



Coveme Group

SUSTAINABILITY REPORT

2023

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HIGHLIGHTS

Coveme group

2

Production sites in Italy and China

60

Years of know how in converting PET film

300

Employees in Italy and China

13

Cutting-edge production lines

3

High tech R&D Labs

20.000

Tons of polyester film handled per year

USA

COVEME INC

GERMANY

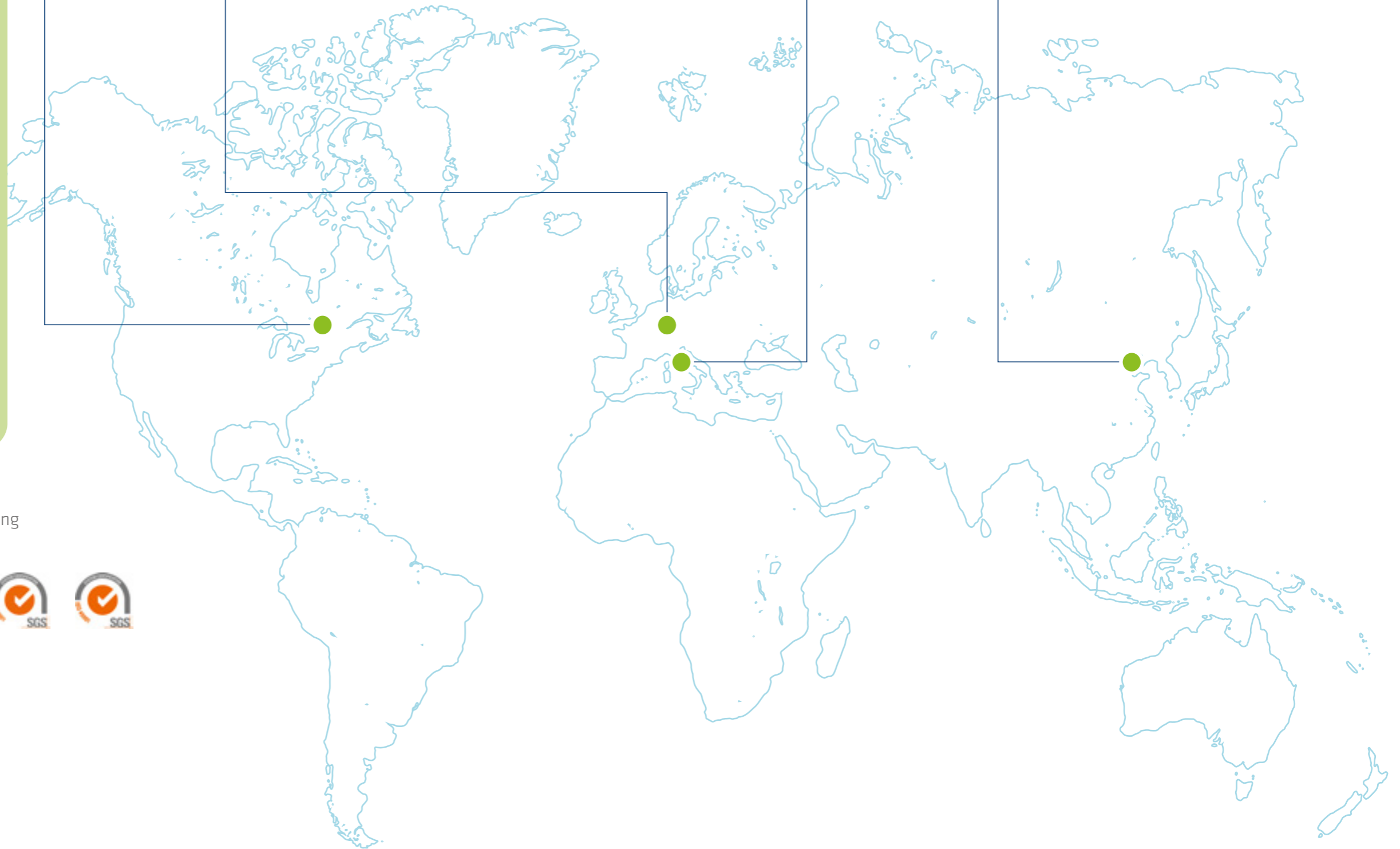
UPCO SRL
GERMAN BRANCH

ITALY

COVEME SPA
UPCO SRL
SERF SRL

CHINA

COVEME ENGINEERED FILMS
ZHANGJIAGANG CO., LTD.



The Group has been subjected to the following certifications and ratings:



LETTER TO STAKEHOLDERS

Dear Stakeholders,

With the publication of the second edition of the Sustainability Report, the Coveme Group (also referred to as the Group in the report) intends to continue the reporting process already started last year to transparently share results and commitments in creating economic, social and environmental value, further strengthening its sustainable profile.

With a view to progressively integrating ESG (Environmental, Social, Governance) issues into every aspect of the company's business, the Group reaffirms its desire to pursue a long-term sustainable growth model, with the aim of responding to the growing complexities of the socio-economic context in which it operates, made even more challenging by the evolution of geo-political scenarios and changing market conditions.

Over the past year, the Coveme Group, a world leader in the processing and treatment of polyester films, has continued to focus its efforts on the sustainable optimisation of production processes in its two plants in Italy and China. The company continued to develop and promote environmentally-sustainable, recycled and recyclable products, engaging in the implementation of LCA (Life Cycle Assessment) analyses and in measuring the carbon footprint of its products. In addition, Coveme continued to promote feasibility studies for Circular Economy projects, focusing on EOL (End-of-Life) life cycle analyses and product recycling.

Aware of the challenges that characterise the current scenario, the Group achieved the following results in 2023:

- Completion of investments for the construction of the new production line dedicated to the film division, which entered into operation during the same reporting period;
- Development of new products for the automotive sector, in particular materials designed for the insulation of motors and batteries of the latest generation of electric cars exceeding 800V;
- Achievement of the Silver medal in the EcoVadis Rating, a platform that assesses the sustainability performance of companies based on the main international standards;
- Calculation of the company's Carbon Footprint based on the GHG Protocol (Scopes 1, 2, 3), measuring greenhouse gas emissions (CO₂) along the entire value chain according to an international standard. This quantification work will allow Coveme to continue to contribute to the fight against climate change by identifying targeted interventions to reduce the most significant emission impacts.

The company, in light of the good results obtained, intends to continue its commitment to a sustainable future by carrying out other equally ambitious projects. These include the implementation of a strategic sustainability plan as of 2024: based on the data gathered, the company is developing a medium and long-term sustainability plan that will define the actions to be taken in the various business areas.

On behalf of the Board of Directors, we would like to thank you all for your expertise, sense of responsibility, dedication and commitment that you put into your work every day that has led to the results we have achieved.

The Chairman
Pier Luigi Miciano

The Chief Executive Officer
Amedeo Maccolini



01. COMPANY IDENTITY

[GRI 2-1]

History

The Coveme Group is a private company, founded in 1965 in Bologna, Italy, with 60 years of experience in the treatment and conversion of polyester film. Founded as a company specialising in the distribution of flexible insulating materials for the electrical and electromechanical industry, over the years it has progressively expanded its activities worldwide and expanded into new industrial sectors.

The Group processes polyester film through treatments, coatings, heat stabilisation and lamination, making it a versatile support for subsequent industrial processes.

Furthermore, the company has invested in an industrial start-up for new-generation coatings and has developed a range of environmentally-sustainable products made of recycled polyester (rPET) with a circular economy approach.

Entrepreneurship and foresight, combined with decades of expertise, have led the company to become a leader in the photovoltaic sector and to be the first European company in its sector to open a production plant in China in 2011, where new production lines with advanced technologies were inaugurated.

To date, the Group has two production sites, in Italy and China, as well as three research and development laboratories in Italy, China and Germany. Its twelve production lines fuel a worldwide sales network.

Milestones

1965

FOUNDATION OF THE COVEME GROUP

The Coveme Spa Group was founded in Bologna, Italy and began a distribution business of flexible insulating materials for the electrical and electromechanical industry.

1976

PRODUCTION OF INSULATION MATERIALS

Start of the business involving the production of flexible laminates for electrical insulation for the Italian and European markets.

1984

EXPANSION ON THE EUROPEAN MARKET

The Group expands its activities throughout Europe, distributing polyester film for the food industry and other industrial sectors.

1991

SPECIALISATION IN TCA TREATMENT

Installation of a TCA treatment line for the production of film intended for prepaid cards and the reprographic industry.

2007

INNOVATION/AFFIRMATION IN THE PHOTOVOLTAIC SECTOR

Launch of a revolutionary high-performance polyester film for the protection and insulation of photovoltaic modules.

2005

CUTTING DEPARTMENT EXPANSION

The Coveme Group cutting department was expanded, incorporating the Serf company with the aim of increasing the service of cutting to size and in formats of plastic and laminated films, on specific requests and orders.

2004

INCREASE IN PRODUCTION CAPACITY

Implementation of new production technologies and increase in production capacity. Development of new transfer release films for screen printing on fabric and flocking.

2000 - 2002

HIGH-TECH PRODUCT INNOVATIONS

Development of treated and heat-stabilized polyester film substrates for the printing of flexible circuits for the automotive industry, the biomedical sector and RFID applications.

1998

NEW TECHNOLOGIES FOR A GLOBAL MARKET

The company invests with human and economic resources in research projects that lead to the development of new production technologies to compete in a global market.

1996

OPENING OF THE GORIZIA ESTABLISHMENT

Opening of the new plant in Gorizia, Italy, specialising in the conversion of high-performance polyester films. Expansion into new market sectors: printed labels and projection transparencies.

2011

OPENING OF THE ESTABLISHMENT IN CHINA FOR BACKSHEET PRODUCTION

The Group opened its second production plant in Zhangjiagang, near Shanghai; it is the first Chinese plant of a European company to produce backsheets for solar panels.

2016 - 2018

IMPLEMENTATION OF SOPHISTICATED TECHNOLOGICAL SYSTEMS

Inauguration of two new production lines in Gorizia with the most sophisticated coating and thermostabilisation technologies in a protected chamber. Opening of a sales office in India to follow the development of these rapidly growing markets.

2018

INVESTMENTS IN A NEW BUSINESS START-UP

The Coveme Group invests in Upco, an industrial start-up dedicated to new generation coatings. The headquarters of the research centre is located in Germany, where a specialist team develops new technologies, whilst production is located at the Gorizia plant.

2020

MAJOR LEADERSHIP IN ENVIRONMENTALLY-SUSTAINABLE AND CIRCULAR ECONOMY PRODUCTS

The Group has launched a new range of ECO products made from recycled polyester (rPET) and has developed an innovative coating free of formaldehyde, chromium stearate and phthalates.

2022

SIGNIFICANT ON-SITE INSPECTION OF A PHOTOVOLTAIC PLANT, CONNECTED TO THE GRID IN 2009

The Group's dyMat® PYE® backsheets protecting 730 kW of solar modules in a car park roof in Italy show an incredibly intact backside of the module, with no change in colour or gloss level. This is particularly significant as the location features remarkably high albedo conditions.

2023

INAUGURATION OF LINE 11

In April 2023, a new state-of-the-art production line was inaugurated at the Gorizia plant, featuring cutting-edge, solvent-free coating technologies dedicated to various industrial sectors: automotive, biomedical, digital and screen printing, industrial printing, and furniture.

Our Mission

The Coveme Group, which has always specialised in the treatment and production of polyester films, aims to continuously expand and strengthen its presence in international markets, through investment in cutting-edge high-quality products, as well as in advanced technologies and increased production capacity.

At the same time, the company is dedicated to the development of recyclable products made with ever-sustainable materials, to the adoption of environmentally friendly production processes and is committed to promoting a circular economy model to manage the end-of-life of its products.

The Group's commitment to a sustainable future is reflected in the initiatives that the Group pursues both in daily production activities and in strategic development plans, aimed at supporting the growth of the company and the territory in which it operates.

To this end, the company has identified the following pillars as the cornerstone of its mission and vision:



PURPOSE
TO DEVELOP ADVANCED AND RELIABLE SOLUTIONS FOR A BETTER LIFE

In order to achieve the most ambitious levels of quality of life and reliability of its products, the Coveme Group is committed to promoting the adoption of transparent, solid processes that are consistent with its business model.



INNOVATION
THE ABILITY TO INNOVATE, IMAGINE AND DESIGN INNOVATIVE SOLUTIONS

The propensity for innovation, both in terms of product and process, represents the cornerstone of the Group. Continuous innovation enables the company to reach larger and more varied markets, offering new high-performance products for industrial sectors characterised by intense technological activity and rapid expansion and transformation.



RELIABILITY
THE STRENGTH AND ABILITY TO KEEP THE COMMITMENTS MADE TO PARTNERS AND THE TEAM

Operating in a complex global environment, the Coveme Group recognises the crucial importance of building solid relationships with customers and suppliers, considering them essential for shared and profitable progress. Innovation, respect for the environment and solid collaborations are the pillars that consolidate the Group's reputation, intertwining the quality of its products with the commitment to sustainability and environmental responsibility.



TRANSPARENCY
TRANSMITTING ITS PRINCIPLES TO CONSOLIDATE AND PROMOTE THE COMPANY'S CREDIBILITY

The Coveme Group places transparency at the centre of its corporate ethics, considering it fundamental to convey its values and strengthen its credibility. Through open and honest communication, the company is committed to sharing the principles of sustainability and innovation that guide it, thus consolidating trust with partners and customers and promoting a responsible and internationally respected business model.



PASSION
PURSUING ITS VISIONS AND OBJECTIVES WITH INTEREST

Passion is the engine that drives the Group to pursue its visions and objectives, fuelling a constant interest in innovation and sustainability. This momentum is reflected in the company's daily commitment, which translates into the pursuit of excellence and a tangible contribution to the development of advanced and responsible solutions.



**RESPECT
FOR PEOPLE, THE ENVIRONMENT AND THE COMPANY**

The Coveme Group is at the forefront of promoting a sustainable present and future, both within the organisation and in its external impact. The company's main activity is in the renewable energy sector, with the production of backsheet films for the protection of solar panels. However, the Group's concern for the environment goes beyond the nature of its products and extends to the way in which they are manufactured. This is evident in the production methods, the technologies used and the relationships with commercial partners.



SUSTAINABILITY AND THE CIRCULAR ECONOMY

The Group is committed to the forefront of creating a sustainable present and future inside and outside the company: the main market in which the company operates is that of renewable energy through the production of backsheet films for the protection of photovoltaic panels. However, the Group's commitment to environmental protection is not only related to the type of products, but also to how they are made. This is reflected in the production processes, the technologies used and relations with partners.

Operation headquarter
in Bologna



Organizational Structure of the Group in 2023

[GRI 2-2]

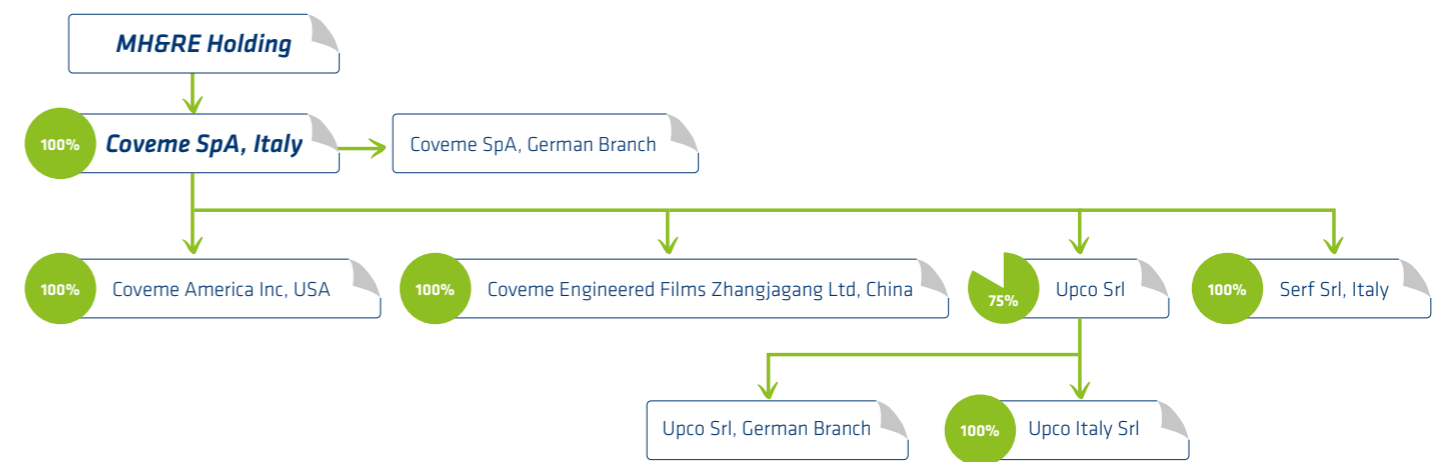
Coveme S.p.A. (also referred to in the report as Coveme and Coveme Italy), is a company with headquarters located in Gorizia, Italy. The company is owned by the holding MH&RE, based in Bologna.

Production is structured on twelve lines, divided between two sites and supported by three research and development laboratories, as well as two pilot lines.

The administrative headquarters in Bologna supports the legal and production headquarters in Gorizia; eight production lines are installed at this plant dedicated to the creation of different types of products for very different end application sectors. One of the research laboratories and a pilot line are also located in Gorizia.

Coveme Engineered Films Zhangjiagang Ltd (controlled by Coveme S.p.A., also referred to as Coveme China in the report) is the second production site, located in Zhangjiagang, China. The plant hosts four production lines and its activity, which focuses on the photovoltaic sector, is supported by a second research laboratory.

Upco Srl (also referred to as Upco in the report) was founded in 2018 with the aim of researching and developing innovative coatings to be applied on the surfaces of ennobled panels for the production of furnishing accessories such as kitchens, doors, wardrobes and floors. Upco (also referred to in the report as Upco Italy) has its operational headquarters and production plant within the parent company in Gorizia, Italy, whilst the R&D laboratory is located in Herolstatt, Germany (also referred to in the report as Upco Germany and Upco German branch).



02. OUR BUSINESS

[GRI 2-1, 2-6, 416-2]

Coveme is engaged in the processing and transformation of polyester film to make it suitable for various industrial uses, such as: back-protection of photovoltaic modules, electrical insulation of motors, generators and transformers, biomedical strips, printing for the transfer of images onto clothing, flexible printed circuits, surface finishing of panels for supplies, long-lasting labels, electrical insulation for electric car motors, industrial printing systems and for the automotive sector.

The twelve production lines distributed between the sites in Gorizia, Italy and Zhangjiagang, China, enable the intrinsic characteristics of the polyester film to be improved and modified through different types of processing: lamination, coating, surface treatments, thermostabilisation and cutting. Through these production processes, different characteristics are given to the film based on customer needs, such as thermal resistance, mechanical resistance, printability, surface adhesion, dimensional stability, hydrophilic properties, antibacterial properties and others. All production processes can be combined based on customer requests with the aim of creating a fully customised product, with specific technical characteristics that make it suitable for processing in subsequent industrial processes.

Continuous cycle tests guarantee the quality of the materials and the data of each individual batch produced are stored, preserved and made traceable for five years. An automated and streamlined lean organisation system maximises production and quality results.

In 2023, in fact, no episodes of non-compliance were recorded regarding the safety of Coveme Group products.

The activities of the plants are supported by 3 research and development laboratories with cutting-edge machinery and professional skills. Gorizia hosts the historic R&D laboratory which is the main research centre and collaborates with the other two dedicated centres: in China, specialist scholars deal mainly with products for the photovoltaic sector, whilst in Germany, the activities focus on the study and development of new technologies.



Coating and thermal stabilization production line



Coating production line detail

Our Plants and Production Processes

GORIZIA PLANTS

MANUFACTURING PROCESSES

- 3** Laminators
- 2** Spreading lines
- 2** Etching lines
- 3** Heat stabilisation furnaces
- 2** UV coating
- 1** Excimer
- 1** EB curing (Upco)

SLITTING

- 3** Cutting into formats
- 10** Cutting into bobbins

ZHANGJIAGANG PLANTS

MANUFACTURING PROCESSES

- 4** Laminators

SLITTING

- 1** Cutting into formats
- 5** Cutting into bobbins

LENGTH OF THE SPREADERS **UP TO 2250 mm**
 LENGTH OF THE LAMINATORS **UP TO A 1800 µm**
 THICKNESS OF THE BASE FILMS **12-350 µm**
 THICKNESS OF THE FINISHED PRODUCT **UP TO 900 µm**

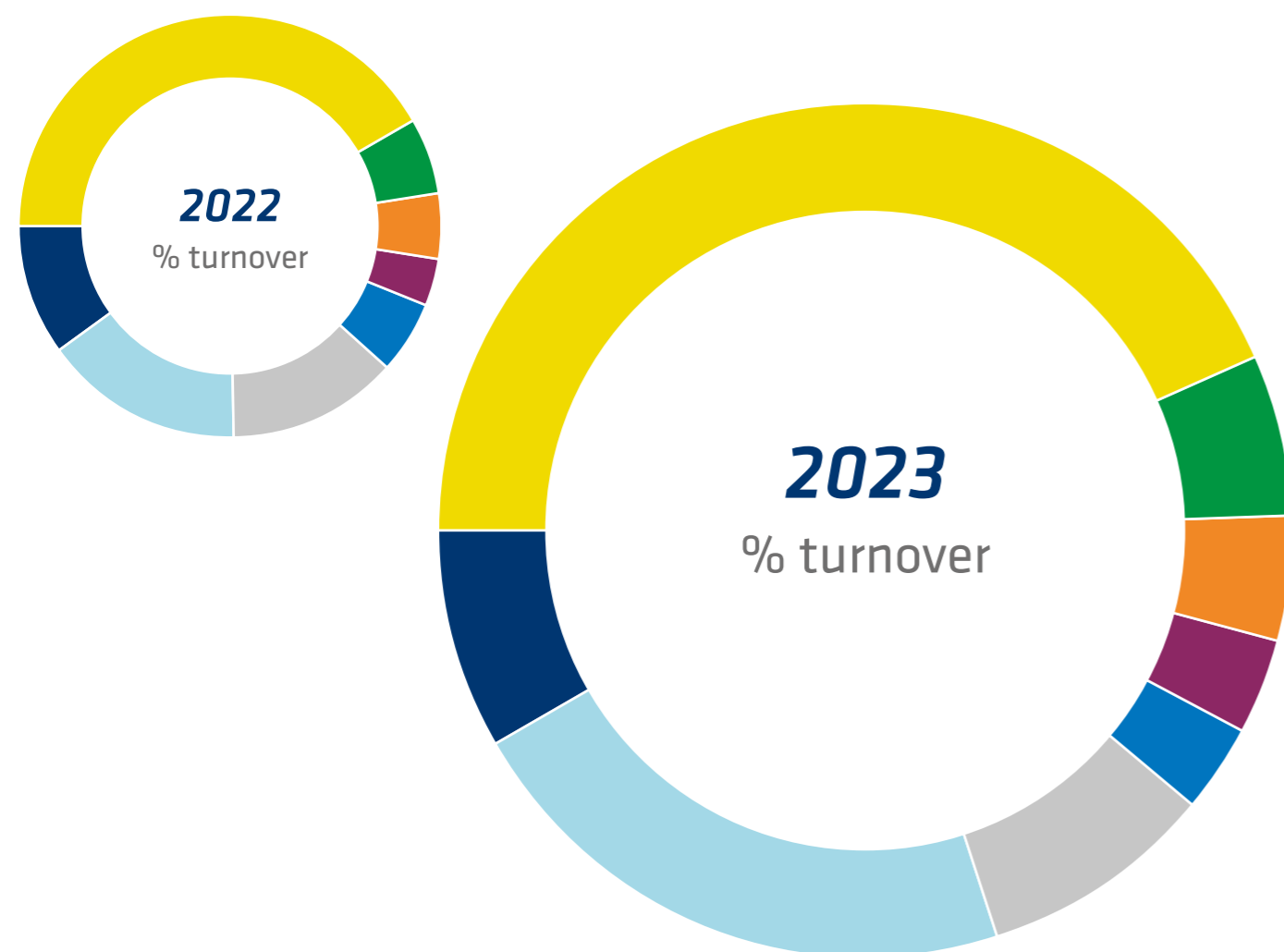
Nota: A production line can have various types of manufacturing processes combined









Our Products and Brands

The products of the Coveme Group are divided into four main business areas, all targeting industrial clients operating in the business-to-business market: the Film division, the Electrical Insulation division, the Photovoltaic division, and the Upco division.

These four divisions share a common foundation: polyester film, which serves as the base material from which Coveme's various products originate. Thanks to the know-how developed over the years, the company engineers the polyester film to adapt it to multiple final applications, meeting the needs of technologically advanced and diverse markets.

The applications cover sectors such as renewable energy, graphic and industrial printing, microelectronics, household appliances, automotive, the sports and fashion industries, furniture panels, and intelligent logistics systems.



Sector	2022 ⁽¹⁾	2023
 Photovoltaic	41,70%	43,59%
 Biomedical	6,05%	5,93%
 Transfer & Release	4,84%	4,92%
 Labelling	3,58%	3,64%
 Circuitry	5,60%	3,13%
 Miscellaneous Industrial Applications (MIA)	13,03%	9,04%
 Electrical insulators	15,41%	21,59%
 Furniture-Upco	9,80%	8,15%

(1) The data compared with 2022 have changed following the introduction of an additional sector category (Furniture-Upco) in the calculation of the percentage distribution of Coveme products.

1. Film Division

The Films division includes different types of products and end markets:



FLEXIBLE CIRCUITRY

Polyester films or laminates that support flexible circuits in FIM, NFC, RFID and FPC devices, capable of ensuring planarity and stability and high adhesion to conductive inks.

The Group's films for flexible circuitry are used in the automotive electronics, avionics, consumer electronics, household appliances, home automation circuits and smart apparel and wearable devices sectors.



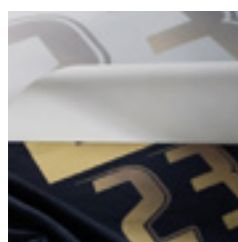
BIOMEDICAL

Polyester films printable with conductive and enzymatic inks, hydrophilic films for the production of electronic circuits and reaction points in biosensors. The films are incorporated into biomedical diagnostic devices, such as glucose test strips in diabetes kits, sensor strips for in vitro diagnostics and ECG/EKG electrodes.



LABELLING

High-performance printable polyester films, designed for the production of durable labels with high mechanical and chemical resistance. The application areas range from the steel industry to drums of hazardous materials, from labels for fruit and vegetables and agriculture to those for household appliances, electronics and barcode printing.



TRANSFER & RELEASE

Transparent and releasing polyester films for digital and screen printing. The films are used as carriers for printing and transferring images and decorations on fabrics or other supports in various market sectors: fashion and sportswear, artificial leather for bags, shoes and accessories and decorations for interior design.



MISCELLANEOUS INDUSTRIAL APPLICATIONS

Polyester films suitable for receiving water-based, solvent-based and hot melt adhesive masses and systems, resins and abrasive coatings. The application ranges from decorative paper laminates and support films for abrasive discs and belts, also used as a support for the production of splicing tapes, printed electronic membranes, adhesive tapes.



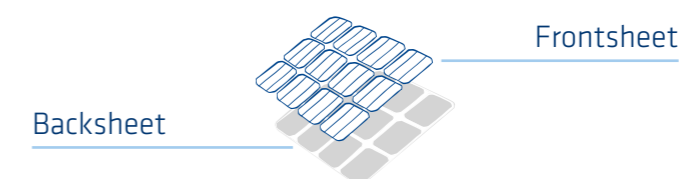
FLEXO & OFFSET

Films for industrial printing systems made with high-performance materials. Ideal support to obtain maximum productivity with excellent print quality, they are used in the production of mounting tapes, photopolymer plates, blankets and press films.



2. Photovoltaic Division

The Group develops and produces multilayer and single-layer polymer laminates, backsheets and frontsheets, for the protection of solar panels. These laminates ensure the correct functioning of the solar module for up to 30 years of life, protecting it from humidity and atmospheric agents and guaranteeing its electrical insulation.



These high-performance backsheets and frontsheets are used for the protection of solar modules in all types of photovoltaic module installations and with all types of cells currently on the market.

The Group is the world's leading manufacturer of backsheets made with recycled polyester film (rPET).

3. Electrical Insulation Division

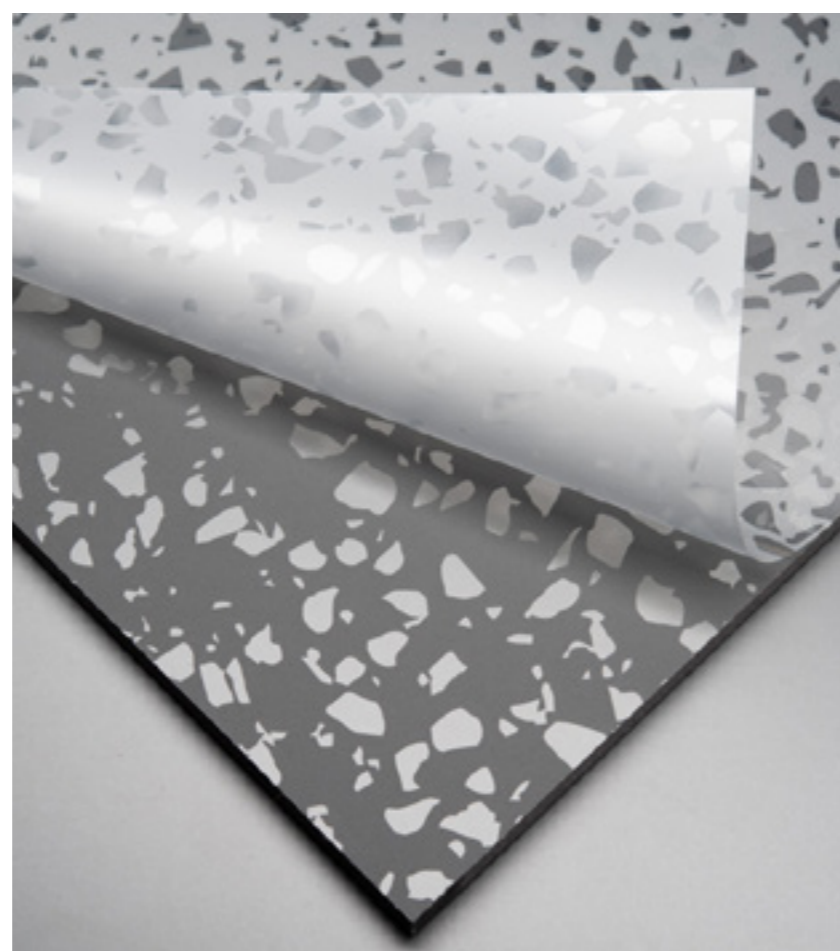
In the field of electrical insulation, the Coveme Group was founded in the early 1970s as a DuPont distributor for Nomex® and Kapton®. Subsequently, the close collaboration also evolved in the industrial field, allowing the Group to develop its own high-performance products, which include films, laminates and pre-pregs for the flexible electrical insulation of motors, generators and transformers. In recent years, research and development has focused on new products for the automotive sector and in particular for electric car motors.



4. Innovative Coating Development - Upco




Created in 2018, Upco is a company belonging to the Coveme Group that was founded with the aim of researching and developing innovative coatings to be applied on the surfaces of panels for furniture, giving both aesthetic and functional characteristics to the surfaces.

The main characteristics that are given to the surfaces thanks to Upco products are as follows: scratch resistance, UV resistance, antimicrobial and anti-fingerprint properties, chemical resistance, anti-stain properties and others. The main destination markets are those of ennobled panels for the production of furnishing accessories such as kitchens, doors, wardrobes and floors.

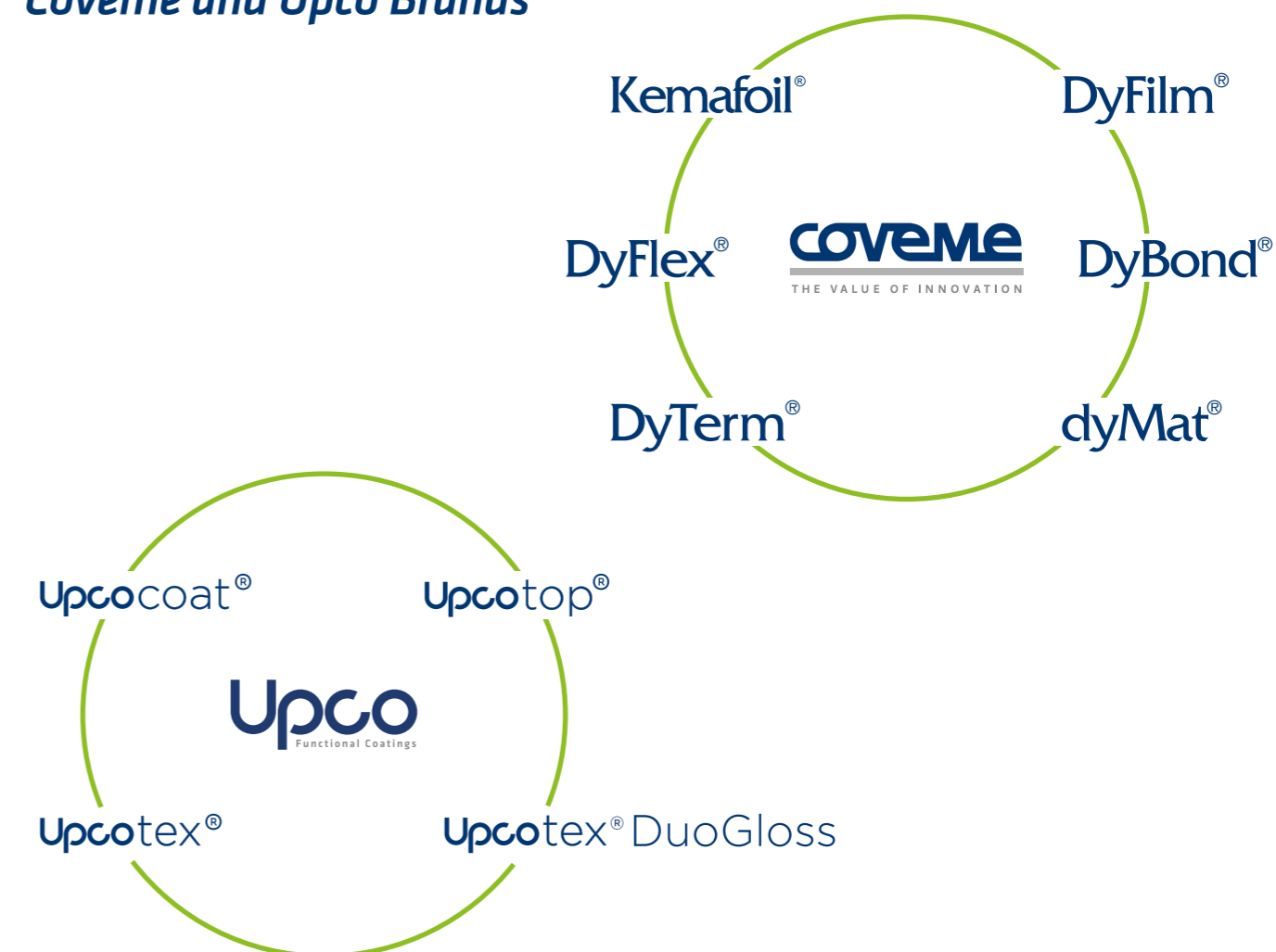


CERTIFICAZIONI

Coveme and Upco products have international quality certifications, specific to the sectors in which the materials are intended:

	UL Certification for electrical insulation and photovoltaics;
	Oeko-tex certification and CPSIA compliance for the textile printing market
	TUV Rheinland and TUV Sud certification for the photovoltaic market;

Coveme and Upco Brands



Our Markets and Distribution Network

Coveme Group products serve highly diversified market sectors. The main sectors include:

-  Renewable energies
-  Medical biosensors
-  Smart logistic systems
-  Automotive
-  Electrical-mechanical industry
-  Internal design industry
-  Furniture industry
-  Consumer electronics
-  Home appliances
-  Building and architectural engineering
-  Sports and fashion industry
-  IT and industrial printing

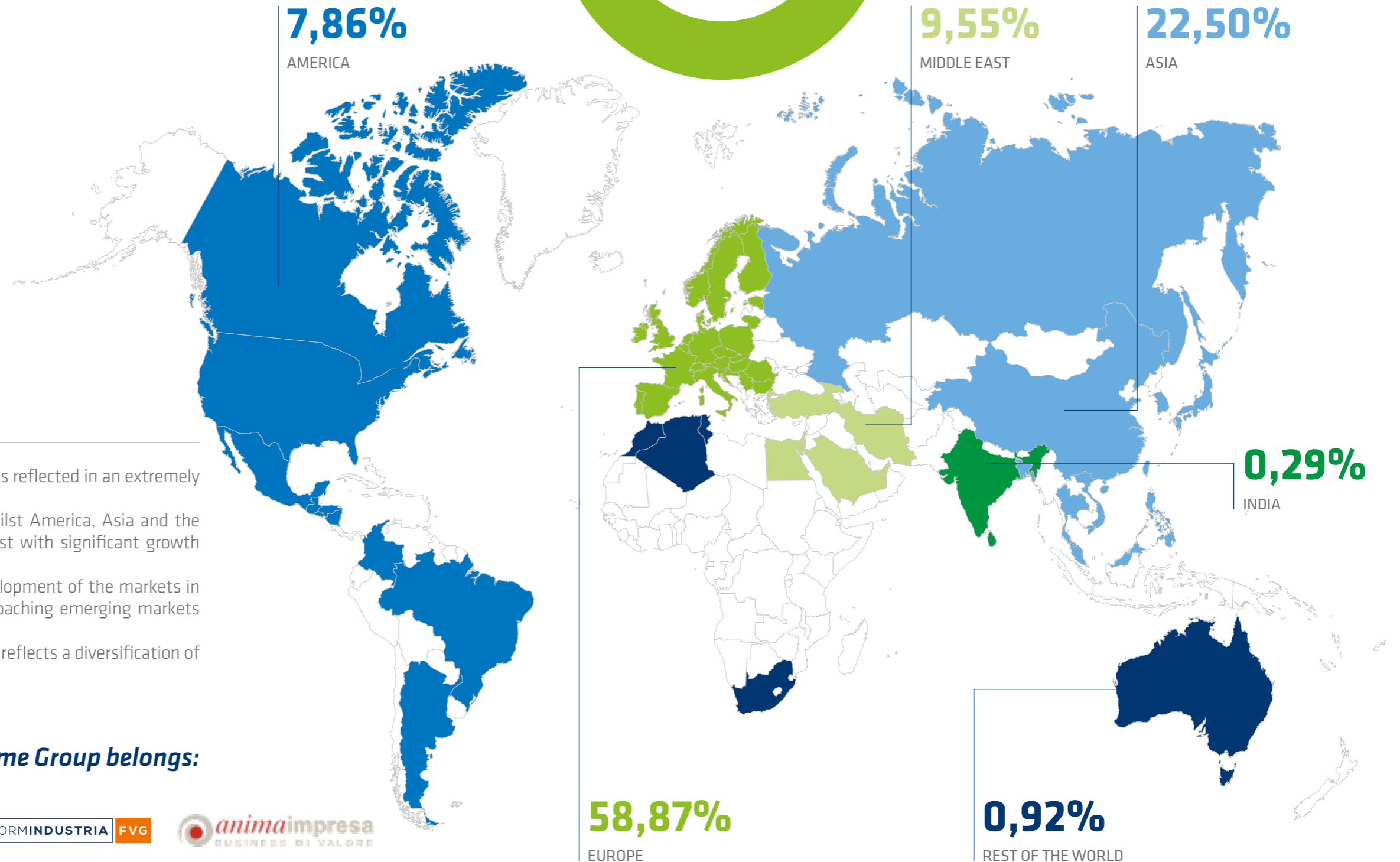
The Group's presence in highly diversified markets is reflected in an extremely complex global distribution of its products.

The market served most is the European one, whilst America, Asia and the Middle East represent other areas of great interest with significant growth potential.

The Coveme Group continues to invest in the development of the markets in which it operates and, at the same time, is approaching emerging markets such as the Indian market.

The geographical distribution of turnover therefore reflects a diversification of sales activities on a global scale.

The associations to which the Coveme Group belongs:



03. VALUE CREATION AND DISTRIBUTION FOR STAKEHOLDERS

[GRI 201-1]

Information regarding the creation and distribution of economic value provides a detailed picture of the prosperity generated by the company, which translates into direct benefits for its stakeholders and contribution to the economic development of the communities and the territory in which the company operates.

The analysis of the economic value generated is important in understanding how the Coveme Group distributes the wealth created among stakeholders, including employees, investors, suppliers and local communities, as well as how it contributes to public finances through the payment of taxes and duties.

The calculation of the economic value follows the indications of the G.B.S. (Gruppo di studio per il Bilancio di Sostenibilità [(Study Group for the Sustainability Report)], which adopts the GRI 201-1 indicator as a reporting standard. The reference indicator takes into account economic elements such as revenues, operating costs, employee remuneration, donations and other investments in the community, reinvested profits and payments to capital investors and governments.

By following this approach, the Group is able to outline the net added value that emerges from its core, secondary and extraordinary activities, thus providing a clear vision of its contribution to the economy and society.

From the calculation of the economic value generated, the distribution of wealth in the different areas in the reporting year can be considered:



1 Value distributed to the community.

In terms of donations, sponsorships and membership fees, as well as donations and sponsorships to non-profit organisations and associations that, by promoting social, cultural or environmental causes, generate social value for communities.



2 Value distributed to shareholders.

In terms of the return obtained by investors who have provided risk capital to the company to finance its activities.



3 Value distributed to capital providers.

In terms of interest paid to financial institutions or creditors who have provided financing to the company in the form of loans or other forms of debt.



4 Value distributed to the P.A. (Public Administration).

In terms of taxes and duties paid to the public administration, such as income tax, VAT and local taxes, with which the company contributes to public revenue and the financing of services



5 Service costs.

In terms of payments made to suppliers of goods and services to the company, economic value in support of the ecosystem of business partners.



6 Value distributed to employees.

In terms of remuneration, including salaries, wages, bonuses and benefits, paid to employees of the company. It is a fundamental form of wealth distribution, as it contributes to the well-being and economic stability of employees.

ECONOMIC VALUE DIRECTLY GENERATED AND DISTRIBUTED [GRI 201-1]	2021	2022	2023
Economic value generated	142.023.887	150.658.573	126.072.944
Production value	141.017.222	149.041.627	125.062.662
Proceeds from equity investments	54.475	33.054	38.767
Other financial income	952.190	1.583.892	971.515
Distributed economic value	129.021.894	135.629.622	114.477.731
Operating costs	113.528.054	116.560.744	97.385.533
Value distributed to employees	14.880.384	16.269.894	15.591.987
Value distributed to capital suppliers	729.279	894.369	1.260.118
Value distributed to the P.A.	(250.161)	840.011	132.975
Value distributed to shareholders	75.000	1.000.000	-
Value distributed to the community	59.338	64.604	107.118
Withheld economic value	13.001.993	15.028.951	11.595.213

04. GOVERNANCE

[GRI 2-9, 2-23, 2-24]

The Coveme Group has a consolidated organizational structure, whose administration and control system is characterized by the presence of several key figures:

- The Board of Directors** deals with the ordinary and extraordinary management of the company. It defines the strategic guidelines, assesses the adequacy of the organisational, administrative and accounting structure and monitors the general performance of the company. In addition, it balances the interests of the members with the pursuit of common benefit purposes.
- The CEO** is delegated by the Board of Directors to manage the ordinary and extraordinary activities of the company. In fact, he is assigned the qualification and role for the implementation of the provisions of the Law on Occupational Health and Safety, as well as on environmental matters.
- The Board of Statutory Auditors** plays a supervisory role over the activities of the directors. It checks that the management and administration activities are carried out in compliance with the law and the company's articles of association.
- The Chairman**, who implements, in the exercise of his functions, the strategies of Coveme and the Group in line with the pursuit of the objective of creating long-term value, taking into account the interests of stakeholders.

In accordance with current laws, the auditing activities are entrusted to an external and independent auditing firm. This guarantees impartial and professional control over the company's financial operations.

The governance structure



Integrity and ethics in business administration

[GRI 205-3, 406-1]

Integrity and ethics in business administration are of fundamental importance to the Coveme Group. Organising activities in accordance with an Integrated Management System that considers the operational context and the needs of interested parties is crucial for responsible and sustainable management.

The Management has conducted a careful analysis of the context in which organisations operate, in order to understand the external and internal factors that can influence the ability to achieve the desired results through the Integrated System.

The Group is committed to ensuring an approach based on integrity and ethics in the conduct of all business activities. This includes the adoption of policies and procedures to promote transparency, accountability, fairness and respect for all stakeholders, such as employees, customers, suppliers and local communities, with the aim of creating an ethical and inclusive work environment consistent with the company's values.

An integrated approach

The Integrated Manual, a fundamental document underlying the Group's Integrated Management System, provides guidelines and procedures for the effective management of business activities. Context analysis and process definition allow for an assessment of risks and opportunities for improvement. These documents are periodically reviewed and updated in the event of significant changes.

The Management is committed to pursuing the following key objectives:

- Meeting the needs and expectations of customers and interested parties;
- Complying with legal requirements and ensure a safe and healthy working environment;
- respecting the environment by supporting environmental protection initiatives.

Further objectives are identified during the periodic Management Review and are integrated into the continuous improvement plans for quality, the environment and safety. To achieve them, the Management is committed to:

- Providing customers with products that comply with the agreed specifications, corporate social responsibility criteria, standards of applicable regulations and current laws;
- Constantly monitoring the level of customer satisfaction to improve the perceived quality and performance of the company;
- Communicating, understanding and applying the Integrated Policy at all levels of the company and making it available to interested parties through the company website;
- Continuously improving the Integrated Management System in compliance with ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018;
- Ensuring the availability of the resources necessary for the maintenance and improvement of the Integrated System, including the competence and awareness of people and technological updating in the operational sectors of interest;
- Defining the responsibilities and authorities necessary to ensure the effective implementation of the Integrated Management System;
- Periodically monitoring the compliance, adequacy and implementation of the integrated system through internal audits;
- Ensuring compliance with the rules established by the Integrated Management System and current regulations;
- Supporting continuous improvement, through activities and projects aimed at increasing customer satisfaction, improving environmental performance and maintaining healthy and safe working environments;
- Promoting activities aimed at reducing environmental impacts, including product life cycle analysis;
- Monitoring the performance of strategic suppliers to ensure product and service compliance;
- Systematically maintaining infrastructure, equipment and machinery, ensuring their availability and safety;
- Guiding and supporting staff, encouraging collaboration and active participation;
- Protecting and supporting workers who report critical situations for health, safety and environmental protection;
- Making members of the organisation accountable for the importance of their role in achieving corporate objectives.



Coveme warehouse
in Gorizia

Organization, Management, and Control Model

Organisational, Management and Control Model 231 is a business tool used to prevent and counter the risks resulting from the responsibilities set out by Legislative Decree 231/2001.

In order to ensure ethical management and to comply with the law, the Coveme has adopted Model 231 as an integral part of its business strategy.

Adopted in December 2018, the Model is periodically updated to take into account organisational changes, processes and new types of crimes envisaged by the scope of application of Decree 231/2001. The last update was approved by the Board of Directors in December 2023.

The Group, in its commitment to responsible and transparent corporate management, undertakes to ensure compliance and observance of the provisions set out in the Model, such as:

- Identifying the activities within which crimes could occur;
- Providing for specific protocols to implement the company's decisions in relation to the prevention of crimes;
- Establishing methods for managing financial resources to prevent the commission of such crimes;
- Providing for information obligations towards the Supervisory Body, responsible for monitoring the functioning and observance of the Model;
- Providing one or more confidential channels through which senior management or those subject to the direction or supervision of others can report the commission of unlawful conduct relevant to Decree 231/2001;
- Introducing a disciplinary system to sanction failure to adhere to the measures indicated in the Model and the provisions of the Code of Ethics by recipients.



Upco line control panel

To assess the risk of commission of crimes in company processes, reference was made to the Risk Management principles defined by the UNI ISO 31000:2010, ISO 73:2009 and ISO/IEC 31010:2009 standards. Via the Risk Assessment process, the risks were identified, their probability and severity of consequences were analysed and, subsequently, assessed overall. The risks that exceed the acceptability threshold were managed and processed. In the event that the risk level remained high despite the measures adopted, further preventive or protective measures were sought.

To this end, it should be noted that, during 2023, there were no incidents of corruption or similar within the organisation.

The training on MOG 231 was conducted between 2019 in Gorizia and 2021 in Bologna, involving all employees, including those with technical roles. Since the document came into force, every new hire, including workers, has received specific training on the topic.

Code of Ethics

The Coveme Group's way of doing business is based on the key principles of moral legitimacy, fairness and equality, protection of the person, protection of the environment, diligence, transparency, honesty, confidentiality, impartiality and protection of health.

These values guide the company's activities, in compliance with the law, regulations and guidelines relating to social responsibility.

To this end, one of the main tools for promoting these principles is the adoption of the Code of Ethics, which is not just a set of rules, but rather the compass that guides and orients the operational path of the people who work for and in the Coveme Group.

Every individual is required to know and adhere to the Code of Ethics, respecting religious, cultural and social diversity. The document has been distributed to all employees and may be consulted on the company's website. The document was updated at the end of 2023.

The Group's Code of Ethics is understood as:

- The company's "Constitutional Charter", which defines the rights and moral duties those who are party to the organisation;
- The reference for the promotion of ethical conduct, which sets out the responsibilities of the company towards its stakeholders;
- The concrete commitment of the Coveme Group to pursue not only operational excellence, but also social responsibility, contributing to building a sustainable and ethical future.

The Chairmanship is responsible for the implementation, dissemination and understanding of the principles of the Code of Ethics within the company, monitoring their reception, managing reports of violations and applying sanctions. The implementation methodology is defined via:

- The analysis of the business structure, to understand the internal dynamic and supplement the principles in the various areas of responsibility;
- The internal discussions that promote adherence to and the shared understanding of ethical principles;
- The rules of ethical conduct and updating of the business organisation.

It is noted that, during 2023, there were no reported episodes of the breach of human rights nor discrimination within the organisation.



Coveme production plant in Gorizia

05. OUR PATH TO SUSTAINABILITY

[GRI 2-12, 2-13, 2-14, 2-17]

As part of its commitment to a sustainable present and future, over the past few years, the Coveme Group, has launched a path aimed at promoting sustainability both within and outside of the company. This commitment is implemented through a series of environmental and social initiatives, which aim to enhance an integrated management of the company's strategy to address environmental impacts.

As evidence of the commitment undertaken, the organisation has assigned the communication and coordination of sustainable initiatives to a dedicated team of resources, which includes the participation of the managers of strategic functions. The team continuously reports to the highest governance body on the management of the organization's impacts on the economy, the environment and people, through specific monthly meetings aimed at sharing the progress on the various planned targets, which provides its assessment of the impacts identified and sets out the action plan aimed at mitigating these impacts.

The sustainability initiatives already in progress have been gathered and included in an organisation and control process by the team and possible future developments are coordinated and assessed thereby; these processes are aimed at including sustainability issues in the Group's global strategy. The team also works to reinforce the company's awareness of sustainability and the necessary improvement actions to be undertaken.

The main needs that led to these organisational choices are linked to the desire of the Coveme Group to reassess its impact and define its corporate responsibility in terms of improvement, for the environment and the communities in which it operates, as one of the world leaders in the sector.

Sustainability Standards

The Coveme Group relies on international sustainability assessment standards and has obtained several certifications over the years.

CERTIFICATIONS:



ISO 14001:2015

This certification, the result of the voluntary adoption of an environmental management system in 2012, demonstrates the Group's awareness of wanting and being able to contribute to a sustainable growth model that places the environmental issue at its core. The plants of Coveme, Serf, Upco and Coveme Engineered Films Zhangjiagang are ISO 14001:2015 certified.



ISO 45001:2018 (SDGs 3, 8)

With a systemic approach, the certification guides the company in risk management, in the management of legislative compliance, in the dissemination of increasingly safe working practices and in the assessment of workers' health. It is a sign of a continuous commitment to guaranteeing adequate working conditions that are attentive to the well-being of workers. The plants of Coveme, Serf and Coveme Engineered Films Zhangjiagang are ISO 45001:2018 certified.



ISO 9001:2015

The Group is certified in the quality management standard. The establishments of Coveme, Serf, Upco and Coveme Engineered Films Zhangjiagang are ISO 9001:2015 certified.



ATF 16946:2016

This is a quality certification for the automotive market, a standard that concerns suppliers to the automotive industry and certifies full compliance with global quality standards.

RATINGS:



Ecovadis

since 2021, the Coveme Group has been subject to the Ecovadis certification. The company has received a silver medal in the certification, which assesses companies' performance in sustainability. Assessed on 21 sustainability criteria gathered in four macroareas (environment, working practices and human rights, ethics and sustainable procurement), the Group scored within the top 10% best companies in its sector.

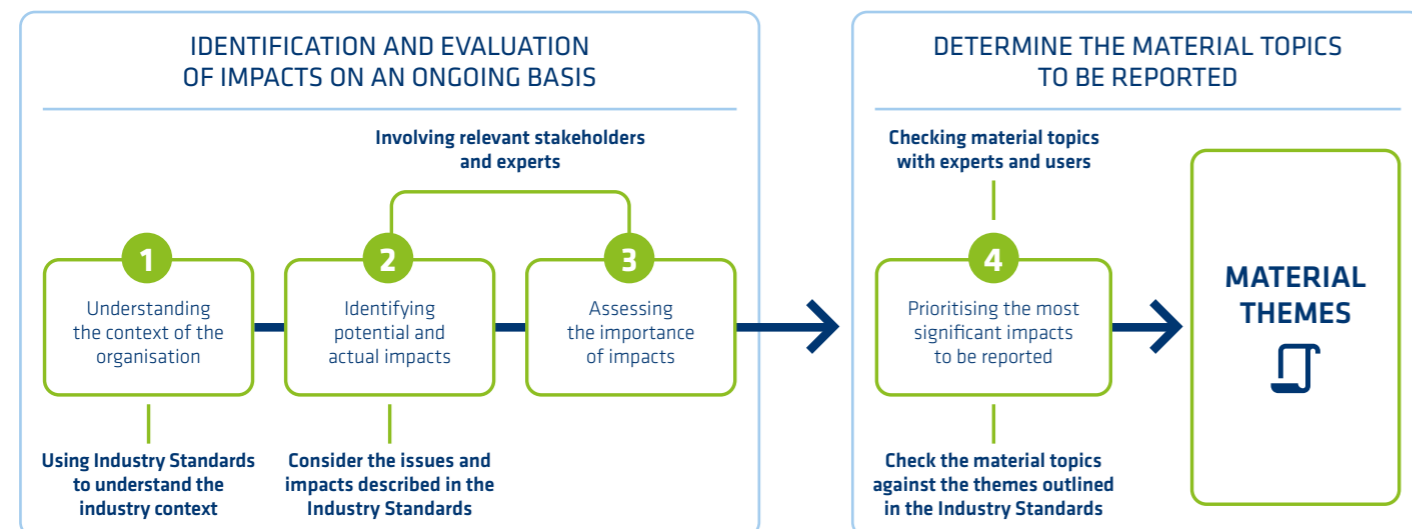
06. MATERIALITY ANALYSIS

The Coveme Group, through its materiality analysis, aims to orient itself in the choice of information to be presented in the Sustainability Report in the clearest and most transparent way possible, describing the impacts generated by the Group's activities on the economy, the environment and people and the issues that the company considers to be priorities for its development.

Based on the GRI Standards, the Group has undertaken a process of defining material topics, structuring a process according to four main phases:

- **Understanding the company's operating context:** carried out through the analysis of different categories of sources, both internal and external to the company and the value chain relating to the sector and type of business of the Coveme Group.
- **Identification of current and potential impacts:** the company has worked to identify current impacts, i.e., impacts that are occurring or have occurred over time and potential impacts, subject to probability of occurrence in the future.
- **Assessment of the significance and relevance of impacts:** through a process of assessing the degree of significance, developed in accordance with the criteria indicated by the Standard, it was possible to attribute to each impact a specific weighting in terms of severity and relevance.
- **Prioritisation of the most significant impacts for reporting:** lastly, the impacts were prioritised based on the identified relevance, identifying the material topics as those found to be most significant.

The following diagram shows the process pursued by the company in order to identify the impacts and the related material topics relating to the context in which it operates:



Methodological Approach

The prioritisation activity enabled the Coveme Group to identify the material topics to report in the Sustainability Report. From a methodological perspective, priority was given to the main impacts, both positive and negative, assessing them based on their severity and on the likelihood of their occurrence. In fact, the significance of an actual impact is defined by its severity, whilst the significance of a potential impact is defined by both its severity and the likelihood of it occurring.

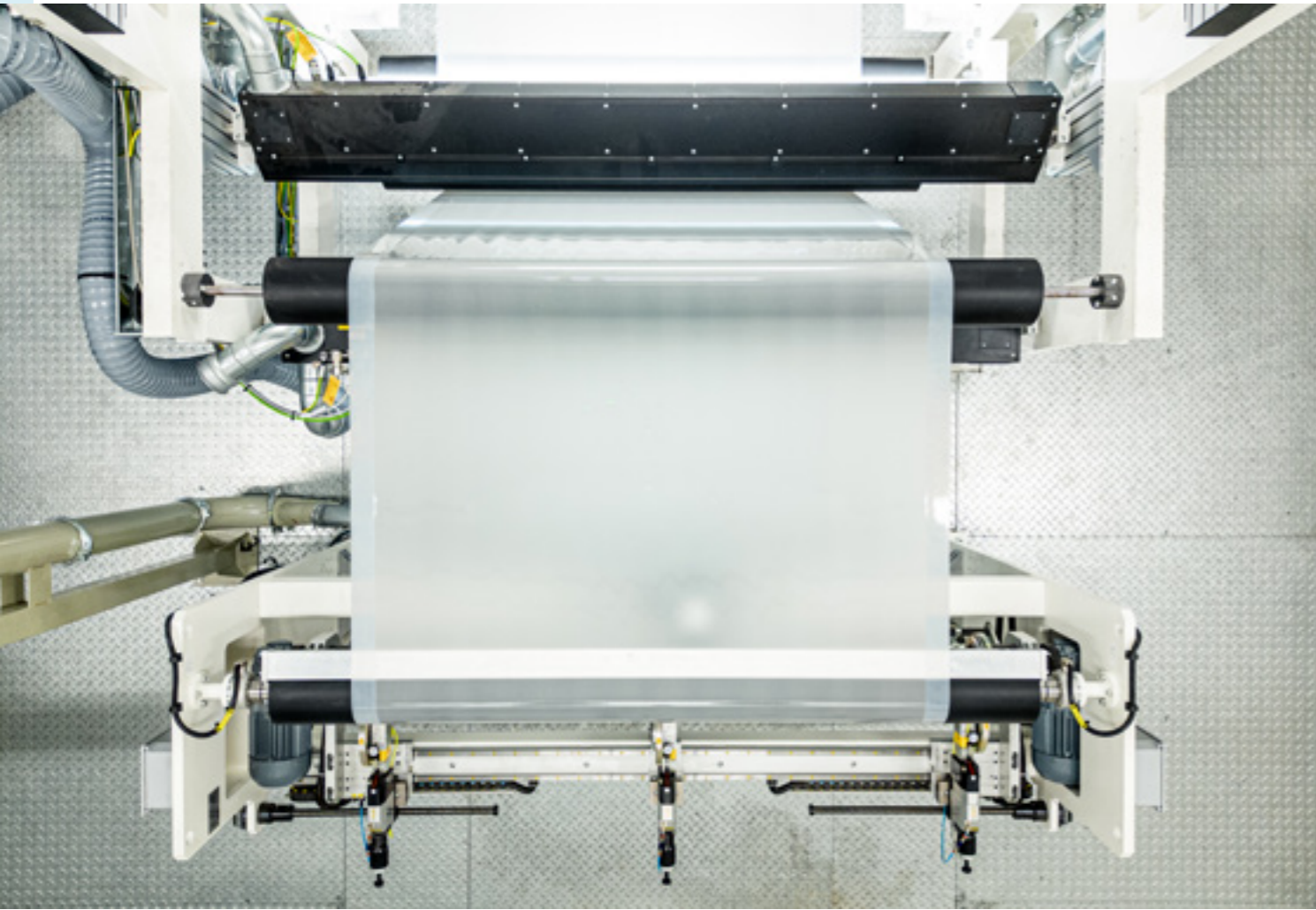
Specifically, the identification of the severity of an impact takes three aspects into consideration:

1. **Severity scale:** the dimension indicating the severity of the negative impact or how beneficial a positive impact is for a person or the environment;
2. **Scope of application:** concerning the scope and extension of the identified impact. This variable is measurable on the basis of how widely the impact is generated along the company's value chain.
3. **Irremediable nature:** the dimension that indicates how much the negative impacts can be remedied, i.e., returning the environment or the people affected to their previous state.

Where the impact must be considered as potential, the probability is applied together with the three variables reported, i.e., the possibility that the impact will occur in the short, medium or long term.

The probability of an impact considers the measures adopted by the company to prevent the impact and mitigate it. In fact, it takes into account the risks associated with the company, analysing factors relating to governance structures, the presence of procedures for the management of human and workers' rights, due diligence processes on sustainability issues, etc.

Furthermore, geographical risk is also taken into account, which could increase the probability of an impact occurring.



Coating production line detail

Identified Themes

The results obtained from this first materiality assessment allow us to guide strategic corporate sustainability decisions on the areas of greatest relevance. The materiality analysis was also carried out following the Enterprise Risk Management methodology. This enabled us to obtain a complete vision of which issues are of greatest relevance for the Coveme Group.

Over time, one of the company's objectives has become to constantly monitor and assess the impact of the company's activities, in order to adopt corrective measures and improve sustainable performance.




The Group is firmly determined to pursue these objectives through the implementation of targeted practices and policies, the adoption of innovative solutions and the promotion of a corporate culture that promotes sustainability.








This path is continuously developing and the Coveme Group is committed to maintaining a proactive approach in identifying new opportunities to reduce environmental impact and promote social well-being. With this perspective, the Group has started the process of defining Double Materiality in line with future ESRS standards, with the aim of ensuring the best possible adherence of the company to a sustainable approach that takes into account all ESG factors.







The following table shows the results of the processes of identifying the topics that were found to be material following the process of assessing relevant impacts.

Each material topic, divided by application area, was subsequently assigned the related GRI; in the table, you can also see the attached Sustainable Development Goals (SDGs) consistent with the 2030 Agenda, i.e., the global action plan adopted by the United Nations in September 2015. It comprises 17 total objectives and 169 related targets, aimed at addressing some of the most urgent challenges that the world is called to face by 2030.

Material Topics

 <p>Environment</p> <hr/> <ul style="list-style-type: none"> Fight against climate change Environmental pollution management Innovation, sustainability and product circularity Responsible waste management Water resources management 	 <p>Social</p> <hr/> <ul style="list-style-type: none"> Safeguarding human rights and protecting occupational safety and well-being Attention to customers: transparency of information, data privacy and access to quality products Development of the territory and local communities 	 <p>Governance</p> <hr/> <ul style="list-style-type: none"> Sustainable management of the supply chain Sustainable Strategy and Governance
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SCOPE	TANGIBLE TOPIC	DESCRIPTION	GRI INDICATORS	SDGs
 Ambiente	Fight against climate change	<p>The procurement, transport and production processes, necessary for the production of the Coveme Group's products, imply energy consumption from non-renewable sources and related greenhouse gas emissions. The company is committed to promoting the implementation of solutions aimed at improving energy savings and the use of renewable sources.</p> <p>For details, please refer to the paragraph "Energy and Emissions".</p>	<p>302-1: Energy consumption within the organisation</p> <p>305-1: Direct greenhouse gas emissions (Scope 1)</p> <p>305-2: Indirect greenhouse gas emissions (Scope 2)</p> <p>305-3: Other indirect greenhouse gas (GHG) emissions (Scope 3)</p>	 
	Environmental pollution management	<p>Atmospheric emissions include pollutants that have a negative impact on air quality and ecosystems, including human and animal health. Both during the downstream activities of the supply chain and in the production processes of the Coveme Group, emissions and polluting substances may be released. The Group invests in technologies that can avoid the generation of such factors, promoting initiatives and programmes to modernise machinery and reduce the levels of pollutants produced.</p> <p>For details, please refer to the paragraph "Energy and Emissions".</p>	<p>305-7: Nitrogen oxide (NOx), sulphur oxides (SOx) and other relevant atmospheric emissions.</p>	 
	Water resources management	<p>Water consumption within the Coveme Group plants, although limited, can have an impact on the territory in which the company operates, especially if located in a water stress area, with consequences on availability for the local community. Given its awareness of the potential impact, the Group pays attention to its compliance with the current regulations and makes efficient use of water resources.</p> <p>For details, please refer to the paragraph "Water consumption".</p>	<p>303-1: Interactions with water as a shared resource</p> <p>303-2: Managing impacts associated with water discharge</p> <p>303-3: Water uptake</p> <p>303-4: Water discharge</p>	
	Water resources management	<p>During manufacturing and logistics operations, the Coveme Group produces various categories of waste. In order to mitigate the environmental impact resulting from disposal, the company undertakes the use of sustainable practices aimed at reducing the production of waste during the manufacturing process.</p> <p>For details, please refer to the paragraph "Waste Management".</p>	<p>306-1: Waste generation and significant waste-related impacts</p> <p>306-2: Managing significant waste-related impacts</p> <p>306-3: Waste generated</p> <p>306-4: Waste not intended for disposal</p> <p>306-5: Waste intended for disposal</p>	

SCOPE	TANGIBLE TOPIC	DESCRIPTION	GRI INDICATORS	SDGs
 Ambiente	Innovation, sustainability and product circularity	<p>The Group places great emphasis on finding innovative solutions for the production of its products in an environmentally-sustainable manner, continuously investing in research and development of polyester film applications and dedicating resources to improving the entire range of products.</p> <p>For details, please refer to the paragraph “Materials”.</p>	<p>301-1: Materials used by weight or volume</p>	
 Sociale	Safeguarding human rights and protecting occupational safety and well-being	<p>Operating globally and maintaining relationships with suppliers in multiple countries, the Coveme Group invests in measures to protect its employees from potential episodes of abuse and disputes in the workplace, discrimination, lack of health and safety practices and any other type of breach of human rights, thus promoting a healthy and welcoming working environment.</p> <p>For details, please refer to the paragraph “Occupational health and safety”.</p>	<p>401-1: Hiring of new employees and employee turnover</p> <hr/> <p>401-2: Benefits for full-time employees that are not available to contract or part-time staff</p> <hr/> <p>401-3: Parental leave</p> <hr/> <p>403-1: Occupational health and safety management system Information note</p> <hr/> <p>403-2: Hazard identification, risk assessment and accident investigations</p> <hr/> <p>403-3: Occupational health services Information note</p> <hr/> <p>403-4: Participation and consultation by workers in occupational health and safety programmes and relevant communication</p> <hr/> <p>403-5: Training of workers on occupational health and safety Information note</p> <hr/> <p>403-6: Worker safety promotion</p> <hr/> <p>403-7: Prevention and mitigation of occupational health and safety impacts directly associated with business relations</p> <hr/> <p>403-8: Workers covered by an occupational health and safety management system</p> <hr/> <p>403-9: Accidents in the workplace</p> <hr/> <p>403-10: Occupational disease</p> <hr/> <p>406-1: Episodes of discrimination and measures</p> <hr/> <p>404-1: Average number of training hours per year per employee Information note</p> <hr/> <p>404-3: Percentage employees who periodically receive performance and professional development assessments corrective measures taken</p>	  

SCOPE	TANGIBLE TOPIC	DESCRIPTION	GRI INDICATORS	SDGs
 Sociale	Attention to customers: transparency of information, data privacy and access to quality products	<p>Faced with the challenges present on the market, the Coveme Group works to create innovative and quality products, guaranteeing maximum safety to all its customers and providing transparency on the production process.</p> <p>For details, please refer to the paragraph “Our Business”.</p>	<p>416-2: Instances of non-compliance regarding health and safety impacts of products and services</p> <p>418-1: Substantiated complaints regarding breaches of customer privacy and data loss</p>	
	Development of the territory and local communities	<p>The Coveme Group supports the community in which it operates through social initiatives to create positive impacts on the territory and the people who represent its social fabric.</p> <p>For details, please refer to the paragraph “Attention and support to the community”.</p>	<p>Extra-GRI</p>	
 Governance	Sustainable management of the supply chain	<p>The Group’s supply chain represents a key element both in terms of impacts generated and results for the company itself; the company therefore recognises the importance of constantly monitoring the effectiveness of its actions undertaken in the management of suppliers through the implementation of initiatives and programs aimed at establishing profitable and transparent relationships with these actors.</p> <p>For details, please refer to the paragraph “Supply chain”.</p>	<p>Extra-GRI</p>	
	Sustainable Strategy and Governance	<p>The Coveme Group undertakes to conduct its business by following principles of integrity, transparency and sustainability, with the aim of creating value at all company levels and achieving the ESG goals set out in its strategic development plans.</p>	<p>Extra-GRI</p>	



Coating production line detail



In-line quality control via camera

Stakeholders

The Coveme Group actively collaborates with a vast network of stakeholders distributed along the entire value chain and the countries in which the Group operates. The company has identified several main areas in which to group its initiatives, which intersect with the three pillars of sustainable development (People, Planet, Profit) and the objectives of the 2030 Agenda. These areas of interest are based on the involvement of people who contribute internally and externally to the creation of value for the Group, i.e., the stakeholders.

People who work at the Coveme Group are considered a fundamental resource. The ethical principles of the company are a common heritage and each one actively participates in the development of the organisation. The Group encourages a harmonious working environment, which supports the well-being of employees, establishing a positive and constructive atmosphere.

Suppliers of raw materials play an essential role in the Coveme Group's value chain. The company promotes collaboration and the creation of long-term relationships with suppliers who share its values and objectives.






The Group considers its product development **partners** to be an essential channel for innovation and progress. The company actively promotes collaborations with universities, research institutions and internal researchers in order to acquire specialist knowledge and maintain a leading position in the sector. These partnerships allow the Coveme Group to exploit advanced technical and scientific skills for the development of new products and solutions, as well as for the implementation of more efficient and sustainable production processes.

Customers consider the Coveme Group a strategic business partner, with significant expectations in terms of quality and service. In addition to the high quality standards it is able to guarantee, the company is appreciated for its character, history and the fundamental values by which it is inspired. These distinctive traits consolidate the Group's market position and strengthen customer trust.

The path taken so far has led to the mapping of stakeholders in relation to the Coveme Group, the study of their needs and the intersection of these with the actions and initiatives undertaken in terms of sustainability. Below is a table representing the stakeholders mapped by the Group, the communication channels used and the sustainability issues addressed with each stakeholder.

Communication Channels and Sustainability Topics

STAKEHOLDER CATEGORY	COMMUNICATION CHANNELS	SUSTAINABILITY MATTERS
 Employees	<ul style="list-style-type: none"> • Meetings • Company bulletin board • Team building • Awareness questionnaire • Social networks • Anonymous email for employees to report problems 	<ul style="list-style-type: none"> • Employee health and safety • Human rights and community relations • Legal and regulatory context management • Employee involvement, diversity and inclusion • Energy management
 Raw material suppliers	<ul style="list-style-type: none"> • Events • Trade fairs • Website • Social networks 	<ul style="list-style-type: none"> • Materials • Anti-corruption • Supply chain management • Product design and life-cycle management • Employee health and safety • Greenhouse gas emissions
 Product development partners	<ul style="list-style-type: none"> • Collaborations with universities and research bodies • Collaborations with internal researchers 	<ul style="list-style-type: none"> • Employee health and safety • Product design and life-cycle management • Materials • Legal and regulatory context management
 Customers	<ul style="list-style-type: none"> • Events • Trade fairs • Website • Webinar • Social networks • Magazine articles • Communication via product packaging • Email • Telephone calls • Messaging 	<ul style="list-style-type: none"> • Water and wastewater management • Employee health and safety • Climate change • Employee involvement, diversity and inclusion • Energy management • Human rights and community relations • Product design and life-cycle management • Anti-corruption • Supply chain management • Materials

STAKEHOLDER CATEGORY	COMMUNICATION CHANNELS	SUSTAINABILITY MATTERS
 Policy maker	<ul style="list-style-type: none"> • Weekly meetings for the Chinese context • MISE - sharing of research and development projects • European Union - research and development project announcements 	<ul style="list-style-type: none"> • Water and wastewater management • Greenhouse gas emissions • Employee health and safety • Employee involvement, diversity and inclusion • Energy management • Human rights and community relations • Product design and life-cycle management • Anti-corruption • Supply chain management • Materials
 Local communities	<ul style="list-style-type: none"> • Social Network • Sponsorships • Charity marathons • Internships • Workshops in schools 	<ul style="list-style-type: none"> • Talent attraction • Human rights and community relations
 Banks and insurance	<ul style="list-style-type: none"> • Events • Conferences • Mail, miscellaneous messaging 	<ul style="list-style-type: none"> • Water and wastewater management • Employee health and safety • Climate change • Employee involvement, diversity and inclusion • Energy management • Human rights and community relations • Product design and life-cycle management • Anti-corruption • Supply chain management • Materials
 Future generations	<ul style="list-style-type: none"> • Collaborations with schools • Sports team sponsorships • Collaborations with universities • Child and family support actions 	<ul style="list-style-type: none"> • Employee health and safety • Human rights and community relations • Brand reputation on environmental and social issues
 Media	<ul style="list-style-type: none"> • Business articles on sustainability for the 4 business units • LinkedIn for youth involvement • Association with trade fair magazines • Trade fairs relating to product characteristics 	<ul style="list-style-type: none"> • Various social issues



Inauguration of production line 11

07. COVEME PEOPLE

[GRI 2-7, 2-8, 2-19, 2-20, 401-1, 401-3, 405-1]

The Coveme Group has established itself as a leader in the field of surface treatment and conversion of polyester film. The solidity and excellence of the products and services that the Group offers to the market derive from a relentless commitment to innovation and technological progress, from the creation of solid relationships with customers to develop tailor-made solutions, and in particular from the professionalism and mastery of our staff, who work with dedication at every level.

The Coveme Group places people at the centre of its corporate strategies, an approach that has its roots in the history of the company since its foundation. It also contributes to the adherence to a production culture that enhances the bond with the territory of origin of the Group, with an active commitment to the defence of workers' rights within a context of social justice and cooperation.

For our company, human value is considered a fundamental resource, which makes use of opportunities for personal and professional development in line with corporate values and its commitment to the creation of economic and social value.

We consider continuous training and active participation essential to enhance the skills and autonomy of our collaborators and employees.

Furthermore, the Coveme Group is committed to respecting work and workers, fighting discrimination and supporting fundamental human rights, following the principles expressed in the Universal Declaration of Human Rights of the United Nations. Our Group promotes inclusion, integration, equal opportunities and reciprocity, key elements to enhance diversity, eliminate economic and social barriers that limit individual freedom, and to ensure respect for personal dignity.

The safety and health of those who work for and with the Coveme Group are a priority: the well-being and quality of the working environment are considered essential, going beyond simple compliance with regulations. The management is committed to maintaining these standards in all the Group's companies, through preventive measures and constant investments in maintenance and improvement of the structures.

The active and responsible participation of its employees and collaborators is also promoted, promoting social dialogue and trade union freedom.

The company considers the development and social cohesion needs of the communities in which it operates, contributing to work and social inclusion, both directly and through partnerships with entities and institutions that support the employment of workers in vulnerable situations and youth employment.

Our workforce

COMPOSITION AND CHARACTERISTICS

Staff are recognised by the Coveme Group as an essential and strategic component for the success and growth of the company. Each employee is selected and valued for their distinctive qualities and their technical and professional skills.

In human resources management, the Coveme Group relies on the assignment of precise roles and the integration of each individual into an organizational structure that promotes collaboration and synergy. In this way, it is ensured that each member of staff can best express their potential, operating in a cohesive manner and oriented towards achieving company objectives, respecting the vision and values shared by the entire organisation.

The Coveme Group is making a transition towards a work organization based on a continuous production cycle. The direct consequence of this structural change is the need to strengthen the work team, in order to support a constant and optimised production flow. Therefore, increasing the number of employees is a fundamental step.

TOTAL NUMBER OF EMPLOYEES BROKEN DOWN BY CONTRACT TYPE, GENDER AND GROUP COMPANY (AS AT 31 DECEMBER)

2023		Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Permanent contract	Women	40	1	-	22	3
	Men	128	10	34	33	4
Permanent contract	Women	2	-	-	6	-
	Men	-	-	-	10	1
Employees on an on-call contract	Women	-	-	-	-	-
	Men	-	-	-	-	-
Total permanent contracts		168	11	34	55	7
Total fixed contracts		2	-	-	16	1
Total on-call contracts		-	-	-	-	-
Total female employees		42	1	-	28	3
Total male employees		128	10	34	43	5
Total		170	11	34	71	8

07. Coveme Group's People

2022		Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Permanent contract	Women	38	1	-	22	3
	Men	131	8	33	32	5
Permanent contract	Women	1	-	-	6	-
	Men	5	-	1	11	-
Employees on an on-call contract	Women	-	-	-	-	-
	Men	-	-	-	-	-
Total permanent contracts		169	9	33	54	8
Total fixed contracts		6	-	1	17	-
Total on-call contracts		-	-	-	-	-
Total female employees		39	1	-	28	3
Total male employees		136	8	34	43	5
Total		175	9	34	71	8

2021		Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Permanent contract	Women	40	1	-	23	2
	Men	132	6	31	34	5
Permanent contract	Women	2	-	-	6	-
	Men	-	-	-	12	-
Employees on an on-call contract	Women	-	-	-	-	-
	Men	-	-	-	-	-
Total permanent contracts		172	7	31	57	7
Total fixed contracts		2	-	-	18	-
Total on-call contracts		-	-	-	-	-
Total female employees		42	1	-	29	2
Total male employees		132	6	31	46	5
Total		174	7	31	75	7

TOTAL NUMBER OF EMPLOYEES BROKEN DOWN BY FULL-TIME, PART-TIME, GENDER AND GROUP COMPANY (AS AT 31 DECEMBER)

2023		Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Full-time	Women	32	1	-	28	3
	Men	128	10	34	43	4
Full-time	Women	10	-	-	-	-
	Men	-	-	-	-	1
Total full-time contracts		160	11	34	71	7
Total part-time contracts		10	-	-	-	1
Total female employees		42	1	-	28	3
Total male employees		128	10	34	43	5
Total		170	11	34	71	8

2022		Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Full-time	Women	33	1	-	28	3
	Men	136	8	34	43	3
Full-time	Women	6	-	-	-	-
	Men	-	-	-	-	2
Total full-time contracts		169	9	34	71	6
Total part-time contracts		6	-	-	-	2
Total female employees		39	1	-	28	3
Total male employees		136	8	34	43	5
Total		175	9	34	71	8

07. Coveme Group's People

2021		Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Full-time	Women	35	1	-	29	2
	Men	131	6	31	46	3
Full-time	Women	7	-	-	-	-
	Men	1	-	-	-	2
Total full-time contracts		166	7	31	75	5
Total part-time contracts		8	-	-	-	2
Total female employees		42	1	-	29	2
Total male employees		132	6	31	46	5
Total		174	7	31	75	7

NUMBER OF EMPLOYEES BROKEN DOWN BY WORK CATEGORY, GENDER AND GROUP COMPANY (AS AT 31 DECEMBER)

2023		Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Executives	Women	1	-	-	-	-
	Men	2	-	-	1	-
Managers	Women	5	-	-	6	-
	Men	15	-	-	5	2
Office workers	Women	36	1	-	5	3
	Men	23	1	2	7	3
Manual labourers	Women	-	-	-	17	-
	Men	88	9	32	30	-
Totale		170	11	34	71	8

2022		Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Executives	Women	2	-	-	-	-
	Men	2	-	-	-	-
Managers	Women	4	-	-	6	-
	Men	15	-	-	5	2
Office workers	Women	33	1	-	4	3
	Men	22	1	2	7	3
Manual labourers	Women	-	-	-	18	-
	Men	97	7	32	31	-
Totale		175	9	34	71	8

2021		Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Executives	Women	2	-	-	-	-
	Men	1	-	-	-	-
Managers	Women	4	-	-	5	-
	Men	15	-	-	5	2
Office workers	Women	36	1	-	5	2
	Men	21	1	1	6	3
Manual labourers	Women	-	-	-	19	-
	Men	95	5	30	35	-
Totale		174	7	31	75	7

NUMBER OF EMPLOYEES BROKEN DOWN BY WORK CATEGORY, AGE GROUP AND GROUP COMPANY (AS AT 31 DECEMBER)

2023		Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Executives	< 30 years	-	-	-	-	-
	Between 30 and 50 years	-	-	-	1	-
	> 50 years	3	-	-	-	-
Managers	< 30 years	-	-	-	-	-
	Between 30 and 50 years	5	-	-	10	1
	> 50 years	15	-	-	1	1
Office workers	< 30 years	13	-	-	6	-
	Between 30 and 50 years	31	2	2	6	3
	> 50 years	15	-	-	-	3
Manual labourers	< 30 years	9	4	3	5	-
	Between 30 and 50 years	44	5	15	38	-
	> 50 years	35	-	14	4	-
Total		170	11	34	71	8

2022		Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Executives	< 30 years	-	-	-	-	-
	Between 30 and 50 years	-	-	-	-	-
	> 50 years	4	-	-	-	-
Managers	< 30 years	-	-	-	-	-
	Between 30 and 50 years	3	-	-	10	1
	> 50 years	16	-	-	1	1
Office workers	< 30 years	7	-	-	5	1
	Between 30 and 50 years	34	2	2	6	2
	> 50 years	14	-	-	-	3
Manual labourers	< 30 years	14	2	3	6	-
	Between 30 and 50 years	54	5	17	40	-
	> 50 years	29	-	12	3	-
Total		175	9	34	71	8

2021		Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Executives	< 30 years	-	-	-	-	-
	Between 30 and 50 years	-	-	-	-	-
	> 50 years	3	-	-	-	-
Managers	< 30 years	-	-	-	-	-
	Between 30 and 50 years	3	-	-	9	1
	> 50 years	16	-	-	1	1
Office workers	< 30 years	7	-	-	4	1
	Between 30 and 50 years	37	2	1	7	1
	> 50 years	13	-	-	-	3
Manual labourers	< 30 years	12	1	2	6	-
	Between 30 and 50 years	56	4	18	47	-
	> 50 years	27	-	10	1	-
Total		174	7	31	75	7

TOTAL NUMBER OF NON-EMPLOYEE WORKERS BY GROUP COMPANY (AS AT 31 DECEMBER)

Temporary workers	2021	2022	2023
Coveme Italy	13	15	9
Upco Italy	10	9	2
Serf	7	7	6
Coveme China	-	-	-
Upco German branch	-	-	-
Total	30	31	17

TOTAL NUMBER OF NEWLY-HIRED EMPLOYEES BY AGE, GENDER AND GROUP COMPANY (AS AT 31 DECEMBER)**2023**

Gender	Age	Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Women	< 30 years	4	-	-	2	-
	Between 30 and 50 years	2	-	-	-	-
	> 50 years	1	-	-	-	-
Men	< 30 years	6	2	1	1	-
	Between 30 and 50 years	3	1	2	1	-
	> 50 years	-	-	-	-	-
Total women hired		7	-	-	2	-
Total men hired		9	3	3	2	-
Total hires		16	3	3	4	-

2022

Gender	Age	Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Women	< 30 years	1	-	-	1	-
	Between 30 and 50 years	2	-	-	-	1
	> 50 years	1	-	-	-	-
Men	< 30 years	8	1	1	2	1
	Between 30 and 50 years	7	3	3	1	-
	> 50 years	-	-	2	-	-
Total women hired		4	-	-	1	1
Total men hired		15	4	6	3	1
Total hires		19	4	6	4	2

2021

Gender	Age	Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Women	< 30 years	3	-	-	2	-
	Between 30 and 50 years	5	-	-	2	-
	> 50 years	-	-	-	-	-
Men	< 30 years	6	1	1	1	-
	Between 30 and 50 years	2	-	3	5	1
	> 50 years	1	-	-	-	1
Total women hired		8	-	-	4	-
Total men hired		9	1	4	6	2
Total hires		17	1	4	10	2

TOTAL NUMBER OF EMPLOYEES WHO LEFT THE ORGANISATION BY GENDER, AGE GROUP AND GROUP COMPANY (AS AT 31 DECEMBER)**2023**

Gender	Age	Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Women	< 30 years	-	-	-	1	-
	Between 30 and 50 years	2	-	-	-	-
	> 50 years	2	-	-	1	-
Men	< 30 years	5	-	1	-	-
	Between 30 and 50 years	7	1	1	2	-
	> 50 years	5	-	1	-	-
Total women hired		4	-	-	1	-
Total men hired		17	1	2	2	-
Total hires		21	1	2	3	-

07. Coveme Group's People

2022

Gender	Age	Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Women	< 30 years	1	-	-	-	-
	Between 30 and 50 years	4	-	-	2	-
	> 50 years	2	-	-	-	-
Men	< 30 years	1	-	-	2	-
	Between 30 and 50 years	6	2	2	4	-
	> 50 years	4	-	1	-	1
Total women hired		7	-	-	2	-
Total men hired		11	2	3	6	1
Total hires		18	2	3	8	1

2021

Gender	Age	Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Women	< 30 years	2	-	-	1	0
	Between 30 and 50 years	2	-	-	3	0
	> 50 years	1	-	-	-	-
Men	< 30 years	-	-	-	2	0
	Between 30 and 50 years	-	-	1	4	0
	> 50 years	2	-	1	-	1
Total women hired		5	-	-	4	0
Total men hired		2	-	2	6	1
Total hires		7	-	2	10	1

During 2023, the following employees took parental leave: 2 eligible women, all of whom have returned to work, 2 of whom are still employed after 12 months; 7 eligible men, all of whom have returned to work. The return to work rate is 100%.

The Board of Directors of Coveme Group plays a decisive role in defining the remuneration policies for members of the company's highest governance body, such as the CEO and the Chairman. The remuneration structure for these roles includes a fixed component and a variable component, the latter closely linked to the achievement of specific company objectives.

For senior management, the remuneration policies are designed to reflect and incentivise the effective management of the economic, environmental and social impacts of the organisation. These metrics include sustainability-related key performance indicators (KPIs), underlining the importance of a responsible and future-oriented approach. The remuneration of senior executives is also divided into a fixed and a variable part, with the adoption of the MBO (Management by Objectives) model, which aims to link the results achieved directly to financial rewards.



Inauguration event for production line 11

08. EMPLOYEE WELL-BEING

[2-30, 401-2, 406-1]

Within the Group's corporate strategy, employee well-being is a priority objective, to which the company dedicates resources and special attention, with the aim of ensuring an optimal working environment and promoting the health and satisfaction of its employees. The Coveme Group is committed to offering benefits and services aimed at protecting the health and well-being of employees. These include insurance policies that include comprehensive health coverage and a disability or invalidity policy, in accordance with the provisions of the National Collective Bargaining Agreement (Contratto Collettivo Nazionale di Lavoro - CCNL). Furthermore, the company ensures full compliance with the provisions relating to parental leave, ensuring that all employees enjoy the protections provided for by collective bargaining. All national employees are covered by Collective Bargaining.

As regards Coveme's international offices, Germany and China, the company strictly adheres to local regulations, ensuring that employment contracts are in line with the laws and practices of the country in which they operate. This approach allows employees of foreign branches to be provided with the same guarantees of safety and protection as national collaborators.

The Group recognises the importance of valuing the contribution of employees who are approaching the end of their working career, offering them a productivity bonus based on the results achieved in the year prior to retirement.

During 2023, the Coveme Group took innovative measures to increase the attractiveness of the company and to offer greater flexibility in the working methods of its employees. Specifically, at the Bologna office, the possibility of taking advantage of a smart working day per week was introduced, a choice that has contributed to significantly improving the perception of the company and to respond to the needs of reconciling the professional and personal lives of employees and collaborators.

At the same time, in the Gorizia plant, where production needs require a constant operational presence, the company has implemented flexible working hours schemes. These include, for example, the option for employees to reduce the length of their lunch break, allowing them to bring forward the end of their shift. This initiative was designed to meet the different needs of workers, promoting a more adaptable working environment that is conducive to employee well-being.

During 2023, there were no incidents of discrimination.

09. OCCUPATIONAL HEALTH AND SAFETY

[GRI 2-26, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9, 403-10]

Impact assessment

The Coveme Group works to guarantee and ensure the health and safety of all its workers, maintaining a constant commitment to providing optimal working conditions for the well-being and health of employees.

As part of a correct and careful management of activities, the negative impacts associated with health and safety are also mapped and considered. Firstly, the organisation pays special attention to the potential risk of injury and the occurrence of occupational diseases resulting from the activities carried out. Furthermore, potential pollution situations that may occur in serious emergency scenarios are periodically mapped, such as in the event of a fire, increased traffic on local roads and possible noise emissions.

Management in Italian Plants

To ensure optimal management of aspects related to health and safety at work, the organisation has developed a detailed internal policy, which has been formalised in the Integrated System Manual for Quality, Safety and the Environment. This document represents a concrete commitment by the Management, focusing on compliance with legal requirements and the achievement of international standards concerning health, safety and environmental protection. This commitment also extends to the attention paid to the needs and expectations of customers and all interested parties.

In the context of periodic management review processes, the Management proceeds with a critical analysis of the health and safety objectives previously set, evaluating and identifying the actions necessary to provide for continuous improvement.



Upco production line detail

09. Occupational health and safety

PREVENTION MEASURES

The organisation has implemented a series of actions to effectively manage health and safety, ensuring a safe and protected working environment. During the introduction of new hazardous chemicals, the Risk Prevention and Protection Service (SPP) is consulted to assess the environmental impacts and obligations related to environmental authorizations (AIA). Based on these assessments, any additional prevention and protection actions are considered, such as the adoption of new personal protective equipment (PPE) or changes to the plants.

MONITORING SYSTEM

A regular monitoring system is adopted to evaluate the effectiveness of the actions undertaken in the field of health and safety. Specifically, the indicators defined in the safety management system are monitored on a monthly basis. These include the number of near misses reported, the number of dressings and the number of injuries, with the related frequency and severity indices. Currently, the objectives set for Coveme include at least 6 near miss reports per year and for Serf at least 2. In addition, there are objectives regarding the frequency index (IF), which must be less than 20 and the severity index (IG), which must be less than 0.2.

Lastly, the results of the indicators are checked monthly and published on the department noticeboards.

Management at the Zhangjiagang plant

In order to maintain high safety standards and implement effective preventive measures, the plant located in China adopts a rigorous periodic inspection protocol. These measures include detailed recording of every aspect related to the use of special equipment. These audits are aimed at guaranteeing the safety of the infrastructure and the correct management of special equipment, ensuring that the use of such devices is carried out in a safe and compliant manner. The control procedures are carried out in line with the criteria set out by the ISO 45001 management system, which provides an international regulatory framework for the prevention of accidents and the promotion of health at work.



Coveme production plant in Zhangjiagang, China

PREVENTION MEASURES

Periodic emergency drills are organised, including the implementation of fire evacuation plans, the management of emergencies related to electrical incidents and malfunctions of special equipment, as well as specific procedures to deal with any leaks of hazardous chemicals. In addition, a systematic and in-depth analysis of the most relevant risks present in the plant is carried out, in order to identify, assess and control them effectively. Safety signs and information signs are installed in the production department, designed to be easily recognisable and to provide clear indications in the event of danger.

As regards worker health, the company requires that each new employee undergo a specific medical examination for occupational diseases before entering service, and the same applies to employees at the end of their employment. An annual monitoring of occupational risks is also carried out in the work areas where these risks are most pronounced. The results of this monitoring are disseminated among employees, ensuring that they are fully informed and aware of the potential threats to their health and safety and the preventive measures adopted by the company.

MONITORING SYSTEM

In the event of actual negative impacts on safety and health, a thorough analysis of the circumstances that led to the event is carried out. This process includes a detailed investigation and the drafting of a formal report on the incident, followed by the immediate adoption of corrective measures to address and resolve the issues that have emerged. Subsequently, detailed inspections are carried out of the operational areas involved or potentially at risk of generating similar negative impacts.

09. Occupational health and safety

Once the necessary corrective actions have been implemented, training sessions, as well as targeted assessments, are organised for all employees. The aim is to strengthen safety awareness and skills, as well as consolidate preventive practices, to minimise the risk of recurrence of such events. This systematic approach ensures a safer working environment and promotes a corporate culture that puts the health and safety of employees first.

The Chinese plant integrates additional objectives in addition to those already defined by the main Italian plant, including:

- setting occupational health and safety objectives and conducting monthly follow-up assessments to ensure that the targets are under control;
- conducting regular inspections and specific safety checks;
- performing a specific control of special operations: in some cases, before being carried out, they must be subjected to a supervision process by the Health and Safety Manager to identify possible accident risks.

Health and safety management

Coveme plants located in Gorizia and Bologna, together with Serf, adopt an Occupational Health and Safety Management System in compliance with the ISO 45001:18 standard. This international standard provides a framework to improve safety, reduce risks in the workplace and promote the health and well-being of workers. The Management System has been implemented in full compliance with the regulations in force, carefully taking into account the specific risks associated with the production site and the peculiarities of the organisational structure.

The continuous mapping of the types of activities carried out by workers and the workplaces within the Occupational Health and Safety Management System allows for the impacts relating to health and safety to be assessed and managed effectively, promoting a safe and sustainable working environment for all stakeholders.

The Appendix contains details of the current types of activities carried out by workers, divided by the different plants.

HAZARD IDENTIFICATION AND RISK ASSESSMENT PROCESSES

Hazards in the workplace are identified through risk assessment, starting from knowledge of the production process and involving exposed people.

Some significant points include the following:

- During the introduction of new equipment, the introduced hazards are assessed and specific instructions are drawn up or existing ones are updated/implemented. Subsequently, information and training are provided to the people involved. Company procedures/instructions always define the roles of those who need to carry out the implementations and controls.
- In the drafting of procedures and instructions, operators are actively involved as well as in the choice of work equipment.
- The definition of organisational charts and the formalisation of roles through specific appointments increase the awareness of the people involved. In this way, the people responsible for control roles are defined.
- The performance of internal and external audits on company processes contributes to the control of the application of company procedures/instructions and established rules.

The system for reporting dangerous situations requires workers to communicate these to supervisors, who then explicitly transmit the reports to company functions. The systems for reporting dangerous situations are carried out through the company portal, email or reports from the shift manager. In order to prevent any retaliation, a whistleblowing procedure has been implemented within the Group's MOG 231.

Following reported accidents, near misses and small incidents, all the people involved are heard separately in order to reconstruct the specific event. Lastly, an internal report is compiled and the necessary corrective or improvement actions are assessed, which converge in the improvement plan.

09. Occupational health and safety

ACCIDENT AND OCCUPATIONAL DISEASE ANALYSIS

The main types of accidents at work that can occur among employees include contact with hazardous substances and mechanical risks related to the use of work equipment. In the plant located in China, however, corneal opacity and respiratory irritation are identified as additional possible accidents, which can be caused by unprotected exposure to volatile chemical substances.

Below is a detailed overview including all the locations, with respect to variables such as the number of accidents, their classification by type and the relative incidence rates.

Accidents in the workplace		u.m.	2022	2023
Coveme Italy	Hours worked	Hours	299.408	297.128
	Total number of accidents	n.	2	3
	Total number of accidents with serious consequences	n.	-	-
	Accident rate	Rate	9,29	10,10
	Serious accident rate	Rate	-	-
Upco	Hours worked	Hours	31.363	24.435
	Total number of accidents	n.	2	-
	Total number of accidents with serious consequences	n.	-	-
	Accident rate	Rate	63,77	-
	Serious accident rate	Rate	-	-
Serf	Hours worked	Hours	70.268	67.463
	Total number of accidents	n.	1	4
	Total number of accidents with serious consequences	n.	-	-
	Accident rate	Rate	14,23	59,29
	Serious accident rate	Rate	-	-

There were no accidents at the Upco German branch nor Coveme China plants during the two-year period 2022-2023.

In addition, there were no cases of occupational disease at any of the Coveme Group sites during the two-year period 2022-2023.

The methodology adopted for the management of safety at work is based on a retrospective analysis of previous accidents, combined with an understanding of the production processes by operators and safety staff. This historical review of events allows us to identify the causes behind accidents and to define the most appropriate preventive measures to be implemented to avoid the recurrence thereof.

With reference to the management of chemicals used in production processes, the company has established specific guidelines, which outline detailed procedures for the safe handling of hazardous substances, the introduction of new chemical agents in the production process and the management of related regulatory obligations. This ensures that all activities related to chemicals are conducted responsibly and in compliance with the highest safety standards, thus protecting the health of workers and the environment. The plant in China regularly carries out risk identification and investigation of hidden problems in order to minimise the risk of accidents in production units and at the same time, physical examinations are carried out to identify any occupational diseases and tests for occupational risk factors.

Slitting department of the Gorizia plant



HAZARDS

Hazards in the workplace that pose a risk of injury with serious consequences have been identified through the management and analysis of safety data sheets and accidents that occurred in previous years. Based on this information, specific measures have been adopted to address these hazards and minimise risks using the hierarchy of controls.

Specifically, these can be broken down into the following categories:



Hazards related to the use of hazardous substances:

the organisation has decided to centralise some acid transport plants in order to minimise the danger points in the plant and the number of people exposed. In addition, personal protective equipment (PPE) specific to each hazardous substance was provided and operators received specific training.



Hazards related to the use of chemicals:

specifically, ethyl acetate, epoxy resins, hardening agents involve the risk of acute toxicity, fire and explosion. To prevent fires, explosions and leaks, preventive measures such as engineering techniques, emergency supplies and the appropriate use of PPE are adopted to ensure the safety of employees



Hazards associated with the use of work equipment.

Occupational hazards that, if uncontrolled, pose a risk of occupational disease can be broken down into two categories:



Noise: following an analysis through specific instrumental surveys, actions have been taken to eliminate or minimise the risk, including the provision of adequate personal protective equipment (PPE), training and education of staff, as well as the implementation of collective protection measures such as soundproof booths.



Chemical risk: in this case also, instrumental surveys and risk assessment were carried out, which resulted in similar preventive actions, including the provision of appropriate PPE, training and education of staff, and the implementation of collective protection measures such as extraction systems and closed booths for the management of hazardous chemicals.

Health Monitoring and Promotion

The choice of a company doctor shared by the various locations has made it possible to standardise health surveillance and adopt a common line. A health protocol has been developed and periodic visits to workers are performed. The doctor actively participates in risk assessment and provides indications for risk management, as well as being always available to workers for any requests.

In order to ensure the confidentiality of workers' health information, the company has implemented a personnel management system based on a software called Safety by Zucchetti. Access to this software is limited to the various company functions based on the roles covered, and only authorised staff can access the section containing sensitive data. Whilst at in the Chinese plant, information on the occupational health of employees is archived and blocked centrally by the human resources office and is accessible only by the employee himself.

In this way, it is ensured that workers' health information is treated confidentially and adequately protected.

Coveme facilitates workers' access to extra-work health and medical services through an agreement with Faschim (health care fund). This agreement allows workers to use health services outside of the workplace, providing them with the opportunity to access medical care and healthcare.

In addition, the canteen service was confirmed in 2023, which in addition to providing meals, provides information on their caloric intake, also increasing the variety of foods provided in order to diversify meals.

At the Coveme Engineered Films Zhangjiagang plant, an activity room has been set up that offers employees the opportunity to practice various recreational activities, such as table tennis and badminton.

Employee Involvement in Health and Safety Topics

Health and safety training is provided during the recruitment process by the specific Prevention and Protection Service of Coveme, Upco and Serf.

This training includes both general and specific content, in relation to the specific topics of the company, trying to ensure better adherence to the tasks assigned to workers.

Furthermore, the training is updated periodically, especially when new substances or equipment are introduced.

At the Coveme Engineered Films Zhangjiagang plant, when new employees join the factory, they are offered three levels of safety training, with each level lasting 8 hours. Every year, the company provides employees with training on occupational hazards, hazardous chemicals, and fire and explosion accidents, requiring full employee participation.

Employee involvement in health and safety does not end with training alone. In fact, in the process of implementing new equipment, the people concerned are involved in choosing and drafting the relevant instructions, on which they will then be trained.

In addition, at the Coveme Engineered Films Zhangjiagang plant, when management systems, operating procedures, or other institutional documents involving the entire staff are developed, two employee representatives attend the meetings and sign the follow-up.

For the Gorizia headquarters (Coveme, Serf, and Upco), an Environment and Safety Committee is established that meets approximately every 3 months and the same occurs at the headquarters in China.

During the meetings, the objectives and improvement actions are defined, and the participants bring to attention the issues related to the environment and safety. These meetings are organised between the representatives of the Technical and Maintenance Services, the Prevention and Protection Service (SPP), Human Resources (HR) and Management, with the participation of the Workers' Safety Representatives (Rappresentanti dei Lavoratori per la Sicurezza - RLS). These joint sessions allow for sharing updates and collaborating closely with the RLS, in order to jointly evaluate the effectiveness of the measures taken and discuss any improvements to be made to the company's prevention strategy.

Since 2023, a monthly meeting has also been set up that involves a part of the Environment and Safety Committee team, in order to keep the parties updated on the planned activities, set out the actions to be implemented in terms of safety and health at work and monitor the progress of the initiatives already implemented.

10. EMPLOYEE TRAINING

[GRI 404-1, 404-3]

The Coveme Group invests heavily in human capital, recognising that employees and collaborators are an irreplaceable pillar of the organisation. Their contribution is essential to maintain the high quality standard of the products offered to customers. The company is aware of the importance of this investment, which translates, not only into tangible benefits for the business, but also into professional and personal enrichment for its employees.

As part of its initiatives to promote growth and efficiency in the working environment, Coveme Group has implemented a wide range of training programmes. These include refresher courses to sharpen technical and management skills, ensuring that the work practices adopted are cutting-edge and that processes are optimised to the maximum.

Training programmes range from understanding business management systems, to technical analysis of production times and costs, to in-depth knowledge of the use of new software. In addition, specific courses are planned in the accounting and financial fields, such as management control and balance sheet analysis, aimed primarily at new entrants to the administrative area.

Over the past year, the company has dedicated a total of 394 hours to mandatory training and 813 hours to transversal training, which also includes training on the sustainability report. This commitment to training demonstrates the Group's desire to ensure the continuous development of its employees' skills.

AVERAGE NUMBER OF TRAINING HOURS PER YEAR PER EMPLOYEE, BY GENDER, CATEGORY AND GROUP COMPANY (AS AT 31 DECEMBER)

2023	Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Executives	13,08	-	-	0	-
Managers	1	-	-	3,64	-
Office Workers	6,77	1	8,75	5,33	-
Manual Labourers	8,51	2	1,92	1,53	-
female employees	4,24	0	0	1,58	-
male employees	9,65	2	2,32	3,86	-
Average number of training hours per employee	8,31	1,82	2,32	2,48	-

10. Formazione professionale dei dipendenti

2022	Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Executives	7,11	-	-	-	-
Managers	9,88	-	-	3,64	12,50
Office Workers	8,98	-	5,25	5,82	12,50
Manual Labourers	6,58	34,57	2,69	1,47	-
female employees	7,08	-	-	1,58	25,00
male employees	7,58	30,25	2,84	3,86	5,00
Average number of training hours per employee	7,47	26,89	2,84	2,48	12,50

2021	Coveme Italy	Upco Italy	Serf	Coveme China	Upco German branch
Executives	10,74	-	-	-	-
Managers	1,00	-	-	4,00	-
Office Workers	11,73	-	29,50	5,82	-
Manual Labourers	7,19	2,40	7,50	1,33	-
female employees	8,40	-	-	1,48	-
male employees	9,13	2,00	8,21	3,72	-
Average number of training hours per employee	8,96	1,71	8,21	2,35	-

Monitoring and Evaluation of Acquired Competencies

The Coveme Group conducts periodic assessments of employee performance, which are a key criterion for decisions regarding promotions, awards and recognition. These assessments are also instrumental in identifying further training needs, allowing the company to intervene in a targeted manner to support the professional growth of its employees.

The objective of these assessments is twofold: on the one hand, they provide an objective and reliable analysis of individual performance, on the other, they act as a diagnostic tool to identify any training gaps. Through this process, the Group is able to intervene in a targeted manner, proposing training initiatives that support the development of employee skills and, consequently, the continuous improvement of the organisation.

Monitoring the professional development of employees allows for the assessment of the effectiveness of the training strategies implemented and to identify areas of potential company growth. This process provides essential feedback to measure the progress of individuals and to detect the acquisition of new skills, which translates into improved performance on an organisational level.

During 2023, all employees of the companies Coveme Italy, Upco Italy, Serf and Coveme China received evaluations on their performance and professional development.

Line 9 ovens with UV sections on display



11. THE SUPPLY CHAIN

[GRI 204-1]

In developing the strategies of the Coveme Group, the economic, social and environmental implications inherent to its production activity are considered to ensure a balance between competitiveness and measures aimed at improving performance according to the ESG pillars.

To this end, the relationship with its suppliers is crucial for the Coveme Group in strengthening the concept of industrial district and the function of supporting the network, identifying and assessing the impacts that it can cause on the economy, the environment and people, also including, given the extensive geographical distribution, respect for human rights.

As regards positive impacts, the Coveme Group considers various criteria for the selection of suppliers with which to undertake commercial relationships, also based on aspects of quality and distance; specifically, on this last point, the Group works with suppliers close to the main production sites to support the local economy. Over the past year, the company has allocated a percentage of the budget estimate for the purchase of products and services from local suppliers carried out at the offices in Gorizia, Italy, of approximately 19%, and Zhangjiagang, China, of around 36%.

At the Coveme Group, supplier selection is based on rigorous criteria that include the evaluation of company certifications. Specifically, the company pays particular attention to having the ISO 14001 certification for environmental management and ISO 45001 certification for worker health and safety. These choices allow for the promotion of a positive impact on the environment and on the well-being of the people involved in the supply chain.

The company recognises the importance of constantly monitoring the effectiveness of the actions undertaken in supply chain management, even if it does not currently have specific indicators to assess this effectiveness. In order to ensure complete quality control, the procedures defined in the Group's Integrated Manual are followed, in which rigorous raw material sourcing and production processes are implemented.

These include:

- the choice of the most reliable and competitive materials;
- collaboration with consolidated suppliers to ensure constant quality and innovation;
- the use of sampling and control systems of incoming material;
- the online traceability of each raw material through a specific batch number.

During production, each batch is closely linked to a specific raw material and a set-up of machinery and thorough checks are carried out, documented and assessed to ensure compliance with material specifications. Lastly, all necessary documents, including those requested by customers, are issued and sent to ensure compliance and transparency in product management. The Coveme Group is committed to following a responsible approach in supply chain management, in order to guarantee product quality, respect for the environment and the well-being of the people involved in the process.

Production expansion of Line 11 in Gorizia



12. ATTENTION AND SUPPORT FOR SOCIETY

[GRI 2-28]

For the Coveme Group, the enhancement of the territory and support for the local community are fundamental aspects of the corporate strategy. The awareness of the importance of acting responsibly and constructively in the areas in which it is present, allows the company to generate positive impacts on the territory in which it operates and on the people who form its social fabric. This commitment includes projects with non-profit associations, sponsorships of sports and schools up to the support of larger communities, on a national and international level. The Coveme Group is committed to being a positive actor, contributing to the development and well-being of the societies in which it operates.

In the Isonzo area, Coveme supports the Sant'Andrea district in Gorizia with various initiatives:



given that it strongly believes in the values of sport and in what sport can give to young people during their growth, the company supports the local **Juventus** football team;



the company collaborates and supports the cultural association "**Skultura 2001**", a symposium of volunteer artists who, from amorphous masses of wood, stone and marble, create statues that embellish not only the S. Andrea neighbourhood but are also present throughout the Gorizia area;



as part of our social responsibility activities, we have chosen to support the creative development and well-being of the little ones by donating a karaoke set to the **S. Andrea Nursery School**. This initiative aims to encourage musical expression and the development of children's social and communication skills, helping to create an educational, stimulating and inclusive environment.

During 2023, Coveme offered its contribution to various initiatives:



ABC Burlo Garofolo: Since 2005, the Association for Surgical Children of Burlo has supported young patients affected by malformations and their families throughout the entire treatment process. The support provided includes free reception for non-resident parents, psychological support in the hospital and the constant presence of volunteers. The Association also contributes with donations of cutting-edge medical equipment, staff training and scientific research, as well as improving the hospital environment to make it more welcoming for children.



Tappodivino: Tappodivino participates in the ETICO initiative, promoted by Amorim Cork Italy, which aims to reduce waste through the recycling of cork stoppers. The proceeds from the sale of the stoppers, intended for the production of granulate for sustainable construction, are transformed into a tangible contribution for organisations operating in the oncology sector, with a particular focus on paediatrics.



La Fondazione Luchetta Ota D'Angelo Hrovatin: Since 1994, it has been dedicated to welcoming and supporting children and adults from countries where they cannot receive adequate care. The Foundation has so far welcomed over 2,000 people, ensuring them assistance and an optimal quality of life. Collaboration with major hospital facilities, such as the Burlo Garofolo Maternal and Infant IRCCS in Trieste, is essential for the treatment of the Foundation's guests.

Furthermore, in the Bologna area and in continuity with 2022, Coveme sponsors the **BSL of San Lazzaro**, a basketball sports association near the Bologna headquarters. The BSL has several teams of all ages and through competence and fun it provides children and young people with an opportunity to grow in the sports field. The Group strongly believes in this reality and is proud to sponsor it and to concretely help the development and growth of the community in the area.

Another very important partnership for the Group is that with the **ANT foundation**, which provides home social and health care to cancer patients. Coveme sponsored a special vehicle operating in the Bologna area of San Lazzaro and equipped to transport patients in difficulty to treatment centres.

Again in the social and health sector, Coveme supports various associations such as the **Italian League for Cancer Research (LILT)**, the **Onlus Aiuto Materno - Luisa Valentini**, which assists families with young children in the Faenza area, and the **Onlus Dishub**, an association for paediatric disabilities operating within the Maggiore Hospital in Bologna.

Combining social and environmental sustainability, for about 3 years the organisation has supported a non-profit association in the Bologna area - **Reuse with love** - which is committed to collecting and distributing used objects and clothing for families in difficulty. This collaboration represents an opportunity to involve the employees of the Bologna plant, as every six months the workers directly participate in the collection phase, strengthening mutual human relationships.

12. Attenzione e supporto alla comunità

The Group does not limit itself to supporting the territories and communities surrounding its headquarters and plant, but also contributes to projects on a national and international level. In fact, Coveme annually supports the initiatives of **Telethon**, a non-profit organisation that finances research into rare genetic diseases. On an international level, Coveme's commitment is directed to two different non-profit associations that operate in Africa: **Save The Children**, with which Coveme collaborates and with which in the last two years it has opened two surface wells in Uganda to support local communities, and **James Non Morirà**, an association that operates in Ethiopia helping orphaned children and the needy in the village of Adwa.

In the context of festive celebrations and special events, Coveme is committed to carefully selecting products to be used as corporate gifts that are an expression of support for charities and non-profit associations. These include **Cooperativa Contea**, a social winery located in the Gorizia area that stands out for its charity commitment. Coveme also supports the association "**Diamo un taglio alla sete**", which dedicates its fundraising to the construction of water wells in Kenya, and the **Association of Bone Marrow Donors (ADMO)** of Friuli-Venezia Giulia, which plays a crucial role in the health sector. At Christmas 2023, Coveme contributed to the project promoted by the **Burlo Garofolo association**, the paediatric hospital of Trieste, through the purchase of panettone for Christmas packages, to support the hospital's activities.



BSL basketball sports association supported by Coveme



Surface well opened in Uganda by Coveme in collaboration with Save the Children

13. ENVIRONMENTAL SUSTAINABILITY AT COVEME

The Group's production process, like any other production activity, generates externalities with environmental implications. The natural resources and energy sources used, with reference mainly to those of a fossil nature, lead to the release of greenhouse gas emissions into the environment. In this context, the Coveme Group is committed to reducing its environmental impact, with the aim of continuing to operate in compliance with and safeguarding natural resources and the Planet.

To this end, the Coveme Group has implemented an internal procedure that aims to establish the responsibilities and methods for identifying and periodically assessing significant environmental aspects, as well as analysing the risks and opportunities associated with negative or positive environmental impacts in processes.

The direct environmental aspects considered include various areas, such as water, atmospheric emissions, energy consumption, consumption of raw materials and products, fire prevention, waste, noise, the ozone layer and soil. In addition, other environmental aspects are identified, such as induced vehicular traffic, construction sites and the activities of external suppliers.

The strategic approach adopted is based on the precautionary principle of managing risks and opportunities that arise from direct and indirect operations, ensuring that they do not harm the environment or people. Specifically, the identification of environmental aspects and their updating are carried out within the Environmental Analysis, which considers the infrastructure and work environments, business processes, deposits and storage of materials, products and waste, service plants and auxiliary activities, as well as the plants for treating emissions into the atmosphere.

The real environmental impacts, risks and opportunities are assessed in relation to the significance of the environmental aspects and those that are "significant" and "critical" for the purposes of environmental management are identified. For significant environmental aspects, operating instructions, objectives and improvement targets, as well as corrective or preventive actions are defined. The aspects assessed as "not significant" are still analysed and any operational control methods are set out within the environmental management system.

The Coveme Group supports the transition towards a circular economy and the development of environmentally-sustainable products, recognising the importance of reducing the environmental impact throughout the entire life cycle of its products.

A Life Cycle Assessment (LCA) study was conducted to identify the emissions generated by the production of the backsheet film for solar panels.

14. MATERIALS

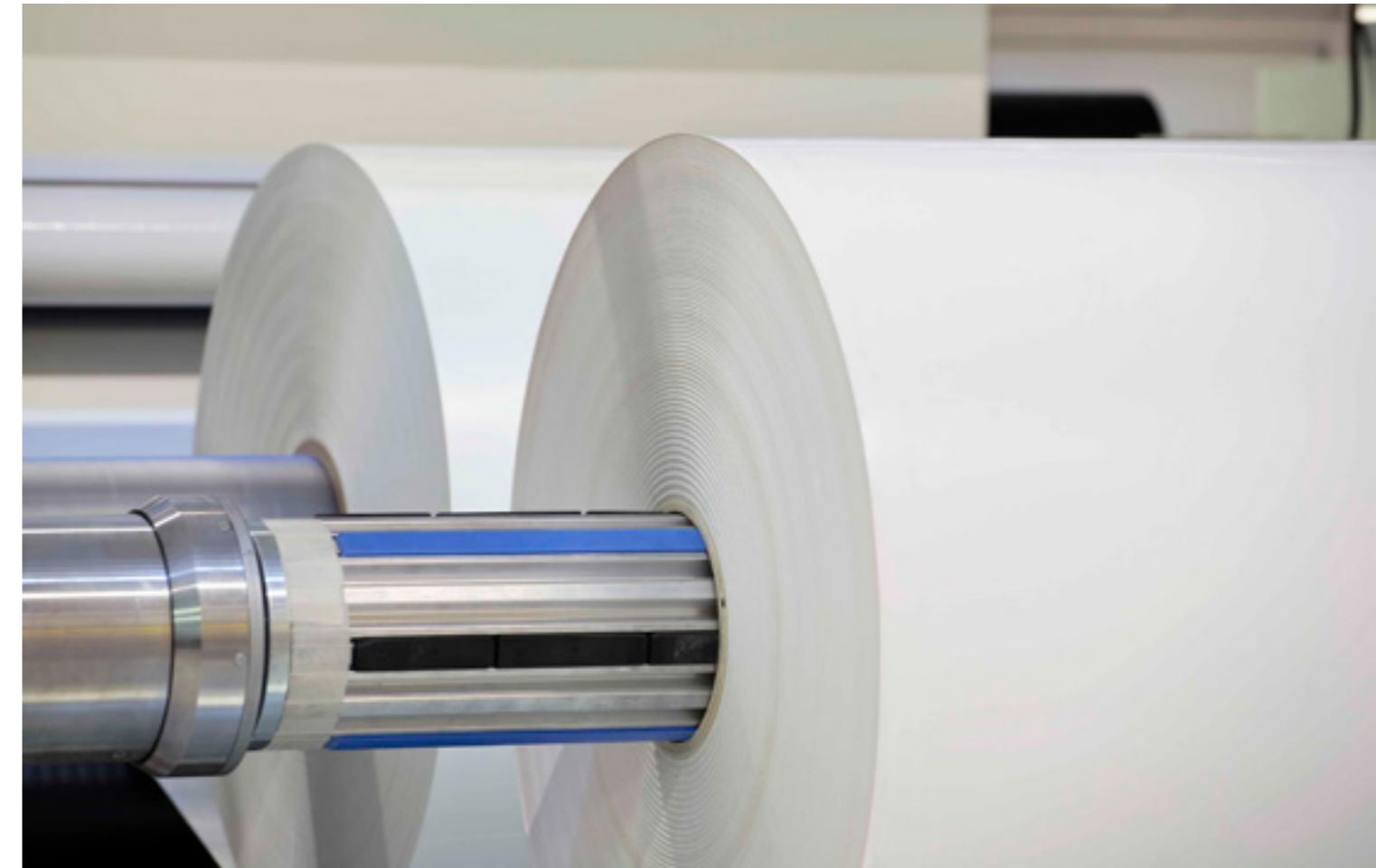
[GRI 301-1]

The Coveme Group, aware of the impacts resulting from the use of materials necessary to carry out its production activities, is committed to the timely management of the selection and use phases thereof.

In order to reduce its negative impact generated by the transport of raw materials and promote interaction with the local territory, the company constantly seeks to optimise the procurement process, acquiring resources through transparent channels and limiting the release of emissions as much as possible.

The Coveme Group recognises that the creation of a safe work environment and the reduction of environmental impacts also depend on an adequate choice of the same materials used. Therefore, the analysis of the safety and reliability of all the materials involved in the production of polyester films are carried out following precise selection criteria, using legal documentation in which the dangers for health and the environment of a chemical product are assessed. Also with the aim of mitigating the risks arising from this activity as much as possible, the company promotes the use of personal protective equipment and remediation plans for any threats that arise..

**Master roll detail
in processing**



14. Materials

This approach allows the Group to promote responsible management of materials and contribute to the overall reduction of environmental impact. The company is committed to collaborating with its stakeholders, including suppliers and customers, to promote the choice and use of materials with the best environmental criteria. By sharing best practices and respecting environmental regulations, the Coveme Group promotes sustainability at an industrial level and contributes to the creation of a more responsible production system.

The main material used in the company's production processes is polyester: it is a versatile and resistant polymeric material that finds applications in our entire range of sectors. The Group's polyester consumption in 2023 was in fact approximately 17,420 tons.

Below are the main materials used by the company divided by category of renewable and non-renewable materials:

NON-RENEWABLE

Material	Unit of measurement	2022	2023
Polyester	t	16.430	17.420
Solvents	t	1.150	932
Adhesives	t	925	1.052
Polyethylene	t	1.725	1.415
Plastic	t	397	222
Various chemicals	t	288	177
Aluminium	t	37	8
Total	t	20.952	21.226

RENEWABLE

Material	Unit of measurement	2022	2023
Wood	t	805	766
Paper	t	525	342
Total	t	1.330	1.108

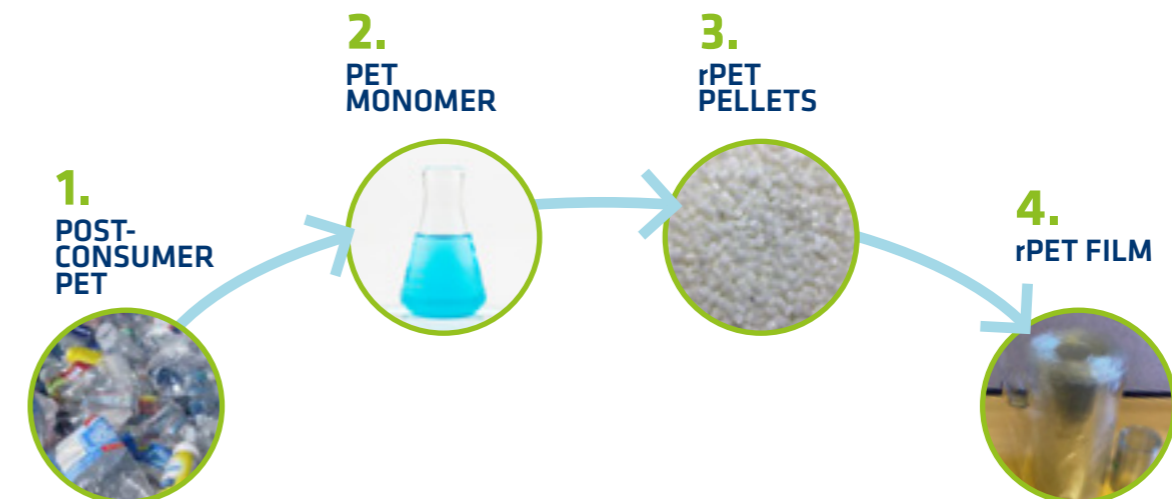
Transition to a Circular Economy

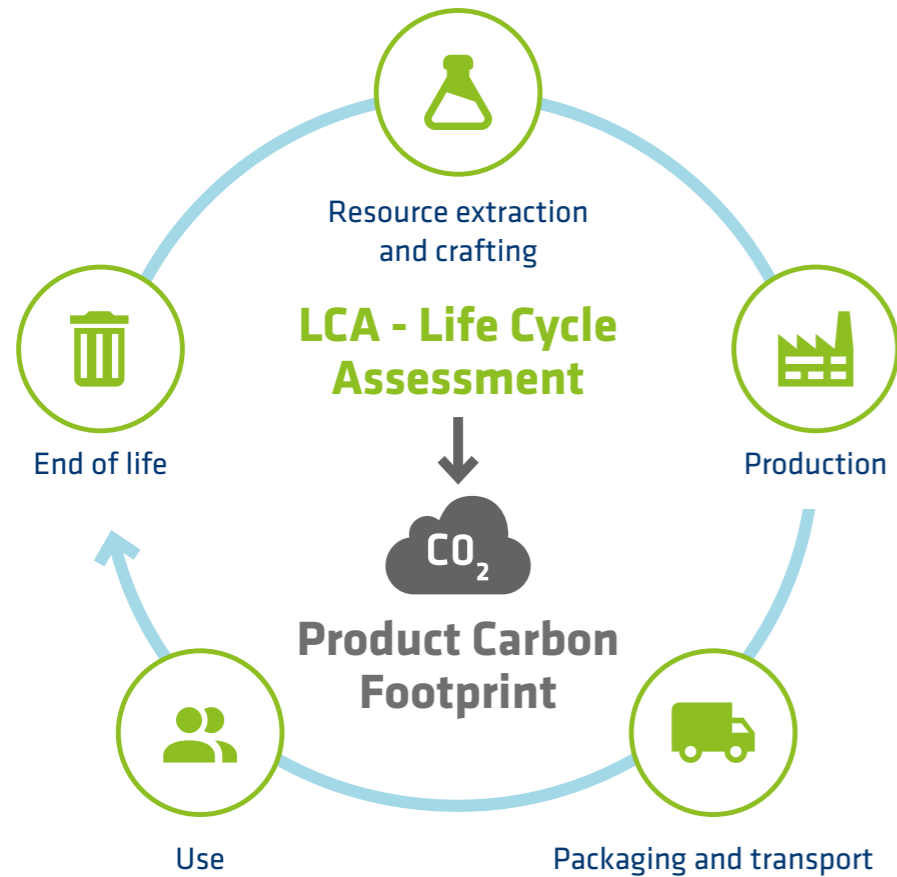
Sustainability and circular economy are key priorities both in the production process and in product design. In partnership with customers and suppliers, the company is committed to developing environmentally-sustainable products, produces products based on polyester film with an innovative coating and develops products based on recycled polyester film (rPET).

The company continues to invest in research and development of new circular economy processes, in collaboration with its suppliers and industrial partners, aimed at recovering its own and customers' waste in order to recycle it into monomers from which virgin PET can be recreated. In addition, the following initiatives are also pursued:

1. Coveme has introduced recycled PET, or rPET, sourced mainly from post-consumer plastic bottles, into the product range of its divisions. The percentage of recycled polyester can vary from 70% to 90%, depending on the specific product.

By expanding its product range with eco-friendly offerings, Coveme meets the needs of customers who wish to reduce their environmental footprint without compromising product quality.



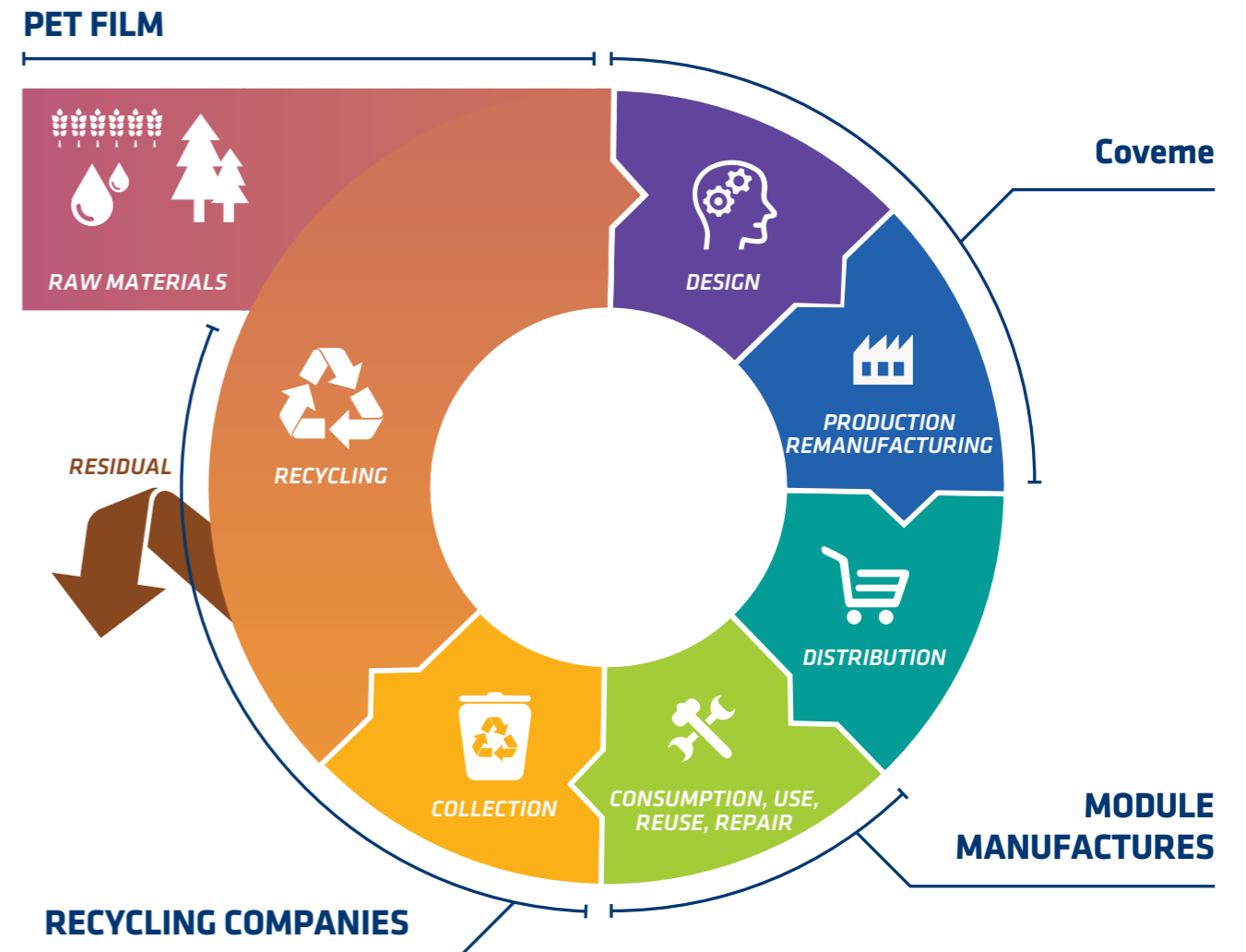


2. In recent years, there has been a significant increase in demand for such products, driven by a growing commitment to enhancing sustainability throughout the entire value chain. The Coveme Group maintains 2 active product LCA (Life Cycle Assessment) studies which, according to the definition of ISO 14040, represent a technique for assessing environmental aspects and potential impacts throughout the entire life cycle of a product or service. Through the LCA study, the Group measured the carbon footprint, i.e. the greenhouse gas (GHG) emissions generated for the production of two different products, a laminate intended for the photovoltaic market and a TCA-treated film intended for various industrial uses.

The main purpose of the analysis is to define the critical issues of the entire life cycle of the two products with respect to greenhouse gas emissions and to identify solutions capable of reducing and improving such emissions.

3. In this way, the Coveme Group contributes to the development of a culture and production practice that addresses the transition towards sustainability in a constantly evolving regulatory and market context.

Lastly, since mid-2021, together with 160 other players in the European photovoltaic industry, the Coveme Group has become part of the ESMC, European Solar Manufacturing Council. The Group contributes to a working group dedicated to recycling, with the aim of developing environmentally-sustainable materials for the solar industry and supporting, in collaboration with other players in the sector, the improvement and increase of European photovoltaic production.



15. ENERGY AND EMISSIONS

[GRI 302-1, 302-3, 305-1, 305-2, 305-3, 305-7]

The Coveme Group, aware of the importance that energy plays in its production activities, has undertaken a path towards energy self-sufficiency through the use of renewable sources. Specifically, the company has demonstrated its commitment through the installation of solar panels for the production of energy for self-consumption.

At its Bologna headquarters, Coveme covers 100% of its energy needs through solar power. This result not only demonstrates the reduction in dependence on traditional energy sources, but also represents a concrete contribution to the reduction of greenhouse gas emissions, in line with global climate change mitigation objectives.

As regards the Gorizia plant, the company has undertaken a path of progressive improvement. During 2023, a new photovoltaic system with a capacity of 64 kW was installed, which contributes to covering a portion of the plant's energy needs.

Furthermore, the installation of an additional photovoltaic system with a capacity of 40 kW is planned for the first half of 2025. These developments are part of an expansion plan aimed at increasing the share of renewable energy used.

During 2023, the Coveme Group implemented an advanced post-combustion system that uses the thermal energy deriving from the combustion of solvents. This process takes place through post-combustion plants that treat an air flow enriched with solvents. The combustion of solvents not only neutralises potentially harmful substances, but also produces heat that can be reused in the production cycle. This energy optimisation strategy has been applied to the latest plant installed, production line 11, which has been equipped with heat exchangers. These devices capture the thermal energy generated during combustion and redirect it to other plants, improving overall energy efficiency. Specifically, the air preheated to about 50° is reintroduced into the drying ovens, reducing the energy requirement to bring the air to the required drying temperature of 130°.

As a result of this heat recovery system, the Coveme Group has recorded an estimated energy saving of around 20% on its energy bill. This intervention has not only allowed to reduce operating costs but has also contributed to reducing the environmental impact of production activities, aligning the company with the best practices of sustainability and environmental responsibility.


The Group's goal is to continue to explore new technologies and innovative solutions to further reduce its environmental footprint and promote sustainability in all aspects of its business.



Photovoltaic panels for self-consumption of production line

The Group's main objective is to actively contribute to the transition to a low-carbon economy and to pursue responsible and environmentally friendly business growth.

ENERGY CONSUMPTION WITHIN THE ORGANISATION (GJ)


 Procured energy consumption ²	2022 ³	2023
Coveme Italy and Upco Italy	35.326,48	31.983,42
Coveme China	12.018,36	11.422,25
Serf	2.539,75	2.360,65
Upco German branch	80,12	87,38
Total procured energy consumption	49.964,71	45.853,70

2) It should be noted that the calculation of electricity consumption does not account for the energy consumption related to steam purchased from Coveme Engineered Films Zhangjiagang. This exclusion is due to the fact that the data in question is expressed in cubic meters (m³), and a conversion based on estimates was intentionally avoided to ensure the highest precision and reliability of the reported information. The cubic meters of steam purchased over the three-year period are as follows: 1,268 for the 2023 reporting period and 1,538 for the 2022 period.


3) The data relating to natural gas consumption in 2022 have been updated compared with that reported in the 2022 Sustainability Report.

15. Energy and emissions


TOTAL NON-RENEWABLE FUEL CONSUMPTION (GJ)

 Compressed natural gas (CNG)	2022 ⁴	2023
Coveme Italy and Upco Italy	126.931,56	78.897,62
Coveme China	28.619,04	30.453,25
Serf	1.228,15	926,52
Upco German branch	176,02	187,77
Total compressed natural gas (CNG) consumption	156.954,77	110.465,17

TOTAL ENERGY CONSUMPTION WITHIN THE ORGANISATION (GJ)

 Total energy consumption	2022	2023
Coveme Italy and Upco Italy	162.258,04	110.881,04
Coveme China	40.637,40	41.875,51
Serf	3.767,90	3.287,16
Upco German branch	256,14	275,15
Total energy consumption	206.919,48	156.318,87

ELECTRICITY PRODUCED (GJ)

 Electricity produced (GJ)	2022	2023
Electricity from renewable sources produced and sold	332,93	314,38
Bologna Plant	223,91	253,07
Gorizia Plants	109,03	61,31
Electricity from renewable sources produced and consumed	709,17	612,91
Bologna Plant	170,83	161,18
Gorizia Plants	538,34	451,73
Total electricity produced	1.042,11	927,29

4) The data relating to natural gas consumption in 2022 have been updated compared with that reported in the 2022 Sustainability Report.

15. Energy and emissions

During 2023, the photovoltaic systems located in the Gorizia factories showed a 43% decrease in electricity production compared with the previous year. This decrease is attributable to the damage suffered by the systems due to an intense hailstorm that occurred in July. Consequently, the data relating to the amount of self-produced energy refers to the period from the beginning of the year until the month of July, before the atmospheric event that compromised the operation of the systems.

Group Energy Consumption

Energy intensity rate	2022	2023
Total energy consumed (GJ/k)	206.919,48	156.318,87
Revenues from sales and services (€)	141.364.655	137.214.214
Energy intensity rate	0,15%	0,11%

Group emissions

During 2023, the Group attempted to analyse the calculation of greenhouse gas (GHG) emissions of Scope 1, 2 and 3, for the relevant reporting period. In fact, the Group recognises the importance of correct mapping and reporting of emissions produced as an essential basis for the implementation of reduction initiatives, since through careful assessment of emissions it is possible to adopt significant actions to mitigate the environmental impact.

In order to ensure compliance with international standards, the analysis and calculation of emissions were carried out following the guidelines of the Greenhouse Gas Protocol (GHG Protocol), the international reference standard for the calculation and reporting of greenhouse gas emissions. This protocol offers a complete methodological framework for the measurement and management of GHG emissions associated with corporate operations.

GHG PROTOCOL

The GHG Protocol outlines five principles designed to support and guide the reporting of emissions and to reflect the result of a collaborative process involving stakeholders from different fields.

- 1. Principle of Relevance:** Ensuring that the calculation adequately reflects the company's GHG emissions and meets the decision-making needs of users, both internal and external to the company.
- 2. Principle of completeness:** Reporting all of the most significant and relevant emission sources in order to ensure that the data provided is complete and representative of the impact of the emissions. If necessary, the company can set a materiality threshold. It is important to disclose and justify any specific exclusions.
- 3. Principle of consistency:** Using consistent methodologies to allow meaningful comparisons of emissions over time. Documenting any changes in the data in a transparent manner, in compliance with the GHG Protocol guidelines, in the methods or in other relevant factors of the historical series.
- 4. Principle of Transparency:** Addressing all relevant issues in a factual and consistent manner, based on a clear verification pathway. Disclosing any relevant assumptions and making appropriate references to the calculation methodologies and data sources used.
- 5. Principle of Accuracy:** Ensuring that the quantification of GHG emissions does not systematically over- or under-estimate actual emissions, as far as is possible to judge, and that uncertainties are reduced as far as practicable. Achieving sufficient accuracy to allow users to make decisions with reasonable confidence regarding the integrity of the information reported.



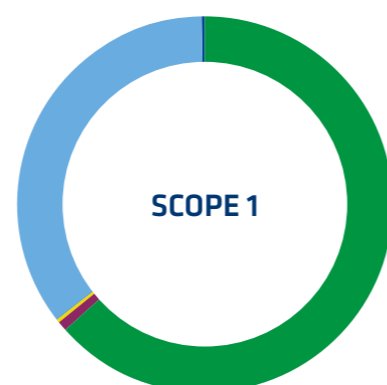
Film for biomedical sensor

Scope 1 Emissions

Direct greenhouse gas (GHG) emissions, classified as Scope 1, originate from sources that are owned or under the direct control of the Coveme Group. These include, but are not limited to, emissions generated by internal combustion from boilers, furnaces and vehicles owned or operated by the Group, as well as emissions from chemical processes carried out using process equipment owned or under the control of the Group, such as the combustion of solvents. A large part of the emissions are of Natural Gas (63%) associated with heating buildings and industrial processes, another significant share of the emissions is attributable to the combustion of solvents (35%) generated by specific industrial processes specific to the Group's business.

GREENHOUSE GAS EMISSIONS

Scope 1	tCO ₂ eq
Natural gas	5.898,38
Diesel	84,50
Petrol	32,23
Refrigerants	1,30
Solvent combustion	3.295,95
Other	0,18
Total direct emissions	9.312,54



Laminate for electrical insulation of motors and transformers



Scope 2 Emissions

Emissions classified as Scope 2 are recognised as an indirect source of greenhouse gas emissions. This classification results from the fact that, although they result from operations conducted by the Coveme Group, they do not occur within the facilities owned or under the direct control of the organisation itself.

Rather, these emissions occur at external power generation facilities. Specifically, Scope 2 emissions include those associated with the consumption of energy in the form of electricity, steam, heat and cooling, used in the operations of the Coveme Group.

GREENHOUSE GAS EMISSIONS

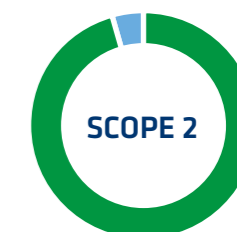
Scope 2 - Market-based	tCO ₂ eq
Emissions from electricity consumption	6.013,09
Emissions from thermal energy consumption	211,75
Total indirect emissions	6.224,84



Market-based Scope 2 emissions for 2023 are equal to 6,224.88 tCO₂eq and are generated for 97% by electricity consumption, used in production processes, whilst the remaining 3% refers to emissions generated by thermal energy consumption.

GREENHOUSE GAS EMISSIONS

Scope 2 - Location based	tCO ₂ eq
Emissions from electricity consumption	4.661,24
Emissions from thermal energy consumption	211,75
Total indirect emissions	4.872,99



Location-based Scope 2 emissions for 2023 are equal to 4,872.99 tCO₂eq of which 96% are emissions from electricity consumption, used in production processes, whilst the remaining 4% refers to emissions generated by thermal energy consumption.

Scope 3 Emissions

The Coveme Group, in its commitment to sustainability, has analysed the greenhouse gas emissions relating to Scope 3, which include all indirect emissions not directly controlled by the company but closely linked to its value chain. These emissions are the consequence of the activities that the organisation undertakes and materialise upstream and downstream of its value chain.

The GHG Protocol categorises Scope 3 emissions into 15 distinct categories. The categories are intended to provide companies with a systematic framework to organise, understand and report the diversity of Scope 3 activities within a company value chain.

The 15 Scope 3 emissions categories include:

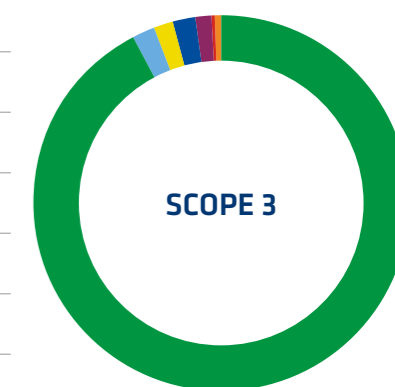
- 1. Purchased goods and services:** Emissions associated with procured goods and services. Includes emissions associated with the production of goods and services that a company purchases or leases.
- 2. Capital goods:** Emissions associated with the production and transportation of durable goods that a company uses to provide goods or services.
- 3. Fuel- and energy-related activities** (not included in scope 1 or scope 2): Emissions related to fuel and energy that are not accounted for in scopes 1 and 2, such as energy production purchased and consumed indirectly.
- 4. Upstream transportation and distribution:** Emissions resulting from inbound transportation and distribution, i.e., before products reach the company.
- 5. Waste generated in operations:** Emissions resulting from the treatment and disposal of waste generated by the company's operations.
- 6. Business travel:** Emissions generated by business travel by the company's employees.
- 7. Employee commuting:** Emissions generated by employees commuting between home and work.
- 8. Upstream leased assets:** Emissions from assets that are leased by the company but owned and operated by another entity.
- 9. Downstream transportation and distribution:** Emissions associated with the transportation and distribution of products after they leave the company, to the end customer.

- 10. Processing of sold products:** Emissions resulting from the treatment, processing or modification of products sold by the company.
- 11. Use of sold products:** Emissions resulting from the use of products sold by the company during their operational life cycle.
- 12. End-of-life treatment of sold products:** Emissions associated with the disposal, recycling or recovery of products sold once they have reached the end of their life cycle.
- 13. Downstream leased assets:** Emissions from assets leased to customers by the company and operated by the customers.
- 14. Franchises:** Emissions related to the activities of franchises that operate under the company's brand.
- 15. Investments:** Emissions associated with the company's investments in other entities, such as participations in joint ventures, funds and other types of financial investments.

To date, the Group has been able to calculate the amount in tCO₂eq of the following categories:

GREENHOUSE GAS EMISSIONS

Scope 3	tCO ₂ eq
1. Purchased goods & services	116.236,00
2. Capital goods	2.498,00
3. Fuel- and energy-related activities (FERA)	2.162,00
4. Upstream transportation in operations	2.411,00
5. Waste generated in operations	1.835,00
6. Business travel	302,00
7. Employee commuting	440,00
Total indirect emissions	125.884,00



15. Energy and emissions

Total indirect emissions amount to 125,884 tCO₂eq.

Within this framework, the item "**Purchased goods & services**" stands out as the most significant, with a contribution of 116,236 tCO₂eq. This value is strictly dependent on the sources of supply of raw materials and the selection of services necessary for the performance of the company's production activities.

The emissions attributable to the "**Capital goods**" category, which include those related to the acquisition of capital goods, amount to 2,498 tCO₂eq.

As regards "**Fuel- and energy-related activities**", a total of 2,162 tCO₂eq is recorded. These emissions are linked to the production of energy not directly emitted by the company, but which includes aspects such as the transmission and distribution of electricity.

The emissions connected to "**Upstream transportation in operations**", which refer to logistics and transport along the supply chain, amount to 2,411 tCO₂eq.

The "**Waste generated in operations**" category indicates emissions deriving from waste produced during the Group's activities, which are quantified at 1,835 tCO₂eq.

Lastly, the "**Business travel**" and "**Employee commuting**" categories, although less impactful, contribute 302 tCO₂eq and 440 tCO₂eq respectively to total emissions.

From the calculation of the GHG emissions of the Coveme Group, carried out according to the GHG Protocol and divided into the three reference areas (scope 1, 2 and 3), it emerged that in 2023 the emissions deriving from scopes 1 and 2 represent 11% of the total, whilst those attributable to scope 3 constitute 89%, in line with the reference parameters of the market and of companies belonging to the manufacturing and non-manufacturing sector.



Laminate for the protection of flexible photovoltaic modules

Other Pollutant Emissions

The Coveme Group is responsible for the production and release of a variety of gases and substances that can have negative impacts on the atmospheric environment. In addition to the generation of greenhouse gases that contribute to climate change, the company also emits other pollutants. The main ones amongst these include the following

1. **Total Organic Compounds (TOC)**, which can be emitted during the use of solvents;
2. **Nitrogen oxide (NO_x)**, which is generated from the Group's manufacturing process;
3. **Carbon monoxide (CO)**, generated from the combustion of materials containing carbon (such as petrol, diesel and coal).

The Coveme Group is committed to integrating detailed and continuous monitoring systems for emissions of pollutants. To date, the number of emissions has been estimated by adopting a prudent and conservative approach. This methodology assumes that the emissions attributable to the Group constantly operate in conditions that could be considered as the least favourable or the most burdensome from an environmental point of view. This precautionary principle ensures that emissions estimates are overestimated rather than underestimated, thus providing a safety margin that takes into account potential fluctuations and operational uncertainties that could affect the company's emissions profile.

Significant atmospheric emissions (kg)	2021		2022		2023
Total organic compounds (TOC)	13.270	▲	15.848	▼	10.278
Nitrogen oxide (NO _x)	2.533	▲	2.611	▲	2.916
Carbon monoxide (CO)	17.816	▲	30.852	▼	21.458

16. WATER RESOURCE MANAGEMENT

[GRI 303-1,2,3,4,5]

Water is an important resource for the Coveme Group and is used with care and responsibility in production processes. Specifically, this resource is mainly used in three production activities:

- **the production of mixtures**, a process which involves a reverse osmosis treatment with the aim of creating water without salts;
- **the washing of systems and equipment**, which involves the production of liquid waste intended for purification;
- **the use on scrubber towers for the reduction of exhaustion**, also linked to the production of liquid waste that is then purified.

In addition, the remaining water consumption of the Group is intended for civil purposes. Although the level of water consumption in the Group's plants can be considered limited, the use of this resource can still affect the surrounding environment and the water availability of the local community. Therefore, the Group considers sustainable water management an important aspect of its strategy, worthy of careful analysis and constant monitoring.

Group Interaction with Water Resources

Each company belonging to the Group plans to use water resources according to its own production processes or needs.

Specifically, for Serf, water is taken from the aqueduct mainly for civil uses, such as showers and toilets. Waste, treated as similar to urban waste, is disposed of through the consortium sewer. Water consumption is monitored monthly by reading the meters, with accurate recording of usage data.

At the Upco Italy site, water is used exclusively for toilets and does not enter the production process. Consumption is recorded and managed by Coveme, which takes water from the aqueduct and takes care of the disposal of waste, also assimilated to urban waste, in the consortium sewer system.

As regards Upco Germany, water is used exclusively for toilets, with collection from the aqueduct.

Similar to what happens at the Serf and Upco sites, also at Coveme Engineered Films Zhangjiagang the water is used exclusively for toilets.

At the Coveme plants, the water taken from the aqueduct is intended for three main activities in addition to civil uses: the production of mixtures, the washing of systems and equipment, and use in scrubber towers for the reduction of exhaust. For the production of mixtures, the water undergoes a reverse osmosis treatment to remove salts. The washing of the systems generates liquid waste that is periodically removed and sent for purification. The water used in the scrubber towers also becomes liquid waste that is temporarily stored before purification. All consumption is monitored through readings of the general meter and partial meters associated with each system.

Furthermore, the plant is equipped with systems for managing rainwater. Two systems collect the first rainwater, which is temporarily stored, filtered from oily fractions and then sent to the sewer. The second rain is instead absorbed by leaky wells or discharged as a surface drain.

Lastly, for the Coveme warehouse, the rainwater collected in the yard is treated with a first rain system for the vehicle manoeuvring areas, whilst the second rainwater is disposed of in the sewer. The areas of the yard not subject to collection of the first rain are intended for sub-irrigation through drainage pipes under the pavement.

Diamond paper for electrical insulation



Management of Water-Related Impacts

The Coveme Group has adopted a careful management of impacts relating to water resources in the various operating sites.

For Upco Italy and for the commercial office of Coveme (Bologna), the impacts on water resources are considered negligible and, therefore, the data on withdrawals and discharges of these sites have been excluded from the scope of data collection on water resources. Specifically, for Upco Italy, the impact was analysed as part of the context assessment required by the ISO 14001 certification, confirming the low risk associated with the activities carried out.

For Serf, the only potentially significant impact could derive from soil pollution due to accidental spills. These scenarios are managed in collaboration with Coveme. Furthermore, the discharge into the sewer system is subject to scrupulous self-monitoring, with an annual analysis aimed at verifying compliance with the limits imposed by current legislation.

Within Coveme's production facilities, impacts may be associated with potential contamination of the subsoil or the sewer network. In order to mitigate these risks, discharges are subject to annual checks and specific procedures have been implemented to manage any emergency scenarios. These practices are an integral part of Coveme's environmental management system, certified according to ISO 14001, which guarantees a systematic analysis and continuous improvement of the environmental impacts related to our activities.

Through these measures, the Group is committed to maintaining a balance between production needs and the protection of water resources, demonstrating its dedication to sustainable and environmentally friendly operations.

PROCESSES FOR IDENTIFYING FUTURE GOALS

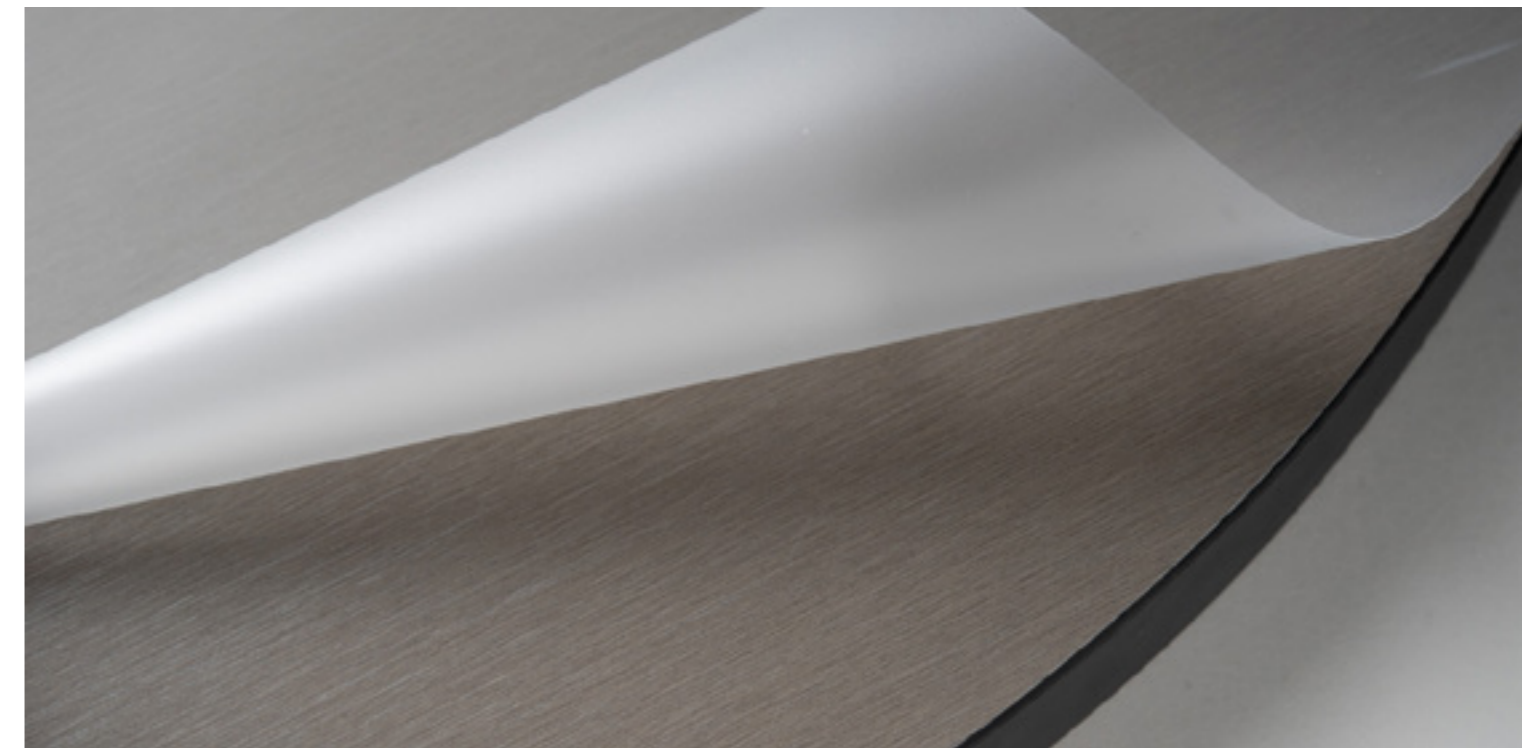
Although the environmental impact is limited due to the modest water consumption required by the Group, processes have been formalised to define future objectives for the management and monitoring of water resources, especially for plants that require water in production processes.

Coveme, in line with the provisions of the Integrated Environmental Authorisation (Autorizzazione Integrata Ambientale - AIA)⁵, has introduced a monitoring system that includes the use of a specific indicator: the amount of water consumed per square metre of treated film. This enables us to evaluate the efficiency of water use in relation to the production process. For accurate measurement, several partial meters have been installed, focusing specifically on most significant consumption within the plant.

The indicator is monitored on a six-monthly basis and therefore allows detailed comparisons to be made with data from previous years. This approach allows for trends, progress and areas for improvement to be identified, and will give the Group the opportunity to establish targeted objectives in the future to further optimise water consumption.

For the Upco and Serf sites, no particular monitoring processes have been activated, as water use is limited exclusively to toilets. However, a responsible approach is also maintained for these minor consumptions, ensuring that water use is efficient.

Release film for surface finishing of furniture panels



5) L'A.I.A. è il provvedimento con cui viene autorizzato l'esercizio di una installazione, in cui sono svolte una o più attività tra quelle indicate dal D.Lgs. 152/06. Persegue l'obiettivo di assicurare un elevato livello di protezione dell'ambiente nel suo complesso e a tal fine prevede misure per evitare, ove possibile, o ridurre le emissioni nell'aria, nell'acqua e nel suolo, ovvero ridurre la produzione di rifiuti, individuate sulla base delle Migliori Tecniche Disponibili (Best Available Technologies - BAT).

Water Withdrawals

During 2023, water uptake by Coveme accounted for 68% of the Group's total; this highlights the direct correlation between water use and production activities.

Specifically, during 2023, Coveme recorded a 29% drop in water uptake compared with 2022, a trend that aligns with the decrease in production compared with the previous year. Specifically, in 2023, the lines were active for five days a week, unlike what happened in 2022, when they worked in a continuous cycle 7/7. This trend led to a decrease in water uptake on a Group level of 18% compared with 2022.

For Serf, however, there was a significant increase in water uptake, mainly attributable to the greater use of adiabatic coolers on site, which, however, has a lesser impact on the trend at Group level, given the modest values of water uptake on the total; in fact, the water uptake by Serf constitutes 9% of the total water uptake of the Group.

In reporting the withdrawals of the companies, in addition to the quantity of water withdrawn from the aqueduct, the quantity of rainwater collected in the Group's factories and then discharged into the sewer system was also reported, as can be seen in the following paragraph "Water discharges and their management".

The water from the first rainfall is accumulated by the factories in dedicated tanks, where it undergoes a preliminary filtration process before being conveyed to the sewer system. This water is not suitable for reuse..



Film printed with a copper circuit



Transfer film for digital printing system

Water uptake by source (m ³)	2022		2023
Coveme Italy	24.513	▼	17.424
Rainwater collection	1.465	▼	2.147
Total uptake by third parties (aqueduct)	23.048 ⁶	▼	15.277
Serf	615	▲	1.603
Rainwater collection	171	▲	578
Total uptake by third parties (aqueduct)	615	▲	1.603
Upco German branch	1.006	▲	1.219
Rainwater collection	924	▲	1.100
Total uptake by third parties (aqueduct)	82	▲	119
Coveme China	4.800	▼	4.740
Rainwater collection	0		0
Total uptake by third parties (aqueduct)	4.800	▼	4.740
Total	30.181	▼	24.464

6) The 2022 data has been restated due to a recalculation conducted during the data collection process for the year 2023.

Effluent Discharges and Their Management

The Group adopts rigorous management of water discharges; in fact, the standards it adheres to are defined by Legislative Decree 152/2006, which establishes precise limits for discharges and ensures that they do not exceed the values permitted for the protection of surface water and soil. This regulation is scrupulously applied to the discharges of Coveme and the Serf site, where the treatment of effluents complies with legal parameters.

As regards the other sites, discharges are assimilated to urban discharges and, as such, are managed according to the same procedures for the treatment of municipal wastewater. This ensures that discharges from the Group's activities are adequately treated before being released into the environment, minimising the impact on local water resources.

As regards Coveme, water discharges in 2023 amounted to 7,135 m³, of which 4,400 m³ are similar to domestic water, 1,195 m³ come from the osmosis processes of production activities and 2,147 m³ are attributable to first rain discharges.

As regards Serf, water discharges in 2023 amounted to 2,181 m³, of which 1,603 m³ are similar to domestic water and 578 m³ to first rainwater.

As regards Upco Germany, water discharges in 2023 amounted to 1,219 m³, of which 119 m³ are similar to domestic water and 1,100 m³ to first rainwater.

Lastly, for Coveme Engineered Films Zhangjiagang, water discharges in 2023 amounted to 3,800 m³, all similar to domestic water.



Laminate for motor insulation

Water discharge by destination (m ³)	2022		2023
Coveme Italy	7.135	✓	7.742
Water discharge into third-party waters (consortium sewage)	7.135	✓	7.742
Serf	786	✓	2.181
Water discharge into third-party waters (consortium sewage)	786	✓	2.181
Upco German branch	1.006	✓	1.219
Water discharge into third-party waters (consortium sewage)	1.006	✓	1.219
Coveme China	3.848	✓	3.800
Water discharge towards third-party waters (consortium sewage)	3.848	✓	3.800
Totale	12.775	✓	14.942

Water consumption

Water consumption (m ³)	2022		2023
Coveme Italy	17.378	✓	9.682
Serf	0		0
Upco German branch	0		0
Coveme China	952	✓	940
Totale	18.330	✓	10.662

17. WASTE MANAGEMENT

[GRI 303-1,2,3,4,5]

In the context of its industrial activities, Coveme Group inevitably produces waste. However, the company is firmly committed to managing this aspect with the utmost responsibility, in order to reduce its environmental impact as much as possible.

The waste generated already arises from the phase of receiving raw materials, which involves the accumulation of mixed packaging made of wood, paper and cardboard. In addition, the Group has to manage production waste, some of which is non-recoverable, such as physiological waste or waste from the production start-up phases, which is sent to incineration or landfill. There is also liquid waste, which is managed through silos and entrusted to local specialist disposal companies.

In line with its commitment to sustainable management, the Group recognises that, although the nature of its activities involves the production of waste, it is essential to adopt the most responsible strategies for its management. The company is therefore constantly looking for innovative and sustainable methods to reduce, reuse and recycle waste, thus contributing to the protection of the environment and the promotion of a more sustainable future.

Waste production and potential Group impacts

MAIN TYPES OF WASTE

The production activities of the Coveme Group involve the generation of different types of waste, both hazardous and non-hazardous. It is important to note that, as far as the Serf company is concerned, this is exclusively non-hazardous waste.

The production cycle begins with the receipt of raw materials, a phase that already contributes to the production of waste due to the presence of mixed packaging, made of wood, paper and cardboard. Specifically, the production of coated or laminated films is responsible for the generation of hazardous waste, which includes solvents, alcohol and other harmful substances, as well as potentially contaminated containers, such as packaging for chemical goods.

The coating process with aqueous mixtures, which can be acidic and/or alcoholic, leads to the production of washing water that requires specific treatments before being released or reused. It is important to underline that the production of packaging waste is mainly influenced by suppliers, whilst most of the other waste is directly linked to the specific production activities of each company in the Group.

The proper segregation, treatment and disposal of hazardous waste is particularly critical, as it poses increased risks to human health and the ecosystem if not managed appropriately. Therefore, the Group is committed to adopting effective waste management strategies to mitigate these risks and promote more responsible production.

POTENTIAL ENVIRONMENTAL IMPACTS ASSOCIATED WITH WASTE PRODUCTION

In compliance with the ISO 14001 certification, the Group has implemented, for its Italian companies Coveme, Serf and Upco Italy, a rigorous process of environmental impact assessment, with particular attention to the generation, movement and storage of waste. To effectively manage these aspects, specific company procedures have been developed that include prompt response to any spills, the use of emergency kits equipped with absorbent cloths and materials, as well as inflatable balloons to block the drainpipes if necessary. Qualified operators have been designated and adequately trained to deal with environmental emergencies, thus ensuring safe and regulatory-compliant management.

The Coveme Engineered Films Zhangjiagang plant also follows the guidelines of the ISO 14001 certification and the national legislation on environmental protection. Specifically, Coveme Engineered Films Zhangjiagang initially manages its waste in a warehouse specifically designed for this task, following the environmental prevention requirements relating to air, soil and water.

This plant also follows the national legislation that requires the use of a specific platform to monitor the transportation and disposal of waste, which also includes GPS control during the transportation phase to ensure the correct disposal of materials. The use of the platform is a national regulatory requirement in the context of environmental protection legislation. As with other plants, at Coveme Engineered Films Zhangjiagang, contractors operating on the site must comply with the company regulations in force.

17. Waste management

Waste production is monitored every six months, allowing the quantity of waste produced to be analysed and correlated with the production volume, calculating the tonnes of hazardous and non-hazardous waste for each square metre of film produced. This allows for a clear and updated picture of the environmental impact and for targeted actions to be taken to reduce it.

Furthermore, as regards waste management, Coveme Group gives priority to disposers who offer recovery solutions, such as purification and recycling, thus promoting the recycling of materials and contributing to the principles of the circular economy. In addition, contractors present on site are required to comply with the company's waste management procedures regarding collection, sorting based on CER codes and temporary storage. This approach not only reduces environmental impact, but also promotes the long-term sustainability of the group's operations.

The Appendix includes tables detailing the total weight of waste generated in tonnes and a breakdown of this total by composition of the waste itself.

Management of Significant Waste-Related Impacts

MEASURES TAKEN TO PREVENT WASTE PRODUCTION AND MANAGE RELATED IMPACTS

The Coveme Group has adopted a series of criteria and strategic actions to minimise the environmental impacts resulting from waste production.

The main measures include the recycling of packaging, the structure of which is shown in **Figure 1**.

In fact, pallets are reused during the various processing steps and, where possible, cardboard flanges and sleeves are also recovered, provided they are not damaged, to be used in subsequent supplies. Furthermore, particular emphasis is placed on waste separation, in order to facilitate recycling, as in the case of caps and flanges which are disposed of separately for their recyclability.

To facilitate the proper disposal of packaging materials, in compliance with Legislative Decree No. 116 of September 3, 2020, which transposes EU Directive 2018/851 on waste and Directive (EU) 2018/852 on packaging and packaging waste, a QR code has been introduced on the delivery document. By scanning the code, detailed information can be obtained about the type of packaging and the corresponding disposal instructions.

This allows the correct disposal procedure for each type of material to be identified, ensuring that waste management is carried out in compliance with environmental standards and current regulations.

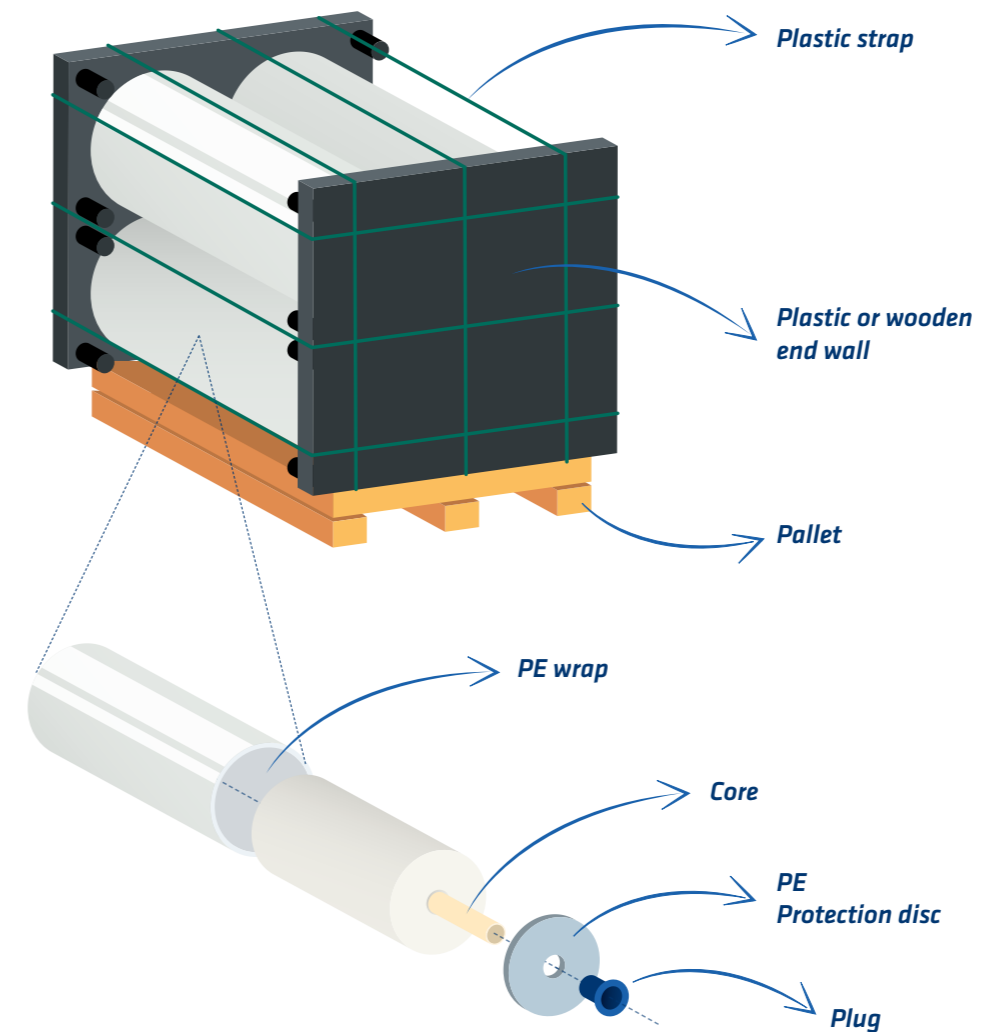


Figure 1 - typical packaging structure.

17. Waste management

The constant monitoring of environmental indicators, such as the ratio between the quantity of waste produced and the production of goods, allows the Group to evaluate the effectiveness of its waste reduction policies and to make improvements where necessary.

Lastly, container recycling is another key aspect of the Group's waste management strategy. For example, containers used for chemical products are recovered and reused to contain washing solvents, thus reducing the need to produce new containers and contributing to a longer life cycle for the materials used.

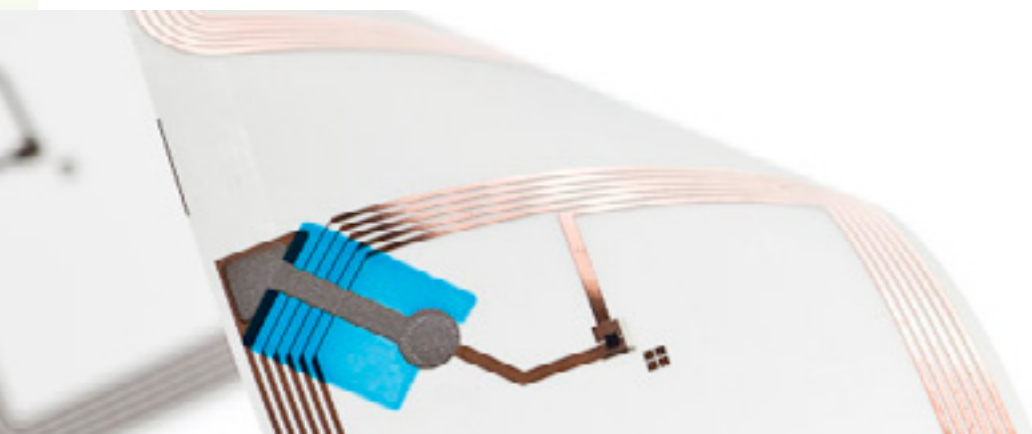
These practices reflect the Group's commitment to preventing environmental impacts and promoting circular economy principles.

WASTE MANAGEMENT PROCEDURES

Waste management within the Group is regulated by a structured process involving the use of qualified disposers and intermediaries, responsible for disposing of waste in compliance with current regulations. This process is described in detail in the specific company procedure, which establishes the operating methods and legal requirements to be respected to ensure efficient and responsible waste management.

In addition, Coveme plants operate under the Environmental Integration Authorization (AIA), which requires a three-yearly check by regulatory bodies to ensure compliance with environmental standards. These checks are in addition to the annual audits required by the ISO 14001 certification, which verify the compliance of the Group's environmental management system with international best practices.

These procedures and periodic checks reflect the Group's commitment to maintaining high quality in waste management, minimizing the environmental impact of its activities and promoting a corporate culture oriented towards respect for the environment.



Film for printed
RFID label

GATHERING AND MONITORING OF WASTE-RELATED DATA

Coveme has in place a specific environmental procedure for waste management that covers all phases, from the moment of their production to their final disposal.

At Coveme's plants, data relating to waste generation are carefully collected and analysed in relation to the production of the plants. These data are a key indicator required by the Integrated Environmental Authorisation (Autorizzazione Integrata Ambientale - AIA), as established in the current authorisation decree, and serve to ensure compliance with environmental obligations and monitor the efficiency of waste management practices.

Similarly, comparable indicators are used for the companies Serf and Upco that relate the quantity of waste produced to the volume of goods produced, such as cut film for Serf and coated film for Upco. This approach allows for a clear and quantifiable view of the environmental impact of production activities and to adopt targeted measures to optimise waste management and minimize the impact generated by the Group's waste production.

Data on waste from the Coveme Engineered Films Zhangjiagang plant are currently excluded from the total calculation of waste generated by the Group and from the related subdivision into waste destined for recovery and disposal as in some cases it is not possible to trace the weight in tons of waste products. The company is, however, preparing to structure a uniform data collection. For the time being, the waste data of this company are reported in the Appendix on Waste.

Total weight of waste generated (t)	2022		2023
Coveme Italy	3.229,88	✓	2.494,86
Serf	1.238,18	✓	1.102,11
Upco Italy	364,55	✓	296,29
Upco German branch	3,34	^	5,13
Total	4.835,94	✓	3.898,38

17. Waste management

Total weight of waste intended for recycling (t)	2022		2023
Coveme Italy	1076,15	✓	1033,70
of which hazardous	42,17	✓	29,38
of which non-hazardous	1033,98	✓	1004,32
Serf	1231,72	✓	1097,34
of which hazardous	-		-
of which non-hazardous	1231,72	✓	1097,34
Upco Italia	303,22	✓	270,05
of which hazardous	27,17	⬆	33,52
of which non-hazardous	276,05	✓	236,53
Upco German branch	3,34	⬆	5,08
of which hazardous	-	⬆	0,06
of which non-hazardous	3,34	⬆	5,02
Total	2.614,43	✓	2.406,17



Transfer film for fabric printing



Transfer film for car wrapping

Total weight of waste intended for disposal (t)	2022		2023
Coveme Italy	2153,73	✓	1461,16
of which hazardous	2152,73	✓	1459,95
of which non-hazardous	1,00	⬆	1,21
Serf	6,46	✓	4,77
of which hazardous	-		-
of which non-hazardous	6,46	✓	4,77
Upco Italy	61,33	✓	26,24
of which hazardous	61,33	✓	26,24
of which non-hazardous	-		-
Upco German branch	-	⬆	0,05
of which hazardous	-		-
of which non-hazardous	-	⬆	0,05
Total	2221,52	✓	1492,21



Eco-Sustainable Measures Adopted by the Company

The Group is actively committed to preventing waste production, adopting a series of environmentally-sustainable actions that go beyond production activities and extend to all areas of the company.

In Italy and China, the company has achieved a rate of differentiation and recycling of waste from offices that is close to 90%. Furthermore, single-use consumables have been eliminated and replaced with recycled and recyclable alternatives, such as paper and wood, or reusable ones, such as glass.

As regards promotional activities, the Coveme Group has revolutionised the design of its exhibition stands, choosing to use reusable and recyclable modular systems. These structures, made of aluminium and PVC, not only have a long life and adapt to different sizes and shapes, but at the end of their life cycle they can be completely recycled. The fabric used for the stand graphics is composed of 70% recycled PVC and is entirely recyclable, whilst the carpet used for the flooring is also reusable and recyclable. These choices allow for the almost complete reduction in the use of disposable materials during trade fair events, whilst maintaining high-level aesthetic and functional solutions.

Lastly, the Group also promotes sustainability on a personal level, providing all employees with a thermal water bottle to encourage the use of filtered water instead of purchasing plastic bottles.



These initiatives demonstrate the Group's commitment to reducing the environmental impact in every aspect of the company's activity, with a special focus on waste prevention and the adoption of circular economy practices.

18. METHODOLOGICAL NOTE

[GRI 2-2, 2-3, 2-4, 2-5]

COVEME S.p.A. accepts responsibility for its activities and is aware that all processes and all activities may have an impact on sustainable development.

In order to demonstrate its commitment to a sustainable development plan and to make information available to all stakeholders in a clear and transparent manner, the company publishes the second sustainability report.

The Sustainability Report is drawn up according to the “Global Reporting Initiative Sustainability Reporting Standards” defined by the GRI - Global Reporting Initiative, which are currently the most widespread and internationally recognised standard in the field of non-financial reporting, in compliance with the GRI Standards 2021.

At the same time, the Coveme Group is guided by the SDGs (Sustainable Development Goals) action programme, the 17 sustainable development objectives, signed in 2015 by the governments of the 193 UN member countries. In this way, the company has managed to identify significant impacts for the economy, the environment and society and to communicate with all stakeholders according to globally recognised standards.

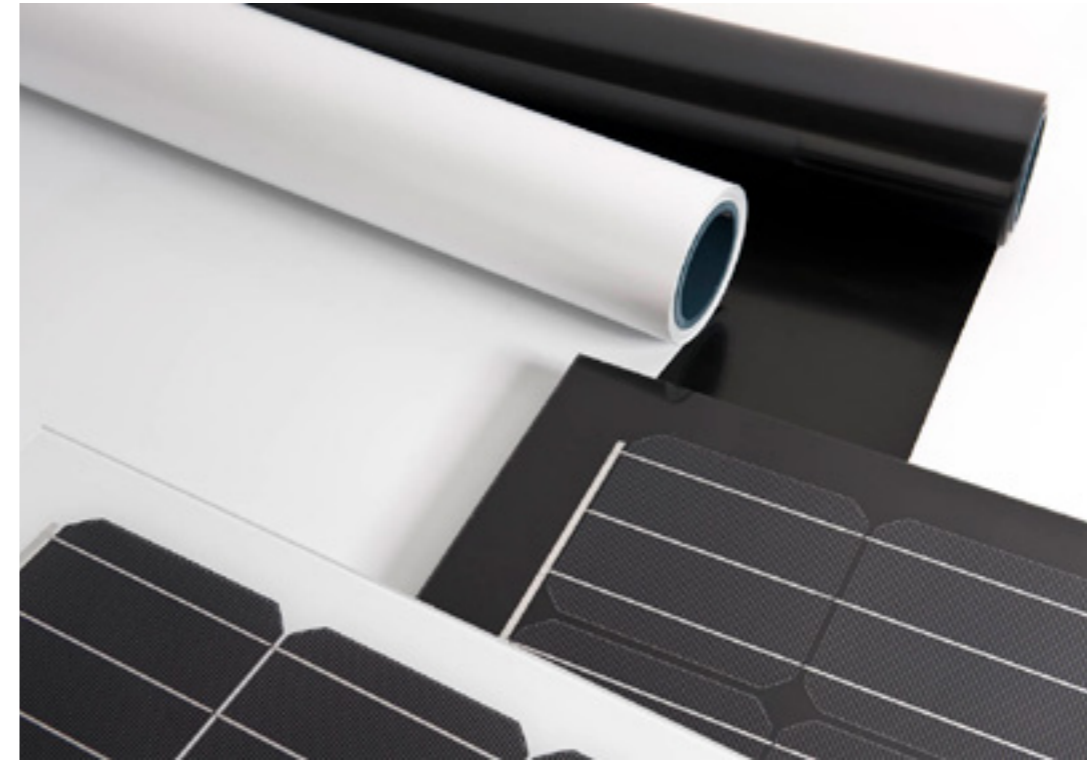
The period analysed for the financial statements is 2023. Following the update of the data collection and aggregation methodology, appropriate notes have been inserted within the document aimed at justifying any trends or revisions of the data entered for 2022.

The sustainability report will be updated annually, with the aim of providing accurate and up-to-date information on the company's sustainability performance. The document will not be assessed by external bodies.

The reporting scope includes all the plants belonging to the Coveme Group. The Coveme Group's head office is in Gorizia. Manufacturing takes place at two sites: Gorizia in Italy and Zhangjiagang in China. The Group also includes: Serf, a company which incorporates the cut-to-size department in plastic film and laminate formats and is based in Gorizia; the company Upco, specialising in coatings and finishes, which is based in Gorizia with a research centre in Germany.

The preparation of the document is a process that required the involvement of different corporate structures and departments in the following phases:

- **Description of Projects and Significant Initiatives:** Once the material topics have been identified, the corporate structures must provide a detailed description of the projects and initiatives undertaken to address these topics.



Backsheet for the protection of solar panels

- **Data Collection, Analysis and Consolidation:** The corporate functions collect data relating to sustainability topics and analyse them to ensure that they are accurate and complete. This data collection process can be supported by specially created data collection sheets and corporate information systems.
- **Verification and Validation of Information:** Before the information is included in the Sustainability Report, a verification and validation process is necessary. Each corporate structure or department is responsible for ensuring that the data and information relating to their area of expertise are correct.
- **Data Processing:** The data collected were processed through specific extractions and calculations to produce the information presented in the Sustainability Report.

Lastly, the entities included in the sustainability reporting are the same as those included in the financial reporting.

For further details on objectives, indicators and results achieved, or for comments on this document, a request can be sent to: info@coveme.com.

This document was published on: 18/11/24.

Appendix Roles

[GRI 403-1]

Below are the roles divided by various facilities.

Coveme Italy	Serf	Upco (Italy, German branch)	Coveme China
Reception, handling, loading, and unloading of raw materials.	Unpacking, loading, and setting up rolls on the cutting machine in accordance with cutting specifications.	Preparation of the coating machine, loading of the mixture, and setting of parameters.	Reception, handling, loading, and unloading of raw materials.
Preparation of mixtures used on the production lines and management of the chemical products warehouse.	Unloading, packaging, and delivery of the cut products to the Coveme Italy warehouse for subsequent shipment.	Monitoring and supervision of the coating process until the unloading of processed rolls.	Preparation of mixtures used on the production lines and management of the chemical products warehouse.
Operation of production lines.		Cleaning of production lines and handling of scraps and waste.	Operation of production lines.
Maintenance activities for equipment.			Maintenance activities for equipment.
Quality control through the execution of specific laboratory tests.			Quality control through the execution of specific laboratory tests.
Research and development in the laboratory to find innovative production solutions.			Research and development in the laboratory to find innovative production solutions.
Administrative activities.			Administrative activities.

Appendix Waste

[GRI 306-3]

The appendix shows the table with details of the weight of the waste generated by the Coveme Group companies, in tonnes, with relative destination and hazard classification.

Weights of the waste generated in tonnes with relative destination and hazard classification - Coveme SpA.

Description of Waste	Weight (ton)	Destination	Hazardousness
Aqueous washing solutions of mother liquors	61,73	D9	HAZARDOUS
Aqueous washing solutions of mother liquors	382,30	D15	HAZARDOUS
Organic solvent solutions, washing of mother liquors	110,94	D15	HAZARDOUS
Aqueous washing solutions of mother liquors	560,04	D15	HAZARDOUS
Aqueous washing solutions of mother liquors	313,23	D9	HAZARDOUS
Other bottoms and reaction residues	24,516	D15	HAZARDOUS
Plastic waste	312,17	R3	NON-HAZARDOUS
Plastic waste	115,94	R13	NON-HAZARDOUS
Sandblasting residue, different from those mentioned	1,00	D15	NON-HAZARDOUS
Mineral oils for motors, gears, and lubrication, non-chlorinated	0,26	R13	HAZARDOUS
Non-chlorinated insulating and heat transfer mineral oils	4,23	R13	HAZARDOUS
Other emulsions	4,17	D15	HAZARDOUS
Paper and cardboard packaging	24,14	R3	NON-HAZARDOUS
Plastic packaging	15,98	R3	NON-HAZARDOUS
Plastic packaging	6,12	R13	NON-HAZARDOUS
Plastic packaging	4,70	R12	NON-HAZARDOUS
Wood packaging	366,77	R13	NON-HAZARDOUS
Mixed material packaging	83,44	R13	NON-HAZARDOUS
Packaging containing residues of hazardous substances and contaminated with such substances	8,92	R13	HAZARDOUS
Metal packaging containing hazardous material matrices (asbestos cement), including containers for dangerous substances	0,09	R13	HAZARDOUS
Absorbents, filter materials (including oil filters not otherwise specified), fabrics and protective clothing contaminated with hazardous substances	15,53	R13	HAZARDOUS
Out-of-use equipment containing chlorofluorocarbons, HCFC, HFC	0,33	R13	HAZARDOUS
Out-of-use equipment containing hazardous components different from those previously mentioned	0,15	R13	HAZARDOUS

18. Methodological note

Description of Waste	Weight (ton)	Destinazione	Hazardousness
Out-of-use equipment different from those previously mentioned	0,64	R13	NON-HAZARDOUS
Components removed from out-of-use equipment different from those previously mentioned	0,08	R13	NON-HAZARDOUS
Inorganic waste different from those previously mentioned	4,12	R13	NON-HAZARDOUS
Inorganic waste different from those previously mentioned	0,21	D15	NON-HAZARDOUS
Lead batteries	0,13	R13	HAZARDOUS
Glass	1,17	R13	NON-HAZARDOUS
Plastic	0,55	R13	NON-HAZARDOUS
Iron and steel	45,90	R12 R13	NON-HAZARDOUS
Mixed metals	0,29	R4	NON-HAZARDOUS
Other insulating materials containing or consisting of hazardous substances	3,03	D15	HAZARDOUS
Gypsum-based construction materials different from those previously mentioned	1,97	R13	NON-HAZARDOUS
Other construction and demolition waste (including mixed waste) containing hazardous substances	0,37	R13	HAZARDOUS
Mixed construction and demolition waste different from those previously mentioned	19,64	R13	NON-HAZARDOUS
Aqueous washing solutions of mother liquors	61,73	D9	HAZARDOUS
Aqueous washing solutions of mother liquors	382,30	D15	HAZARDOUS
Other organic solvents, washing solutions of mother liquors	110,94	D15	HAZARDOUS

Weight of Waste Generated in Tonnes with Destination and Hazard Classification - Serf [GRI 306-3].

Description of Waste	Weight (ton)	Destinazione	Hazardousness
Paper and cardboard packaging	63,30	R3	NON-HAZARDOUS
Plastic waste	308,05	R3	NON-HAZARDOUS
Plastic waste	441,66	R13	NON-HAZARDOUS
Mixed material packaging	27,05	R13	NON-HAZARDOUS
Wood packaging	222,99	R13	NON-HAZARDOUS
Plastic packaging	6,37	R3	NON-HAZARDOUS
Mixed material packaging	27,92	R12	NON-HAZARDOUS
Aqueous liquid waste different from those previously mentioned	4,77	D15	NON-HAZARDOUS
Absorbents, filter materials, fabrics, and protective clothing different from those previously mentioned	0,19	R13	NON-HAZARDOUS

Weight of Waste Generated in Tonnes with Destination and Hazard Classification - Upco [GRI 306-3].

Description of Waste	Weight (ton)	Destinazione	Hazardousness
Plastic waste	204,28	R3	NON-HAZARDOUS
Mixed material packaging	2,32	R12	NON-HAZARDOUS
Absorbents, filter materials, fabrics, and protective clothing different from those previously mentioned	5,37	R13	NON-HAZARDOUS
Plastic waste	24,56	R13	NON-HAZARDOUS

Weight of Waste Generated in Tonnes with Destination and Hazard Classification - Coveme Engineered Films, Zhangjiagang [GRI 306-3].

Description of Waste	Weight (ton)	Destinazione	Hazardousness
Organic solvents	13,70 ton	D10	HAZARDOUS
Absorbents, filter materials, fabrics, and protective clothing	1,39 ton	D10	HAZARDOUS
Packaging (200 liters)	32 pezzi	-	HAZARDOUS
Packaging (25 liters)	0,04 ton	-	HAZARDOUS
Packaging films	1,84 ton	R3	NON-HAZARDOUS
Paper packaging	38,44 ton	R3	NON-HAZARDOUS
Cardboard	-	R3	NON-HAZARDOUS
Adhesive packaging films	3,48 ton	R3	NON-HAZARDOUS
Disused pallets	2372 pezzi	R3	NON-HAZARDOUS
Plastic containers	18 pezzi	R3	NON-HAZARDOUS
Plastic packaging	174,79 ton	R3	NON-HAZARDOUS

D9: Physico-chemical treatment

D10: Land incineration

D15: Waste storage for subsequent sending to other disposal stages

R3: Recycling

R4: Recovery/recycling of metals or metal compounds

R12: Waste exchange for subjection to one of the recovery operations

R13: Storage of waste for subjection to one of the recovery operations

GRI Table

Declaration of use	COVEME S.p.A. has reported the information cited in this GRI table of contents for the period 01/01/2023 to 31/12/2023 with reference to the GRI Standards.
GRI 1 Used	GRI 1 - Basic Principles - version 2021

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 2: General Information 2021	2-1 Organisational details	01 - Company identity - History Our Mission 02 - Our business
GRI 2: General Information 2021	2-2 Entities included in the organisation's sustainability reporting	01 - Company identity - Group organisational structure 2023 Methodological note
GRI 2: General Information 2021	2-3 Reporting period, frequency and point of contact	Methodological note
GRI 2: General Information 2021	2-4 Review of information	Methodological note
GRI 2: General Information 2021	2-5 External assurance	Methodological note
GRI 2: General Information 2021	2-6 Activities, value chain and other business relations	02 - Our business Our products and brand Our brands and distribution network
GRI 2: General Information 2021	2-7 Employees	07 - Coveme Group's people
GRI 2: General Information 2021	2-8 Non-employees	07 - Coveme Group's people
GRI 2: General Information 2021	2-9 Governance structure and members	04 - Governance
GRI 2: General Information 2021	2-10 Appointment and selection of the highest governing body	04 - Governance
GRI 2: General Information 2021	2-11 Chairman of the highest governing body	04 - Governance

GRI 2: General Information 2021	2-12 Role of the highest governing body in the auditing of impact management	05 - Our path to sustainability
GRI 2: General Information 2021	2-13 Delegation of responsibility for impact management	05 - Our path to sustainability
GRI 2: General Information 2021	2-14 Role of the highest governing body in sustainability reporting	05 - Our path to sustainability
GRI 2: General Information 2021	2-17 Collective knowledge of the highest governing body	05 - Our path to sustainability
GRI 2: General Information 2021	2-19 Rules on remuneration	07 - Coveme Group's people
GRI 2: General Information 2021	2-20 Procedure for determining remuneration	07 - Coveme Group's people
GRI 2: General Information 2021	2-22 Declaration on the sustainable development strategy	Letter to Stakeholders
GRI 2: General Information 2021	2-23 Commitment in terms of policy	04 - Governance An integrated approach The organisational, management and control model Code of Ethics
GRI 2: General Information 2021	2-24 Supplementation of commitments in terms of policy	04 - Governance An integrated approach The organisational, management and control model Code of Ethics
GRI 2: General Information 2021	2-25 Processes aimed at remediating negative impacts	06 - Materiality analysis - Identified topics
GRI 2: General Information 2021	2-26 Mechanisms for requesting clarifications and raising concerns	09 - Occupational health and safety - Hazard identification and risk assessment processes
GRI 2: General Information 2021	2-27 Compliance with laws and regulations	04 - Governance - The organisational, management and control model
GRI 2: General Information 2021	2-28 Membership of associations	12 - Community attention and support
GRI 2: General Information 2021	2-29 Approach towards stakeholder involvement	06 - Materiality analysis - Stakeholders
GRI 2: General Information 2021	2-30 Collective employment contracts	08 - Employee well-being
GRI 3: Temi materiali 2021	3-1 Process for determining material topics	06 - Materiality analysis

18. Methodological note

ECONOMIC VALUE GENERATED AND DISTRIBUTED

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 201: Economic performance 2016	201-Economic value directly generated and distributed	03 - Value creation and distribution

ANTI-CORRUPTION

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 3 - Material topics - 2021 version	3-3 Managing of material topics	04 - Governance - The organisational, management and control model
GRI 205: Anti-corruption 2016	205-1 Operations assessed to determine corruption-related risks	04 - Governance - The organisational, management and control model
GRI 205: Anti-corruption 2016	205-2 Communication and training on anti-corruption regulations and procedures	04 - Governance - The organisational, management and control model

MATERIALS

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 3 - Material topics - 2021 version	3-3 Managing of material topics	14 - Materials
GRI 301: Materials 2016	301-1 Materials used according to weight or volume	14 - Materials

ENERGY

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 3 - Material topics - 2021 version	3-3 Managing of material topics	15 - Energy and emissions
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	15 - Energy and emissions
GRI 302: Energy 2016	302-3 Energy intensity	15 - Energy and emissions

EMISSIONS

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 305: Emissions 2016	305-1 Direct GHG emissions (Scope 1)	15 - Energy and emissions
GRI 305: Emissions 2016	305-2 Indirect GHG emissions from energy consumption (Scope 2)	15 - Energy and emissions
GRI 305: Emissions 2016	305-3 Other indirect GHG emissions (Scope 3)	15 - Energy and emissions
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOX), sulphur oxides (SOX) and other significant emissions	15 - Energy and emissions

WATER AND EFFLUENTS

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 3 - Material topics - 2021 version	3-3 Managing of material topics	16 - Water resource management
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	16 - Water resource management
GRI 303: Water and effluents 2018	303-2 Managing impacts associated with water discharge	16 - Water resource management
GRI 303: Water and effluents 2018	303-3 Water uptake	16 - Water resource management
GRI 303: Water and effluents 2018	303-4 Water discharge	16 - Water resource management
GRI 303: Water and effluents 2018	303-5 Water consumption	16 - Water resource management

18. Methodological note

WASTE

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 3 - Material topics - 2021 version	3-3 Managing of material topics	17 - Waste management
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	17 - Waste management
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	17 - Waste management
GRI 306: Waste 2020	306-3 Waste generated	17 - Waste management
GRI 306: Waste 2020	306-4 Waste not sent to landfill	17 - Waste management
GRI 306: Waste 2020	306-5 Waste not sent to landfill	17 - Waste management

THE SUPPLY CHAIN

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 3 - Material topics - 2021 version	3-3 Managing of material topics	11 - The supply chain
GRI 204: Procurement practices 2016	204-1 Proportion of expenditure to local suppliers	11 - The supply chain

ANTI-CORRUPTION

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and measures taken	04 - Governance - Integrity and ethics in business administration

EMPLOYMENT

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 401: Employment 2016	401-1 Hiring of new employees and employee turnover	07 - Coveme Group's people
GRI 401: Employment 2016	401-2 Benefits for full-time employees that are not available fixed contract or part-time staff	08 - Employee well-being
GRI 401: Employment 2016	401-3 Parental leave	07 - Coveme Group's people

OCCUPATIONAL HEALTH AND SAFETY

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 3 - Material topics - 2021 version	3-3 Managing of material topics	09 - Occupational health and safety - Impact assessment 09 - Occupational health and safety - Impact management at Italian establishments 09 - Occupational health and safety - Impact management at the Zhangjiagang establishment
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	09 - Occupational health and safety - Health and safety management
GRI 403: Occupational health and safety 2018	403-2 Hazard identification, risk assessment and accident investigations	09 - Occupational health and safety - Hazard identification and risk assessment processes
GRI 403: Occupational health and safety 2018	403-3 Occupational health services	09 - Occupational health and safety - Hazard identification and risk assessment processes
GRI 403: Occupational health and safety 2018	403-4 Participation and consultation by workers in occupational health and safety programmes and relevant communication	09 - Occupational health and safety - Hazard identification and risk assessment processes

OCCUPATIONAL HEALTH AND SAFETY

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 403: Occupational health and safety 2018	403-5 Training of workers on occupational health and safety	09 - Occupational health and safety - Employee involvement in health and safety matters
GRI 403: Occupational health and safety 2018	403-6 Worker safety promotion	09 - Occupational health and safety - Employee involvement in health and safety matters
GRI 403: Occupational health and safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly associated with business relations	09 - Occupational health and safety - Employee involvement in health and safety matters
GRI 403: Occupational health and safety 2018	403-9 Accidents in the workplace	09 - Occupational health and safety - Employee involvement in health and safety matters
GRI 403: Occupational health and safety 2018	403-10 Occupational disease	09 - Occupational health and safety - Employee involvement in health and safety matters

TRAINING

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 3 - Material topics - 2021 version	3-3 Managing of material topics	10 - Professional employee training
GRI 404: Training and coaching 2016	404-1 Average number of training hours per year per employee	10 - Professional employee training
GRI 404: Training and coaching 2016	404-3 Percentage of employees who receive a periodic performance and professional development assessment	10 - Professional employee training - Monitoring and assessment of acquired skills

DIVERSITY AND EQUAL OPPORTUNITIES

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity within governing bodies and amongst employees	07 - Coverme Group's people

NON-DISCRIMINATION

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 406: Non-discrimination 2016	406-1 Episodes of discrimination and corrective measures taken	04 - Governance - Integrity and ethics in business administration 08 - Employee well-being

CUSTOMER HEALTH AND SAFETY

GRI STANDARD	INFORMATION NOTE	LOCATION
GRI 416: Customer health and safety	GRI 416-2: Episodes of non-compliance relating to impacts on health and safety of products and services	02 - Our business

