



ecoverde
SERVICE SPECIALISTS

SUSTAINABILITY REPORT

2024



SUSTAINABILITY REPORT 2024

CONTENTS

LETTER TO THE STAKEHOLDERS

05

HIGHLIGHT OF 2024

08

METHODOLOGICAL NOTE

11

ECOVERDE

15

PRODUCT LINES SOLD

24

BREAKDOWN OF SALES BY PRODUCT CATEGORY

27

AWARDS

28

SUSTAINABILITY POLICIES AND OBJECTIVES

30

ECONOMY TOPICS

37

ENVIROMENT

42

SOCIAL

66

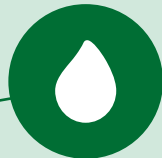
GRI CONTENT INDEX

87

1. LETTER TO THE STAKEHOLDERS GRI 2 22



ecoverde
SERVICE SPECIALISTS





We are pleased to present the fourth edition of our Sustainability Report, a key document that highlights the sustainability journey and the transparent commitment that Ecoverde has undertaken over the past several years, despite being an SME. In fact, notwithstanding our company's small size, we firmly believe in the importance of sharing the **progress achieved and the challenges** encountered within the context of the three pillars of sustainability: environmental, social, and governance.

The term "**sustainability**" is often wrongly associated exclusively with environmental protection, overlooking its two other equally vital components; in our report, you will see how these three macro areas intersect to build a **more responsible and inclusive future for all**.

In 2024, we finished implementing the investments and structural changes initiated in 2023 aimed at optimising the use of self-generated electricity via the photovoltaic system, including the installation of **storage batteries and a "smart" energy flow management system**, and enhancing the efficiency of the new hybrid system (consisting of a condensing boiler and a heat pump) for air-conditioning and hot water production used in our in-house chemical manufacturing.

However, the company's focus has extended beyond the "macro" environmental dimension of sustainability to include the social sphere, with the goal of exalting the potential of each individual employee. To this end, a major project was launched **in 2024, which remains ongoing, to map the skills of our workforce**, with the aim of identifying each employee's talents, propensities, and aptitudes.

This process will enable us to foster the professional development of the **entire Ecoverde team**, strengthen the organisation's collective expertise, and move towards a more motivating, engaging, and excellence-driven work environment. This corporate culture, now increasingly focused on developing and valuing human capital, is evidenced by a significant rise in voluntary training hours recorded over the past year

*THIS PROCESS WILL ENABLE US
TO FOSTER THE PROFESSIONAL
DEVELOPMENT OF THE ENTIRE
ECOVERDE TEAM*

Ecoverde also continues to **support the local community**, as well as sports and cultural organisations, particularly schools, which are offered opportunities to take part in soft skills and orientation courses (PCTOs), guided tours, and educational sessions at our laboratory.

In **2024** we also received the highest rating from the **independent rating agency Eco-vadis, earning the Platinum medal**. For us, in addition to being a point of pride, this

recognition has also inspired us to pursue new goals with even greater determination, aligned with continuous improvement in all **three sustainability areas**.

In fact, we are convinced that **every responsible choice** made today contributes to a better future for the generations to come.

*THIS CORPORATE CULTURE,
NOW INCREASINGLY FOCUSED
ON DEVELOPING AND VALUING
HUMAN CAPITAL*

Paolo Lazzari
Chairman



Marco Frateschi
Chief Executive Officer



2. HIGHLIGHTS OF 2024

GRI 2-1, 2-6, 2-4

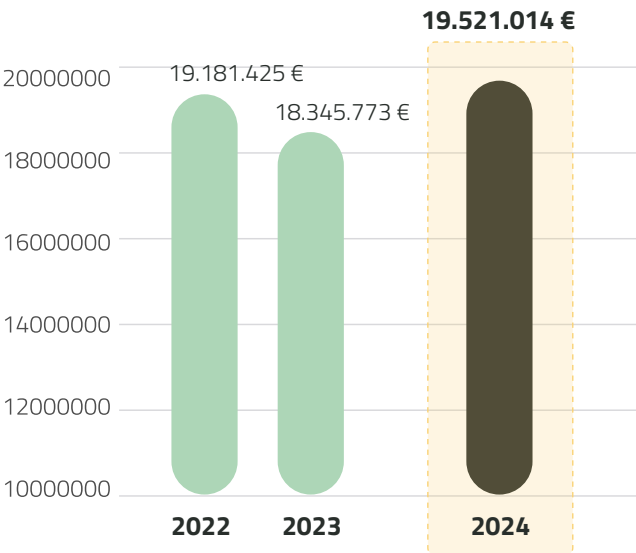
YEAR OF
COMMENCEMENT
OF ACTIVITY:
1985



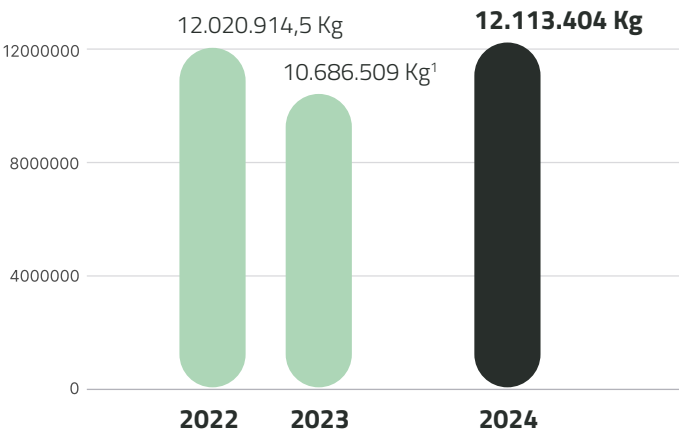
CERTIFICATIONS:



TURNOVER

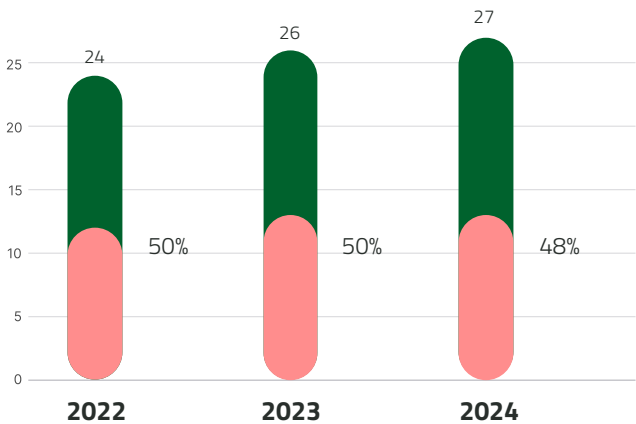


PRODUCTS SOLD



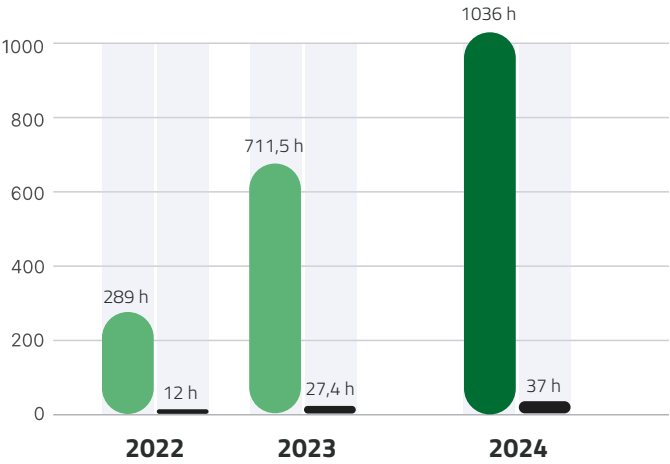
EMPLOYEES AND COLLABORATORS

- Total employees
- % of women in the workforce

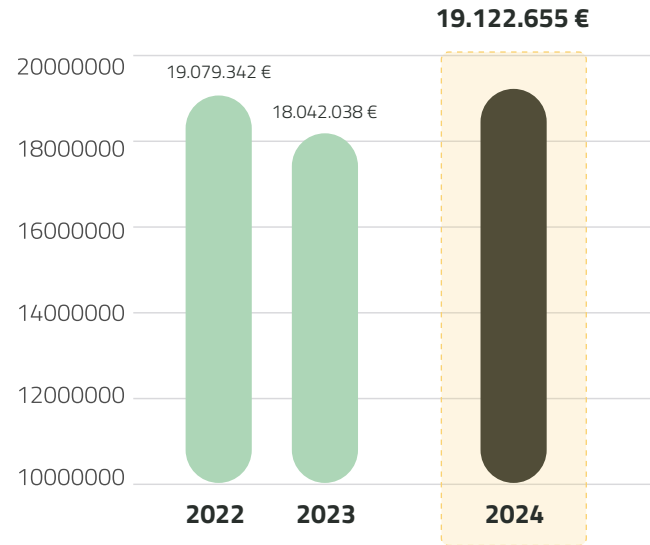


¹ Products sold in 2023: figure corrected from the Report referring to the year 2023, as goods on consignment with customers had not been taken into consideration

TOTAL TRAINING HOURS AND HOURS PER CAPITA



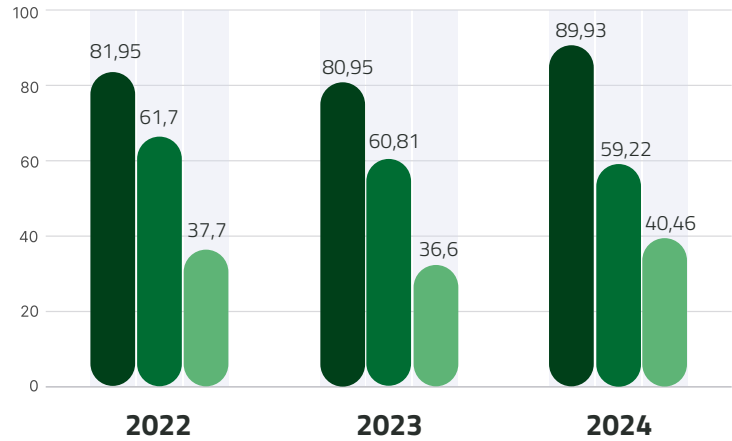
ECONOMIC VALUE DISTRIBUTED (€)



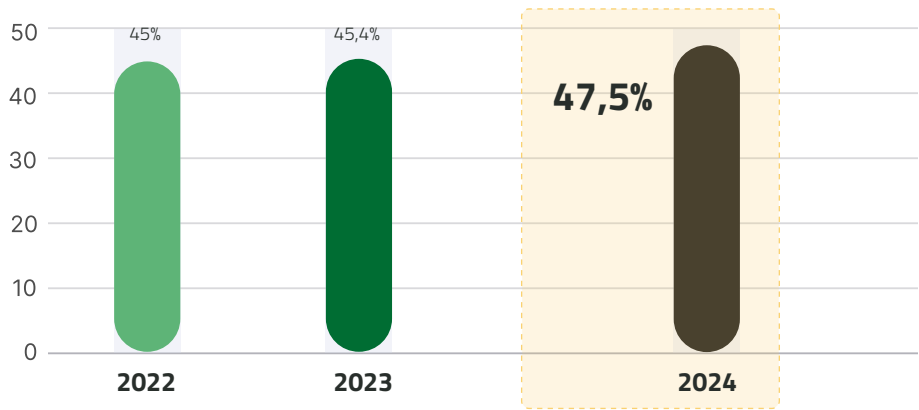
ENERGY RESOURCES

100% of the electricity utilised comes from renewable sources
45% of the energy consumed is self-generated or covered by the energy generated by Ecoverde’s photovoltaic system.

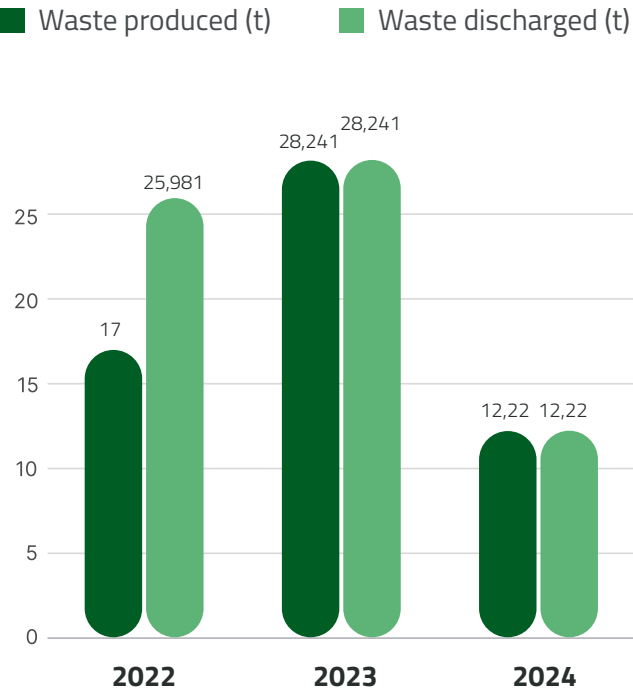
- Total EE consumed (MWh)
- EE generated by the photovoltaic system (MWh)
- Electricity self-consumed (MWh)



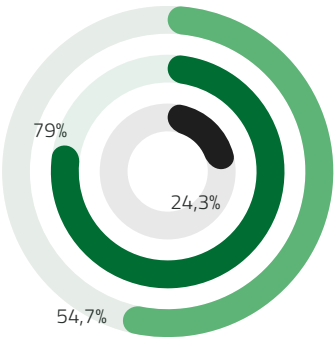
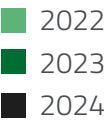
% Electricity self-consumed



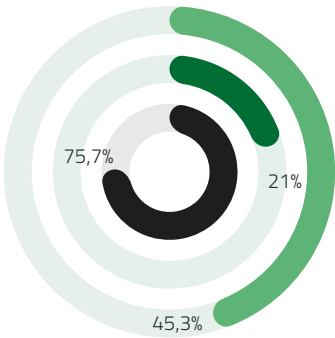
WASTE



Waste directed to disposal (t)



Waste directed to recovery (t)



3. METHODOLOGICAL NOTE

GRI 2-1, 2-2,2-3, 2-26, 2-29,3-3

3.1 SCOPE

With this document, for the **fourth consecutive year**, Ecoverde presents its Sustainability Report, the aim of which is to provide its stakeholders with economic data and information about the improvement measures carried out and planned in the economic, social, and environmental spheres. The reporting period analysed covers 1 January 2024 to **31 December 2024**.

The scope of analysis considered for the preparation of this report exclusively includes the activities carried out by Ecoverde S.P.A., which operates throughout Italy and is a key supplier of **chemical products and after-sales technical support for the paper industry**.

The company has registered offices and operational facilities located at no. 1/B Via IV Novembre, Porcari (LU) Italy, and a separate unmanned warehouse used exclusively to store chemical dosing systems and pumps, also

located in **Porcari**, on Via Romana Est, a few kilometres from the main facility.

Ecoverde prepares its Sustainability Report annually, presenting data from the past three years to allow for compa-

risson and evaluation of trends over time.

This report, like those from previous years, has been voluntarily prepared using the globally recognised **GRI Standards (Global Reporting Initiative)** and does not constitute a Consolidated Non-Financial Statement (NFS), as it falls outside the scope of Legislative Decree 254 of 31/12/2016.

3.2 THE DOCUMENT

This document is divided into 8 sections, each detailing the company's activities in relation to the three macro areas of sustainability: **Social, Environmental and Governance**.

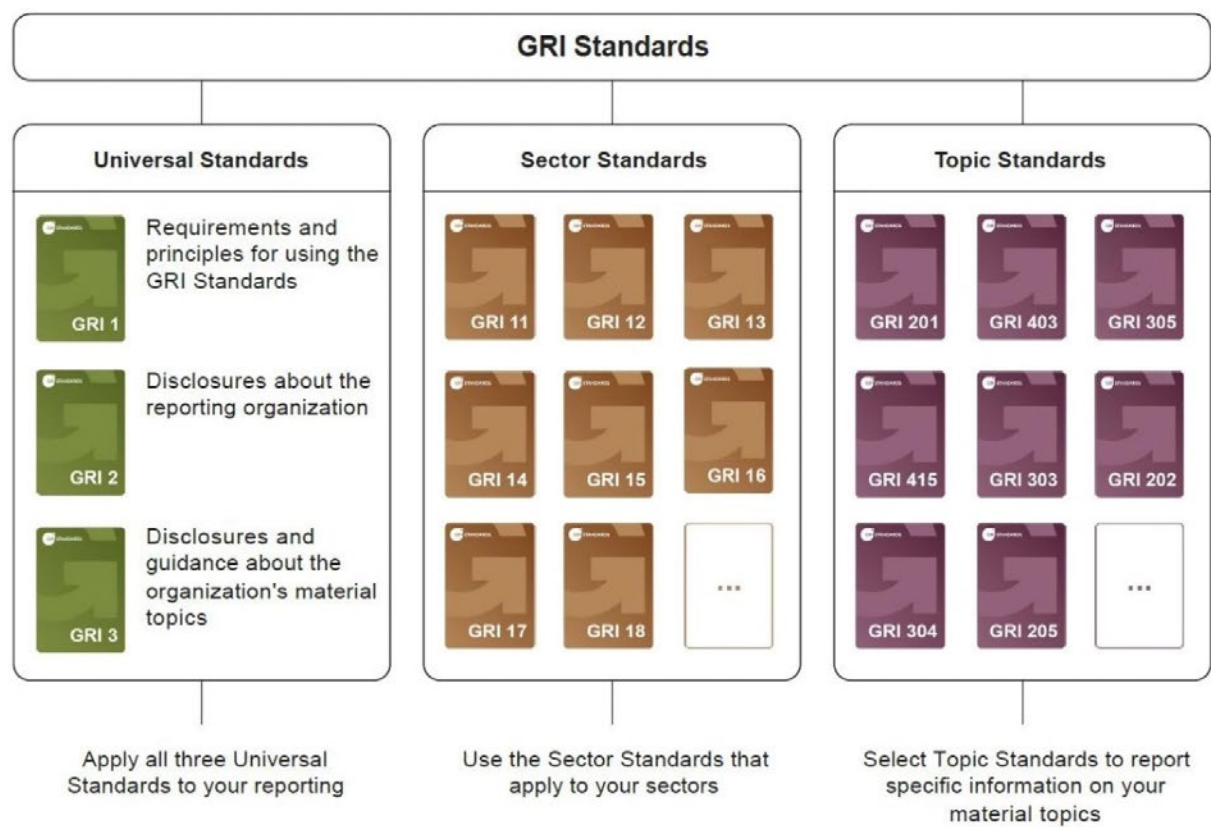
Section 2 provides a summary of the key figures that have characterised the company's performance over the past three years (Ecoverde's highlights). This is followed by the present chapter, which outlines the structure of the document and the methodology used for stakeholder mapping and materiality analysis.

Chapter 4 focuses on the **company's identity and history**, from its founding to the present, and provides an overview of its defining features, including its **organisational structure**, core activities, product lines, and values.

The subsequent chapters are dedicated to Governance (economic and financial results, and the value generated and distributed through company operations), the **Environment** (where Ecoverde's environmental impacts and performance are detailed), and the **Social area** (which presents the indicators related to human capital).



3.3 THE STRUCTURE OF THE GRI STANDARDS – THE FUNDAMENTAL STEPS FOR REPORTING



The Report contains information of both a **qualitative and quantitative nature**, relating to topics deemed to be “material”, for the identification of which the following steps were followed:

- Understanding of the relevant context
- Identification of the current and potential impacts
- Evaluation of the relevance of the impacts
- Prioritisation of the impacts

3.4 MATERIALITY ANALYSIS

GRI 3-2, 3-3

Once the impacts were identified, and broken down into the **three macro-areas of sustainability** (governance, social and environmental), both current and potential, positive and negative for the company, a survey to be **administered to the stakeholders was created**, in order to establish which are most significant, thus creating the materiality matrix.

We then proceeded to update the mapping of **Ecoverde's stakeholders**; as in the previous year, this included the internal stakeholders, namely the company's board and employees, along with customers and suppliers, who are the most significant in terms of sales and procurement respectively.

The questionnaire was then sent to the stakeholders, who filled it out online, completely anonymously. The answers obtained were then cross referenced on a **numerical scale**, which made it possible to clearly identify the significant material topics for the **categories of interest**, and to construct the **materiality matrix** as a summary of their views.

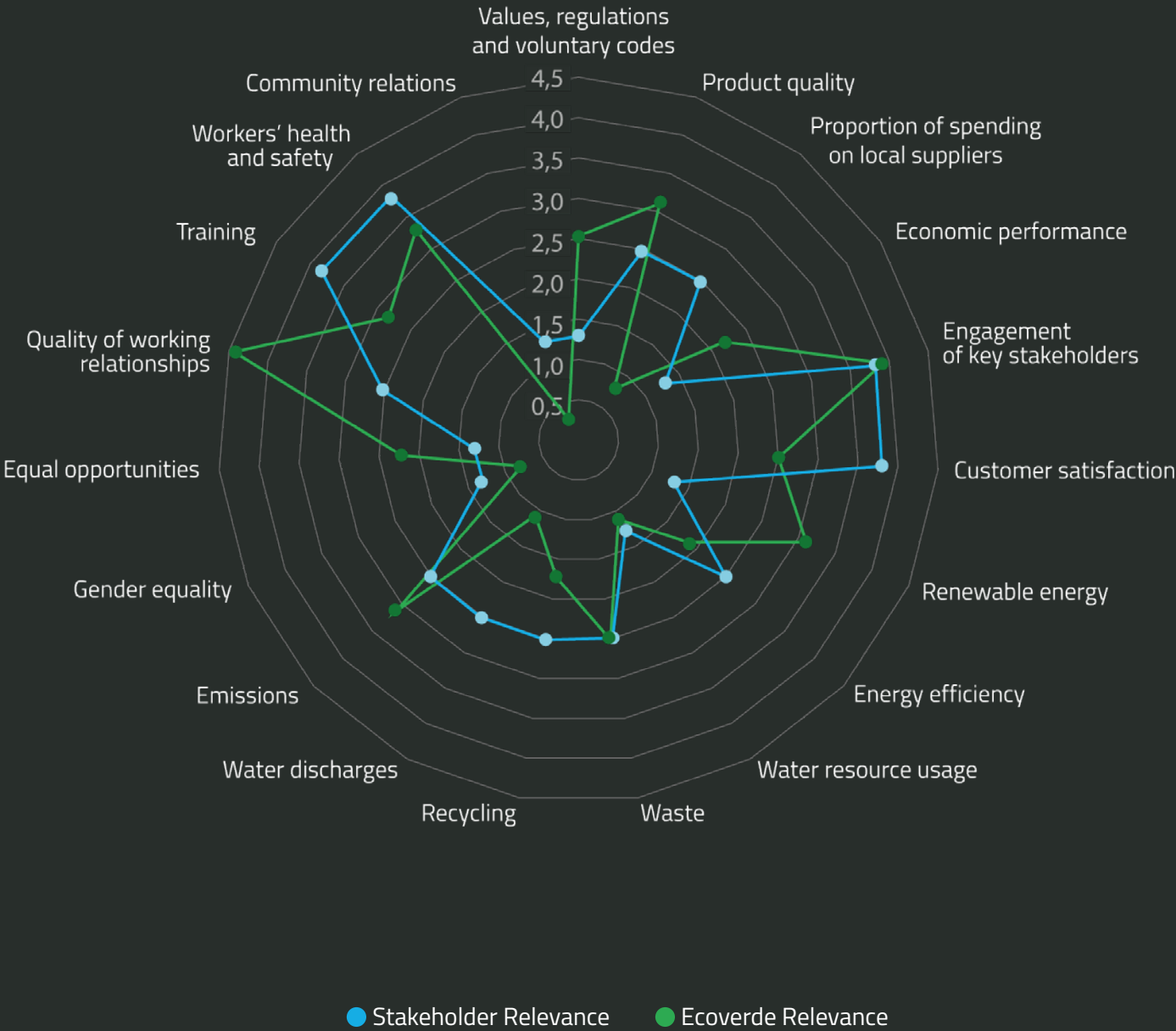
| Areas | Topics | Stakeholder Materiality | Relevance Ecoverde |
|-------------------------|--|-------------------------|--------------------|
| Economic and Governance | Values, regulations, and voluntary codes | 1,3 | 2,5 |
| | Product quality | 2,5 | 3,1 |
| | Proportion of expenditure on local suppliers | 2,5 | 0,8 |
| | Economic performance | 1,3 | 2,2 |
| | Key stakeholder engagement | 3,8 | 3,9 |
| | Customer satisfaction | 3,8 | 2,5 |
| Enviromental | Renewable energy sources | 1,3 | 3,1 |
| | Energy efficiency | 2,5 | 1,9 |
| | Use of water resources | 1,3 | 1,1 |
| | Waste | 2,5 | 2,5 |
| | Recycling | 2,5 | 1,7 |
| | Water discharges | 2,5 | 1,1 |
| | Emissions | 2,5 | 3,1 |
| Social | Gender equality | 1,3 | 0,8 |
| | Equal opportunities | 1,3 | 2,2 |
| | Quality of the working relationship | 2,5 | 4,4 |
| | Education | 3,8 | 2,8 |
| | Worker health and safety | 3,8 | 3,3 |
| | Community relations | 1,3 | 0,3 |

Ecoverde places particular importance on the engagement of key stakeholders, **product quality**, **the use of renewable energy**, the protection of worker health and safety, and quality of working relationships.

Customer satisfaction, energy efficiency, recycling, waste management, water discharge impacts, worker health and safety, and training are the aspects most valued by external stakeholders, aligning with **Ecoverde's long-**

standing focus on the latter two topics.

MATERIALITY ANALYSIS



4. ECOVERDE GRI 2.1



4.1 HISTORY

ECOVERDE was founded in 1985 in Porcari, right in the heart of the province of Lucca's paper district, thanks to the enthusiasm and ingenuity of two young entrepreneurs, **Marco Frateschi and Paolo Lazzari**. Initially established as a trading agency for **well-known suppliers of chemical products** used in paper production and water purification, the company soon expanded — first with a warehouse for storing the marketed products, and later with an application laboratory to **support customers with pre- and post-sales technical assistance**, as well as for carrying out R&D activities aimed at improving paper performance.

While the company initially only served local industries, over the years Ecoverde has progressively extended its reach across the entire country.

The name, chosen by the two founding partners, reflects their early desire to operate with respect for the environment; the products marketed by **Ecoverde** have always aimed to mitigate some of the most significant environmental impacts in the **paper industry**, such as improving water discharge quality, reducing water consumption, enhancing paper drying, and lowering energy usage.

The paper industry, which is inherently energy-intensive and water-dependent, has increasingly focused on optimising the use of these resources in recent years — not only for environmental sustainability purposes, but also to boost operational efficiency and reduce costs.

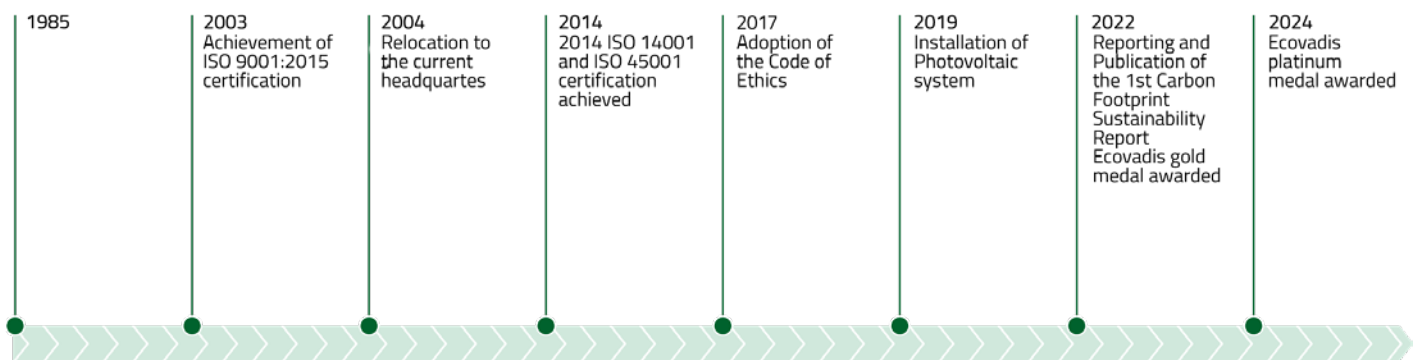
Over time, the company's initial focus on environmental concerns has evolved into a broader commitment to sustainability, embracing all three of its key dimensions: environmental, social, and economic.

This integrated approach has enabled Ecoverde to achieve **environmental** and safety certifications in accordance with **ISO 14001:2015** and **ISO 45001:2018** (adding to its earlier quality certification under **ISO 9001:2015**), and to pursue goals that extend beyond the environment to include social responsibility, health and safety, corporate welfare, and sustainable long-term economic growth.

The company's commitment to the community has been active for several years, and includes **supporting local initiatives and secondary schools through practical lessons** held at its laboratories, offering students the chance to align their studies with the future job market needs of local businesses.

This connection between the academic and professional worlds not only benefits students, but also businesses, offering a pool of **skilled individuals aligned with their requirements**. Although Ecoverde is an SME, in 2022 it began publishing its Sustainability Report — starting with data from 2021 — as a way to share its sustainable performance with stakeholders, as well as to have a tool to guide future improvement efforts aimed at eliminating its environmental impacts entirely.

Also in 2022, the company completed its first greenhouse gas emissions inventory (GHG Inventory), and received a gold medal from the independent rating agency



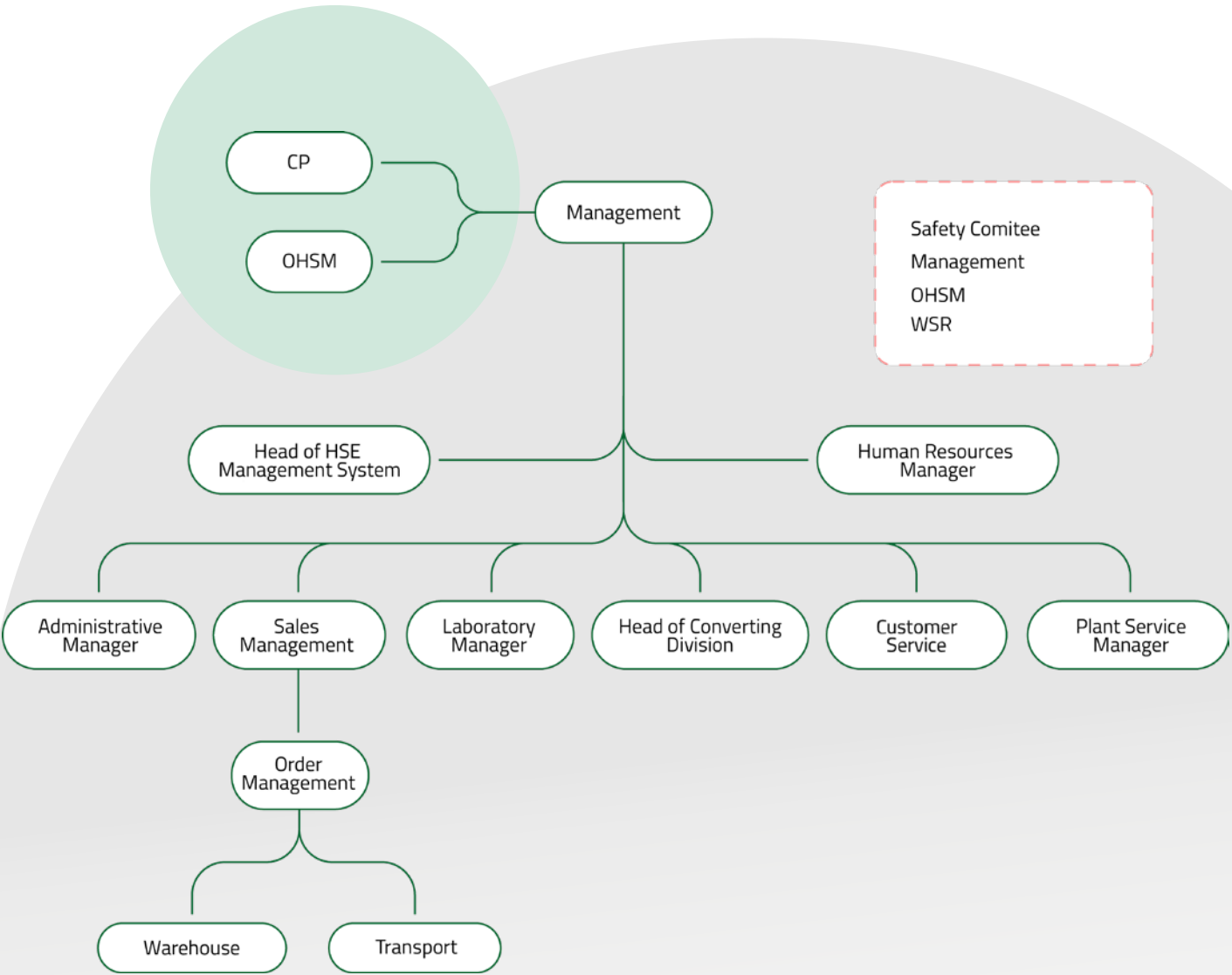
Ecovadis, which was reaffirmed in 2023; in 2024, it was awarded the platinum medal.

Today, in addition to the two founding partners, Ecoverde **employs 27 staff members**, all on permanent contracts, working in the technical service and sales, logistics, warehousing and administration areas, as well as the laboratory.

The workforce consists of **46% women**, reflecting the company's commitment to gender equality.

The new generation is also actively involved in the company, with the partners' children contributing to its development and growth, ensuring continuity in entrepreneurial leadership and a **forward-looking perspective**.

4.2 ORGANISATIONAL CHART *GRI 2-1*



4.2.1 GOVERNANCE

GRI 2-9, 2-10, 2-11, 2-12, 2-17

The company has adopted a traditional governance system, made up of the following:

Board of directors

Paolo Lazzari

Chairman and managing director

Marco Frateschi

Managing Director

Board of statutory auditors (management oversight)

David Ninci

Chairman

Jessica Vornoli

Standing auditor

Emanuele Ninci

Standing auditor

Independent Auditing Firm (accounting oversight)

Forvis Mazars Italia S.p.a.

Independent Auditor

4.2.2 SUSTAINABILITY GOVERNANCE

GRI 2-14

Ecoverde's Board of Directors has approved and **promotes the Sustainability process** and all the related documents, including the Corporate Improvement Plan, which contains the sustainability objectives reported every six months.

4.2.3 DESCRIPTION OF ECOVERDE'S ACTIVITIES

GRI 2-1 GRI 2-6

Ecoverde's main business activity is sales, and consists of the purchase and subsequent distribution of **chemical auxiliaries** for the entire paper production process, including water purification. While a portion of the products are re-branded, the majority are sold under the brand name of the supplier with whom Ecoverde has stipulated a marketing agreement.

This core business is flanked by in-house R&D and the **internal manufacture of products**, again of course for





the paper industry.

Thanks to the constant work of its laboratory staff, ECO-VERDE is able to supply products tailored to the needs of its customers. Flexibility and innovation are in fact two of the Company's distinguishing features.

In detail, internally manufactured products fall into two distinct categories:

- **Fabric softeners** for tissue paper, supplied to paper mills
- **Coagulants** for the treatment of paper mill process water and water purification

In 2024, a third project focused on glues was added, which is still in development

The production process consists of mixing raw materials at atmospheric pressure, using a system that ECOVER-DE conceived and specifically designed to eliminate ac-

cidental chemical spills.

For some products, one of the raw materials is demineralised water, which is pre-heated.

In 2023, a project was launched to improve the energy **efficiency of office heating and the use of water in production**, which was completed in 2024. The intervention involved replacing an outdated, natural gas-fuelled heating system with a hybrid solution consisting of a condensing boiler and a heat pump.

The system is managed by a control panel, which determines whether to **activate the boiler or heat pump** based on the availability of self-produced electricity generated by the photovoltaic system installed in 2019. The project also included the installation of **storage batteries** to optimise the use of self-generated electricity.

In accordance with the **ISO 9001:2015** standard, the raw materials are only sent to production after passing the necessary quality controls, which are carried out in



the laboratory.

Similarly, the finished products are only considered to be ready for delivery after the laboratory has issued the certificate on conformity attesting to their compliance with the previously determined specifications.

Batch traceability is ensured for all products, whether marketed or manufactured in-house.

In the laboratory, in addition to the quality control analyses performed on the raw materials and finished products, the following are also carried out:

- **Simulation tests**, using special equipment to recreate the operating conditions of the paper mill in order to identify the optimum product and dosage
- **Routine analyses** on water and pulp samples taken in the paper mills by Ecoverde's customer service functions, in order to verify the correctness of the type of product utilised and its relative dosage

- **Research and development activities** aimed at identifying new products capable of meeting the customers' needs

All the equipment and facilities that Ecoverde uses in its processes comply with the current safety regulations (Italian Legislative Decree 81/08 and the machinery directive).

The laboratory analytical service is complemented by the technical support that Ecoverde's customer service personnel provide to all of its customers in the field.



The continuous updating of the **company's technical staff** and its flexibility of intervention, in terms of both analysis and plant engineering, go well beyond the mere sale of the specific chemical products themselves.

Targeted skills in the various fields of application of the paper production and water purification processes make ECOVERDE a reference point for solving the problems that can arise on a daily basis for operators in the sector.



ECOVERDE's shipping capacity is therefore a guarantee for all its customers.



One of the most basic and characteristic aspects of ECOVERDE is the punctuality and flexibility with which it **delivers its products to its customers.**

This is why the company has a tried and tested chain of shipping and delivery processes. It starts with highly efficient handling of orders right through to **product delivery**, whether it uses its own fleet of vehicles, with the means of transport selected appropriately **according to the nature of the product** to be delivered to the customer or whether it uses reputable freight companies or "pass-through" orders for shipments outside the region.



4.3 PRODUCT LINES SOLD

GRI 2-6

4.3.1 PRODUCTS FOR PAPER MILLS

GRI 2-6



RETENTION AND DRAINAGE

A comprehensive range of products for **retention** and **drainage**. It includes macroparticle treatments to improve paper formation and drying. ECOVERDE guides customers in their choice of the most suitable treatment by using **dynamic laboratory tests**.



WATER TREATMENT

Our product portfolio includes **coagulants, flocculants, sludge dewatering polymers, antifoam products and nutrients**. ECOVERDE also uses laboratory analyses and tests to provide technical assistance at every stage of water, sludge and **biological plant management**, to help customers comply with current environmental regulations.



BIOCIDES

A series of organic biocides and **oxidising** and **weakly oxidising** treatments to prevent the formation of deposits and dirt of biological origin.



CONTAMINATION CONTROL

A range of products designed to control and treat **contaminants in paper making cycles**. Furthermore, specific tests are used to identify the origins of a contaminant (organic, inorganic, hydrophilic, lipophilic etc.) and then intervene with the appropriate product.



DYES

A range of **high quality dyes**, suitable for all types of production, both **basic** and **direct** (anionic and cationic), liquid and **powder**. With ECOVERDE, the best dye can be identified on the basis of your production needs.



ANTI-FOAM

A comprehensive portfolio of chemical products to solve **foam** problems in **paper mills**.



MACHINERY AND CLOTHING

ECOVERDE also has plant and machinery such as **screw** and **double canvas presses**, thickeners and rollers for sheet improvement. It also supplies **high-quality belts and transferbelts** for use in shoe presses for forming and transporting paper sheets.



YANKEE COATING

A range of **protectors, modifiers** and release agents for **monolucid treatment** to provide proper chemical and mechanical protection of Yankee cylinders.



WET AND DRY STRENGTH

A full range of **additives** for **wet and dry strength**, such as starches, CMCs, cationic and anionic resins, polyvinylamides and enzymes.



4.3 PRODUCT LINES SOLD GRI 2-6

4.3.2 PRODUCTS FOR PAPER CONVERTING COMPANIES GRI 2-6



FLEXO INKS

A wide range of inks that conform to the **EN 646 standard** which include four basic colours and all the other shades of the Pantone scale, to meet customer requirements.



LUBRICANTS

A range of water-based products, **100% biodegradable**, designed for the **lubrication** and **cleaning** of embossing and marring rolls. These products are approved for contact with food and are an effective, eco-friendly formulation when compared to traditional mineral oil.



GLUE INKS

A line of **concentrated inks** to add to **lamination glues** for embossing-glue printing and a specific type of ink to be added to water, used in combination with an additive, for "water-bond" printing. These all consist of **organic pigments** only, the use of which is permitted on paper used to package food.



GLUES

A range of glues for the various production stages of tissue products: **pick-up glues**, **tissue lamination glues** (white and coloured) and tail tie adhesives. All made with components whose use is permitted for contact.



SOFTENERS AND LOTIONS

A line of softeners suitable for all **application systems available on the market**, designed to give the end product increased softness and bulk. They can be customised on request by customers by **adding lotions and/or fragrances**, which make their formulation unique.

4.3.3 BREAKDOWN OF SALES BY PRODUCT CATEGORY

GRI 2-6

The table below shows the quantities of products sold, including both those exclusively marketed and those resold under the brand name

| Categories of products sold (marketed and produced in-house) | 2024 | | 2025 | |
|--|--------------|---------------|--------------|---------------|
| | kg | € | kg | € |
| Chemicals necessary for the paper production process | 1.033.096,00 | 1.540.857,32 | 1.189.408,50 | 1.638.028,07 |
| Auxiliary chemicals for the paper production process | 3.748.512,00 | 11.607.709,12 | 4.137.985,00 | 11.783.955,57 |
| Paper converting products | 723.072,50 | 2.002.581,24 | 971.260,00 | 2.549.960,83 |
| Water treatment products | 4.958.777,02 | 2.969.319,99 | 5.653.734,34 | 2.980.790,81 |

The table below, on the other hand, shows the quantities of re-branded products, both those produced in-house and those that do not undergo any processing.

| Categories of products resold under the ECOVERDE brand | 2023 (Kg) | 2024 (Kg) |
|---|-----------|-----------|
| Softening products for in-house converting plants | 143.200 | 143.800 |
| Coagulant products for paper mills manufactured in-house | 541.965 | 611.256 |
| Glues for internally manufactured paper products | - | 4884 |
| ECOVERDE-branded products (re-branded products that do not undergo internal processing) | 4.382.634 | 5.036.327 |

4.4 AWARDS GRI 2-23

4.4.1 CERTIFICATIONS GRI 2-23

Ecoverde has implemented and maintained its own **Integrated Management System** for many years now, which is certified according to ISO 9001, ISO 14001 and ISO 45001 standards, and covers all the personnel roles. Moreover, the management is committed to the constant pursuit of continuous improvement and staff engagement through consultation and participation in company decisions. In particular, in 2023, Ecoverde renewed its ISO 14001:2015 and ISO 45001:2018 certifications, and in 2024 achieved re-certification under ISO 9001:2015



The improvement objectives relating to all three areas (**Environment, Quality and Safety**) are indicated in the relative plan, which is issued annually, **updated and reported on every six months**, and shared with all the company departments

- **ISO 9001:2015:** *a voluntary international standard that establishes the minimum requirements an organisation's Quality Management System must meet in order to guarantee the level of product and service quality*

it claims to have, both internally and on the market

- **ISO 14001:2015:** *a voluntary international standard applicable to organisations of all sizes and sectors. It provides a management framework for the integration of environmental management practices, pursuing the protection of the environment, the prevention of pollution, and the reduction of energy and resource consumption. It does not prescribe any specific environmental performance criteria per se, but applies to the environmental aspects that the organisation itself identifies as those which it can control and those over which it can exert influence.*
- **ISO 45001:2018:** *the worldwide international standard for occupational health and safety, issued to protect employees and visitors against work-related accidents and illnesses. ISO 45001 certification was developed to mitigate all factors that can cause irreparable harm to employees and companies.*



4.4.2 ECOVADIS GRI 2-23

In 2022, Ecoverde received a Gold rating from Ecovadis, one of the leading international agencies for the assessment of corporate **sustainability performance based on risk factors**, relevant issues related to company size, location and sector, and in relation to the following 4 key areas: environment, labour practices and human rights, ethics, and sustainable procurement. This rating was reconfirmed in 2023.



In 2024, Ecoverde achieved a Platinum rating, placing it among the top 1% of the most sustainable companies evaluated.

This achievement is a recognised means of communicating the company's level of **commitment in the areas of sustainability** to its stakeholders, and at the same time rewards the company for its efforts to date, encouraging it to continue pursuing its goals in the three areas of sustainability.

In fact, despite its small size, Ecoverde believes it is important to contribute, even in a modest way, to addressing major global challenges, such as fighting climate change, **supporting education and innovation**, improving lives, and setting an example for other SMEs that have yet to embark on this journey.

4.5 SUSTAINABILITY POLICIES AND OBJECTIVES

GRI 2-23





4.5.1 Anti-Discrimination Policy and Code of Ethics GRI 2-23

In 2016, for the first time, ECOVERDE adopted a CODE OF ETHICS (available on the Ecoverde website) consistent with the principles that the company has always upheld, which it distributed to all its workers and suppliers in order to make them aware of the company's founding values and rules.

The latest version was approved on 14/11/2023.

ECOVERDE's Code of Ethics requires the company to ensure compliance with certain **regulations that govern the management** of relations with suppliers and contractors. More precisely:

- no company, which meets the requirements, must be precluded from competing for a part of the works or supplies;
- suppliers and contractors must be selected by assessing their bids on the **basis of quality and cost-effectiveness criteria**, assessment of their technical and professional suitability, their respect for the environment and their social commitment to safety regulations;
- business transactions must be conducted in a transparent and proper manner.

No episodes of discrimination of any kind occurred at ECOVERDE during the course of 2024.

The protection of workers against retaliation includes the implementation of policies and processes designed to provide this **protection against intimidation**, threats or actions that could negatively impact on their employment or position. These include dismissal, demotion, loss of pay, disciplinary action or any other unfavourable treatment.

4.5.2 Corporate environmental policy GRI 2-23

Ecoverde has established an integrated environment, quality, and safety policy, which it has distributed to all its employees and suppliers in order to make them aware of the values and **principles that the company upholds**. This document is regularly updated to ensure alignment with the company's strategies, objectives, and the actions outlined in the improvement plans; the most recent version was approved on **24.3.2025**.




4.5.3 The sustainable development goals GRI 2-15, 2-24

As already indicated by the UN in 2015, the 2030 Agenda proposes **17 sustainable development goals (SDGs)** to promote human well-being and to protect the environment by reducing CO₂, with the goal of building peaceful and sustainable societies.



Since 2022, ECOVERDE has launched various projects and actions for improvement in the **various areas of sustainability**, with the aim of pursuing several of the SDGs, as listed below

| Enivromental topics | Actions | SDGs |
|--|--|---|
| Energy management | <p>Ecoverde is firmly committed to improving energy efficiency, implementing measures to reduce overall consumption and promote the use of renewable energy sources. In particular, in 2023 the company launched a project (completed in 2024) consisting of the following:</p> <ol style="list-style-type: none"> 1. Replacing the old-generation gas-fired thermal power plant with a hybrid system consisting of a heat pump and a condensing boiler for heating the offices and for producing hot water for internal chemical production 2. Installing storage batteries for the existing photovoltaic system, in order to make greater use of the solar energy generated 3. Installing and implementing a digital infrastructure to automatically manage and monitor the energy flows most important to Ecoverde, or rather electricity and natural gas. 4. the purchase of two tanker vehicles with higher environmental classifications (Euro 4 and 5) than the previous model (Euro 2), which was decommissioned in March of 2024 5. the ongoing improvement of lighting efficiency through the installation of LED lamps in areas where they were not yet present 6. the implementation and activation of an automated energy flow management system to further optimise the use of self-produced solar energy 7. Moreover, at the end of 2024, the company stipulated a supply contract with Repower Vendita Italia, a provider of electricity and natural gas, for the procurement of CH₄ gas from renewable sources; the company has already had a contract for the procurement of electricity from renewable sources in place with Repower for several years. | <div>7 AFFORDABLE AND CLEAN ENERGY</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>13 CLIMATE ACTION</div> <div>15 LIFE ON LAND</div> |
| Atmospheric emissions and climate change | <p>Emissions from company activities are monitored to identify new measures aimed at reducing and mitigating environmental impacts.</p> <p>In 2025, Ecoverde had planned to conduct a new Carbon Footprint assessment (previous assessments were carried out in 2022 and 2024); however, it has decided to postpone this to 2026 in order to evaluate the results of the interventions carried out in 2023 and finalised in 2024.</p> | <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>13 CLIMATE ACTION</div> <div>15 LIFE ON LAND</div> |

| Enivromental topics | Actions | SDGs |
|---|---|--|
| Materials management | High quality standards are maintained for the raw materials used in production, ensuring full traceability and retraceability; for this reason, the company has maintained its ISO 9001:2015 management system certification. | <div>8 DECENT WORK AND ECONOMIC GROWTH</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> |
| Waste management | Minimisation of resource waste and promotion of good circular economy practices | <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>13 CLIMATE ACTION</div> |
| Water and water stress | Monitoring of the consumption of water resources used in production | <div>6 CLEAN WATER AND SANITATION</div> |
| Social topics | Actions | SDGs |
| Quality and safety of products and services | Adoption of procedures and certifications to guarantee high product quality standards, constantly seeking innovative solutions to meet market demands | <div>8 DECENT WORK AND ECONOMIC GROWTH</div> <div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> |

| Social topics | Actions | SDGs |
|---|--|--|
| Development of employee skills and enhancement of their expertise | <p>Promotion of adequate training (both compulsory and voluntary) for all personnel. In 2024, we completed a project with Fondimpresa (joined in 2023), focused on basic skills, which included voluntary, inter-company training in areas such as English language, Excel use, management control, communication, conflict management, and travel security. All management figures also received training in the application of emotional intelligence. Also in 2024, we began the still ongoing work of mapping staff competencies, in order to monitor and address any potential skill gaps through targeted action. Ecoverde is also looking ahead; in fact, in 2025 we submitted a new project to Fondimpresa, again focused on basic skills, but this time tailored to our organisation and covering Excel, English, time management, and an introduction to A.I. systems.</p> |  <p>4 QUALITY EDUCATION</p> |
| Welfare and occupational wellness | <p>The promotion of a welcoming, stimulating, and positive work environment to safeguard the physical and mental health of employees.</p> <p>To this end, Ecoverde has taken steps to improve its personnel management processes (holidays, flexible hours, training, and smart working); in response to findings from the 2023 work-related stress risk assessment, and despite the company's small size, a human resources manager was added to the organisational chart, who has launched numerous employee enhancement and development initiatives, including voluntary training programmes and occupational wellness measures. In particular, at the start of this year, a company-wide survey on corporate welfare was conducted, the results of which will serve as a basis for developing a targeted improvement plan in this area.</p> |  <p>3 GOOD HEALTH AND WELL-BEING</p> |
| Diversity, inclusion, and equal opportunity | <p>Respect for the core values of diversity, fairness, and inclusion, recognising the unique contribution of each employee, combating all forms of discrimination and workplace violence, and ensuring equal opportunities for personal growth. In 2025, the company launched a training course for all employees on the topics of Diversity and Inclusion</p> |  <p>10 REDUCED INEQUALITIES</p> |

| Social topics | Actions | SDGs |
|---|---|--|
| Relations with the local area and community | Support for secondary schools and local sports and cultural associations. In particular, since the end of 2023 we have also supported the Pescia Paper Museum, which preserves and promotes the ancient art of handmade paper production — a tradition present in Pescia since 1481. | <div>11 SUSTAINABLE CITIES AND COMMUNITIES</div> <div>17 PARTNERSHIPS FOR THE GOALS</div> |
| Occupational health and safety | Promotion of a culture of safety by engaging with all the employees, maintaining ISO 45001:2018 certification, ensuring the legal compliance of all the company's plants and equipment (including loaned out customers), offering both mandatory and voluntary training to all personnel, and managing contracts in accordance with article 26 of Legislative Decree 81/08. With regard to this last point, in 2024 a digital platform was introduced and activated for the management of safety documentation for suppliers who perform contract work. | <div>3 GOOD HEALTH AND WELL-BEING</div> <div>8 DECENT WORK AND ECONOMIC GROWTH</div> |
| Governance topics | Actions | SDGs |
| Supply chain management | Establishment of lasting relationships of cooperation and trust with suppliers as a means of promoting a culture of sustainability | <div>8 DECENT WORK AND ECONOMIC GROWTH</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>13 CLIMATE ACTION</div> |
| Customer satisfaction | Monitoring of customer satisfaction to fully meet expectations and foster long-term relationships based on mutual trust. | <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> |

| Governance topics | Actions | SDGs |
|-----------------------|--|--|
| Responsible labelling | Guarantee of transparent communications with stakeholders through responsible labelling, in compliance with the current regulations and free of all forms of Gre-enwashing | <div><div>3GOOD HEALTH AND WELL-BEING</div><div></div></div> <div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div></div></div> |



5. ECONOMIC TOPICS GRI 200

5.1 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED GRI 201-1a



One of Ecoverde's priority objectives is to transparently inform all of its stakeholders how it **manages the economic resources received** and invested and their impact on the company.

Its management of financial capital, liquidity and margins on services and Management's ability to manage

business well generates the shared value distributed to stakeholders, value that they have either directly or indirectly helped to produce.

Economic sustainability therefore represents the effectiveness of the company's management. Through its analysis of the economic value generated and distributed (**EVG&D**), the organisation highlights the flow of resources directed to its employees, its **providers of goods, services and capital, the Public Administration**, and the community.

The wealth generated and distributed not only consists of the company's **operating profit**, but also includes items allocated among the costs in the financial statements, while here they represent the value that the company has generated with its economic activity.

| | 2022 (€) | 2022 (%) | 2023 (€) | 2023 (%) | 2024 (€) | 2024 (%) |
|----------------------------|------------|----------|------------|----------|------------|----------|
| Economic value generated | 19.223.675 | 100 | 18.358.230 | 100 | 19.536.384 | 100 |
| Economic value distributed | 19.079.342 | -99,2 | 18.042.038 | -98,3 | 19.122.655 | -97,9 |
| Operating costs | 17.277.592 | -89,9 | 16.046.518 | -87,4 | 16.958.830 | -86,8 |

| | 2022 (€) | 2022 (%) | 2023 (€) | 2023 (%) | 2024 (€) | 2024 (%) |
|---------------------------------------|-----------|----------|-----------|----------|-----------|----------|
| Salaries and employee benefits | 1.368.873 | -7,1 | 1.395.316 | -7,6% | 1.558.769 | -8,0 |
| Payments to capital providers | 243.746 | -1,3 | 430.357 | -2,3 | 377.318 | -1,9 |
| Payments to the Public Administration | 185.931 | -1,0 | 165.302 | -0,9 | 219.844 | -1,1 |
| Investments in the community | 3.200 | 0 | 4.545 | 0,0 | 7.894 | 0,0 |
| Economic value retained | 144.333 | 0,8 | 316.192 | 1,7 | 413.729 | 2,1 |

5.2 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED BY AREA GRI 201-1b

| EVG&D | 2022 (%) | 2023 (%) | 2024 (%) |
|-------------------|----------|----------|----------|
| Geographical area | | | |
| Northern Italy | 28 | 26 | 26 |
| Central Italy | 50 | 56 | 55 |
| Southern Italy | 21 | 17 | 18 |
| Abroad | 1 | 1 | 1 |

5.2.1 Management trend

Due to increased turnover, particularly in the **"Printing & Writing"** and **"Tissue"** sectors, the company was able to improve both its operating and net margins with respect to 2023.

EBITDA remained at € 1.0 million, consistent with the previous two years. Operating and final margins remain solid, although largely offset by financial expenses and income taxes.

There was a slight increase in financial requirements at the level of working capital, in line with the **growth in turnover**.

5.2.2 Financial instruments

GRI 203-1

At the end of **2024**, Ecoverde did not hold any forward or derivative financial instruments, and has never carried out transactions involving the same.

5.2.3 Research and development

In 2024, the company continued its R&D activities, the costs of which were recognised through profit and loss, as **the requirements to capitalise** them were not met.

5.2.4 Corporate risks and hedging policies

GRI 2-25 – GRI 3-3

The main risk or uncertainty factors that could significantly affect the company's activities and the policies implemented in the **various areas** in which the company operates to contain them are indicated below.

5.2.4.1 Country Risk

Considering that almost all of the company's sales are recorded in Italy, **the company's performance is primarily influenced** by the various factors affecting the macroeconomic trends in that country.

In this regard, ongoing uncertainty surrounding the effects of the **war in Ukraine** and **disruptions in the Suez Canal**, along with the issue of **US tariffs**, has led us to classify this risk as medium.

5.2.4.2 Sector risk

In this regard it should be noted that the company primarily operates in three sectors of the **paper production market** ("Tissue", "Printing & Writing", and "Packaging"), each contributing similarly to total sales, thereby **reducing reliance** on the performance of any single sector.

5.2.4.3 Operational risks

- **Operational risks associated with dependence on suppliers**

This is the risk of dependence on one or more suppliers, both for goods and other services, which may compromise the company's ability to obtain "normal" procurement conditions.

With regard to the goods sold, the company is highly dependent on one supplier of chemical products; however, thanks to the excellent long-term relationship established, which is geared toward the development of a partnership for common growth on the Italian market, this risk can be considered contained. With regard to the services received from third parties, there are no risks whatsoever.

- **Operational risks associated with dependence on customers**

These are essentially the risks of dependence on customers. In this regard, it should be noted that the company's turnover is partly concentrated among major paper groups, partly as a result of the M&A transactions that have taken place in the sector over the past ten years. However, this turnover still relates to different sectors, and the remaining part of

the turnover is sufficiently compartmentalised.

- **Operational risks associated with sales**

These are essentially the risks of reduced marketability of the products sold. The company continues to seek innovative and higher-performing products, with an increasing focus in recent years on those with lower environmental impact, in keeping with the market demand.

- **Operational risks associated with product procurement**

This is the risk associated with the difficulty of procuring chemical products in terms of both their availability and affordability. This particular risk is virtually negligible, and remained stable throughout 2024 thanks to the strong relationships established with suppliers.

- **Operational risks associated with employees**

These are the risks of workplace accidents, as well as wage claims and the transfer of company know-how outside, due to high employee turnover rates, for example. The company is constantly working to minimise these risks, as confirmed by the fact that no such occurrences took place during the course of the year; the certification system implemented further contributes to reducing this risk.

5.2.4.4 Financial Risks

- **Credit risk**

This is the risk of exposure to potential losses resulting from the failure of counterparties to fulfil their obligations. The company takes precautions through an initial assessment and assignment procedure, as well as through the continuous monitoring of its exposures.

The risk in question, which is generally increasing due to the general deterioration of the macro-economic trends, remains medium-low, even in light of the historical background. For balance sheet purposes, the provision for doubtful accounts recorded in the financial statements is more than sufficient in relation to the estimated risk.

- **Foreign exchange risk**

This is the risk of exposure to unfavourable exchange rate fluctuations in cases where business is conducted in currencies other than the Euro. For the company, the risk in question is more or less nil, since, aside from a few isolated exceptions, it generally does not carry out transactions in foreign currencies.

- **Interest rate risk**

This is the economic and financial risk, respectively for greater expenses and cash disbursements, resulting from an unfavourable trend in interest rates. Monetary policies across European countries, including Italy, are gradually leading to lower interest rates, albeit at a slower pace than anticipated at the end of 2023.

In this context, financial charges on the income sta-

tement are in line with 2023; however, the burden of charges on loans has decreased significantly, offset by an increase in charges on self-liquidating credit lines.

Nevertheless, the risk remains medium-low, considering the debt level relative to shareholders' equity and the composition of the debt between fixed and variable rates, the latter primarily linked to self-liquidating facilities.

- **Liquidity risk**

Liquidity risk is the risk that the company will be unable to meet its payment commitments due to difficulty raising funds (funding liquidity risk) or to promptly liquidate assets on the market (asset liquidity risk).

This risk in question is substantially low, taking into account the results of the budget prepared by the board of directors for 2025. In addition, the annual financial planning (on the economic, equity and financial budgets) and the continuous monitoring of the economic and financial trends further reduce the risk.

The company's good capacity in terms of recourse to medium/long-term credit and the unused amounts of the self-liquidating lines are also worth noting.

- **Risks related to the use of IT tools**

Risks related to IT usage involve the protection and integrity of data, even in cases of outside access or sudden communication failures. In particular, with regard to IT-related risks and data protection, daily backups and advanced anti-virus and firewall systems — updated regularly — offer reliable safeguards

against accidental data loss and unauthorised access.

A clear and well-defined separation of duties, embedded within the IT system itself, supported by preventive control measures such as regularly updated passwords and user permissions, also helps minimise the risk of internal fraud and ensures access traceability.

To mitigate the risk of data loss due to communication line interruptions, annual simulations are conducted to assess the impact on normal business operations; the 2024 simulations confirmed that existing procedures enable the company to continue functioning under normal conditions without disruption.

- **Risks concerning violations in data processing activities carried out for privacy purposes**

These are risks related to the breach of data collection, processing and dissemination regulations relevant to privacy legislation, as most recently outlined in Regulation EC/2016. In this regard, the company engaged an external company to manage the organisational and procedural aspects, as well as the documentation required under the new regulation.

5.2.2.5 Other operational risks

- **Reporting risk**

This risk concerns the reliability of the information provided in the internal and external reporting process, both of an accounting nature and otherwise. To address this risk, the company has implemented

— and continues to implement — administrative, accounting and management procedures designed to minimise its occurrence.



6. ENVIRONMENT GRI 300



Ecoverde has always been particularly attentive to the protection of the environment, considering it to be a valuable asset for all, and therefore one to be respected and protected, **seeking to minimise any negative impacts caused by its activities.**

To this end, in 2014 the company implemented and still maintains an **ISO 14001:2015 certified Environmental Management System**, through which it operates according to precise procedures laid out by the system itself, plans and reports annually on an improvement plan aimed at reducing or eliminating the environmental impacts it generates, and thoroughly analyses any pollution risks that may result from its activities.

Moreover, starting in 2022, the company began reporting on its **carbon footprint every two years.**

6.1 RAW MATERIALS *GRI 301-1*

As noted in chapter 4, **Ecoverde’s production process** consists of the simple mixing of non-renewable raw materials, at atmospheric pressure, directly inside a tank (IBC or drum) in which the finished product is packaged.

This process does not entail the formation of waste that can be recycled within the process itself, and does not involve the use of recycled material.

For reasons of **industrial secrecy**, the table below, which shows the quantities utilised, does not specify the names of the raw materials. They have been divided into the two product categories manufactured in-house by

Ecoverde, namely coagulants and softeners.

A portion of the **coagulants** purchased is not used in production, but is resold as-is and re-branded under the Ecoverde brand name; this is the primary reason for the substantial discrepancy between raw materials purchased and those entering production.

Another factor is the presence of raw **material inventory** from the previous year that is incorporated into the production process.

In the case of the softeners, on the other hand, the differences are attributable to **raw material inventories** from the previous year.

| Categorie di prodotti | Purchased (Kg) | | | Put into production (kg) | | |
|-----------------------|----------------|-----------|-----------|--------------------------|---------|-----------|
| | 2022 | 2023 | 2024 | 2022 | 2023 | 2024 |
| Coagulants | 5.395.660 | 4.952.295 | 5.468.640 | 549.578 | 530.246 | 462.635,9 |
| Softeners | 46.250 | 58.830 | 41.410 | 57.294 | 52.700 | 45.908,7 |
| Total | 5.441.910 | 5.011.125 | 5.510.050 | 606.872 | 582.946 | 508.544,6 |



6.2 PACKAGING *GRI 301-3*

Ecoverde packages in-house both the products it manufactures and those purchased in bulk, **mainly in IBCs**, which meet the definition of **reusable packaging**, in accordance with the provisions of Title II of Legislative Decree 152/06, articles 217 and 218; according to this legislation, the IBC is conceived and designed to withstand a minimum number of **trips or rotations** within a reuse circuit throughout its life cycle.


Therefore, for the products manufactured in-house, Ecoverde only **takes back IBCs** from customers that are deemed to be reusable after being visually inspected by the company’s own transport personnel.

Once collected, the IBCs are checked, washed external-

ly to eliminate any paper dust that may have settled on them during their stay at the factory, and **filled with the same product** with which they were originally filled.

This process enables the reuse and recycling of a significant amount of multi-material packaging, as reflected in the figures shown in the table below. Compared to 2023, a lower percentage of IBCs were reused in 2024, as some had reached the end of their life cycles. This also resulted **in an increased number of IBCs purchased**.

There has also been an increase in the number of IBCs handled, while re-branded and in-house manufactured products have decreased, due to a **higher volume of bulk purchases** that are not re-branded but are instead packaged directly.



Our goal for 2025 is to continue monitoring this data and to prioritise packaging reuse wherever possible.

| | 2023 | | 2024 | |
|-------------------|------|-----------------|-------|-----------------|
| | N° | Kg ² | N° | Kg ² |
| IBCs handled | 1962 | 117.720 | 2.554 | 153.240 |
| IBCs purchased | 198 | 11.880 | 342 | 20.520 |
| IBCs reused | 1764 | 105.840 | 2132 | 127.920 |
| % reused/recycled | 90 | 90 | 83,5 | 83,5 |

² The weight of a single empty IBC is approximately 60 kg.

The data on packaging purchased over the past three years is shown below:

| Packaging categories | No. of packaging units purchased | | |
|----------------------------------|----------------------------------|------|------|
| | 2022 | 2023 | 2024 |
| 120 kg drums | 36 | 18 | 36 |
| 200 kg wide-mouth open-top drums | 8 | 0 | 20 |
| 30 kg wide-mouth drums | 60 | 180 | 240 |
| 1000 kg IBC on wooden pallet | 104 | 148 | 212 |
| 1000 kg IBC on Fe pallet | 165 | 50 | 55 |
| 1000 kg IBC on plastic pallet | - | - | 75 |
| 640 kg IBC | 4 | 4 | 4 |
| 5-litre drums | - | - | 10 |
| Lids for 5-litre drums | - | - | 10 |
| Caps for IBC discharge valves | 400 | 0 | 600 |

6.3 WATER *GRI 303-1, GRI 303-3, GRI 303-4, GRI 303-5*

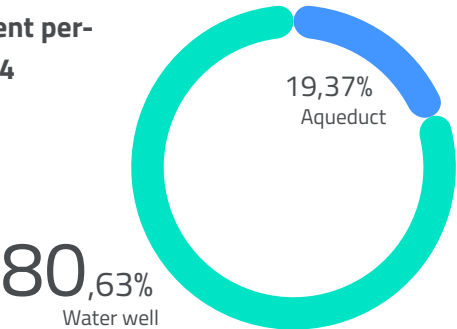
6.3.1 Water supplied *GRI 303-3*

There are two water supply sources at Ecoverde’s main plant:

- **1 well**, the water supply from which is used for the fire-extinguishing sprinkler system, the wash water for the laboratory, the demineralisation plant , the wash water for the external parts of plants, equipment, drums, and cisterns. The well is the predominant water supply source (approximately 70% of water is drawn from the well)
- **aqueduct**, for domestic and laboratory use.

The well has been granted a “**License for the extraction of water for fire-fighting and industrial use in the Municipality of Porcari**”. At the external warehouse, the water procurement source for domestic water use is the municipal aqueduct; since the site is unmanned, water usage is almost 0.

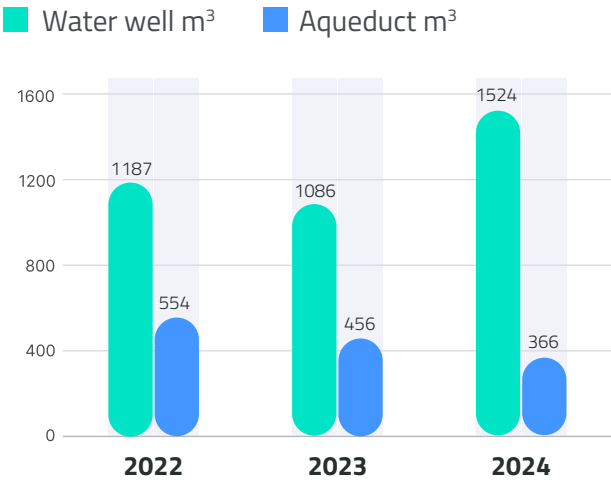
Water procurement percentages for 2024



Each month, Ecoverde monitors the volume of water withdrawn and discharged, and annually reports this data to the Municipality of Porcari, the Region of Tuscany, Acque S.P.A., and the consortium wastewater treatment operator, Aquapur S.P.A., along **with several key parameters** agreed upon with the authorities to evaluate discharge quality (COD = 20 mg/l and Total Suspended Solids < 10 mg/l).

The following figures reflect the water procurement data; the increase observed over the past year is attributable to higher in-house production of water-based products and more **intensive washing operations** involving both the laboratory grid and the main warehouse, due to greater product handling, which also corresponds to increased company turnover.

Water consumption from 2022 to 2024



³ Demineralisation plant: demineralised water is used for the production of softeners and in laboratory activities.

6.3.1.1 Water stress analysis

Using the Aqueduct Water Risk Atlas tool , Ecoverde carried out a water stress analysis for the area of Porcari (LU), Italy, where both its main site and external warehouse are located.

Input address: 55016 Porcari LU, Toscana, Italia
Latitude: 43.8417128
Longitude: 10.6175228
Bacin: West Cost, Arno
Stress: Extremely High (>80%)



⁴ <https://www.wri.org/aqueduct>

Water stress refers to the capacity to meet water demand for both human and environmental needs, and encompasses water availability, quality, and accessibility.

Porcari, where Ecoverde is located, is classified as an area with extremely high water stress.

Details of Ecoverde’s water procurement sources are outlined in the previous section.

6.3.2 Acque scaricate– scarichi industriali
GRI 303-1, GRI 303-4

| Quantities of water discharged (m³) | 2022 | 2023 | 2024 |
|-------------------------------------|------|------|------|
| Receiving water body: sewer | 1275 | 1007 | 1701 |

Ecoverde’s production process does not result in water discharges.

To summarise, the industrial water discharges, conveyed via public sewers to the Aquapur consortium purification plant, consist of:

- Discharge from the **demineralisation plant**
- **Discharge from the wash water network** located inside the warehouse
- **Discharge from the wash water network** located inside the laboratory

As mentioned in the previous section, the increase in discharged water volume is largely attributable to higher in-house production of water-based products and more **intensive washing operations** involving both the laboratory grid and the main warehouse, due to greater product handling, which also corresponds to increased company turnover

All discharged water is directed into the sewage sy-

stem; Ecoverde has obtained Unified Environmental Authorisation (AUA) Prot. no. 18604 of 7/10/16), which contains the requirements for the **authorisation permit for water discharges**.

Compliance with the limits is guaranteed, since Aqua-pur itself carries out periodic analyses at the discharge sampling point, located within the plant. In addition, the implementation of the **ISO 14001 certified Environmental Management System** has led the company to monitor certain parameters deemed relevant to its business activities through analyses conducted by its **internal laboratory** on a monthly basis, and through analyses conducted by an accredited external laboratory annually, in order to ensure compliance with the legislative limits.

| Analyses conducted in-house | Analisi condotte da laboratorio esterno accreditato |
|---|---|
| <ul style="list-style-type: none">▪ pH▪ T▪ Salinity▪ COD▪ MST | <ul style="list-style-type: none">▪ pH▪ T▪ Salinity▪ COD▪ MST▪ BOD5▪ Total phosphorus▪ Anionic surfactants▪ Non-ionic surfactants |

No industrial discharges are produced in the external warehouse, as only dosing equipment is stored there.

6.3.3 *Acque scaricate– scarichi civili*
GRI 303-4

The civic discharges, which come from the **main plant** and the external warehouse, are conveyed into the public sewer system separately from the **industrial discharges**.

| Water discharged – civic discharges | | |
|-------------------------------------|-----------|-----------|
| 2022 (m³) | 2023 (m³) | 2024 (m³) |
| 511 | 456 | 387 |

6.3.4 *Water consumed in the production process*
GRI 303-5

The consumption of water for the internal production of the formulations **in 2022-2024** is shown in the table below:

| Water supplied in production | | |
|------------------------------|-----------|-----------|
| 2022 (m³) | 2023 (m³) | 2024 (m³) |
| 150 | 107 | 144,6 |

6.4 WASTE

GRI 306-1, GRI 306-2, GRI 306-3, GRI 306-4, GRI 306-5

Ecoverde has established an operating procedure for the management of waste, or rather for its proper identification, collection, and disposal **in accordance with the current legislation**. The company stores waste in designated areas and ensures its disposal through pre-qualified companies, after verifying the validity of the au-

thorisations related to transport, disposal, and recovery, in compliance with the current regulations.

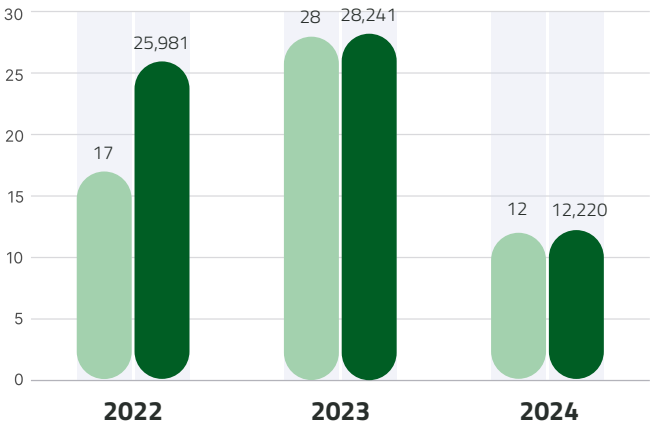
The following table summarises the **quantities of hazardous and non-hazardous waste produced** and discharged during the three-year period 2022-2024.

| Waste produced and discharged (tonnes) | 2022 | 2023 | 2024 |
|---|---------------------|--------|---------|
| Hazardous waste produced | 3,068 | 3,640 | 7,142 |
| Hazardous waste in storage from the previous year | 0,261 | 0 | 0 |
| Hazardous waste discharged (produced + in storage from the previous year) | 3,329 | 3,640 | 7,142,5 |
| Non-hazardous waste produced | 13,907 | 24,601 | 5,078 |
| Non-hazardous waste in storage from the previous year | 8,745 | 0 | 0 |
| Non-hazardous waste discharged (produced + in storage from the previous year) | 22,652 | 24,601 | 5,078 |
| Total waste produced (hazardous + non-hazardous) | 16,975 | 28,241 | 12,220 |
| Total waste discharged (hazardous + non-hazardous) | 25,981 ⁵ | 28,241 | 12,220 |

⁵ Rifiuti prodotti e scaricati 2022: la differenza tra il totale dei rifiuti prodotti e scaricati nell'anno 2022 è dovuta alla giacenza relativa all'anno precedente.

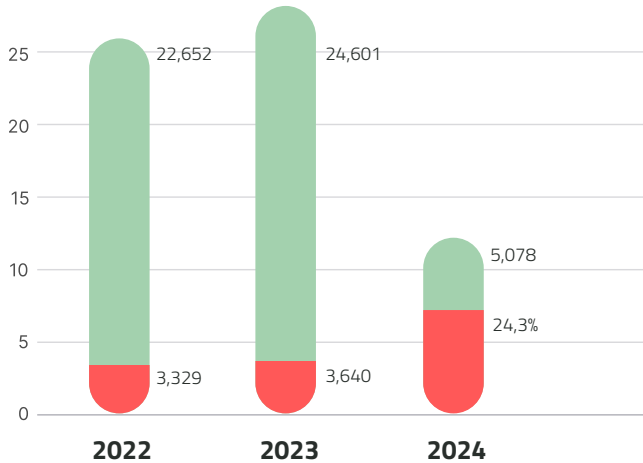
Total waste produced and discharged during from 2022 to 2024

■ Total waste generated - hazardous + non-hazardous (tons)
■ Total waste discharged - hazardous + non-hazardous (tons)



Waste (hazardous and non-hazardous) directed to disposal from 2022 to 2024

■ Hazardous ■ Non-hazardous



The waste generated by Ecoverde primarily consists of used packaging that previously contained chemicals and has reached the end of its useful life.

In order to limit the **production of packaging waste**, Ecoverde has implemented a procedure for the reuse of the packaging units, as noted in paragraph 6.2.

The other types of waste, which are less significant in **terms of frequency of production and quantity**, are largely related to the disposal of laboratory reagents and counter samples, which are retained until the product batch has been completely consumed in the event that a dispute should arise with the customer, and the plastic and steel parts from the dismantling of the dosing plants.

The details of the waste disposed of in 2023, broken down **by EWC code** and end-of-life management, are shown below.



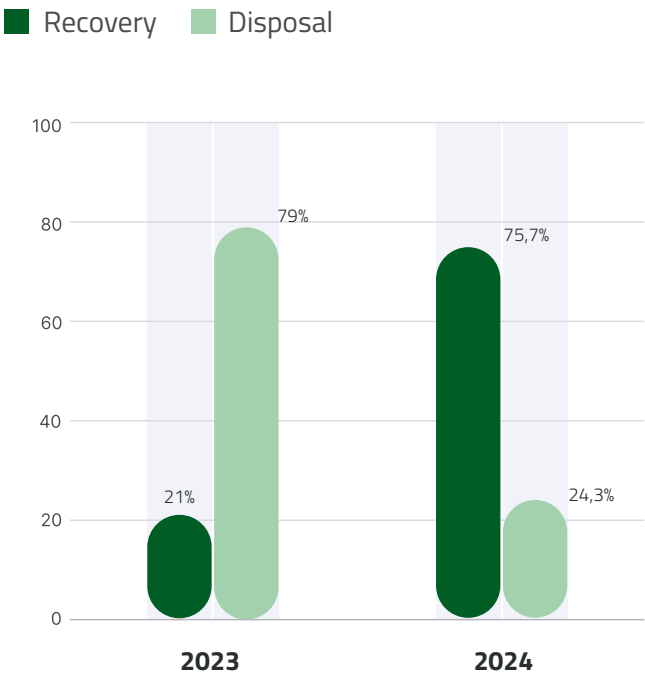
| EWC | Description | T Waste produced | T Waste sent for recovery | T Waste sent for disposal |
|---------|--|------------------|---------------------------|---------------------------|
| 150110 | Packaging units containing residues of or contaminated by hazardous substances | 5,891 | 5,891 | |
| 150106 | Packaging made from mixed materials | 0,969 | 0,969 | |
| 150103 | Wooden packaging | 0,169 | 0,343 | |
| 150101 | Paper and cardboard packaging | 0,383 | 0,383 | |
| 160506 | Laboratory chemicals consisting of or containing hazardous substances, including mixtures of laboratory chemicals | 0,034 | 0,034 | |
| 160508 | Waste organic chemicals consisting of or containing hazardous substances | 1,009 | | 1,009 |
| 160509 | Waste chemicals other than those mentioned under items 160506, 160507 and 160508 | 2,485 | 1,129 | 1,356 |
| 150202* | Absorbent materials, filter materials (including unspecified oil filters), rags and protective clothing contaminated with hazardous substances | 0,022 | | 0,022 |
| 160306 | Organic wastes containing hazardous substances | 0,389 | | 0,398 |
| 170203 | Plastics | 0,05 | 0,05 | |
| 170405 | Iron and steel | 0,076 | 0,076 | |
| 170202 | Glass | 0,01 | 0,01 | |
| 160214 | Non-hazardous waste electrical and electronic equipment that has reached the end of its life cycle | 0,538 | 0,538 | |
| 180103* | Waste that must be collected and disposed of with special precautions to avoid infection | 0,007 | | 0,007 |
| 080312* | Ink waste containing hazardous substances | 0,179 | | 0,179 |
| Total | | 12,220 | 9,250 | 2,970 |

| Recovery (R) and Disposal (D) Operation | Causal description – recovery or disposal | % of Total Waste generated |
|---|---|----------------------------|
| R3 | Recycling/recovery of organic substances not used as solvents (including composting operations and other biological transformations) | 33,72% |
| R12 | Exchange of wastes for submission to any of the operations numbered R1 to R11. | 19,67% |
| R13 | Storage of waste materials to be subjected to one of the operations indicated under points R1 through R12 (excluding temporary storage in the place where it is produced, prior to collection.) | 22,3% |
| D14 | Reconditioning prior to any of the operations numbered D1 to D13 | 24,25% |
| D15 | Temporary storage prior to operations D1 to D14 (excluding temporary storage at the place of generation). | 0,06% |

There was a significant increase in the proportion of waste directed to recovery compared to 2023 (75.7% recovery, 24.3% disposal)

Waste able to be classified as municipal waste is sorted internally by Ecoverde into the appropriate containers, divided by category (paper, plastic, glass, and unsorted).

The company constantly strives to ensure **that good practices** are followed by all personnel.



6.5 ATMOSPHERIC EMISSIONS

GRI 305-1, GRI 305-2, GRI 305-3

Ecoverde's atmospheric emissions **are insignificant**, and are derived from the boiler and laboratory activities (fume hoods, muffle furnace, and acid/base cabinet).

Ecoverde also has **a fleet of vehicles**, consisting of lorries for deliveries of **chemical products** to neighbouring areas, and **company cars** used by the customer service functions, the owners, the **administrative manager**, the **human resources manager**, and the head of the **integrated Environment, Quality and Safety management system**.

The company, which is highly attentive and careful about respecting the environment, reported its emissions for the second time in accordance with the guidelines of the **GHG Protocol**, established in partnership between the **World Resources Institute** (WRI) and the **World Business Council for Sustainable Development** (WBCSD), which requires the preparation of an annually updated greenhouse gas inventory.

The organisational boundaries established for **emissions reporting purposes** were identified based on the **Operational Control approach**, whereby a company accounts for all greenhouse gas emissions from operations over which it has control.

The analysis was conducted based on the 2023 data, and the areas of study, deemed useful for delineating the organisational boundaries of the **carbon footprint**, were the offices, the customer service activities, the

production department, the storage warehouses (both in-house and external), and the laboratory.

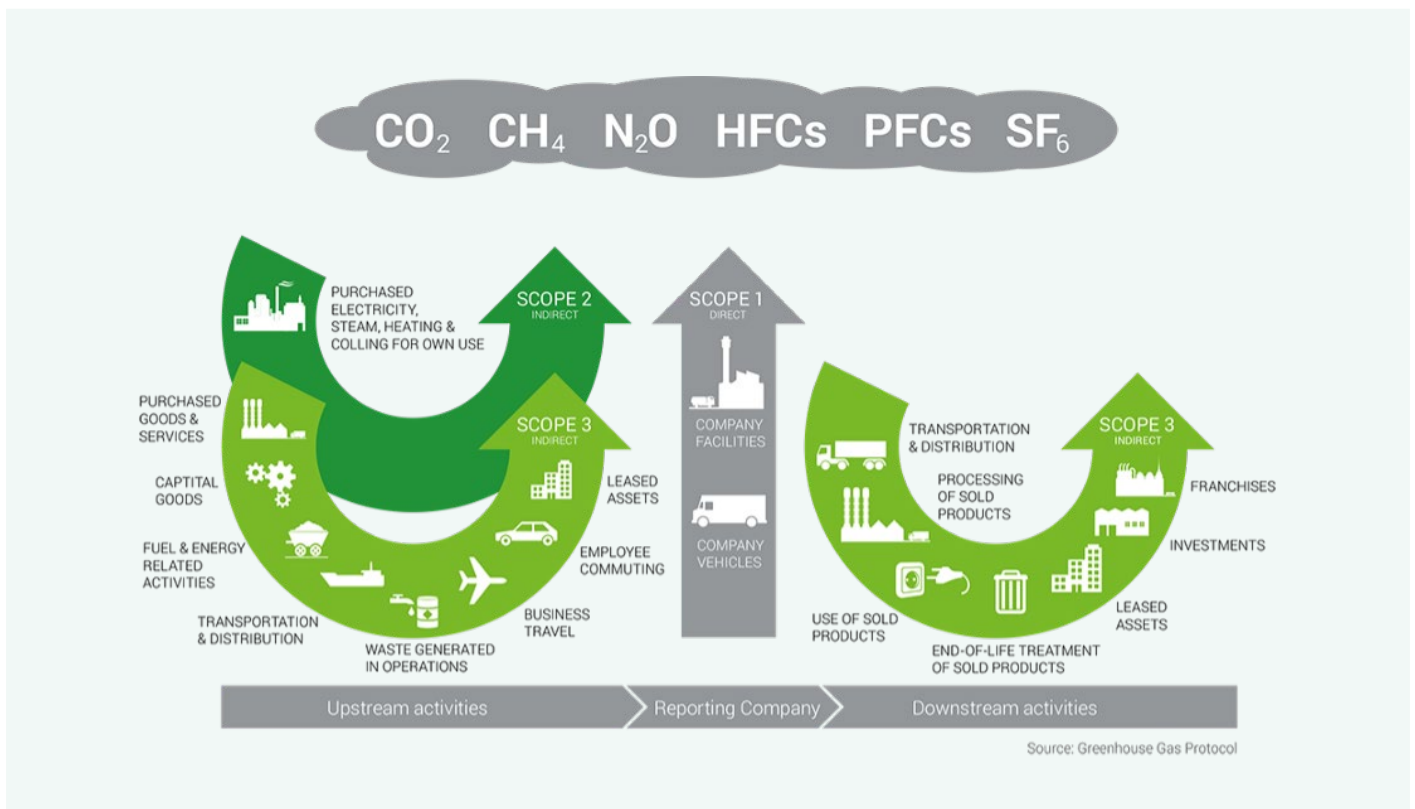
Within the context of this analysis, it was naturally not possible to take into consideration the effects of the interventions carried out during 2023 and concluded during the first half of 2024, which, as mentioned in the previous section, consisted of the replacement of the old heat generator with a new-generation, high-efficiency, condensing boiler and heat pump, the use of which is determined by an energy flow management system based on the availability of **electricity generated in-house** by the photovoltaic system.

Further adjustments were also made during the second half of last year to improve boiler efficiency, reduce CH₄ gas consumption, and cut atmospheric CO₂ emissions, as well as to optimise heat pump performance.

A new carbon footprint analysis for the current year (2025) is scheduled for 2026.

The organisation's operational reporting boundaries included the following emission categories:

- **Direct GHG emissions (Scope 1):** all emissions generated by a source owned by the organisation;
- **Indirect GHG emissions from withdrawn energy (Scope 2):** all GHG emissions from the generation of electricity, steam, heat or cooling that the organisation purchases and uses. The user is therefore indirectly responsible for the emissions generated by the supplier for the production of the energy re-



quired;

- **Indirect emissions (Scope 3):** all indirect emissions not included under Scope 2 that occur within the organisation's value chain, including both upstream and downstream emissions.

land consumption for the construction of new infrastructure.

The following table identifies **the indirect** (Scope 3) **emission categories** reported and excluded, and provides the justification for the latter's exclusion.

The greenhouse gases reported are **CO₂** (carbon dioxide), **CH₄** (natural gas) and **N₂O** (nitrous oxide). There were no leaks of **HFCs** and **PFCs** (refrigerant gases for air conditioning systems), no emissions of **SF₆** (gas used in various industrial applications, particularly in electrical switches and disconnectors), and no emissions due to

⁶ The previous time the Carbon Footprint was reported in accordance with UNI EN ISO 14064-1:2019. The values reported are therefore not comparable

| Cat. | Process | Quantified Emissions/Removals | Reasons for non-quantification |
|------|--|-------------------------------|---|
| 1 | Products and services purchased | YES | - |
| 2 | Capital goods | YES | - |
| 3 | Fuel and energy related activities not included in Scope 1 and Scope 2 | YES | - |
| 4 | Upstream transport and distribution (if paid for by the company) | YES | - |
| 5 | Waste generated during the activities | YES | - |
| 6 | Business trips | YES | - |
| 7 | Commutes | YES | - |
| 8 | Leased assets acquired by the company | YES | - |
| 9 | Downstream transport (if not paid for by the company) | NO | Not applicable, no transport is paid for by the customer |
| 10 | Processing of the products sold | NO | Not applicable, there are no intermediate products |
| 11 | Use of the products sold | NO | Not relevant, the use of the products sold by the organisation is not a source of emissions |
| 12 | End of life of the products sold | NO | Not applicable, the products sold by the organisation do not have their own end of life, but are auxiliaries for other products |
| 13 | Leased goods sold | NO | Not applicable, not present |
| 14 | Franchises | NO | Not applicable, not present |
| 15 | Investments | NO | Not applicable, not present |

6.5.1 Dual Reporting

The **GHG Protocol** requires the reporting of energy-related emissions to be based on a dual approach: Location and Market.

As defined by the **World Resources Institute (WRI)**, the “Location-based” methodological approach reveals what the company physically releases into the air, while the “**Market-based**” approach shows the emissions for which the company is responsible through its purchasing decisions.

For the quantification of the emissions according to the “**Location-based**” approach, the emission factors for the Production mix as calculated by AIB (2024) were used. The production mix represents the **energy mix** produced within a geographical region whose emission factors do not take into account the imported and exported energy quotas, even in the form of contractual instruments.



For the quantification of emissions according to the Market-based approach, the emission factors of the energy resources associated with contractual instruments, such as **Guarantee of Origin (GO)** certificates, are taken into account, which are zero as they consist of renewable energy. Where the association of the energy with contractual instruments is absent or partial, if the company operates in an area where grid customers can receive product- or supplier-specific data in the form of certificates or other contractual instruments, the emission factors of the **residual mix** are used, as calculated by AIB (2024).

6.5.2 Scope 1, Scope 2 e Scope 3 results

The following tables show the results of the direct emissions (Scope 1), the **indirect emissions** associated with the production of **energy purchased** and consumed by the organisation (Scope 2) and the **indirect emissions** resulting from the organisation’s activities but associated with sources not owned or controlled by the organisation (Scope 3).

The results are reported according to the dual reporting approach: Location and Market.

As can be seen from the data reported, Ecoverde has been limiting its carbon footprint for many years thanks to the **photovoltaic system** installed on its roof (the next section contains data on self-produced electricity) and the fact that it purchases clean energy from **Repower**, with a guarantee of origin certificate (see section 5.6). It is through these initiatives that the market-based Scope 2 is 0.

Table 1: Scope 1 emissions results for 2023

| Scope | Process | tCO2 (excluding biogenic CO2) | CH4 (tCO2e) | N2O (tCO2e) | HFC (tCO2e) | Total emissions (tCO2e) |
|-------|------------------------|-------------------------------------|-------------|-------------|-------------|-------------------------------|
| 1 | Fixed combustion | 16,03 | 0,02 | 0,01 | 0,00 | 16,06 |
| 1 | Mobile combustion | 131,21 | 7,97E-03 | 1,36 | 0,00 | 132,58 |
| 1 | Total direct emissions | 147,24 | 0,03 | 1,37 | 0,00 | 148,64 |

Table 2: Scope 2 emissions results for 2023

| Scope | Process | Total emissions (tCO2e) |
|--------------------|----------------------|-------------------------|
| 2 (Location-based) | Imported electricity | 10,86 |
| 2 (Market-based) | Imported electricity | 0,00 |

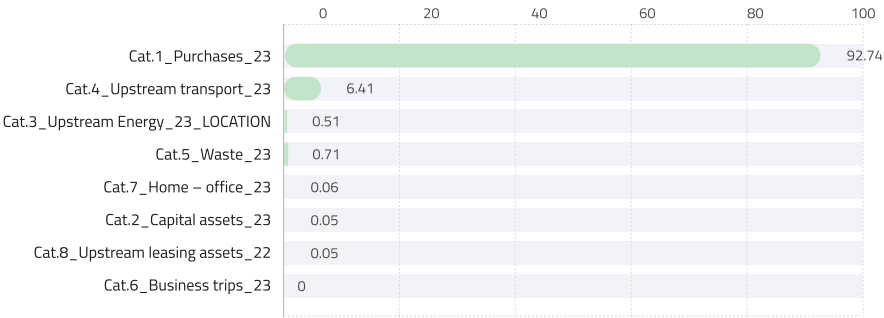
Tabella 2: Risultati di Scope 3 riferiti all'anno 2023

| Scope - category | Process | Total emis- sions (tCO2e) | Percentage contribution to Scope 3 |
|---------------------------------|---|------------------------------|--|
| 3 – cat.1 | Products and services purchased | 19.172,18 | 92,7% |
| 3 – cat.2 | Capital goods | 10,60 | 0,1% |
| 3 – cat.3 (Loca- tion-based) | Fuel and energy related activities not included in Sco- pe 1 and Scope 2 | 112,6 | 0,5% |
| 3 – cat.3 (Mar- ket-based) | Fuel and energy related activities not included in Sco- pe 1 and Scope 2 | 73,26 | 0,3% |

| Scope - category | Process | Total emis- sions (tCO2e) | Percentage contribution to Scope 3 |
|--------------------|--|------------------------------|--|
| 3 – cat.4 | Upstream transport and distribution (if paid for by the company) | 1.324,98 | 6,4% |
| 3 – cat.5 | Waste generated during the activities | 34,25 | 0,2% |
| 3 – cat.6 | Business trips | 0,96 | 0,0% |
| 3 – cat.7 | Commutes | 13,15 | 0,1% |
| 3 – cat.8 | Leased assets acquired by the company | 10,44 | 0,1% |
| 3 (Location-based) | Total indirect emissions | 20.679,11 | - |
| 3 (Market-based) | Total indirect emissions | 20.639,83 | - |

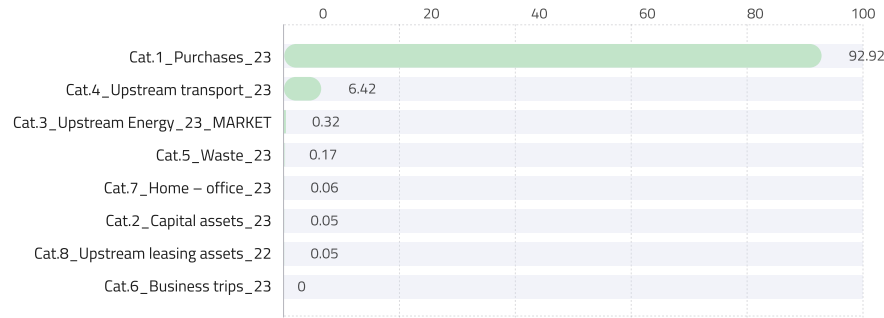
Scope 3 (Location-based approach)

Figure 1: Percentage contri-
butions to Scope 3 categories
(Location-based approach)



Scope 3 (Market-based approach)

Figure 2: Percentage contri-
butions to Scope 3 categories
(Market-based approach)



Below are the total results for the organisation's carbon footprint, measured according to the two approaches.

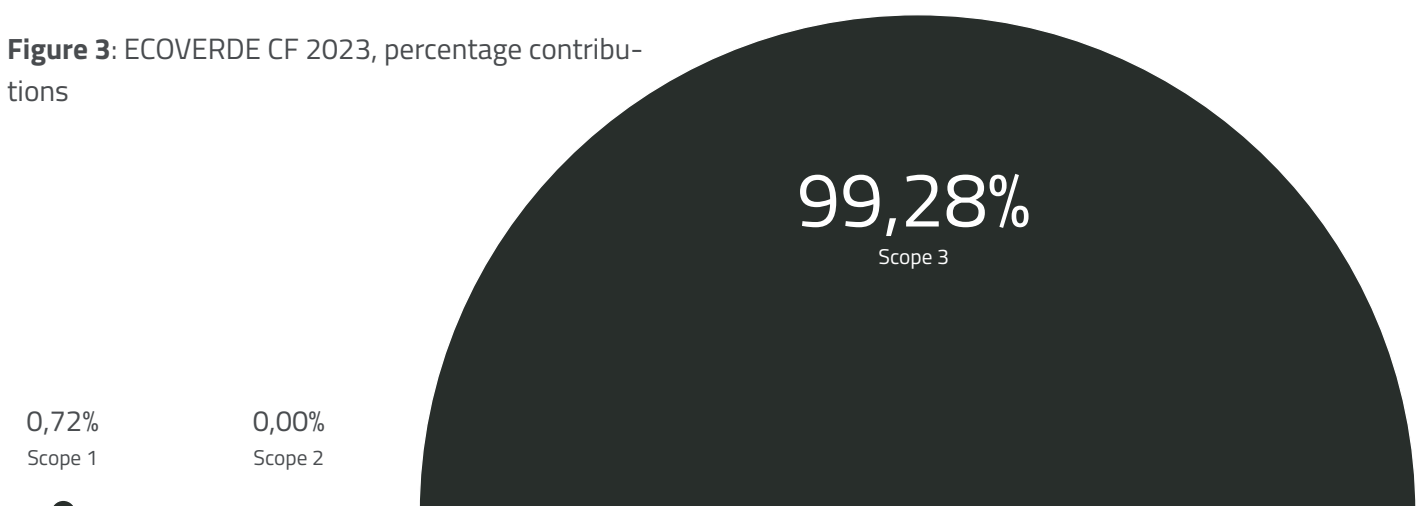
Table 4: CF ECOVERDE 2023
(Location-based approach)

| Impact category | Unit | Total | Scope_1 | Scope_2 | Scope_3 |
|--------------------------------|------------|----------|----------|----------|----------|
| Global warming potential (GWP) | kg CO2-eq | 2,08E+07 | 1,49E+05 | 1,09E+04 | 2,07E+07 |
| | ton CO2-eq | 20.839 | 149 | 11 | 20.679 |
| | % | 100,00 | 0,71% | 0,05% | 99,23% |

Table 5: CF ECOVERDE 2023
(Market-based approach)

| Impact category | Unit | Total | Scope_1 | Scope_2 | Scope_3 |
|--------------------------------|------------|----------|----------|----------|----------|
| Global warming potential (GWP) | kg CO2-eq | 2,08E+07 | 1,49E+05 | 0,00E+00 | 2,06E+07 |
| | ton CO2-eq | 20.788 | 149 | 0 | 20.640 |
| | % | 100,00 | 0,72% | 0,00% | 99,28% |

Figure 3: ECOVERDE CF 2023, percentage contributions



6.6 ENERGY RESOURCES

GRI 302-1, GRI 302-4

Reducing **energy consumption** has a dual benefit: mitigation of environmental impacts on the one hand, and an **economic advantage** on the other. For some time now, Ecoverde has been strongly committed to pursuing a gradual **improvement in energy efficiency** levels.

For years, Ecoverde has purchased electricity sourced entirely from renewable energy from Repower Vendita Italia and, in 2024, also purchased electricity from the Venti Nurra 2 wind farm located in Sassari, as certified below.



In addition:

- **in 2019**, Ecoverde installed a photovoltaic system on a portion of the roof of its building, consisting of **178 modules of 285 Wp**, with a peak power of 50.73 kWp and a nominal power of 45 KW.
- **Between late 2023 and the first half of 2024**, the company replaced its old-generation heating system with a hybrid system consisting of a condensing boiler and heat pump, installed storage batteries connected to the photovoltaic system, and introduced **a smart energy flow management system** to optimise boiler and heat pump use for both office heating and hot water for in-house chemical production using self-generated solar power
- **In 2024**, the company finished upgrading all the building's **lighting to LED fixtures**, as part of its improvement plan.



At the end of 2024, Ecoverde signed a contract with Repower for the supply of CH₄ gas produced from renewable sources; the certificate below refers to gas purchased in the last two months of 2024.

Energy consumption in 2024 did not decrease as much as expected. In analysing the reasons for this shortfall, several factors were identified:

- The incorrect initial configuration of the boiler's operating parameters, particularly the water tempera-

ture curve, which was set too high with respect to the external temperatures; this reduced the boiler's efficiency and increased methane gas consumption. The **temperature curve** was lowered in September, leading to reduced gas consumption in the final quarter of 2024.

- Lower photovoltaic plant output due to adverse weather conditions
- Undersized storage batteries, which could be expanded
- Delayed activation of the energy flow management system, implemented during the second half of the year
- Increased hot water demand for in-house product manufacturing, especially during the **last quarter of 2024**, which coincided with less favourable weather conditions and increased boiler use



- **Suboptimal management of the heating system** overall (including both office heating and hot water production). In response to these findings, programmable timers were installed at the beginning of 2025 to align the system's operation with business hours, aiming to enhance overall energy efficiency. The initial results of these interventions are already evident, and will be included in the next annual report.

1. electricity purchased from the grid, of **renewable origin**, as reported above

2. self-produced electricity, from the photovoltaic plant

3. **natural gas** purchased from the grid and, since November 2024, from renewable sources. used for both office heating and hot water for in-house chemical production.

4. **unused self-produced electricity** sold to the grid.
- In summary, the company’s energy balance consists of:
- | Year | 2022 | | 2023 | | 2024 | |
|--|--------|--------|--------|--------|--------------------|--------|
| U.M. ⁷ | MWh | GJ | MWh | GJ | MWh | GJ |
| Electricity and CH ₄ gas from renewable sources | 43,4 | 156,24 | 45,3 | 163,16 | 80,69 ⁸ | 290,51 |
| NATURAL GAS from non-renewable sources | 93,8 | 337,74 | 87,5 | 315,12 | 72,3 | 260,2 |
| Self-produced electricity ⁹ | 61,7 | 222,12 | 60,81 | 218,92 | 59,22 | 213,19 |
| Electricity self-consumed | 37,7 | 135,7 | 36,6 | 131,9 | 40,5 | 145,6 |
| Electricity sold to the grid | -22,63 | -81,47 | -23,94 | -86,18 | -18,76 | -67,54 |
| Total Energy consumed | 174,8 | 629,3 | 169,5 | 610,2 | 193,4 | 696,2 |
- ⁷ 1 kWh equals 0.0036 Gigajoules (GJ)- 1 Sm3 of CH4 equals 0.039 GJ

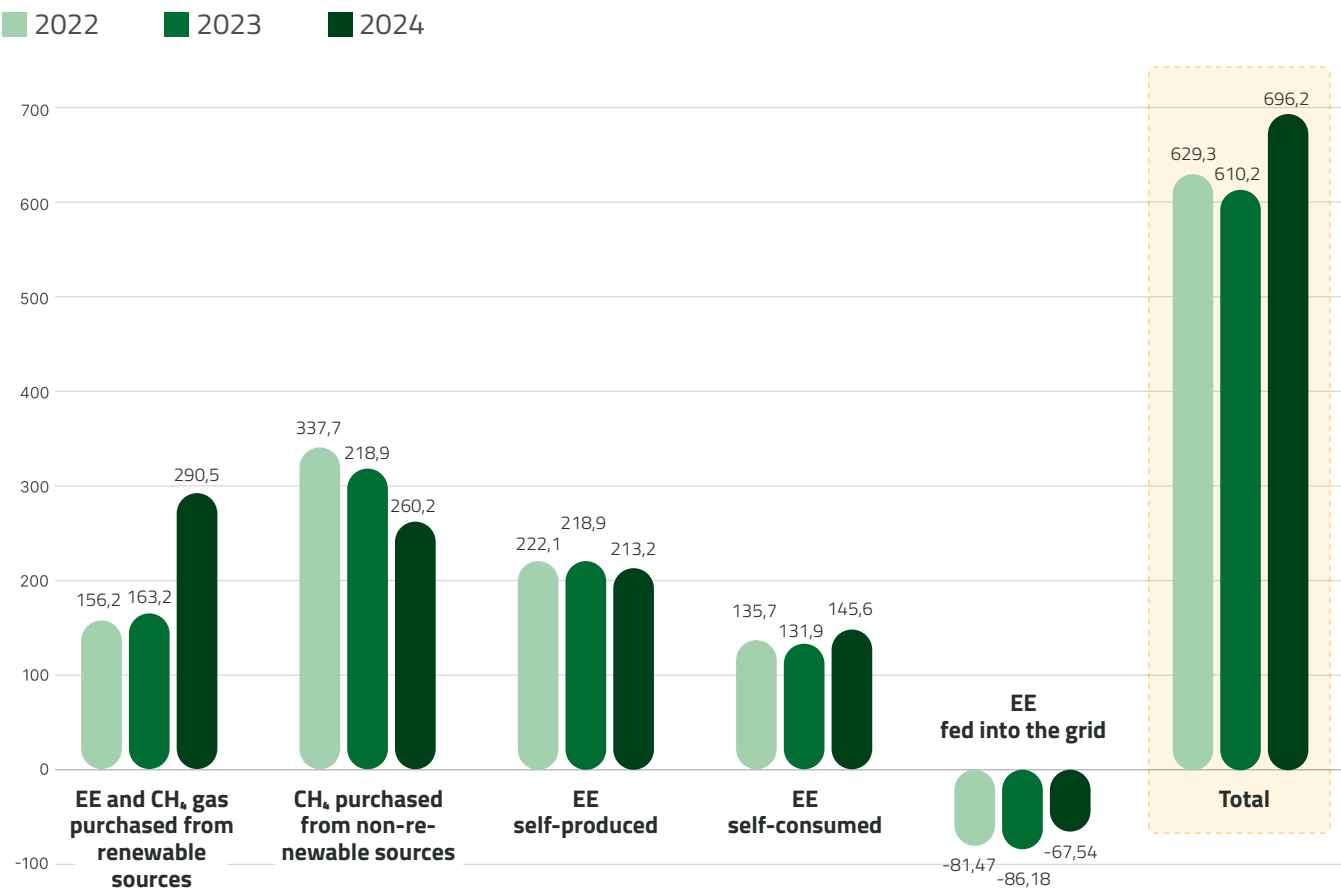
⁸ 80.69 MWh and 290.51 GJ: Data obtained by calculating the sum of the renewable-sourced electricity and CH4 gas purchases. CH4 gas procurement began in November of 2024

⁹ The data regarding the self-produced energy sold to the grid was read from the production and exchange meters
- ecoverde

2024 - Sustainability Report

62

ENERGY CONSUMPTION (GJ)



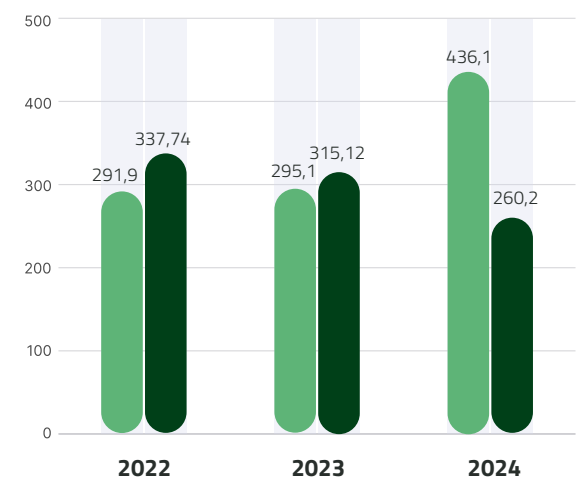
In summary, 2024 saw a continued reduction in the **consumption of energy** from non-renewable sources (electricity and CH₄ gas), driven by the installation of **storage batteries** and the transition to renewable natural gas



| Year | 2022 | | 2023 | | 2024 | |
|--|------|--------|------|--------|-------|-------|
| U.M. ⁷ | MWh | GJ | MWh | GJ | MWh | GJ |
| Total energy consumption (entirely from renewable sources) | 81,1 | 291,9 | 81,9 | 295,1 | 121,2 | 436,1 |
| Energy from non-renewable sources (Natural Gas) | 93,8 | 337,74 | 87,5 | 315,12 | 72,3 | 260,2 |

ENERGY CONSUMPTION (GJ)

- Energy from renewable sources
- Energy from non-renewable sources



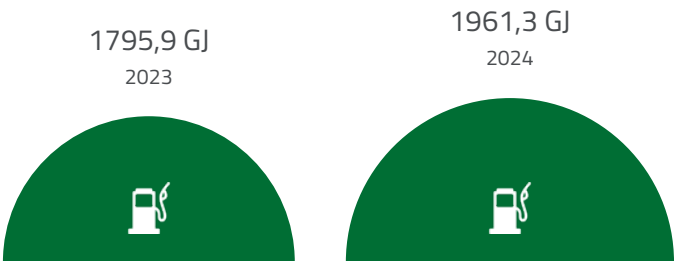
From 2023 to 2024, the company also monitored diesel fuel consumption, used solely for its vehicle fleet, which includes trucks and tankers for local deliveries, as well as company cars.

The data shows an increase in diesel usage in 2024, reflecting the expansion of the fleet and increased turnover.

In particular, in 2024, the old Euro 2-class tanker was replaced with two newer Euro 4- and **Euro 5-class tankers**.

It should be noted that all forklifts used are electrically powered, and their consumption values are included in the figures shown in the tables above.

Diesel fuel for company vehicles



In 2025, Ecoverde will purchase all its energy — both electricity and natural gas — from renewable sources and, with the aim of **reducing diesel consumption**, will replace certain company cars (currently diesel and provided as employee benefits) with plug-in hybrid vehicles.

The goal remains to further reduce consumption, supported by the investments made between the end of 2023 and the first half of 2024, as well as by the efficiency-enhancing **measures implemented** from the last quarter of 2024 through the first quarter of 2025.

The company is also evaluating the potential expansion of both the **photovoltaic system** and the connected storage batteries.



7. SOCIAL GRI 400



7.1 STAKEHOLDERS – COMMUNICATION PLAN

GRI 2-29

Ecoverde shares information and values with clarity and transparency, aiming to build long-term relationships based on trust with all its stakeholders, both internal and external.

To achieve this, the company takes full responsibility for its commitments, consistently striving to be a reliable reference point and to continuously **enhance its professionalism** for the benefit of all its stakeholders.

The table below outlines the main stakeholder categories with which Ecoverde engages, along with the **communication methods adopted**.

| Recipients | Means of communication | Frequency | Area of interest |
|---------------------------------------|---|---------------|---|
| Employees and internal collaborators | Company notice board | As needed | <ul style="list-style-type: none"> ▪ Staff engagement and wellness ▪ Training and competence building ▪ Occupational health and safety ▪ Corporate conduct ▪ Privacy |
| | e-mail | Continuous | |
| | Social Networks (Linkedin and Whatsapp) | | |
| | Internal meetings and individual meetings | As needed | |
| | Education | As needed | |
| | Website | As needed | |
| | Sustainability Report | Annual | |
| | Infinity Platform | Continuous | |
| Customers | E-mail/phone contacts | Continuous | <ul style="list-style-type: none"> ▪ Customer satisfaction ▪ Product quality and safety ▪ Privacy and security ▪ Health and safety |
| | Website | As needed | |
| | Meetings | As needed | |
| | Trade fairs | Miscellaneous | |
| | Infinity Platform | Continuous | |
| | Linkedin Social Network | Weekly | |
| | Articles in trade magazines | As needed | |
| | Sustainability Report | Annual | |
| Chemical, plant and service providers | E-mail/phone contacts | Continuous | <ul style="list-style-type: none"> ▪ Contractual relations ▪ Continuity of service ▪ Supply quality ▪ Health and safety ▪ Environmental protection |
| | Website | Continuous | |
| | Meetings | As needed | |
| | Trade fairs | Miscellaneous | |
| | Safety Platform | Continuous | |
| | Linkedin Social Network | Weekly | |
| | Sustainability Report | Annual | |
| | Activities together - team building | | |
| Local communities | Website | As needed | <ul style="list-style-type: none"> ▪ Health and safety ▪ Environment |
| | Email/phone contact | As needed | |
| | Sustainability Report | Annual | |
| Requesting bodies (AR-PAT/USL/etc.) | Website | As needed | <ul style="list-style-type: none"> ▪ Health and safety ▪ Environment |
| | Email | As needed | |
| | Sustainability Report | Annual | |
| | Meetings | As needed | |

| Recipients | Means of communication | Frequency | Area of interest |
|---|--|---------------|---|
| Schools/Universities | Guided tours/lessons in the laboratory | Miscellaneous | <ul style="list-style-type: none"> ▪ Soft skills and orientation courses (PCTO activities) ▪ Integration of the school curriculum with training aligned with local employment needs |
| Banking institutions | Email | As needed | <ul style="list-style-type: none"> ▪ Business Economic Performance ▪ Financial soundness |
| | Questionnaires | As needed | |
| | Sustainability Report | Annual | |
| | Meetings | As needed | |
| Sports/cultural/non-profit associations | Donations | As needed | <ul style="list-style-type: none"> ▪ Support for initiatives and projects |
| | Website | | |

7.2 EMPLOYEES AND INTERNAL COLLABORATORS – EMPLOYMENT AND TURNOVER

GRI 401-1- GRI 2-21, 2-30

From the very outset, Ecoverde has always believed that the **advancement and development** of its employees are key factors for tackling and overcoming the challenges of the labour market.

For this reason, it has always established and maintained relationships with its employees **based on transparency, fairness, and mutual respect**. With the aim of fostering employee growth in a positive environment built on strong collaboration, Ecoverde ensures equal opportunities for all its staff members, based exclusively on individual qualifications and abilities, without discrimination on the grounds of religion, gender, race, or political beliefs, and adopts meritocratic criteria focused on competence and experience

In 2024, the ratio between the maximum annual total remuneration and the **median remuneration** of the other employees (excluding the person receiving the maximum remuneration) was 2.43.

7.2.1 Recruitment of new employees and employee turnover

GRI 401-1

The **length of the employees' service** (80% of those over 50 have been working at Ecoverde for over 20 years) and the low turnover rate (which remains below 10% – in 2024 it was equal to 0) are indicative of an organisation that views its **human and intellectual capital** as a fundamental lever for remaining competitive and for retaining and increasing its know-how.

As of 31/12/2024, ECOVERDE employed **27 staff members (13 women and 14 men)**. All employees hold permanent contracts, with the exception of one temporary worker who was offered a permanent position at the end of 2024.

Only one employee is part-time. The tables below show a comparison of the **number of workers** with respect to the previous years, broken down by type of contract, gender and age.

The figures were calculated by taking a count at the end of the reporting periods (2022, 2023 and 2024).

| | 2022 | | | 2023 | | | 2024 | | |
|---|------|----|-----|------|----|-----|------|----|-----|
| No. | M | F | Tot | M | F | Tot | M | F | Tot |
| Total workers | 12 | 12 | 24 | 13 | 13 | 26 | 14 | 13 | 27 |
| Employees | 12 | 12 | 24 | 12 | 12 | 24 | 14 | 13 | 27 |
| Temporary workers | 0 | 0 | 0 | 1 | 1 | 2 | 0 | 0 | 0 |
| Employees with permanent contract | 11 | 12 | 23 | 11 | 12 | 23 | 14 | 12 | 26 |
| Employees with direct fixed-term contract | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Employees with agency temporary contract | 0 | 0 | 0 | 1 | 1 | 2 | 0 | 1 | 1 |
| Full-time employees | 11 | 12 | 23 | 12 | 13 | 25 | 13 | 13 | 26 |
| Part-time employees | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 0 | 1 |

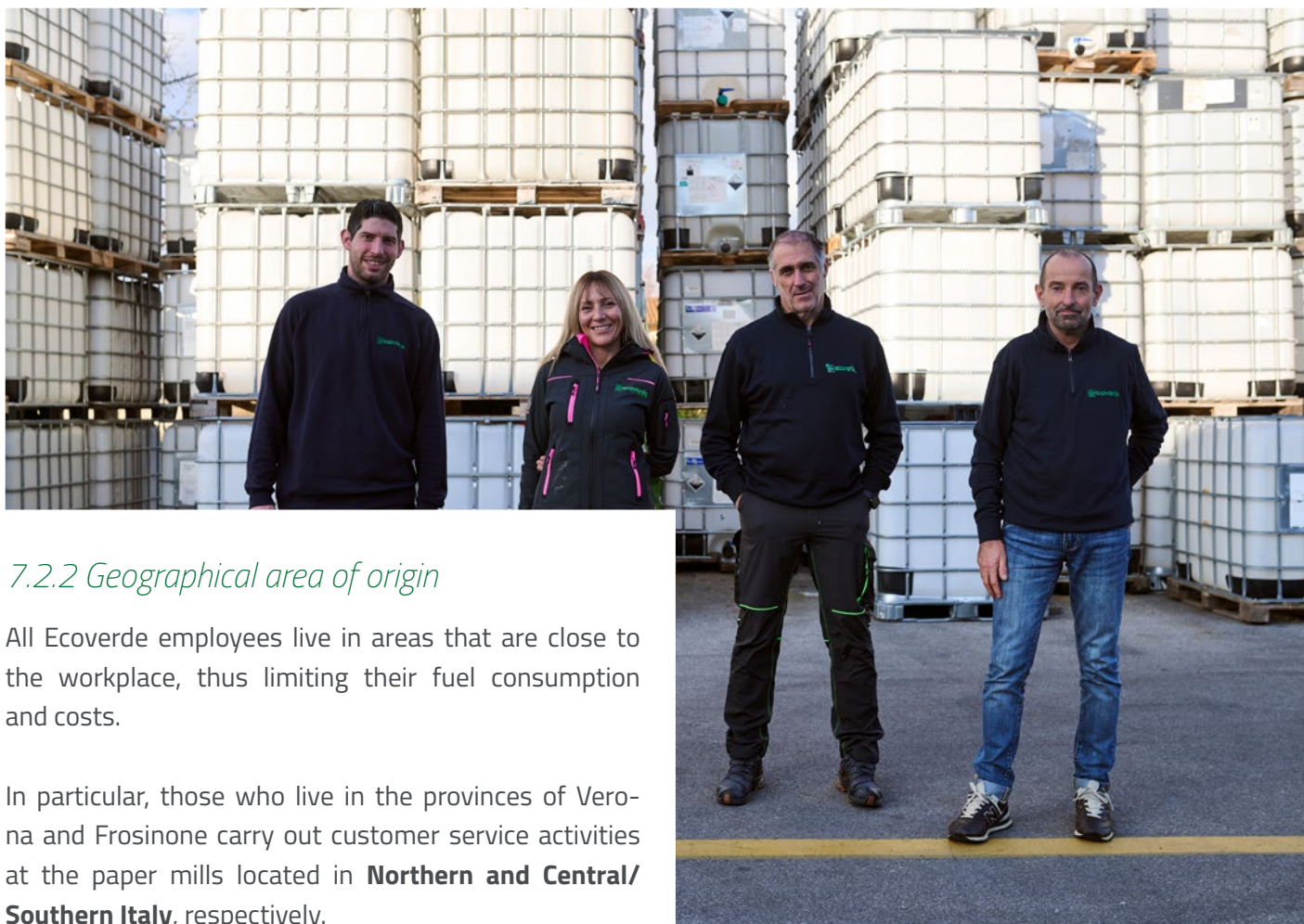
The average employee age falls into three categories: under 30, between 30 and 50, and over 50. The most highly represented age group is 30-50, which accounts for 55% of the workforce. Compared to the previous year,

there was a decline in the number of employees under the age of 30, primarily because 60% of them moved into the next age bracket during **2024**. It is worth noting that there were no terminations within this age group.

| 2022 | | | 2023 | | | 2024 | | |
|-----------------------|---|-----|-----------------------|---|-----|-----------------------|---|-----|
| >50 years | | | >50 years | | | >50 years | | |
| M | F | Tot | M | F | Tot | M | F | Tot |
| 5 | 3 | 8 | 7 | 3 | 10 | 7 | 3 | 10 |
| 30 years<age<50 years | | | 30 years<age<50 years | | | 30 years<age<50 years | | |
| M | F | Tot | M | F | Tot | M | F | Tot |
| 5 | 7 | 12 | 4 | 7 | 11 | 6 | 9 | 15 |
| <30 years | | | <30 years | | | <30 years | | |
| M | F | Tot | M | F | Tot | M | F | Tot |
| 2 | 2 | 4 | 2 | 3 | 5 | 1 | 1 | 2 |

Lastly, human resources data broken down by gender and professional figure are shown below.

| Employees | 2022 | | | 2023 | | | 2024 | | |
|---|------|---|-------------|------|----|-------------|------|---|-------------|
| By professional figure/ classification | M | F | Tot workers | M | F | Tot workers | M | F | Tot workers |
| Executives | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 0 | 1 |
| Middle managers | 0 | 3 | 3 | 0 | 3 | 3 | 0 | 4 | 4 |
| White collar workers | 8 | 9 | 17 | 8 | 10 | 18 | 9 | 9 | 18 |
| Blue collar workers | 3 | 0 | 3 | 4 | 0 | 4 | 4 | 0 | 4 |



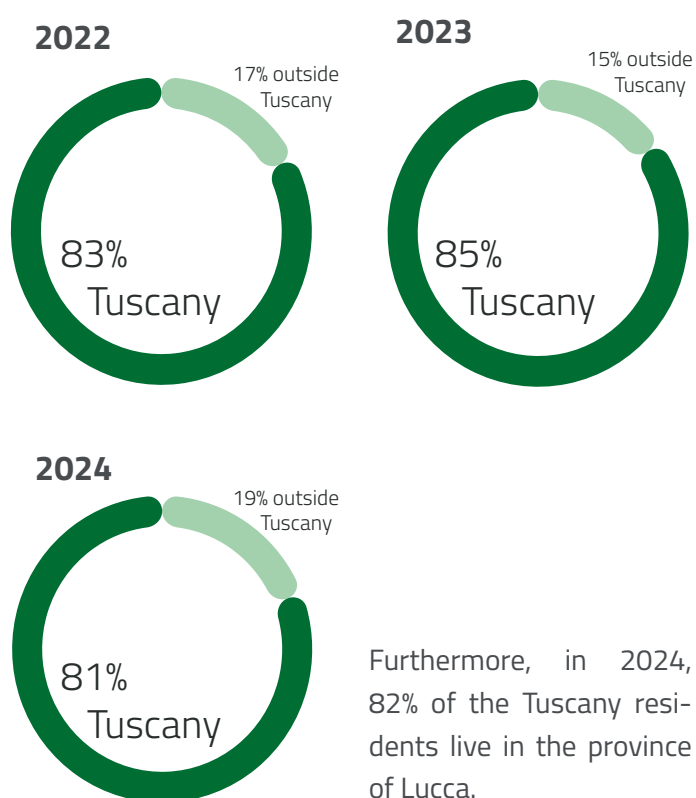
7.2.2 Geographical area of origin

All Ecovverde employees live in areas that are close to the workplace, thus limiting their fuel consumption and costs.

In particular, those who live in the provinces of Verona and Frosinone carry out customer service activities at the paper mills located in **Northern and Central/Southern Italy**, respectively.

The data over the three-year period has remained more or less unchanged

| 2022 | | | 2023 | | | 2024 | | |
|-----------------------|----|-----|-----------------------|----|-----|-----------------------|----|-----|
| Province of Lucca | | | Province of Lucca | | | Province of Lucca | | |
| M | F | Tot | M | F | Tot | M | F | Tot |
| 6 | 11 | 17 | 6 | 12 | 18 | 6 | 12 | 18 |
| Province of Pisa | | | Province of Pisa | | | Province of Pisa | | |
| M | F | Tot | M | F | Tot | M | F | Tot |
| 1 | 1 | 2 | 2 | 1 | 3 | 2 | 1 | 3 |
| Province of MS | | | Province of MS | | | Province of MS | | |
| M | F | Tot | M | F | Tot | M | F | Tot |
| 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 1 |
| Province of Verona | | | Province of Verona | | | Province of Verona | | |
| M | F | Tot | M | F | Tot | M | F | Tot |
| 2 | 0 | 2 | 2 | 0 | 2 | 2 | 0 | 2 |
| Province of Frosinone | | | Province of Frosinone | | | Province of Frosinone | | |
| M | F | Tot | M | F | Tot | M | F | Tot |
| 2 | 0 | 2 | 2 | 0 | 2 | 3 | 0 | 3 |



7.2.3 Welfare and personal development

Ecoverde is aware that its employees' **well-being and happiness** at the workplace are essential to the company's prosperity and the achievement of its goals.

That's why it considers welfare to be a valuable tool for maintaining the **well-being of its employees** and creating a relaxed climate that fosters development and productivity.

The company is therefore constantly striving to maintain a low turnover rate (equal to 0 in 2024) and a high

employee satisfaction rate, in order to retain talent and attract new recruits. To do this, it relies on significant benefits, both of an economic nature and otherwise, which make it possible to achieve a **better work-life balance**, thus improving the value of the latter.

7.2.4 Parental leave GRI 401-3

In compliance with the current legislation, Ecoverde guarantees all its employees the right to take **parental leave**. In 2022, no applications were submitted; in 2023, three applications were received and all were approved. In 2024, a single request was submitted and duly approved.

The rate of return to work is **100%**, meaning that all employees who were supposed to return to work after taking parental leave returned.

| 2022 | | | 2023 | | | 2024 | | |
|----------------|---|-----|----------------|---|-----|----------------|---|-----|
| Parental Leave | | | Parental Leave | | | Parental Leave | | |
| M | F | Tot | M | F | Tot | M | F | Tot |
| 0 | 0 | 0 | 2 | 1 | 3 | 0 | 1 | 1 |

7.2.5 Smart Working

Smart working was introduced at Ecoverde during the pandemic, to cope with the health emergency and **limit the possibility of Covid 19** infection among workers. It proved to be an excellent tool for maintaining a good work-life balance. The company therefore decided, once the state of emergency was over, to offer smart working

as an option to all those able to work remotely.

This initiative not only makes it easier for employees to find a **good work-life balance**, but it also has an appreciable effect on reducing environmental impacts, because it reduces motor vehicle pollution resulting from travel to and from work.

Over the three-year period, the number of employees engaged in smart working has remained constant, despite an increase in **overall staff numbers**, as the new hires have taken on roles requiring on-site presence (e.g. maintenance and customer service).

| 2022 | | | 2023 | | | 2024 | | |
|---------------|---|-----|---------------|---|-----|---------------|---|-----|
| Smart Working | | | Smart working | | | Smart working | | |
| M | F | Tot | M | F | Tot | M | F | Tot |
| 0 | 7 | 24 | 0 | 7 | 26 | 0 | 7 | 27 |

7.3 Employees and internal collaborators – Training, education and team building
GRI 404-1, GRI 404-2

In order to ensure the betterment of its employees and, at the same time, maintain a **high cultural level at the company**, Ecoverde invests in the mandatory and voluntary training of all its personnel, so that they can keep up-to-date with all the latest legislative, scientific and technological developments.

In this regard, in 2023, Ecoverde joined Fondimpresa, thus allowing it to participate in the system fund’s notices and to enhance the training provided to all of its

workers. The creation of a dedicated Human Resources role within the company — introduced primarily in response to findings from the **work-related stress risk assessment** — has significantly boosted voluntary participation in training initiatives across the workforce.

To further support the development of each individual at Ecoverde, a skills mapping project was launched at the beginning of 2024 to identify and highlight the capabilities of each employee, with the dual goal of enhancing both job satisfaction and overall company efficiency.

Also in 2024, training sessions were conducted to improve internal communication and **to manage stress and potential critical** situations through the application of emotional intelligence.

To promote team spirit and strengthen interpersonal relationships among colleagues, Ecoverde organised joint activities last year, including a guided tour of the **Paper Museum in Pescia**, located in a historic paper mill owned by a traditional papermaking family, and a team-building event at the historic Palazzo Guinigi, in the centre of Lucca.

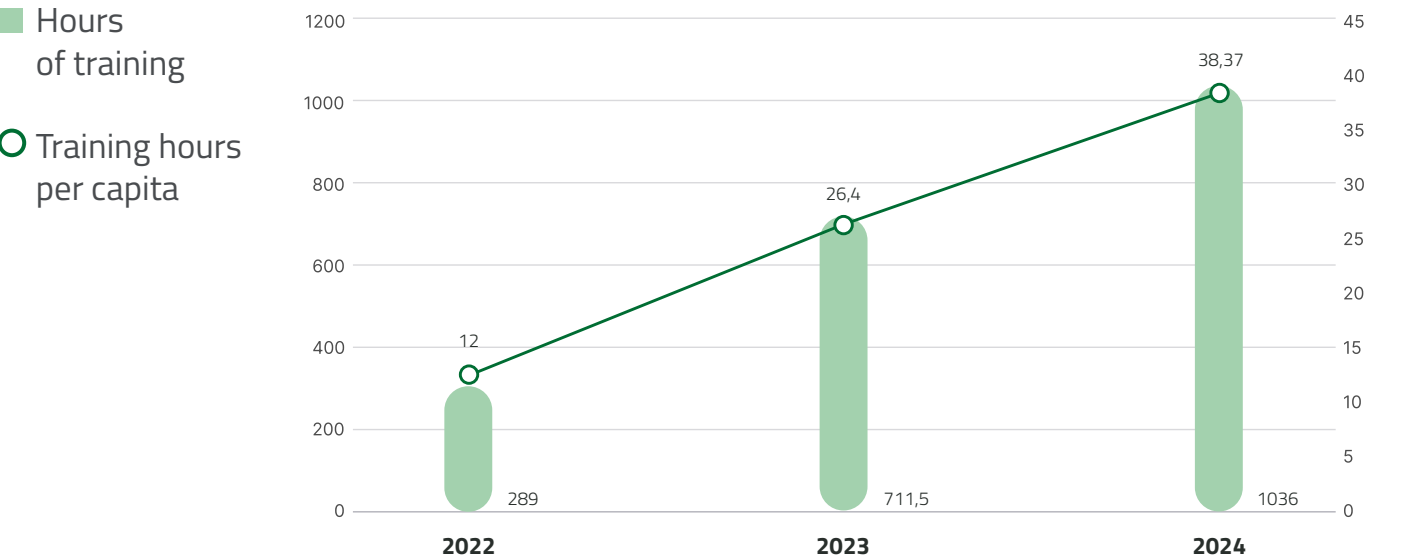
During this event, in addition to visiting the **Cartasia Biennial Exhibition organised by Lubica**, participants also engaged in creative paper-based activities using an ancient Japanese carving technique.

The table and graph below compare the total and per-capita training hours recorded over the past three years; the considerable increase attests to the company’s interest and commitment to investing in this aspect.

| Year | 2022 | | | 2023 | | | 2024 | | |
|---------------------------|------|-----|------|------|-------|-------|------|------|------|
| | M | F | Tot. | M | F | Tot. | M | F | Tot. |
| Hours of training | 157 | 132 | 289 | 354 | 357,5 | 711,5 | 442 | 604 | 1046 |
| Training hours per capita | 13,1 | 11 | 12 | 25,3 | 27,5 | 26,4 | 31,6 | 46,5 | 38,7 |



Training over the three-year period



The table below shows the training hours provided during 2023, broken down by **employee category**.

| Anno | 2023 | | 2024 | |
|----------------------|-------|------|------|--------|
| Categories | h | % | h | % |
| Executive | 8 | 3,8 | 36 | 133,3 |
| Middle managers | 139 | 11,5 | 297 | 1100,0 |
| White collar workers | 466,5 | 73,1 | 511 | 1892,6 |
| Blue collar workers | 98 | 15,4 | 202 | 748,1 |

The training courses for Ecoverde’s employees are planned on an annual basis by the Management and the **Human Resources Manager**, based on the training needs of the workers, and are included in the relative training plan. In the event that new training needs should arise after the planning has been set, these are reviewed by the Management in agreement with the Human Resources Manager and are included in the **training plan**.

Implemented on an individualised basis, the training course is not standardised, but is rather tailored based on the **individual’s knowledge and skills**, and aligned with the objectives of their role, in order to address any gaps in relation to the job requirements.

New employees undergo a shadowing period, the duration of which may vary depending on the employee’s position, as well as his or her knowledge and **assimilation skills**.

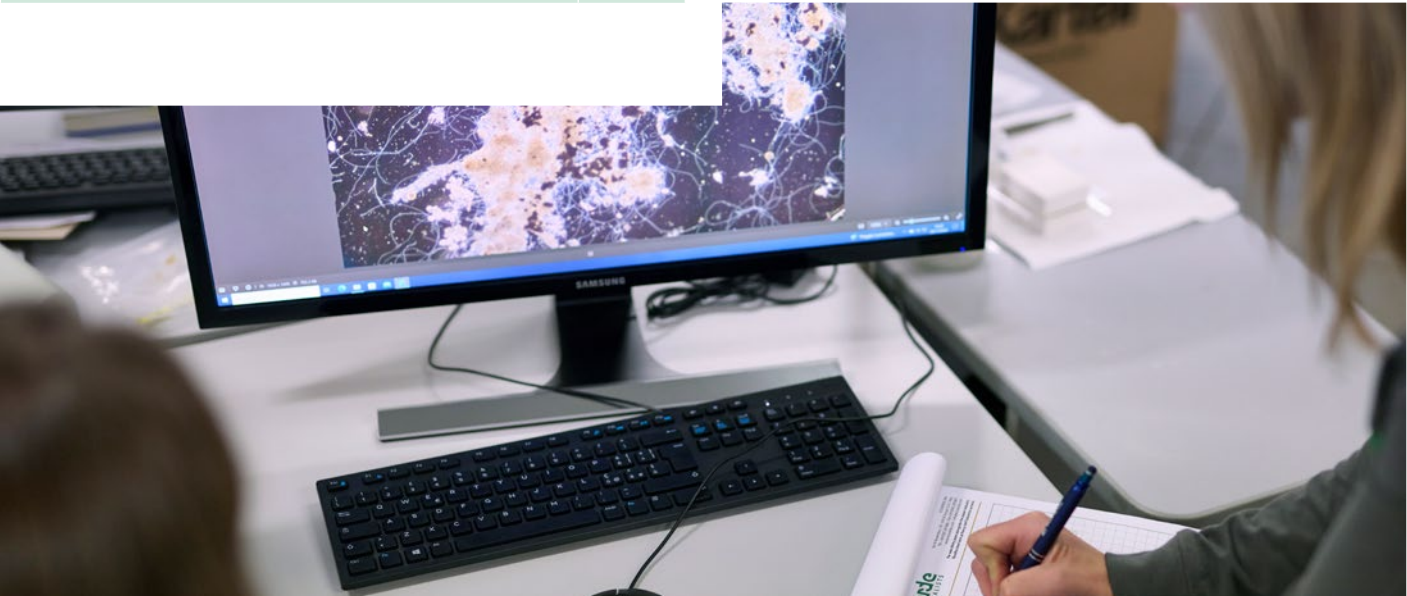
The following table summarises the courses held in 2024

| Course Description | Total hours |
|--|-------------|
| OHSM refresher course | 15 |
| Occupational Safety Representative refresher course | 4 |
| Supervisor refresher course | 32 |
| First aid refresher course | 4 |
| Supervisor training course | 8 |
| Basic training course and courses for specific workers (new recruits) | 16 |
| Worker integration course | 8 |
| CLP and REACh course | 16 |
| Non-violent communication course | 16 |
| CQC refresher course | 70 |
| ADR licence renewal course | 50 |
| Refresher course on the new State-Regions Agreement of 17/4/25 | 4 |
| Returns Course | 4 |
| Course entitled "From individuals to the Group, the value of the team, from soft skills to sense of belonging" | 12 |
| Course entitled "Time management: the 15 principles to increase your productivity" | 6 |
| Course entitled "Training Services Industry" | 8 |
| Course entitled "Privacy for HR Managers" | 8 |
| Course entitled "Nourishing the mind" | 4 |

| Course Description | Total hours |
|--|-------------|
| Course entitled "Coaching skills" | 24 |
| Course entitled "Artificial intelligence - innovating training" | 12 |
| Corporate Welfare course: how to design and implement an in-house welfare plan | 12 |
| Conflict negotiation course | 20 |
| Managers support course | 192 |
| Problem Solving course | 48 |
| Interpersonal communication course | 72 |
| Tele and paper machines course | 40 |
| Excel course | 24 |
| BLSD refresher course | 36 |
| BLSD initial course | 25 |
| English course | 90 |
| Management control course | 24 |

| Course Description | Total hours |
|---|-------------|
| Travel Security course - major travellers and high-risk countries | 20 |
| Introduction to applied chemistry course | 28 |
| Course on the origins of the goods | 4 |
| Webinar on good practices for pH measurement | 1 |
| Webinar on KEM module systems for density and refractive index | 1 |
| Microscopy course | 3 |
| TOTAL HOURS OF TRAINING | 1046 |

No staff members are currently planning to retire, and therefore no plans have been put in place. **Transition assistance programmes** to facilitate the management of the end of employment due to retirement.



7.4 EMPLOYEES AND INTERNAL COLLABORATORS – OCCUPATIONAL HEALTH AND SAFETY

GRI 403-1, 403-7, 403-8, 403-9

In 2014, Ecoverde voluntarily implemented an Integrated Management System covering all positions within the company, which is certified according to the ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 standards.

The increasing engagement of all the workers, their continuous awareness of occupational health and safety issues, also through the updating of the training plan drawn up in accordance with the provisions of the **State-Regions Agreements of 2011, 2012 and 2016**, and finally, the constant attention to keeping the risk analy-

sis updated, in order to eliminate or at least reduce the risks themselves, have made it possible to maintain the accident and occupational disease frequency indexes at 0. In particular, in addition to the **employer**, the subjects responsible for Occupational Health and Safety at the company are the OHSM, the WSR, and the Corporate Physician

The goals for continuous improvement in the fields of Environment, Quality and Safety are identified by the management, with the participation of all the personnel, and are laid out in the relative plan, which is updated annually, reported every six months, and shared with all personnel. A summary of the workers’ tasks, as listed in the **Risk Assessment Document (RAD)**, activities, and workplaces is provided below;

| Task | Activity | Workplace |
|--|--|---|
| Administrative Clerk | Administrative Manager/Administrative Assistant | Office |
| | Order management | |
| | Management secretary | |
| | Human resources manager | |
| | Management system manager / OHSM | |
| Laboratory technician | Laboratory manager | Laboratory |
| | Laboratory assistant | |
| Technical customer service clerk Maintenance technician ¹¹ | Technical support at paper mills/ paper converting companies | Customer paper mills/paper converting companies |

| Task | Activity | Workplace |
|--------------------------------------|--|-----------|
| Transport employee/Production worker | Chemical deliveries with Ecoverde vehicles | Warehouse |
| | Production | |
| | Loading/unloading of goods | |

¹¹ Maintenance technician: new job on the company organisation chart in 2024

7.4.1 Hazard identification, risk assessment, and investigation of workplace incidents/injuries
GRI 403-2

The **risk assessment document (RAD)** was prepared in accordance with the provisions of Legislative Decree 81/08, as amended, and is updated whenever new risks are identified or **changes to the current legislation** are introduced. All company processes have been taken into account in this document.

Assessment documents for specific risks, such as stress, electrocution, vibration and noise, are **updated periodically**, as required by law, unless there have been any structural or operational changes in the activities that could lead to new risks, which must therefore be analysed.

Our management system, which is voluntary, involves recording accidents, **incidents and near misses**, analysing their causes, drawing up corrective measures and analysing their effectiveness.

All this is conducted in accordance with a specific proce-

dure, which has now been approved and followed by all the employees for years.

As mentioned in the previous paragraph, over the past three years the accident frequency and **severity indexes** remained at 0.

7.4.2 Worker training on occupational health and safety
GRI 403-5, GRI 404-1,2

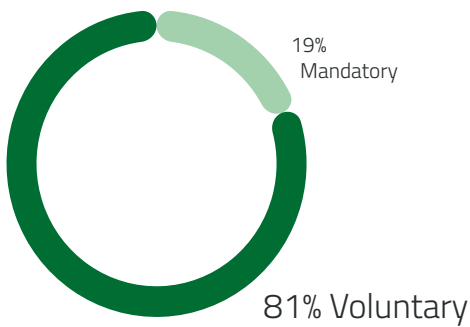
Ecoverde ensures that all its employees and collaborators receive adequate training on occupational health and safety through the systematic application of a specific management system procedure. In particular, all newly hired employees are given preliminary, compulsory training, the duration of which depends on the type of risk (high, medium or low) associated with the job, as **identified in the RAD**, and voluntary training related to the roles that will be covering (shadowing, training, specific voluntary training)

As mentioned above, a training plan is established for all employees, which includes the refresher courses requi-

red by the current legislation; in the event of any changes and/or additions to the job description, this training plan is modified to supplement the compulsory and voluntary training envisaged. The training is naturally free of charge for all Ecoverde employees, and is provided during working hours. The training plan is developed jointly by the **HR Manager**, for voluntary training, and the **OHSM**, and is approved by company management.

The chart below illustrates the percentages of compulsory and voluntary training

Type of training



7.4.3 Promotion of worker health
GRI 403-3, 403-6

The Risk Assessment document has been drafted and is updated with the collaboration of the **Corporate Physician**, who, based on the risk analysis and inspections of the workplace carried out annually, has identified and implemented the **specific Health Surveillance** necessary for each position, as summarised in the table below:



| Frequency | Task |
|--------------------------------|--|
| Annual | Customer service |
| | Transport/Warehouse workers (alcohol tests are carried out every two years) |
| | Laboratory workers |
| Every two years | Personnel > 50 years of age performing exclusively office work subject to VDT risk |
| Every five years | Personnel < 50 years of age performing exclusively office work subject to VDT risk |
| At the time of recruitment | All |
| Upon termination of employment | All |

Health surveillance is carried out on the Ecoverde premises during working hours, with the exception of pre-employment examinations, readmission examinations after a period of sick **leave in excess of 60 days**, and examinations upon termination of employment, which instead are carried out at the office of the corporate physician.

The health records of Ecoverde’s **employees/collaborators** are managed and retained by the Corporate Physician so that they cannot be accessed by any third parties; only copies of health certificates are kept on file by the company.

SUPPLEMENTARY HEALTHCARE FUNDS

All permanent employees of Ecoverde are provided with health insurance, based on their classification (white collar, middle management, senior management).



7.4.4 Diversity of governance bodies and employees

GRI 405-1

There are not subjects belonging to diversity categories within Ecoverde's governing bodies; however, as far as **the employees are concerned**, since the threshold of 15 required by law has been exceeded, one male individual belonging to a protected category, falling within the 30-50 age range, has been hired.



| Age group | No. of employees in 2022 | | No. of employees in 2023 | | No. of employees in 2024 | | Incidence on the age group (%) | | |
|-------------------|--------------------------|---|--------------------------|---|--------------------------|---|--------------------------------|------|------|
| | | | | | M | F | 2022 | 2023 | 2024 |
| < 30 years of age | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30<age< 50 | 1 | 0 | 1 | 0 | 1 | 0 | 8,3 | 9,1 | 6,7 |
| >50 years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

7.4.5 Incidents of discrimination and corrective actions taken

GRI 406-1

No episodes of discrimination have been reported during the past three years.

7.4.6 Equal opportunities

At Ecoverde, the number of men is almost equal to the number of women, so there are **no inequalities in positions** to be compensated, with the exception of transport and warehouse workers, where it is difficult to find women interested in these roles.



7.5 RELATIONS WITH OTHER STAKEHOLDERS GRI 416

Relations with the company's stakeholders (customers, suppliers, employees, the local community, schools, competent bodies, and trade associations) are characterised by respect for the principles of honesty, legality, transparency, independence and impartiality laid out in Ecoverde's **Code of Ethics** and Company Policy.

7.5.1 Customers GRI 416

Ecoverde constantly strives to satisfy its customers in accordance with applicable regulations and the established quality standards. The main objectives are customer satisfaction and protection, the safety of the products sold and services provided, attention to specific requests, **remaining flexible**, and **keeping up-to-date** with state-of-the-art solutions.

7.4.1-1 Customer privacy GRI 418

With regard to privacy-related data processing violations, Ecoverde has engaged an external company to handle the organisational, procedural and documentation **aspects associated with the new regulation** (EU Regulation 2016/679 - the General Data Protection Regulation - the GDPR)

No complaints were received in 2024 concerning violations of **customer privacy**, and **no incidents of leakage**, theft or loss of customer data were recorded.

7.5.2 Customer satisfaction GRI 2-26, 416

In accordance with ISO 9001:2015, Ecoverde analyses and reports on **its customers' satisfaction** on an annual basis, in order to maintain high levels of customer loyalty. This process is based on the analysis of complaints received during the year, and the sales totals for each individual customer. In 2024, the number of recorded complaints remained consistent with 2023: **8 complaints**, of which one was found to be unjustified. While the total number **has not changed** from the previous year, it represents a decrease relative to turnover and the volume of goods handled, both of which increased significantly over the past year.

7.5.3 Gestione delle schede di sicurezza – Conformità ai regolamenti REACH e CLP GRI 416

Whether manufactured in-house or marketed on an exclusive basis, all products marketed by ECOVERDE comply with the **REACH and CLP regulations**.

Whenever a new product or raw material is purchased, the **OHSM is notified**, who, in turn, checks whether or not the chemical risk assessment needs to be revised.

The **Safety Data Sheets** (SDS) are kept constantly up-to-date, and are available on the ECOVERDE Infinity management system website, which customers can access with a username and password; in this manner, all downstream users are guaranteed the possibility of accessing up-to-date information regarding the hazards

associated with the products sold.

Since they are present on the infinity management software, the **safety data sheets** for both the products sold and the raw materials can naturally be accessed and consulted by all ECOVERDE staff.

Additional information on the presence of substances of very high concern (SVHC), volatile organic compounds and heavy metals in products, is also regularly requested from our suppliers, and is sent to our customers.

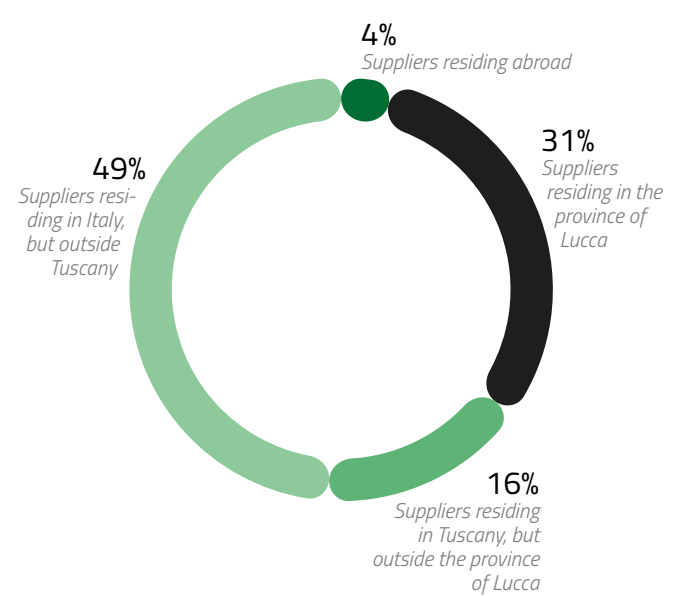
7.5.4 Suppliers
GRI 204-1, GRI 308-1, GRI 414

In accordance with the requirements of the **Integrated Management System**, we select suppliers with an initial qualification, and their performance is subsequently monitored continuously by the company figure responsible.

The **supplier evaluation process** is currently carried out according to a specific internal procedure, and involves the collection of information that includes environmental, safety, quality (e.g. possession of certifications), and sustainability criteria (e.g. possession of a sustainability report). We share our corporate policy and **Code of Ethics** with all our suppliers and make an explicit request that they share our values.

The geographical breakdown of Ecoverde’s suppliers for 2022-2023 is shown below.

Geographical origins of Ecoverde's suppliers



| Year | 2022 | 2023 | 2024 |
|--|------|-------|------|
| Suppliers located in the province of Lucca | 33,2 | 34,19 | 31,4 |
| Suppliers located in Tuscany but outside the province of Lucca | 13,6 | 13,11 | 15,7 |
| Suppliers located in Italy, but outside Tuscany | 49,2 | 48,43 | 49,4 |
| Suppliers located abroad | 4 | 4,27 | 3,5 |
| Overall total | 368 | 351 | 401 |

Ecoverde makes use of various types of suppliers. Among these, those which **provide goods and machinery** (especially chemical products) is clearly prevalent due to the very nature of the company itself, for which the majority of **its turnover is in the commercial sector**. In fact, goods and machinery account for more than nine-tenths of the company's expenditures.

The table below compares the data from the past three years.

| Product categories | % Expenditure 2022 | % Expenditure 2023 | % Expenditure 2024 |
|--|--------------------|--------------------|--------------------|
| Chemical products | 93,43 | 91,31 | 90,57 |
| Plant maintenance | 1,74 | 2,53 | 3,14 |
| Transport | 0,67 | 0,68 | 0,81 |
| Technical and software support | 0,22 | 0,21 | 0,27 |
| Vehicle leasing and fuel | 0,68 | 0,79 | 0,8 |
| Other services, including consultancy and laboratory | 3,26 | 4,48 | 4,42 |

7.4.1-1 Proportion of expenditure on local suppliers

Wherever possible, Ecoverde uses **local suppliers**, located in the province of Lucca, or in Tuscany; service pro-

viders and suppliers of plants and plant components fall into these categories. Whatever the case, the **percentage of expenditure paid** to Italian suppliers is 90.9%. The table below shows the data from the past two years



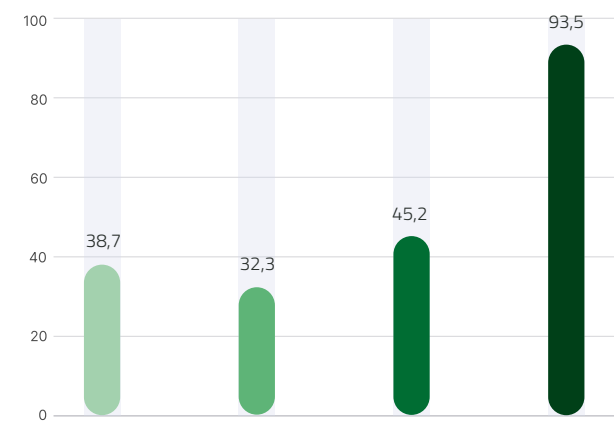
| Proportion of expenditure on local suppliers | 2023 | | 2024 | |
|--|---------------|-------|------------|-------|
| | € | % | € | % |
| Province of Lucca | 664.761,15 | 4,08 | 812.149 | 4,71 |
| Tuscany, excluding the province of Lucca | 1.985.211,88 | 12,17 | 2.084.600 | 12,08 |
| Italy, excluding Tuscany | 12.174.179,44 | 74,63 | 12.359.948 | 71,61 |
| Abroad | 1.486.969,06 | 9,1 | 2.003.518 | 11,61 |
| Totals | 16.311.121,53 | 100 | 17.260.215 | 100 |

7.4.4-2 Suppliers that hold ISO certificates and have published a sustainability report

Approximately 39% of chemical and transport suppliers demonstrate their commitment to sustainability by publishing a report; this represents a slight increase from the previous year, when the figure was 37%.

Suppliers of chemicals and transport services

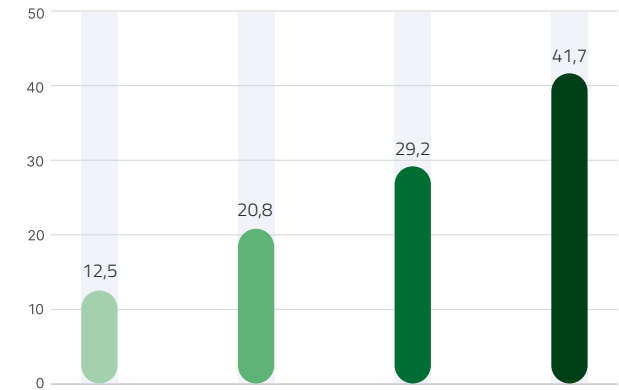
- Suppliers with a Sustainability Report
- Suppliers certified ISO 45001:2018
- Suppliers certified ISO 14001:2015
- Suppliers certified ISO 9001:2015



A smaller share of service providers produce sustainability reports.

Service Providers

- Suppliers with a Sustainability Report
- Suppliers certified ISO 45001:2018
- Suppliers certified ISO 14001:2015
- Suppliers certified ISO 9001:2015



Finally, a small number of suppliers belonging to other categories began preparing **Sustainability Reports** this year, which are therefore still in progress.

Suppliers of systems and system components



Suppliers of laboratory equipment



7.5.5 Local Community

GRI 2-29, GRI 413

Ecoverde’s attention to the local community is primarily expressed through its **support for volunteer associations** and secondary schools in the area.

7.5.5.1 Schools

For years, Ecoverde has been collaborating with both the Antonio Vallisneri High School and the scholastic hub made up of the Ettore Majorana High School and the Arrigo Benedetti Technical and Technological Institute (ITET), supporting them with soft skills and orientation courses (PCTOs), formerly known **as school-work alternation programmes**.



In particular, the Arrigo Benedetti Institute, which has a **“Chemistry and Materials”** course with a **focus on paper-making**, also offers specific **laboratory training activities**, including the use of the electron microscope. In 2024, Ecoverde’s laboratory staff delivered **15 hours of training**, both on the company’s premises and at school, for the most senior student classes.

The company’s relationship with this school is facilitated

and strengthened by the hands-on **laboratory technician training carried** out by one of its two partners, Paolo Lazzari, in some of the institute's classes; it's an important link between the world of school and the world of work, and **benefits the community**, or rather the students, who have the opportunity to take part in a course of study that's in-line with the current labour needs, as well as local companies, which are able to **seek out new recruits** from a pool of competent individuals who meet their requirements.

7.5.4.2 Donations and Sponsorships

In 2024, Ecoverde supported the following volunteer associations **through donations**:

- Radio Club Valpac, a local group of amateur radio enthusiasts
- Airc
- Dynamo Camp
- Museo della Carta
- Proloco Boveglio
- Missionari Colombiani
- Croce Verde di ponte a Moriano
- Associazione Mirco Ungaretti

In 2024 the company also **sponsored** the following:

- G.P. Alpi Apuane
- Basketball Femminile Porcari (LU)
- Lubica
- Tecniche nuove (paper industry)
- Folgore Marlia ASD
- Civas Pubblicità



8. GRI INDEX

| Statement of use | Ecoverde has reported using the GRI Standards for the period 1/1/2024 - 31/12/2024 | | |
|--------------------------------|--|---|---|
| General disclosure | Disclosure details | Section of the Sustainability Report | Notes |
| GRI 1: General disclosure 2021 | GRI 1: Core Principles 2021 | | |
| GRI 2: General disclosure 2021 | 2-1 Organizational details | 2. 2024 Highlights 3.1 Scope 4.1 History 4.2.3 Description of Ecoverde's activities | |
| | 2-2 Entities included in the organization's sustainability reporting | 3. Methodological note GRI 1: | |
| | 2-3 Reporting period, frequency and contact point | 3. Methodological Note | |
| | 2.4 Information review | 2024 Highlights | |
| | 2.5 External assurance | | This Report has not been subjected to any external Assurance |
| | 2.6 Activities, value chain, and other business relations | 2. 2024 Highlights 3.1 Scope 4.2.3 Description of Ecoverde's activities 4.3 Product lines sold | |
| | 2.7 Employees | 2. 2024 Highlights 7. Social/7.2 Employment and turnover | |
| | 2.8 Workers who are not employees | 7.2 Employment and turnover | The company employed 1 temporary worker in 2024, as reported in section 7.2 |
| | 2.9 Governance and composition of the governance bodies | 4.2.1 Governance | |
| | 2.10 Nomination and selection of the highest governance body | 4.2.1 Governance | |
| | 2.11 Chair of the highest governance body | 4.2.1 Governance | |
| | 2.12 Role of the highest governance body in overseeing the management of impacts | 4.2.1 Governance | |
| | 2.13 Delegation of responsibilities in impact management | - | |

| General disclosure | Disclosure details | Section of the Sustainability Report | Notes |
|--------------------------------|--|---|-------|
| GRI 2: General Disclosure 2021 | 2.14 Role of the highest governance body in sustainability reporting | 4.2.2 Sustainability governance | |
| | 2.15 Conflicts of interest | 4.5.1 Anti-discrimination policy and code of ethics | |
| | 2.16 Communication of critical concerns | - | |
| | 2.17 Responsibilities of the highest governance body | 4.2.1 Governance | |
| | 2.18 Evaluation of the performance of the highest governance body | - | |
| | 2.19 Remuneration policies | To date there are no formally documented policies concerning the remuneration of the governance bodies or executives | |
| | 2.20 Process to determine remuneration | To date there are no formal procedures in place for determining remuneration | |
| | 2.21 Remuneration ratio | 7.2 Employment and turnover | |
| | 2.22 Statement on sustainable development strategy | Letter to the Stakeholders | |
| | 2.23 Strategic commitment | 4.4.1 Certifications 4.5 – 4.5.1, 4.5.2 Corporate policy Code of Ethics | |
| | 2.24 Implementation of strategic commitments | 4.5.3 The sustainable development goals | |
| | 2.25 Processes to remedy negative impacts | 5.2.4 Corporate risks and hedging policies | |
| | 2.26 Mechanisms for seeking advice and raising concerns | 3. Methodological note 7.5.2 Customer satisfaction | |
| | 2.27 Compliance with laws and regulations | During the reporting period there were no instances of, nor were there any penalties imposed for, non-compliance with the laws or regulations | |
| | 2.28 Membership in associations | - | |
| | 2.29 Stakeholder engagement | 3. Methodological note 7.1 Stakeholders - Communication Plan | |

| General disclosure | Disclosure details | Section of the Sustainability Report | Notes |
|---|---|--|-------|
| GRI 2: General Disclosure 2021 | 2.30 Collective bargaining agreements | 7.2 Employment and turnover | |
| GRI 3: General Disclosure 2021 | 3.1 Process to determine material topics | 3 Methodological Note | |
| | 3.2 List of material topics | 3.4 Materiality analysis | |
| | 3.3 Management of material topics | 3.4 Materiality analysis 5.2.4 Corporate risks and hedging policies | |
| ECONOMIC TOPICS | | | |
| GRI 201: Economic performance 2016 | 201-1 Direct economic value generated and distributed | 5.1 Economic value directly generated and distributed 5.2 Direct economic value generated and distributed by area | |
| | 203-1 Infrastructure investments and services supported | 5.2.2 Financial instruments | |
| | 204-1 Proportion of expenditure on local suppliers | 7.5.4-1 Proportion of expenditure on local suppliers | |
| ENVIRONMENTAL TOPICS | | | |
| Materials | | | |
| GRI 201: Economic performance 2016 | 301-1 Materials used by weight or volume | 6.1 Raw materials | |
| | 301-3 Reclaimed products and their packaging materials | 6.2 Packaging | |
| GRI 302: Energia 2016 | 302-1 Energy consumption within the organisation | 6.6 Energy resources | |
| | 302-4 Reduction of energy consumption | 6.6 Energy resources | |
| Water and water discharges | | | |
| GRI: 303: Water and water discharges 2018 | 303-1 Management of water discharge-related impacts | 6.3 Water | |
| | 303-3 Water withdrawal | 6.3 Water 6.3.1 Water supplied | |

| General disclosure | Disclosure details | Section of the Sustainability Report | Notes |
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| GRI: 303: Water and water discharges 2018 | 303-4 Water discharge | 5.3 Water 6.3.2 Discharged water – industrial discharges 6.3.3 Discharged water – civic discharges | |
| | 303-5 Water consumption | 6.3 Water 6.3.4 Water consumed in the production process | |
| Emissions | | | |
| GRI 305: 2016 Emissions | 305-1 Direct (Scope 1) GHG emissions | 6.5 Emissions 6.5.2 Scope 1, Scope 2 and Scope 3 results | |
| | 305-2 Energy indirect (Scope 2) GHG emissions | 6.5 Emissions 6.5.2 Scope 1, Scope 2 and Scope 3 results | |
| | 305-3 Other indirect (Scope 3) GHG emissions | 6.5 Emissions 6.5.2 Scope 1, Scope 2 and Scope 3 results | |
| Waste | | | |
| GRI 306: Waste 2020 | 306-1 Waste generation and significant (potential and actual) waste-related impacts | 6.4 Waste | |
| | 306-2 Management of significant waste-related impacts | 6.4 Waste | |
| | 306-3 Waste generated | 6.4 Waste | |
| | 306-4 Waste diverted from disposal | 6.4 Waste | |
| | 306-5 Waste not diverted from disposal | 5.4 Waste | |
| Suppliers | | | |
| GRI308: Environmental assessment of suppliers 2016 | 308-1 New suppliers that were screened using environmental criteria | 7.5.4 Suppliers | |
| SOCIAL TOPICS | | | |
| Employees | | | |
| GRI 401: Employment | 401-1 Recruitment of new employees and employee turnover | 7.2 Employment and turnover | |

| General disclosure | Disclosure details | Section of the Sustainability Report | Notes |
|---|---|---|-------|
| GRI 401: Employment | 401-3 Parental leave | 7.2.4 Parental leave | |
| GRI 403: Worker safety 2018 | 403-1 Occupational health and safety management system | 7.4 Occupational health and safety | |
| | 403-2 Hazard identification, risk assessment, and incident investigation | 7.4.1 Hazard identification, risk assessment, and incident investigation - workplace injuries | |
| | 403-3 Occupational health services | 7.4.3 Promotion of worker health | |
| | 403-5 Worker training on occupational health and safety | 7.4.2 Worker training on occupational health and safety | |
| | 403.6 Promotion of worker health | 7.4.3 Promotion of worker health | |
| | 403.7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | 7.4 Occupational health and safety | |
| | 403.8 Workers covered by an occupational health and safety management system | 7.4 Occupational Health and Safety 4.4.1 Certifications | |
| | 403.9 Work-related injuries | 7.4 Occupational health and safety | |
| GRI 404: Training and education 2016 | 404.1 Average number of training hours per year per employee | Highlights 7.4.2 Worker training | |
| | 404.2 Programs for upgrading employee skills and transition assistance programs | 7.4.2 Worker training | |
| GRI 405: Diversity and equal opportunity 2016 | 405.1 Diversity of governance bodies and employees | 7.4.4 Diversity of governance bodies and employees | |
| GRI 406 : Non-discrimination | 406.1 Incidents of discrimination and corrective actions taken | 7.4.5 Incidents of discrimination and corrective actions taken | |
| GRI 413: Local Communities 2016 | 413.1 Operations with local community engagement, impact assessments, and development programs | 7.5.5 Local community | |
| GRI 416: Customer health and safety | Assessment of the health and safety impacts of product and service categories | 7.5.1 Customers 7.5.3 Safety Data Sheet Management – Compliance with the REACH and CLP Regulations | |

| General disclosure | Disclosure details | Section of the Sustainability Report | Notes |
|-------------------------------|---|--------------------------------------|-------|
| GRI 418 Customer privacy 2016 | 418.1a Total number of substantiated complaints received regarding breaches of customer privacy | 7.4.1.1 Customer privacy | |
| | 418.b Total number of incidents of leakage, theft, or loss of customer data | 7.4.1.1 Customer privacy | |





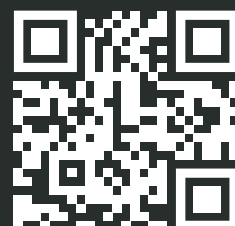
Share capital 1.300.000,00 Fully
paid up

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