroVast has a continuous and profitable collaboration with the University of Pisa and other professional institutes, welcoming young talents who approach the world of work and are interested in a dynamic and constantly developing sector such as tissue. EuroVast offers its knowledge and experience in the sector, welcoming young people to its company and offering practical experiences and professional and personal growth.



### TRAINING AND PROFESSIONAL DEVELOPMENT

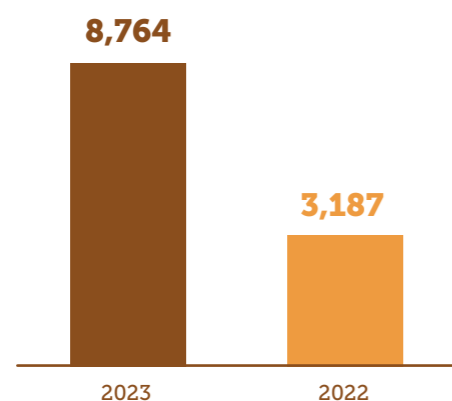
EuroVast is committed to enhancing the growth of its employees and to enhancing their skills and skills through a varied training offering.

Among the priority areas of training, for EuroVast we find:

- courses dedicated to technical training on machinery used in company production processes;
- courses on promoting effective internal business communication, encouraging positive relationships between colleagues and an optimal and efficient organization of work;
- training courses focused on computer applications.
- training courses to promote employee health and safety protection.

During 2023, EuroVast provided a total of 8,764 training hours, with an average of 30.1 training hours per employee, up significantly from 2022, where the total training hours delivered were 3,817, resulting in an average of 14.2 hours per employee.

#### HOURS OF TRAINING DELIVERED IN THE TWO-YEAR PERIOD 2022-2023



### THE PROTECTION OF THE WELL-BEING OF EMPLOYEES

For EuroVast, the well-being of its employees is a priority, and for this reason it is committed to promoting a **peaceful working environment** and, consequently, to ensuring the **psychophysical and social well-being** of its employees. It is important for EuroVast to make its employees feel like members of a large family, as well as a central element of the company's strategy.

The Group firmly believes that a responsible and sustainable approach to business must include concrete actions aimed at the welfare of employees, their enhancement and the support of reconciliation between working and private life. EuroVast is actively committed to the well-being of its employees, aware that a positive working environment contributes to the overall improvement of the quality of work. Although there is no formalized corporate welfare system to date, ownership, annually, provides a number of measures to facilitate the lives of its employees.

During the pandemic period, the **agile working mode** was adopted in order to guarantee operational continuity. This mode, once the health emergency has been overcome, has been **permanently integrated into company practices** with the aim of favoring a better **reconciliation between work and personal life**, finding great appreciation from the collaborators. In addition, especially in offices, employees can enjoy flexible entry and exit times, enabling better personal and professional time management.

The company stands out for its attention and willingness to support employees in situations of need, offering practical and immediate solutions to help them at the moment of need, supporting them, where feasible, also from an economic point of view.

During the months of January and February 2023, the Company confirmed its support for the Group's families through the allocation of supplementary spending vouchers worth 150 euros. Moreover, in December of the same year, additional good supplementary expenses were awarded to support all the families of the team, as additional recognition of the work carried out during the exercise.





# 5.2 HEALTH and safety in the workplace

Employees are our engine for success. That is why we protect and promote their well-being and satisfaction by providing appropriate **training tools** and the **highest standards of safety at work**.

Safeguarding the health and safety of employees in the workplace is one of the Group's top priorities, which is directly responsible for these issues. As such, it is supported by formalized procedures and a **Health and Safety Management System** certified according to **ISO 45001**, adopted at its Liverpool and Toringo plants.

Some of the objectives of the Management System are:

- **To ensure safe and healthy working conditions** in order to prevent accidents, accidents and work-related diseases;
- **Systematically assess the risks that may arise** from the various work activities, taking the necessary measures to remove and/or mitigate them;
- **To assess the context in which EuroVast operates**, also in terms of expectations of stakeholders, assumed as specific commitments of the organization;
- **Comply with all current occupational health and safety laws and regulations** and cooperate with public authorities in the event of checks and inspections;
- **Establish objectives and define programs for the continuous**

**improvement of health and safety at work**, adopting appropriate indicators to measure the achievement of the objectives set and the performance of the actions undertaken;

- **Promote worker participation** by identifying tools for consultation and involvement.

In accordance with the requirements of **ISO 45001**, health and safety risk management requires that potential hazards be carefully mapped and monitored and that periodic checks are carried out on the conformity and correct functioning of equipment and materials handled by workers.

The management of accidents at work takes place through reports that guide the actions to be taken in case of accidents. The accident data is constantly monitored by the Group in accordance with the relevant legislation.

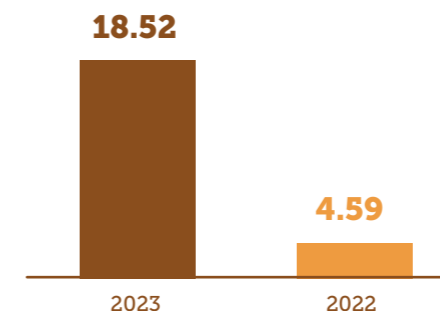
EuroVast guarantees safety in the workplace by entrusting health and safety management to a **External Prevention and Protection Service Manager**. All workers can report to this manager risks or dangerous situations, which the latter has the task of analyzing and

integrating risks into the risk mapping if not already present. In particular, EuroVast carries out a periodic risk assessment and is committed to the preparation of the **Risk Assessment Document**: it is a document that represents the mapping of the risks to health and safety present in a company. The purpose of the risk assessment is to select the working instruments, the chemical substances or preparations used, the location of the workplace and all risks which include those involving groups of workers exposed to particular risks (stress related work and pregnant workers) and risks related to differences in gender, age, and origin from other countries.

In accordance with the provisions of **Legislative Decree 81/08** employees are required to take part in compulsory courses in the field of health and safety in the workplace.

A total of 9 accidents occurred in 2023, resulting in a recorded accident rate of 18.52, for about **486,031 hours worked**. In 2022, 4 accidents occurred, with a 4.59<sup>11</sup> recorded accident rate, for about 435,455 hours worked by employees. The increase in the rate of recorded accidents is due to the increase in recorded accidents during the reporting period. In addition, in 2023, there were 2 accidents for outside workers, with a record accident rate of 13.88, for about 144,096 hours worked<sup>12</sup>. In 2023, recorded accidents fall into the category of **non-serious accidents**, while in 2022 of the 2 accidents recorded only one fell into the category of serious accidents.

**RATES OF ACCIDENTS AT WORK**  
(number of injuries recorded every 1,000,000 hours worked)



<sup>11</sup>-The rate of accidents recorded within the organization is calculated by dividing the number of accidents by the hours worked by the employees in the year of operation multiplied by 1,000,000 (multiplier for the calculation).

<sup>12</sup>-The hours worked by outside workers were estimated as follows: N. days in the week x hours per day (8) x n. weeks worked x 0.95



## 5.3 ATTENTION to the local territory

The value of a company is also measured through **concrete actions** that contribute to positive impacts over time. EuroVast, with the aim of creating knowledge, a sense of belonging and solid relations with the territory, the community and the surrounding environment, is constantly looking for initiatives and projects that can have positive social and environmental effects. For a reality like EuroVast, the link with the territory is fundamental.

There are several significant examples of this commitment.

In 2023, in line with its values of solidarity toward the territory, EuroVast donated products for hygiene and household cleaning to the **Nursery school of Casale Marittimo**, a small village with few inhabitants. This donation was made to give concrete support to this small community, providing essential resources to a reality that needed it. Also, on the occasion of the floods that struck the **populations of Emilia-Romagna** in May 2023, the Company contributed with the donation of paper products for hygienic and domestic use to meet the contingent needs and the inconvenience caused. The products were sent to the Centro Fiere of Cesena and subsequently distributed to the various collection centers, demonstrating a concrete commitment of the Group in supporting the populations in difficulty, not only in the adjacent territory in which it operates. In February 2023, EuroVast supported the **Plastic Free association** for the day dedicated to the cleaning of the territory, with the aim of

removing plastic and abandoned waste close to the waters and raising awareness of this issue. During the collection, the volunteers cleaned the territory from 1,220 kg of waste, not only plastic but also iron and other materials. EuroVast has supported Plastic Free with the donation of 500 water-printed organic cotton t-shirts, an environmentally friendly technology.

In August 2023 the first edition of the **Lucca Historiae Fest**, a festival dedicated to the history of Lucca, took place. EuroVast, attentive to the initiatives present on the territory, supported the event that took place between the city walls.

For the second consecutive year, EuroVast was the official partner of the **Lucca Summer Festival**, becoming the main sponsor of the festival and enhancing its commitment to sustainability.

In September 2023, at the headquarters of the **Italian Red Cross in Bagni di Lucca**, a new ambulance was inaugurated, acquired thanks to the donations of entities (including EuroVast) and citizens, in place of a destroyed one in the Brenner accident in July 2022 during an emergency service. During the ceremony, **a plaque of gratitude was given to the President of EuroVast** for his contribution to the purchase of the new medium and a certificate of goodwill for his commitment during the pandemic to support the community.

EuroVast has also joined the support of the **Provincial Association of Civil Invalids** and the **Guaranteed Mobility Services** creating a public utility service with particular social aims. Thanks to this initiative, a well-equipped means of transporting people with disabilities or in need of medical care has been made available.

The Group also supports the **Meyer Hospital** in Florence, the **NeMo Clinical Center** in Milan and **TELETHON** for research on rare diseases.

In 2023, EuroVast collaborated with **Terra di Tutti**, a social enterprise that offers work to people in need, using recovery materials to create new objects or accessories. In this collaboration, EuroVast has provided the idea of creating **jeans shoppers**, and Terra di tutti has made the shoppers with recycled jeans, giving **new life to 45 kg of fabric and 300 pairs of jeans** through a creative process of up-cycling.

Finally, through the patronage of the MIUR and the Municipality of Lucca, EuroVast launched the initiative **"Disegna la tua città"**, a competition aimed at children of primary schools to depict Italy through the design. The initiative aims to enhance and protect the originality of each city for its artistic, historical, cultural and naturalistic/environmental value, highlighting the link with the territory.

Under the guidance of their teachers, pupils of all classes from 1<sup>a</sup> to 5<sup>a</sup> are invited to give space to their imagination and creativity, answering questions about how their city lives, what is the bond that unites them and how they would like it. The real challenge is to make illustrations using only two colors. The winning drawing will be printed on Fior di Carta for a limited edition, with special prizes and gadgets for the participating schools and students. Lucca is only the first stage of this competition, which will have a touring format and on a national scale.





# METHODOLOGICAL Note

This document is the first edition of the EuroVast Group Sustainability Report (also in the document "EuroVast", "Group" or "Company") and describes in a transparent way its performance in the field of environmental, social and economic sustainability for the financial year 2023 (from 1 January to 31 December).

The 2023 Sustainability Report was prepared by reporting a selection of the "GRI Sustainability Reporting Standards" (GRI-referenced option) published by the Global Reporting Initiative (GRI), as indicated in the "GRI Content Index" table.

The data and information perimeter corresponds to the consolidated financial statements of the EuroVast Group at December 31, 2023. In order to allow comparability

of data over time and the evaluation of the performance of the Group's activities, a comparison with the data for the year 2022 is also reported. In order to ensure greater reliability of the data reported, the use of estimates has been limited as far as possible, which, where present, are appropriately indicated in the document and based on the best available methodologies.

This document is not subject to external assurance.

For information regarding this document please email: [info@eurovast.com](mailto:info@eurovast.com)

# LIST OF MATERIAL TOPICS of the Group and related impacts

MATERIAL TOPICS	MAIN IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	TYPE OF IMPACTS	PERIMETER
Emissions and climate change	Direct and indirect GHG emission generation (Scope 1 and 2)	Contribution to climate change through direct and indirect GHG energy emissions, linked to the activities carried out in the Group's headquarters and sites	Negative/Actual	The EuroVast Group
	Generation of indirect GHG emissions (scope 3)	Generation of indirect climacterizing emissions produced in the value chain as a result of the activities carried out	Negative/Actual	Caused by the EuroVast Group and connected to the Company through its business relations
	Generation of other significant emissions in the air	Production of pollutants such as nitrogen oxides (NOx), sulfur oxides (SOx) and other significant emissions that can contribute to climate change	Negative/Actual	The EuroVast Group
Efficient energy management	Energy consumption	Energy consumption from renewable and non-renewable sources, resulting in negative impacts on the environment and reduction of energy stocks	Negative/Actual	The EuroVast Group
Forest resource management	Conversion of natural ecosystems for business purposes	Conversion and reduction of ecosystems and natural resources through deforestation and/or serious degradation related to business activities	Negative/Actual	Caused by the EuroVast Group and connected to the Company through its business relations

MATERIAL TOPICS	MAIN IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	TYPE OF IMPACTS	PERIMETER
Waste management and the circular economy	Recycling and reuse of waste and industrial symbiosis	Reuse and re-entry practices in the production process of waste processing following recovery, recycling and reconditioning operations, also with a view to circular economy	Positive/Actual	The EuroVast Group
	Waste generation	Environmental impacts related to the production of hazardous and non-hazardous waste and its inadequate disposal	Negative/Actual	The EuroVast Group
Water resource management	Water resource consumption	Use of water in its production processes with repercussions on the availability of the water resource	Negative/Actual	The EuroVast Group
Product quality and safety	Non-compliance in the field of health and product safety	Negative impacts on the health of users of the product or service, due to lack or inefficiency of: Traceability, controls or management systems on the quality and safety of the product throughout the value chain	Negative/Potential	Caused by the EuroVast Group and connected to the Company through its business relations
	Offering safe, high quality and durable products	Develop products that meet quality and safety standards that align with industry best practices	Positive/Actual	The EuroVast Group
	Failure to satisfy customers and their expectations	Customer dissatisfaction with the quality of the product or service provided, even in terms of non-delivery/delivery or delay	Negative/Potential	The EuroVast Group

MATERIAL TOPICS	MAIN IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	TYPE OF IMPACTS	PERIMETER
Local community support	Positive economic impacts generated on local communities	Contribution to the development of professional and social opportunities in the territory and the creation of jobs with consequent direct/indirect economic impacts on local communities	Positive/Actual	The EuroVast Group
	Economic support for associations belonging to the local community	Support for local development through contributions and donations to associations in the territory where the Organization is physically present	Positive/Actual	The EuroVast Group
Health and safety of workers	Accidents at the workplace	Accidents or other accidents at the workplace, with adverse consequences for the health of direct workers or external employees	Negative/Potential	The EuroVast Group



MATERIAL TOPICS	MAIN IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	TYPE OF IMPACTS	PERIMETER
Well-being, inclusion and development of human capital	Create an inclusive and collaborative work environment	Respect for diversity and promote an inclusive business climate through business activities and initiatives that combat discrimination.	Positive/Actual	The EuroVast Group
	Development and enhancement of workers' skills through training activities and appropriate remuneration policies	Create employee comparison opportunities to develop a collaborative work environment Improving the skills of workers through training and professional development, general and technical programs, also linked to growth objectives and personalized evaluation (e.g. career development plans). Adoption of fair remuneration policies that enhance the skills of workers	Positive/Actual	The EuroVast Group
	Employee satisfaction and well-being	Promoting employee well-being through the implementation of well-being activities and dedicated benefits, within a healthy and stimulating work environment.	Positive/Actual	The EuroVast Group
Creating shared economic value	Generating and distributing economic value	Positive direct and indirect economic impacts generated by the organization through its business activities for workers, local communities and other stakeholders	Positive/Actual	The EuroVast Group

MATERIAL TOPICS	MAIN IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	TYPE OF IMPACTS	PERIMETER
Ethics and Compliance	Non-compliance with laws and regulations, standards	Non-compliance with applicable laws, regulations, internal and external standards, with indirect economic impacts on stakeholders	Negative/Potential	The EuroVast Group
	Negative impacts on people and economic systems generated by non-ethical business conduct	Anti-competitive behavior, monopolistic practices, corruption incidents with negative impacts on the economy and markets	Negative/Potential	The EuroVast Group
Traceability and control of the supply chain	Creation of a controlled and certified supply chain	Methods and procedures for tracing the source, origin or conditions of production of raw materials and finished goods (e.g. through the management of custody chains) and for verifying respect for human rights	Positive/Actual	Caused by the EuroVast Group and connected to the Company through its business relations

# Performance INDICATORS

## ENVIRONMENTAL SUSTAINABILITY

### DISCLOSURE 301-1: MATERIALS USED BY WEIGHT OR VOLUME

#### MATERIALS USED BY WEIGHT OR VOLUME

Type of material	Unit of measure	2023		2022	
		Not renewable	Renewable	Not renewable	Renewable
Cellulose	t	-	100,000	-	100,000
Plastic	t	2,428	-	2,558	-
Cadboard	t	-	3,795	-	3,754
Paper	t	-	36,400	-	42,000
<b>Total renewable/ non-renewable</b>	<b>t</b>	<b>2,428</b>	<b>140,195</b>	<b>2,558</b>	<b>145,754</b>
<b>% Of total renewable product</b>	<b>t</b>	<b>98%</b>		<b>98%</b>	
<b>Total materials</b>	<b>t</b>	<b>142,623</b>		<b>148,312</b>	

### DISCLOSURE 302-1: ENERGY CONSUMPTION WITHIN THE ORGANIZATION

#### ENERGY CONSUMPTION WITHIN THE ORGANIZATION

Type of consumption	Unit of measure	2023		2022	
		Total	Total GJ	Total	Total GJ
<b>Energy carrier for heating/production use</b>			<b>708,176</b>		<b>686,450</b>
Natural gas	Smc	17,662,782	708,176	17,263,316	686,450
<b>Fuel for industrial vehicles</b>			<b>1,103</b>		<b>750</b>
Diesel	l	29,167	1,103	19,648	750
<b>Fleet fuel</b>			<b>1,281</b>		<b>1,325</b>
Diesel	l	20,026	732	34,940	1,307
Petrol	l	22,271	541	511	18
LPG	l	311	8	-	-
<b>Power consumption</b>			<b>305,769</b>		<b>276,969</b>
Electricity purchased from renewable resources (e.g. Guarantees of origin)	kWh	1,672,934	6,023	1,716,116	6,178
Electricity purchased from non-renewable resources	kWh	82,641,504	297,509	71,822,019	258,559
Self-produced and consumed electricity	kWh	621,370	2,237	3,397,628	12,231
<b>Total power consumption</b>	<b>GJ</b>		<b>1,016,329</b>		<b>965,494</b>
<b>Total renewable energy</b>	<b>GJ</b>		<b>8,260</b>		<b>18,410</b>
<b>% of total renewable energy</b>	<b>%</b>		<b>1%</b>		<b>2%</b>

### ENERGY CONSUMPTION CONVERSION FACTORS

Starting unit	Conversion unit	2023	2022	Source
1 smc natural gas	GJ	0.0401	0.0398	DEFRA 2023-2022
1 KWh	GJ	0.0036	0.0036	Constant
1 lt diesel	GJ	0.0378	0.0382	DEFRA 2023-2022
1 lt petrol	GJ	0.0341	0.0343	DEFRA 2023-2022
1 lt LPG	GJ	0.0262	0.0261	DEFRA 2023-2022

### DISCLOSURE 302-3: ENERGY INTENSITY

Energy intensity	Unit of measure	2023	2022
Energy consumed within the organization	GJ	1,016,329	965,492
Product volumes	t	165,005	156,132
<b>Energy intensity</b>	<b>GJ/t product</b>	<b>6.16</b>	<b>6.18</b>

### DISCLOSURE 305-1: DIRECT (SCOPE 1) GHG EMISSIONS

Type of emissions	Unit of measure	2023	2022
Natural gas	tCO <sub>2e</sub>	36,004	34,798
Diesel (industrial vehicles)	tCO <sub>2e</sub>	73	50
Diesel	tCO <sub>2e</sub>	49	87
Petrol	tCO <sub>2e</sub>	33	1
<b>Total</b>	<b>tCO<sub>2e</sub></b>	<b>36,159</b>	<b>34,937</b>

### DISCLOSURE 305-2: ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS

#### SCOPE 2 – INDIRECT EMISSIONS FROM ELECTRICITY

Type of emissions	Unit of measure	2023	2022
Electricity - Location based	tCO <sub>2</sub>	27,540	25,789
Electricity - Market based	tCO <sub>2</sub>	37,698	32,737
<b>Total Scope 1 e Scope 2 Location Based</b>	<b>tCO<sub>2</sub></b>	<b>63,700</b>	<b>60,726</b>
<b>Total Scope 1 e Scope 2 Market Based</b>	<b>tCO<sub>2</sub></b>	<b>73,857</b>	<b>67,675</b>

## DISCLOSURE 305-3: OTHER INDIRECT (SCOPE 3) GHG EMISSIONS

## SCOPE 3 – OTHER INDIRECT GREENHOUSE GAS (GHG) EMISSIONS

Category	Unit of measure	2023	2022
Category 4 - Upstream transportation and distribution	tCO <sub>2</sub> e	13,575	14,249
Category 9 - Downstream transportation and distribution	tCO <sub>2</sub> e	10,355	13,319
<b>Total</b>	<b>tCO<sub>2</sub>e</b>	<b>23,930</b>	<b>27,568</b>

## EMISSION FACTORS

Emission factor	Unit of measure	Value	Source
HGV (all diesel) - All HGVs	kgCO <sub>2</sub> e/tonne.km	0.0969	DEFRA 2023
Rail - Freight train	kgCO <sub>2</sub> e/tonne.km	0.0277	DEFRA 2023
WTT- HGV (all diesel) - All HGVs	kgCO <sub>2</sub> e/tonne.km	0.0234	DEFRA 2023
WTT- Rail - Freight flights	kgCO <sub>2</sub> e/tonne.km	0.0069	DEFRA 2023

## DISCLOSURE 305-4: GHG EMISSIONS INTENSITY

Emission intensity	Unit of measure	2023	2022
Total Emissions (Scope 1 + Scope 2 Location Based)	tCO <sub>2</sub> e	63,700	60,726
Product volumes	t	165,005	156,132
<b>Location based emissions intensity</b>	<b>tCO<sub>2</sub>e</b>	<b>0.39</b>	<b>0.39</b>

Emission intensity	Unit of measure	2023	2022
Total Emissions (Scope 1 + Scope 2 Market Based)	tCO <sub>2</sub> e	73,857	67,675
Product volumes	t	165,005	156,132
<b>Market based emissions intensity</b>	<b>tCO<sub>2</sub>e</b>	<b>0.45</b>	<b>0.43</b>

## EMISSION FACTORS

Emission factor	Conversion unit	2023	2022	Source
Location Based - 1 Kwh (Italia)	tCO <sub>2</sub>	0.000331	0.000357	AIB Supplier Mix 2022
Market Based - 1 Kwh (Italia)	tCO <sub>2</sub>	0.000457	0.000457	AIB Residual Mix 2022
Location Based - 1 Kwh (Olanda)	tCO <sub>2</sub>	0.000173	0.000198	AIB Supplier Mix 2022
Market Based - 1 Kwh (Olanda)	tCO <sub>2</sub>	0.000439	0.000451	AIB Residual Mix 2022
Location Based - 1 Kwh (UK)	tCO <sub>2</sub>	0.000188	0.000140	AIB Supplier Mix 2022
Market Based - 1 Kwh (UK)	tCO <sub>2</sub>	0.000365	0.000351	AIB Residual Mix 2022
Smc of natural gas for heating/production	tCO <sub>2</sub> e	0.00203839	0.00201574	DEFRA 2023
1 l diesel fuel for automotive use	tCO <sub>2</sub> e	0.002512064	0.00255784	DEFRA 2023
1 l of gasoline for automotive use	tCO <sub>2</sub> e	0.002097473	0.00216185	DEFRA 2023

## DISCLOSURE 303-3: WATER WITHDRAWAL

## WATER WITHDRAWALS

Pick up point	Unit of measure	2023		2022	
		All areas	Areas with water stress	All areas	Areas with water stress
Third-party water (total)	Megaliters	2.94	0.00	2.36	0.00
Surface Freshwater (≤1.000 mg/l total dissolved solids)	Megaliters	1,298	0.00	1,042	0.00
Fresh Groundwater (>1.000 mg/l total dissolved solids)	Megaliters	103	0.00	145	0.00
<b>Total water withdrawals</b>	<b>Megaliters</b>	<b>1,403</b>	<b>0.00</b>	<b>1,189</b>	<b>0.00</b>

## DISCLOSURE 303-4: WATER DISCHARGE

Destination of the exhaust	Unit of measure	2023		2022	
		All areas	Areas with water stress	All areas	Areas with water stress
<b>Surface water (total)</b>	<b>Megaliters</b>	<b>902.97</b>	<b>0.00</b>	<b>779.88</b>	<b>0.00</b>
Fresh water (≤ 1000 mg/L dissolved solids)	Megaliters	902.97	0.00	779.88	0.00
<b>Third Party water (Total)</b>	<b>Megaliters</b>	<b>200.99</b>	<b>0.00</b>	<b>163.72</b>	<b>0.00</b>
Fresh water (≤ 1000 mg/L total dissolved solids)	Megaliters	200.99	0.00	163.72	0.00
<b>Total water discharge</b>		<b>1,103.96</b>	<b>0.00</b>	<b>943.60</b>	<b>0.00</b>

## DISCLOSURE 303-5: WATER CONSUMPTION

	Unit of measure	2023		2022	
		All areas	Areas with water stress	All areas	Areas with water stress
Water consumption (total)	Megaliters	3,004	-	2,579	-

DISCLOSURE 305-7: NITROGEN OXIDES (NO<sub>x</sub>), SULFUR OXIDES (SO<sub>x</sub>), AND OTHER SIGNIFICANT AIR EMISSIONS

Significant Air emissions	2023 Value [t]	2022 Value [t]
NO <sub>x</sub>	37.20	35.07
Volatile organic compounds (VOC)	2.73	3.08
Particulate matter (PM)	1.23	2.12
Other standard categories of air emissions identified in relevant regulations	23.05	19.98
<b>Total</b>	<b>64.20</b>	<b>60.24</b>

## SOCIAL SUSTAINABILITY

## DISCLOSURE 2-7: EMPLOYEES

## TOTAL NUMBER OF EMPLOYEES BY GENDER

Employees	As of 31 December 2023			As of 31 December 2022		
	Men	Women	Total	Men	Women	Total
	266	25	291	243	25	268
<b>Total</b>	<b>266</b>	<b>25</b>	<b>291</b>	<b>243</b>	<b>25</b>	<b>268</b>

## TOTAL NUMBER OF EMPLOYEES BREAKDOWN BY TYPE OF CONTRACT (TEMPORARY AND PERMANENT) AND BY GENDER

Employees	As of 31 December 2023			As of 31 December 2022		
	Men	Women	Total	Men	Women	Total
Permanent	254	25	279	229	25	254
Temporary	12	0	12	14	0	14
<b>Total</b>	<b>266</b>	<b>25</b>	<b>291</b>	<b>243</b>	<b>25</b>	<b>268</b>

## TOTAL NUMBER OF EMPLOYEES BREAKDOWN BY TYPE OF EMPLOYMENT (FULL-TIME AND PART-TIME) AND GENDER

Type of use	As of 31 December 2023			As of 31 December 2022		
	Men	Women	Total	Men	Women	Total
Full-time	265	22	287	242	21	263
Part-time	1	3	4	1	4	5
<b>Total</b>	<b>266</b>	<b>25</b>	<b>291</b>	<b>243</b>	<b>25</b>	<b>268</b>

Geographical area	As of 31 December 2023			As of 31 December 2022		
	Permanent	Temporary	Total	Permanent	Temporary	Total
Italy	235	12	247	219	14	233
UK	24	0	24	22	0	22
Netherlands	20	0	20	13	0	13
<b>Total</b>	<b>279</b>	<b>12</b>	<b>291</b>	<b>254</b>	<b>14</b>	<b>268</b>

Geographical area	As of 31 December 2023			As of 31 December 2022		
	Full time	Part time	Total	Full time	Part time	Total
Italy	243	4	247	229	4	233
UK	24	0	24	21	1	22
Netherlands	20	0	20	13	0	13
<b>Total</b>	<b>287</b>	<b>4</b>	<b>291</b>	<b>263</b>	<b>5</b>	<b>268</b>

## DISCLOSURE 2-8: WORKERS WHO ARE NOT EMPLOYEES

## AVERAGE NUMBER OF EXTERNAL WORKFORCE BY PROFESSIONAL CATEGORY AND GENDER

Professional category	As of 31 December 2023			As of 31 December 2022		
	Men	Women	Total	Men	Women	Total
Collaborators	14	2	16	13	3	16
Others	37	26	63	36	26	62
<b>Total</b>	<b>51</b>	<b>28</b>	<b>79</b>	<b>49</b>	<b>29</b>	<b>78</b>

## DISCLOSURE 404-1: AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

## AVERAGE TRAINING HOURS BY PROFESSIONAL CATEGORY AND GENDER

Professional category	As of 31 December 2023			As of 31 December 2022		
	Average hours men	Average hours women	Average total hours	Average hours men	Average hours women	Average total hours
Directors	30	0	24	20	0	16
Managers	40	40	40	13.3	13.3	13.3
Employees	16.7	10.5	12.9	8.3	5.3	6.5
Workers	32.4	0	32.1	15.4	0	15.3
<b>Total</b>	<b>31.7</b>	<b>12.8</b>	<b>30.1</b>	<b>15.1</b>	<b>5.6</b>	<b>14.2</b>



## DISCLOSURE 405-1: DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

## EMPLOYERS BY PROFESSION AND GENDER

Professional category	As of 31 December 2023			As of 31 December 2022		
	Men	Women	Total	Men	Women	Total
Directors	1.4%	0.3%	1.7%	1.5%	0.4%	1.9%
Managers	1.0%	1.0%	2.1%	1.1%	1.1%	2.2%
Employees	4.1%	6.5%	10.7%	4.5%	7.1%	11.6%
Workers	84.9%	0.7%	85.6%	83.6%	0.7%	84.3%
<b>Total</b>	<b>91.4%</b>	<b>8.6%</b>	<b>100.0%</b>	<b>90.7%</b>	<b>9.3%</b>	<b>100.0%</b>

## EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUP

Professional category	As of 31 December 2023				As of 31 December 2022			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Directors	0.0%	1.4%	0.3%	1.7%	0.0%	1.1%	0.7%	1.9%
Managers	0.0%	1.7%	0.3%	2.1%	0.0%	1.9%	0.4%	2.2%
Employees	1.0%	5.5%	4.1%	10.7%	1.1%	6.7%	3.7%	11.6%
Workers	19.2%	32.6%	33.7%	85.6%	17.5%	33.6%	33.2%	84.3%
<b>Total</b>	<b>20.3%</b>	<b>41.2%</b>	<b>38.5%</b>	<b>100.0%</b>	<b>18.7%</b>	<b>43.3%</b>	<b>38.1%</b>	<b>100.0%</b>

## DISCLOSURE 405-2: RATIO OF BASIC SALARY AND REMUNERATION OF WOMAN TO MEN

Basic salary	2023	2022
	Women-to-men ratio	Women-to-men ratio
Directors	14%	9%
Managers	107%	123%
Employees	79%	96%
Workers	24%	24%

Salary	2023	2022
	Women-to-men ratio	Women-to-men ratio
Directors	11%	7%
Managers	61%	64%
Employees	61%	74%
Workers	10%	14%

## DISCLOSURE 2-30: COLLECTIVE BARGAINING AGREEMENTS

Total number of employees	Percentage of total employees covered by collective bargaining agreements	
	As of 31 December 2023	As of 31 December 2022
Total number of employees	271	255
Number of employees with a collective employment contract	247	233
<b>Total percentage</b>	<b>91%</b>	<b>91%</b>

## DISCLOSURE 403-9: WORK-RELATED INJURIES

## EMPLOYEES

## WORK-RELATED INJURY

Number of incidents	2023	2022
The total number of fatalities as a result of work-related injury	-	-
The total number of high-consequence work-related injuries (excluding fatalities)	-	2
The total number of recordable work-related injuries	9	2

## THE MAIN TYPES OF WORK-RELATED INJURY

Type of accident	2023	2022
Wound to the hand	3	1
Foot in foul, foot wound	4	2
Wound on the face with tool	2	1

## TIME DATA

Hours	2023	2022
The number of hours worked	486,031	435,455
Multiplier for calculation	1,000,000	1,000,000

## ACCIDENT RATE

Rate <sup>13</sup>	2023	2022
Rate of fatalities as a result of work-related injury	-	-
Rate of high-consequence work-related injuries(excluding fatalities)	-	4.6
Rate of recordable work-related injuries	18.5	4.6

13- The rate of injury is calculated as the ratio of the number of accidents on hours worked in the year, multiplied by 1,000,000.

## EXTERNAL WORKERS WORK-RELATED INJURY

Number of incidents	2023	2022
The total number of fatalities as a result of work-related injury	-	-
The total number of high-consequence work-related injuries (excluding fatalities)	-	-
The total number of recordable work-related injuries	2	-

## MAIN TYPES OF ACCIDENTS AT WORK

Type of accident	2023	2022
Wound to the hand	2	-
Foot in foul, foot wound	-	-
Wound on the face with tool	-	-

## TIME DATA

Hours	2023	2022
Hours worked	144,096	142,272
Multiplier for calculation	1,000,000	1,000,000

## ACCIDENT RATE

Rate <sup>14</sup>	2023	2022
Rate of fatalities as a result of work-related injury	-	-
Rate of high-consequence work-related injuries(excluding fatalities)	-	-
Rate of recordable work-related injuries	13.88	-

14- The rate of injury is calculated as the ratio of the number of accidents on hours worked in the year, multiplied by 1,000,000.

# GRI CONTENT

## Index

<b>Statement of use</b>	The EuroVast Group reported the information mentioned in this GRI Content Index for the period 1 January 2023 – 31 December 2023 with reference to GRI Standards
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	N.A.

STANDARD GRI	DISCLOSURE	LOCATION	NOTE
<b>GRI 2: General Disclosures (2021)</b>			
2-1	Organizational details	15	
2-2	Entities included in the organization's sustainability reporting	64	
2-3	Reporting period, frequency and contact point	64	
2-4	Restatements of information	64	
2-5	External assurance	64	
2-6	Activities, value chain and other business relationships	10-12; 22-25	
2-7	Employees	54-56; 74	
2-8	Workers who are not employees	56; 75	
2-9	Governance structure and composition	15	
2-22	Statement on sustainable development strategy	4-5	
2-26	Mechanisms for seeking advice and raising concerns	15	
2-27	Compliance with laws and regulations	15	
2-28	Membership associations	15	
2-29	Approach to stakeholder engagement	16-17	
2-30	Collective bargaining agreements	56; 77	
<b>Material topics</b>			
<b>GRI 3: Material topics (2021)</b>			
3-1	Process to determine material topics	18-19	
3-2	List of material topics	19; 65-69	
<b>Material topic: Creation of shared economic value</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	10-11; 32-33	
<b>Material topic: Ethics and Compliance</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	14-15	
<b>GRI 205: Anti-corruption (2016)</b>			
205-3	Confirmed incidents of corruption and actions taken	15	
<b>GRI 206: Anti-competitive Behaviour (2016)</b>			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		

During 2023, there were no legal actions against the Company with reference to anti-competitive practices and/or violations of regulations on antitrust and monopolistic practices.

STANDARD GRI	DISCLOSURE	LOCATION	NOTE
<b>Material topic: Quality and safety of products</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	22-27	
<b>416: Customer Health and Safety (2016)</b>			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	25	
<b>417: Marketing and Labeling (2016)</b>			
417-2	Incidents of non-compliance concerning product and service information and labeling	25	
417-3	Incidents of non-compliance concerning marketing communications	26	
<b>Material topic: Traceability and control of the supply chain</b>			
<b>GRI 3: Material topics (2021)</b>			
<b>GRI 204: Procurement practices (2016)</b>			
204-1	Proportion of spending on local suppliers	32-33	
<b>GRI 301: Materials (2016)</b>			
301-1	Materials used by weight or volume	34; 70	
<b>GRI 308: Supplier Environmental Assessment (2016)</b>			
308-1	New suppliers that were screened using environmental criteria	32-33	
<b>GRI 414: Supplier Social Assessment (2016)</b>			
414-1	New suppliers that were screened using social criteria	32-33	
<b>Material topic: Forest resource management</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	30-31	
<b>Material topic: Efficient energy management</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	38-40	
<b>GRI 302: Energy (2016)</b>			
302-1	Energy consumption within the organization	38-40; 70	
302-3	Energy intensity	41; 71	
<b>Material topic: Emissions and climate change</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	42-45	
<b>GRI 305: Emissions (2016)</b>			
305-1	Direct (Scope 1) GHG emissions	42; 71	
305-2	Energy indirect (Scope 2) GHG emissions	42; 71	
305-3	Other indirect (Scope 3) GHG emissions	44; 72	
305-4	GHG emission intensity	43; 72	
305-7	Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ), and other significant air emissions	45; 74	

STANDARD GRI	DISCLOSURE	LOCATION	NOTE
<b>Material topic: Efficient management of the water resource</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	50-51	
<b>GRI 303: Water and Effluents (2018)</b>			
303-3	Water withdrawal	50-51; 73	
303-4	Water discharge	50-51; 73	
303-5	Water consumption	50-51; 73	
<b>Material topic: Waste management and circular economy</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	46-49	
<b>GRI 306: Waste (2020)</b>			
306-3	Waste generated	46-47	
<b>Material topic: Well-being, inclusion and development of human capital</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	54-59	
<b>GRI 404: Training and Education (2016)</b>			
404-1	Average hours of training per year per employee	58; 75	
<b>GRI 405: Diversity and Equal Opportunities (2016)</b>			
405-1	Diversity of governance bodies and employees	55; 76	
405-2	Ratio of basic salary and remuneration of women to men	76	
<b>GRI 406: Non-discrimination (2016)</b>			
406-1	Incidents of discrimination and corrective actions taken		No incidents of discrimination occurred during 2023.
<b>Material topic: Health and safety of workers</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	60-61	
<b>GRI 403: Occupational Health and Safety (2018)</b>			
403-9	Work-related injuries	60-61; 77-78	
<b>Material topic: Local community support</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	62-63	



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