Consolidated Sustainability Statement

How to interpret this document

This section serves as a brief introductory guide to the Consolidated Sustainability Statement, designed to assist users in understanding the information provided in the application of the European CSRD Regulation, transposed into Italian law by Legislative Decree No. 125/2024.

This Sustainability Statement is divided into the following sections and sub-sections:

- ESRS 2 General disclosures
- Environmental information
    - E1 - Climate change
    - E2 - Pollution
    - E3 - Water and marine resources
    - E5 - Resource use and circular economy
- Social information
    - S1 - Own workforce
    - S4 - Consumers and end-users
- Governance information
    - G1 - Business conduct

Within each sub-section, the Group discloses information relating to strategy, policies, actions, targets and metrics for the management of material Impacts, Risks and Opportunities (IROs).

Each disclosure included in the Sustainability Statement follows a pathway, which can be summarised as follows:

1. Double Materiality Assessment (paragraph IRO-1): This is the mandatory point of departure according to ESRS 1. It identifies the Company's impacts on people and the environment (impact materiality) and how sustainability topics affect the Group's financial position (financial materiality), through risks or opportunities.
2. Material IROs (paragraph SBM-3): The material IROs identified by the DMA are defined and positioned along the value chain.
3. Policies (introductory paragraphs to the "Environmental Information", "Social Information", and "Governance Information" sections): These policies outline the formal commitments and guidelines adopted to manage each material IRO.
4. Actions (paragraphs "Management of impacts, risks and opportunities" within each sub-section): These describe operational plans, concrete initiatives and the financial resources (CapEx and OpEx) allocated to implement policies.
5. Targets ("Metrics and Targets" paragraphs): These present the measurable targets and time horizons established to address policy commitments quantitatively.
6. Metrics ("Metrics and Targets" paragraphs): These include the quantitative indicators (KPIs) used to monitor progress towards targets or commitments and to manage IROs.

Traceability and Unique Coding System

To enable effective cross-referencing and ensure the full verifiability of data, we have introduced a unique coding system. In each section or paragraph, an identification code (e.g. [E1-IN], [CE]) is assigned to each IRO and Policy in order to:

- Instantly trace the full IRO pathway across the different sections of the Statement;
- Clearly identify which Policies govern each specific impact or risk;
- Provide a direct link between the actions taken, targets set and final reporting metrics.

This approach was adopted to ensure that no information is presented in isolation, with all information consistently embedded into a coherent and documented management framework.

ESRS 2 GENERAL DISCLOSURES

BASIS FOR PREPARATION

BP-1 – General basis for preparation of the sustainability statements

Starting from the 2024 financial year, the Zignago Vetro Group (hereinafter also the "Group") has prepared this Consolidated Sustainability Statement (hereinafter also the "Sustainability Statement"), which fully replaces the Consolidated Non-Financial Statement (hereinafter also the "NFS") prepared in previous years.

The data and information contained in the Sustainability Statement have been processed and managed in compliance with the European Sustainability Reporting Standards (ESRS) introduced by the European Commission through Delegated Regulation 2023/2772 and the document has been subject to limited assurance by an independent audit firm.

All information included in the Sustainability Statement refers to the situation at December 31, 2025 – or the financial year ending on that date, in line with the Consolidated Financial Statements – and covers the Zignago Vetro Group's entire consolidation scope, in accordance with the international accounting standards (IFRS). [1]

The relevant Impacts, Risks and Opportunities (hereinafter also "IROs") included in this statement were identified through the double materiality assessment. Further information on the methodology adopted to carry out the analysis, including the coverage of stakeholder views, is provided in the "SBM2 – Interests and views of stakeholders" and "IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities" paragraphs.

Material IROs with impacts extending along the value chain relate to greenhouse gas emissions and consumer safety. In these areas, Group Policies guide management across the supply chain, while Actions and Targets are primarily focused on the direct operational scope, ensuring the effective and measurable oversight of results.

The Group has not made use of the option to omit specific information required by the ESRS Standards concerning classified or sensitive data related to intellectual property, expertise or innovation results.

[1] With regard to undertakings based in an EU Member State, it is noted that the Group has not applied the exemption from reporting on impending developments or matters in the course of negotiation.

BP-2 - Disclosures in relation to specific circumstances

The short-, medium- and long-term time horizons adopted for the preparation of the Sustainability Statement were defined based on the provisions set out in section 6.4 of ESRS 1, namely:

- Short-term: financial year covered by this Statement (equal to 12 months);
- Medium-term: up to five years from the end of the reporting period;
- Long-term: beyond five years from the end of the reporting period;

Causes of uncertainty in estimates and results

The following metrics include data from the upstream and/or downstream value chain, estimated based on indirect sources.

Scope 3 GHG emissions			
METRIC	ACCURACY LEVEL	METRIC	ACCURACY LEVEL
1. Purchased goods	Medium	6. Business travelling	Low
1. Purchased services	Medium	7. Employee Commuting	Low
2. Capital goods	Medium	9. Downstream transportation and distribution	Low
3. Fuel and energy-related activities	Low	12. End-of-life treatment of sold products	Low
4. Upstream transportation and distribution	Low	13. Downstream leased assets	High
5. Waste generated in operations	Medium	15. Investments	Low

The basis for preparing the estimates for the above indicators is detailed in the respective sections on environmental topics, to which reference should be made for further insights.

The following categories were used to define accuracy levels:

- High accuracy: based on primary data measured in compliance with standards and/or emission factors with high reliability, disclosed by national or international organisations;
- Medium accuracy: based on partially estimated data and/or emission factors reported in scientific databases;
- Low accuracy: based on hard-to-access data and/or unreliable emission factor sources.

For details on the basis used to prepare the metrics listed above, please refer to E1-6 Gross scopes 1, 2, 3 and total GHG emissions in the “Environmental Information” section.

With regard to forward-looking information, it should be noted that it has been defined on the basis of estimates and assumptions relating to future events and possible actions that the Group may take.

No additional quantitative metrics with a high degree of measurement uncertainty were identified.

Changes in the preparation and presentation of information and reporting errors in prior periods

In accordance with ESRS 2 (BP-2), the Group restated the comparative data relating to Scope 3 GHG emissions – Category 5 (waste generated by operations) for the 2024 financial year. This restatement does not derive from material errors, but from a refinement of the calculation methodology in order to improve reporting accuracy. Specifically, more granular emission factors were applied to distinguish between hazardous and non-hazardous waste, resulting in an increase from 2,560 to 6,874 tCO_2e. This change leads to a 0.83% increase compared to total GHG emissions in 2024. While improving the level of detail, this revision does not significantly alter the Group's overall emissions profile as previously reported.

Disclosures stemming from other legislation or generally accepted sustainability reporting standards and frameworks

This Sustainability Statement includes certain information in compliance with other reporting frameworks, particularly the GRI standards issued by the Global Reporting Initiative and applicable from January 1, 2023. Below is a clear reference to the standards used and the corresponding disclosure requirements:

Declaration of use	The Zignago Vetro Group has reported the information mentioned in this GRI content index for the period from January 1, 2025 to December 31, 2025 with reference to GRI standards.
GRI 1 used	GRI 1 - Foundation - 2021

GRI STANDARD / OTHER SOURCE	DISCLOSURE	WHERE CITED
Reduction of energy consumption [E1-IN]		
GRI 302 - Energy (2016)	302-3 Energy intensity	E1-5 - Energy consumption and mix
GHG emissions reduction [E1-IN]		
GRI 305 - Emissions 2016	305-4 GHG emissions intensity	E1-6 - Gross Scopes 1, 2, 3 and Total GHG emissions
Use of secondary raw materials derived from recycling processes [E5-IP]		
GRI 301: Materials 2016	301-2 Recycled input materials used	E5-4 - Resource inflows

All datapoints required by the disclosure requirements mandated by the ESRS reporting standards have been fully reported in this Statement. Therefore, no information has been incorporated by reference to other sections of the Consolidated Financial Statements, the Directors' Report and/or other external documents. Any references to external documents are solely intended to provide readers with additional insights on the specific topic being addressed.

GOVERNANCE

GOV1 – The role of the administrative, management and supervisory bodies

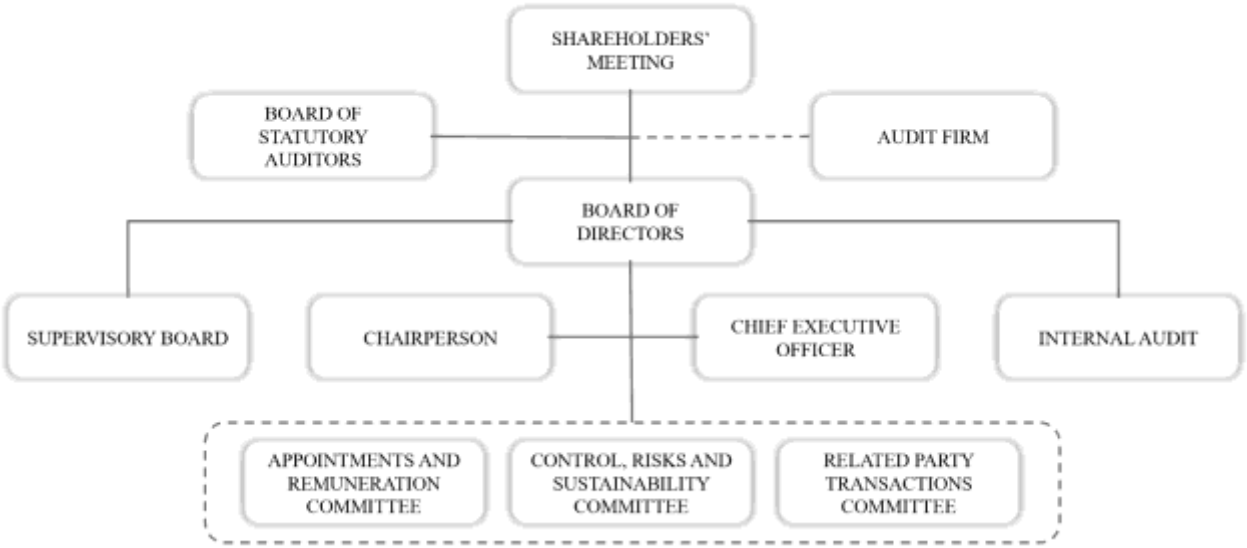
GOV2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

Zignago Vetro Group Governance System

At December 31, 2025, Zignago Vetro has adopted a traditional governance system, which includes an administrative body, represented by the Board of Directors, and a supervisory body, represented by the Board of Statutory Auditors.

The administration and operational management of the Group's companies is entrusted to Zignago Vetro S.p.A.'s Chief Executive Officer (CEO), who is formally appointed by the Board of Directors.

In compliance with the latest applicable regulatory provisions and the principles set out in the Corporate Governance Code, Zignago Vetro has adopted the following governance structure:



Board of Directors

The Shareholders' Meeting of May 7, 2025 appointed the Board of Directors, consisting of the following twelve members, who will remain in office until the approval of the financial statements for the year ended December 31, 2027:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Nicolò Marzotto	Non-executive	Non-Independent
Vice-Chairperson	Franco Moscetti	Non-executive	Independent
Chief Executive Officer	Biagio Costantini	Executive	Non-Independent
Director	Alessia Antonelli	Non-executive	Independent
Director	Giacomo Marzotto	Non-executive	Non-Independent
Director	Luca Marzotto	Non-executive	Non-Independent
Director	Stefano Marzotto	Non-executive	Non-Independent
Director	Gaia Melloni	Non-executive	Independent
Director	Barbara Ravera	Non-executive	Independent
Director	Angelica Ruggeri	Non-executive	Independent
Director	Emanuele Sacchetti	Non-executive	Non-Independent
Director	Chiara Venezia	Non-executive	Independent

The percentage of independent members on the Board of Directors is 50%.

The under-represented gender constitutes 41.7% of the Board.

We note that the Group's organisational structure does not provide for the direct participation of workers' representatives in Board meetings. Workers' representatives were, however, appropriately briefed by means of an in-person meeting on the disclosure requirements of the CSRD Directive and ESRS principles, and were presented with the results of the DMA and the reporting and control methodologies adopted by the Group in the reporting year.

Appointments and Remuneration Committee

At the meeting on May 7, 2025, the Board of Directors renewed the mandate of the Appointments and Remuneration Committee (hereinafter also the "ARC") granting a mandate to the Directors listed below:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Franco Moscetti	Non-executive	Independent
Member	Chiara Venezia	Non-executive	Independent
Member	Stefano Marzotto	Non-executive	Non-Independent

Control, Risks and Sustainability Committee

The Control, Risks and Sustainability Committee was appointed by the Board of Directors at the meeting on May 7, 2025 and comprises the following three Non-Executive Directors, two of whom are independent:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Alessia Antonelli	Non-executive	Independent
Member	Gaia Melloni	Non-executive	Independent
Member	Luca Marzotto	Non-executive	Non-Independent

Related Party Transactions Committee

The Related Party Transactions Committee, appointed by the Board of Directors on May 7, 2025, is composed of the following Non-Executive Directors, who meet the independence requirements set out in the Corporate Governance Code:

OFFICE	NAME	EXECUTIVE/NON-EXECUTIVE	INDEPENDENT
Chairperson	Alessia Antonelli	Non-executive	Independent
Member	Angelica Ruggeri	Non-executive	Independent
Member	Barbara Ravera	Non-executive	Independent

Board of Statutory Auditors

The Board of Statutory Auditors, appointed by the Ordinary Shareholders' Meeting on May 7, 2025, will remain in office until the approval of the 2027 financial statements and is composed as follows:

OFFICE	NAME
Chairperson	Anna Maria Allievi
Statutory Auditor	Andrea Manetti
Statutory Auditor	Carlo Pesce
Alternate Auditor	Laura Faresin
Alternate Auditor	Cecilia Andreoli

Supervisory Board

The Supervisory Board, appointed by the Board of Directors on May 7, 2025, is the supervisory body responsible for ensuring that the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001 is adequate and efficient, effective and updated. The members appointed are:

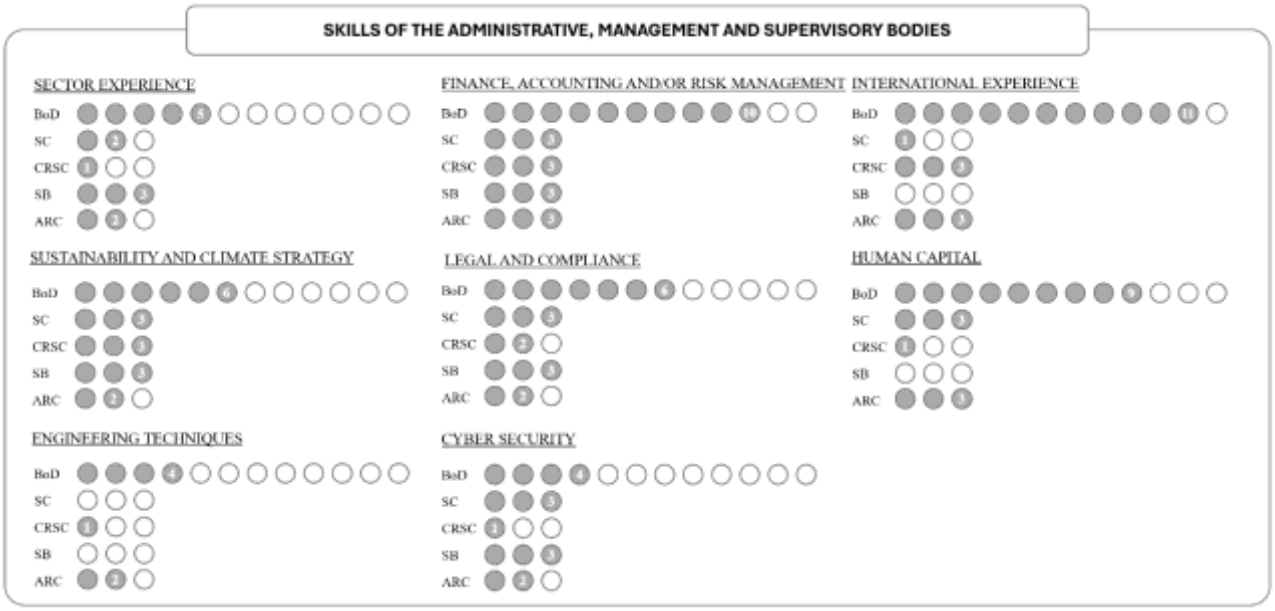
OFFICE	NAME
Chairperson	Alessandro Bentsik
Member	Massimiliano Agnetti
Member	Nicola Campana

Gender and skills of the administrative, management and supervisory bodies

The gender distribution of the Administrative and Supervisory Bodies in office at the Reporting Date is presented in the table below.

	GENDER	
BODY	**M**	**F**
Board of Directors	58%	42%
Appointments and Remuneration Committee	67%	33%
Control, Risks and Sustainability Committee	33%	67%
Related Party Transactions Committee	0%	100%
Board of Statutory Auditors	67%	33%
Supervisory Board	100%	0%

Effective oversight of sustainability issues is closely linked to the ability of corporate bodies to understand the interaction between environmental, social and governance (ESG) factors and the Group's business model. As such, Zignago Vetro's Board of Directors is structured to achieve a balance between different areas of expertise considered fundamental to the informed management of impacts, risks and opportunities. The graphic[2] below illustrates the professional composition of the administrative, management and supervisory bodies, where the number of coloured circles indicates the members who possess the specific expertise, while the empty circles represent the remaining members of each body:



This mapping directly relates corporate expertise to double materiality issues, ensuring strategic oversight of the Group's key IROs (Impacts, Risks and Opportunities):

- Sector, Product and Strategy Experience[3]: These are critical in driving product innovation and assessing the resilience of the industrial model in terms of the Circular Economy (use of glass scrap) and water resource management.
- Sustainability and Climate Strategy: Provides tools to govern decarbonization goals and monitor physical and transitional risks related to climate change and pollution.

[2] BOD: Board of Directors; SC: Board of Statutory Auditors; CRSC: Control, Risks and Sustainability Committee; SB: Supervisory Board; ARC: Appointments and Remuneration Committee.
[3] "Industry experience" also refers to experience related to the Group's products and geographical areas

- Finance, Accounting and Risk Management: Ensures the integration of IRO management into internal control systems and reporting, guaranteeing financial robustness and transparency in dealings with the market.
- Legal and Compliance: Oversees regulatory compliance and business ethics, essential pillars of sound corporate governance and end-user protection.
- Engineering Techniques: The technical driver for process efficiency, adoption of low-emission technologies and optimised production resource use.
- Cyber Security: Essential to protect data integrity and digital infrastructure resilience, ensuring the Group's business continuity in the face of cyber threats.
- Human Capital: Governs dynamics relating to the Company's own workforce, ensuring alignment between business strategies, employee well-being and inclusion.
- International Experience: Enables the Group's global strategy, adapting it to the specifics of the geographic markets in which it operates.

The information presented derive from a self-assessment process conducted by the corporate bodies, supported by analysis of resumes (which are available in the Corporate Governance Report).

The analysis reveals that six members of the Board of Directors declare specific expertise in the field of Sustainability, while five have established experience in the relevant industrial sector. The reduction in the latter figure from previous years reflects a specific strategic choice: the inclusion of new Directors with diverse backgrounds, with the goal of ensuring a multidisciplinary vision that is required to compete in an increasingly integrated and complex market. It is also important to underline that, where the analysis of specific issues requires it, administrative, management and supervisory bodies may request the support of independent outside experts, ensuring that any decision is based on up-to-date technical data and expert opinions.

Oversight of Impacts, Risks and Opportunities

Zignago Vetro's governance model grants the Board of Directors ultimate responsibility for oversight of procedures designed to manage impacts, risks and opportunities, making use of an organisational structure that ensures a constant and multidirectional flow of information between the various decision-making levels.

Oversight of IROs is entrusted in the first instance to the Control, Risks and Sustainability Committee (CRSC). This internal Board committee performs investigative and advisory functions and is governed by special regulations updated in 2023 to reflect ESG responsibilities. The CRSC systematically monitors the Group's exposure to sustainability risks and the effectiveness of the mitigation measures taken.

At the operational level, this is managed by the ESG Committee, an internal Board committee chaired by the Chief Executive Officer and consisting of the key corporate functions. The ESG Committee is responsible for the operational implementation of sustainability policies, setting performance targets (KPIs), and monitoring the dynamic IRO mapping process, working with the CRSC to report on progress. Though no single executive role with exclusive delegated authority over each IRO has yet been defined, responsibility is shared collegially between the ESG Committee and the Executive Officer for Financial Reporting, under the supervision of the CRSC.

The governance system as described above ensures that the BoD exercises active control over target-setting and progress monitoring, through CRSC oversight and the operational management of the ESG Committee. Performance results are therefore integrated into strategic assessments, ensuring that industrial decisions are based on up-to-date data regarding trends in impacts, risks and opportunities. As part of its periodic review of impacts, risks, and opportunities (IRO), the Board of Directors did not deem it necessary to change the sustainability targets contained in the Group's strategy, and the decisions made during the period did not identify any conflicts between short-term financial performance and maintaining the sustainability profile in the medium to long term.

Beyond management of the BoD, CRSC, and ESG Committee, another key pillar of IRO governance is the management of business conduct that is geared towards safeguarding integrity, transparency, and respect for human rights. In this area, the body responsible for oversight is the Supervisory Board (SB), which operates autonomously and independently to ensure the effectiveness of the Organisation, Management and Control Model (231 OMCM) and compliance with the Code of Ethics.

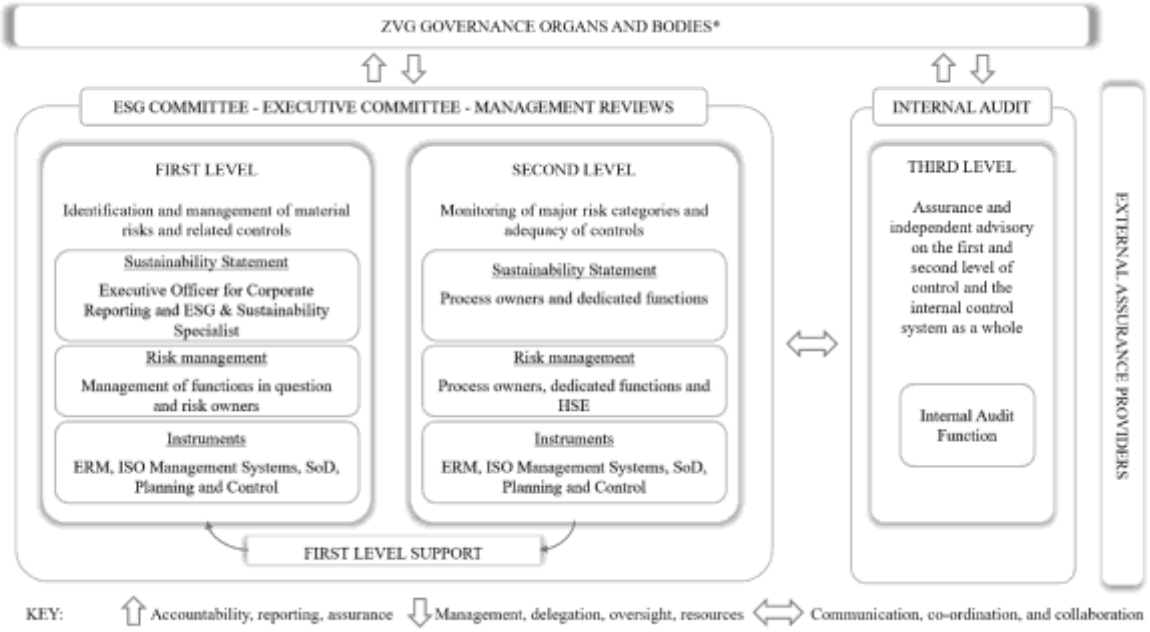
The Supervisory Board acts as a specific safeguard against risks related to business conduct (e.g. corruption and fair competition), exercising initiative and control powers over all stakeholders (employees, Directors and partners). The activities of the Supervisory Board inform semi-annual reports addressed to the Chairperson and Board of Directors, ensuring that ethical risks are monitored just as financial and operational risks are.

During the year, the Board and CRSC directly addressed all material Group IROs by reviewing and establishing the following strategic pillars:

- the 2025 double materiality process;
- the 2024 Sustainability Report;
- the Transition Plan and related environmental targets to 2030;
- health and safety performance.

GOV5 – Risk management and internal controls over sustainability reporting

To ensure the reliability of sustainability reporting, Zignago Vetro has introduced the following internal control system, which supplements operational processes with monitoring and supervisory functions:



* I.e.: Board of Directors, Control, Risks and Sustainability Committee, Board of Statutory Auditors, Supervisory Board, Chairperson of the Board of Directors and Chief Executive Officer

Management systems

ESG data collection and management infrastructure is also based on certified Management Systems (ISO 14001 - Environment, 50001 - Energy, 45001 - Health and Safety, 9001 - Quality, and FSSC 22000 - Food Safety). These enable standardised primary data collection at the production site level, reducing operational discretion and ensuring traceability of environmental and social information. Each sustainability indicator integrated into these schemes derives from a certified process that involves periodic instrument calibration, systematic recordings, and the performance of internal and external audits. The integration of ISO systems into the reporting framework therefore ensures the following safeguards:

- Reliability and Verifiability: generating objective, standardised data minimises the risk of error and promotes the faithful representation of performance in public statements.
- Risk Assessment: audit findings enable early identification of critical issues in internal controls, providing objective evidence to assess and prioritise risks regarding data quality and regulatory compliance.

In this context, the following system certifications are currently valid or planning for the coming years:

Certifications	ZV Fossalta	ZV Empoli	ZV Polska	ZV France	Vetro Revet	IGM
ISO 9001	V	V	V	V	V	V
ISO 14001	V	V	V	2027	V	2027
ISO 50001	V	V	V	-	N/A	N/A
ISO 45001	V	V	V	2027	2027	2027
FSSC 22000	V	V	V	-	N/A	N/A

Segregation of duties

Given the current nature of the reporting process, which contains manual steps and therefore entails a risk of potential errors or manipulation of data, the Group has introduced Segregation of Duties (SoD) to mitigate this eventuality. This approach provides for:

- Data Owners: operational managers who enter data.
- Data Reviewers: co-ordinating functions that check the consistency of the data collected.
- ESG Specialists: a dedicated staff member reporting directly to the Executive Officer for Financial Reporting, who oversees and monitors the entire process, ensuring the accuracy of aggregations and the appropriacy of the estimates used.

Risk prioritisation and oversight

In the interests of continuous improvement, the Group has embarked on a path to progressively strengthen its internal control system on sustainability reporting. This approach is designed to gear ESG data management processes towards the faithful representation of performance.

The adequacy of this system is currently ensured by two independent supervisory bodies:

- Internal Audit: periodically verifies the appropriacy of internal controls based on a plan approved by the Control, Risks and Sustainability Committee (CRSC), identifying areas for operational improvement and prioritising corrective actions based on their potential impact and severity on the accuracy and faithful representation of information in the Sustainability Statement.
- Board of Statutory Auditors: as part of its supervisory functions, monitors the suitability of the organisational structure and the appropriacy of information flows for reporting, overseeing the external audit process.

The findings of the audits and the progress of the action plans are reported periodically to the CRSC and, through it, to the Board of Directors, ensuring that the senior management bodies constantly oversee the quality of the reporting process.

GOV4 – Statement on due diligence

The table below indicates the sections of the Sustainability Statement where the topic of due diligence is addressed.

CORE COMPONENTS OF DUE DILIGENCE	**SUSTAINABILITY STATEMENT PARAGRAPH**
Integrating due diligence into the governance, strategy and business model	ESRS 2 GOV-2 ESRS 2 SBM-3
Engaging stakeholders in all key phases of due diligence	ESRS 2 SBM-2 ESRS 2 IRO-1
Identifying and assessing actual and potential negative impacts	ESRS 2 SBM-3
Taking action to address negative impacts	ESRS E1 E1-3 ESRS E2 E2-2 ESRS E3 E3-2 ESRS E5 E5-2
Tracking the effectiveness of actions and reporting	ESRS E1 E1-5, E1-6, E1-7 ESRS E2 E2-4, E2-5 ESRS E3 E3-4 ESRS E5 E5-5

GOV3 – Integration of sustainability-related performance in incentive schemes

Since the 2020 financial year, the Zignago Vetro Group has adopted a general remuneration policy, designed in line with the Group's Strategic plan and in compliance with the criteria set out in the Consolidated Finance Act and Issuers' Regulation.

The Group's Remuneration Policy seeks to:

- Contribute to the corporate strategy, promoting the achievement of business objectives, the improvement of results in the short, medium and long term, and sustainable development;
- Define incentive systems with clear, measurable targets that align with the Group's Strategic Plan;
- Attract, retain and motivate high-calibre professionals within the Organisation;
- Encourage actions and behaviours consistent with the Group's values and in full respect of the Code of Ethics.

The Appointments and Remuneration Committee is responsible for defining the Remuneration Policy, including its periodic review to ensure proper application and alignment with the established performance targets.

As part of the policy review process, which is conducted at least once a year, the Appointments and Remuneration Committee plays an advisory and consultative role for the Board of Directors, submitting specific proposals for amendments to the Policy. Any modifications to the document are deliberated by the Board of Directors and subsequently submitted to the Shareholders' Meeting for final approval, following consultation with the Board of Statutory Auditors.

The adoption of the Policy establishes that a portion of the remuneration of Directors, Senior Executives and other significant roles within the organisation – approximately 30-40% of total remuneration – is variable. This means it is subject to the actual achievement of predefined annual targets. These targets are linked to economic and financial performance, individual performance and/or ESG performance, measured on an annual basis.

This variable portion is divided into three pillars:

- Economic-financial performance targets – primarily linked to indicators such as revenue, EBIT and ROI – accounting for 30-50% of the incentive-based remuneration for relevant non-executive employees (white-collar employees and managers) and 80% for executives.

- Personal performance targets, which vary in the range of 20% to 70%, depending on the specific task performed. These targets are typically set at the beginning of each financial year and are subsequently monitored and recorded at the end of the reporting period, determining whether or not they have been achieved, and consequently their effect on variable remuneration.

- Sustainability targets, for which the Remuneration Policy stipulates that approximately 20-25% of variable remuneration is tied to the continuous improvement of the Group's sustainability profile. This is measured based on the achievement of specific targets, represented by formal sustainability ratings assigned to the Group by leading ratings agencies. This approach reflects a willingness to establish incentive-based remuneration parameters that are objectively verifiable.

The current remuneration policy does not include any evaluation criteria regarding specific GHG emission reduction targets disclosed under the E1-4 disclosure requirement; however, seeking improvement in the Group's GHG emissions logically allows for better ratings from leading rating companies. We also note that the performance of administrative, management and supervisory bodies is not currently assessed in relation to specific sustainability targets and/or impacts.

Regarding remuneration, the assessment of the achievement of ESG performance targets is conducted by the Appointments and Remuneration Committee, with subsequent approval by the Board of Directors and the Shareholders' Meeting.

For more details on the internal functioning of the Appointments and Remuneration Committee, please refer to the "Remuneration Policy and Report", available in the Governance section of the Company's website, which was approved by the Zignago Vetro S.p.A. Board of Directors on March 14, 2025 and by the Shareholders' Meeting on May 7, 2025.

STRATEGY

SBM1 – Strategy, business model and value chain

The Zignago Vetro Group is now one of the leading companies in the production and commercialisation of glass containers both in Italy and globally. Given the nature of its core business, the Group operates through Business-to-Business (B2B) relationships, engaging with industrial companies primarily in the Food & Beverage sector (mainly wine, oil and water), in addition to Cosmetics & Perfumery.

Key products offered and markets/customer groups

The table below summarises the key market segments and product groups marketed by the Group, relating to companies included in the reporting scope (IFRS).

Companies included in the scope	% Holding	Market segments	Main products
Zignago Vetro S.p.A.	Parent Company	Food and Drink Perfumery and Cosmetics	Food jars and bottles Perfume bottles Cosmetic jars and bottles
Zignago Vetro France S.A.S.	100%	Luxury perfumery	High-end perfumery bottles
Zignago Vetro Polska S.A.	100%	Food and Drink Perfumery and Cosmetics	Food jars and bottles Perfume bottles Cosmetic jars and bottles
Zignago Glass USA Inc.	100%	Promotion and marketing of glass bottles	Food jars and bottles Perfume bottles Cosmetic jars and bottles
Italian Glass Moulds S.r.l.	100%	Production and marketing of moulds	Glass container moulds
Vetro Revet S.r.l.	51%	Recycling of cullet	Cullet

At the date of this Statement, none of the product types marketed by the Zignago Vetro Group are banned in any specific markets.

No Group company operates in the fossil fuels, arms, chemical manufacturing or tobacco cultivation and production sectors. As a result, the revenue generated from these economic activities is zero.

Number of employees by geographic area

Geographic area	Number of employees at 31/12/2024	Number of employees at 31/12/2025
Italy	788	781
EU	862	853
Non-EU countries	3	5
Total employees	1,653	1,639

Sustainability objectives and strategy

The Group's commitment to ESG has evolved over time, progressively adopting a more strategic approach, also based on the definition of a long-term target system.

The ESG Committee and Control, Risks and Sustainability Committee are entrusted with the definition and potential revision of strategic guidelines on sustainability matters, which are subsequently presented and approved by the Board of Directors.

Target	Description	Area
Reduction of absolute Scope 1 GHG emissions to 212,203 tCO_2eq by 2030	Reduction of absolute Scope 1 greenhouse gas emissions, defined as tonnes of CO_2 equivalent emissions.	Entire range of products marketed by the Group; ESG-conscious customers; Applied to all hollow glass production sites; Relevant stakeholders: customers, shareholders, local communities.
Reduction of absolute Scope 2 GHG emissions to 3,940 tonnes tCO_2eq by 2030	Minimisation of absolute Scope 2 greenhouse gas emissions, defined as tonnes of CO_2 equivalent emissions.	Entire range of products marketed by the Group; ESG-conscious customers; Applied to all hollow glass production sites; Relevant stakeholders: customers, shareholders, local communities.
100% use of electricity from renewable sources by 2030	Increase in the percentage of electricity from renewable sources, defined as the ratio of renewable electricity consumed to the total electricity consumed.	Entire range of products marketed by the Group; ESG-conscious customers; Applied to all hollow glass production sites; Relevant stakeholders: suppliers, customers, shareholders.
Reduction of absolute water consumption to 504,492 m^3 by 2030	Reduction of absolute water consumption, defined as cubic metres of water used	Entire range of products marketed by the Group; Applied to all hollow glass production sites; Relevant stakeholders: suppliers, shareholders, local communities.
58% average use of recycled glass (internal and external) in the production process by 2030	Increase in the percentage of recycled glass used in the production process, defined as the ratio between internal and external cullet reused in production and the total input.	Entire range of products marketed by the Group; ESG-conscious customers; Applied to all hollow glass production sites; Relevant stakeholders: suppliers, customers, shareholders.

Zignago Vetro articulates its commitment to sustainability in an integrated strategy that seeks to minimise the Group's environmental impact along the entire product life cycle, structured around three key pillars that guide the evolution of its business model.

1. Study and Development of New Products (Eco-Design)
   Guided by the Life Cycle Assessment (LCA) and eco-design principles[4], the Group develops packaging solutions that combine aesthetics and functionality with reduced environmental impacts. The main innovations include:
   - Lightweight Products: Development of lightweight containers that reduce raw material requirements and logistics-related emissions
   - Deep Green Collection: A UVAG glass cosmetics line made with up to over 90% recycled glass, offering up to 89% enhanced natural UV protection for its contents.
   - Interchangeable Bottle Necks: Solutions such as the Lama bottle, which support reuse and recycling while ensuring production flexibility thanks to a screw-neck design.
   - Aquamarine Containers: products for the food and beverage sector incorporating high percentages of post-consumer recycled glass (PCR between 30% and 55%).

[4] The Zignago Vetro Group has chosen to use the Life Cycle Assessment (LCA) methodology to scientifically evaluate the overall environmental impact of its various products, spanning from production to disposal.

2. Reduction of Virgin Raw Materials (Circular Economy)

   Maximising the use of glass cullet represents a core strategic pillar. Increasing the share of recycled glass in the melting mix enables a drastic reduction in the use of virgin natural resources, thereby limiting extraction activities. The environmental benefit of this approach is twofold: it lowers energy consumption, thanks to the reduced melting temperature required for cullet, and subsequently reduces both direct (process) and indirect CO_2 emissions.

3. Investments in Technology and Energy Efficiency

   In line with the Environmental Sustainability Plan for climate change mitigation (Section E1 Climate Change), the Group pursues decarbonisation through targeted investments.

   The main actions include improving energy efficiency by adopting ISO 50001 certification and advanced monitoring systems, in addition to energy recovery initiatives (e.g. ORC plants and district heating). A key element is the progressive transition to furnace electrification and the increased use of renewable energy, through the installation of photovoltaic systems and sourcing from biomass (Zignago Power). Research into alternative energy carriers also continues, including hydrogen through the H2GLASS project.

The main challenges for the future include:

- Research and application of innovative glass melting technologies that seek to reduce pollutant emissions into the atmosphere, such as the full electrification of furnaces. To date, these technologies are still in the experimental phase and are being tested on a large industrial scale;
- Replacement of fossil fuels with alternative fuels, moving away from non-renewable conventional sources. Currently, no definitive progress has been made regarding the development of these fuels for effective industrial use, ensuring long-term production continuity suited to business needs;
- Further enhancement of the electric component of furnaces, progressively moving beyond the current hybrid (methane) technology. An investment of this type would also require a simultaneous upgrade of existing infrastructure, enabling it to receive and store the additional electricity needed;
- Continuous increase in the percentage of recycled PCR glass in the production mix, particularly for white glass containers, while maintaining the intrinsic characteristics and quality of the finished product. This aspect is primarily influenced by the sufficient availability of high-quality, well-separated recycled glass on the market.

The key projects and critical solutions that the Zignago Vetro Group has planned to tackle the aforementioned challenges are outlined in the Group's Environmental Sustainability Plan. For more details, please refer to Section E1 Climate Change.

Value chain

In the glass industry, several different activities contribute to value creation for customers, involving a wide range of stakeholders throughout the process, both upstream and downstream.

The table below outlines the key stakeholders involved in the Zignago Vetro Group's value chain[5]:

Value chain	Stakeholders	Type of relationship	Characteristics	Value added by ZVG
Upstream	Suppliers	Procurement of resources (raw materials, energy, services, other materials)	Supply relationships primarily with established mid-to-large suppliers	Encouragement to adopt production practices with a low environmental impact, while supporting cost-efficient renewable energy consumption and the adoption of responsible business practices.
Glass manufacturer	Employees (own workforce)	Employment relationship. Active involvement in company activities Contribution to operational goals	Employees working under employment contracts within one of the Group's companies	Guaranteed health and safety, training pathways, and stable employment in an inclusive environment.
Downstream	Customers	Sale and consumption of finished products (hollow glass containers)	B2B relationships with industrial and/or commercial enterprises primarily operating in the Food & Beverage and Cosmetics & Perfumery sectors	Added value to the final product compared to alternatives available on the market, achieved through the adoption of more sustainable resource reuse practices.
	Shareholders	Investment activities Creation of economic value	Individuals and/or legal entities holding shares in Zignago Vetro S.p.A.	Added value creation and reduction of risks associated with the use of non-renewable energy sources and virgin raw materials, through the adoption of sustainable production practices.
	Local communities	Active promotion of local well-being Collaboration with institutions	Associations, local entities and institutions located near the Group's production sites	Reduced pollution and land use due to decreased reliance on virgin raw materials, contributing to the conservation and restoration of biodiversity.

[5] Inputs and approach to gathering and developing those inputs:

- Analysis of the Group's main customers and suppliers based on data extracted from SAPs, along with supplier assessment informed by direct engagement through surveys
- Analysis of the Group's own workforce based on trends in KPIs relating to health and safety, training and annual payroll developments, derived from the Company's internal management systems and from an assessment of the social environment conducted in 2025.
- Statistics and analyses of sales and purchasing volumes based on SAP management systems, used to compare trends by product category, sector and/or customer/supplier.

SBM2 – Interests and views of stakeholders

Constant interaction with stakeholders is ensure through normal day-to-day operations, allowing requests and perspectives to be gathered and formally fed into the double materiality assessment process. This channel enables the administrative, management and supervisory bodies to review findings and guide the Group in identifying material IROs.

Management plays a central role in this process through dedicated bodies such as the ESG Committee, Management Review and the Executive Committee, which are responsible for analysing strategic issues. The results of these interactions are shared periodically with the Control, Risks and Sustainability Committee (CRSC) and the Board of Directors, ensuring that the corporate sustainability strategy is aligned and organised into the policies, actions, targets and metrics presented in this Statement.

For FY 2025, stakeholder engagement was based around interaction channels built in to business operations, i.e. without the use of sessions dedicated exclusively to reporting. For an analytical description of the methodologies applied, see the section "IRO 1 - Description of the process to identify and evaluate material IROs"

The Group's main stakeholders, how they interact, and the purpose of engagement are set out below:

Stakeholders	**Interaction methods**	**Expectations**	**Purpose**
Suppliers	Supplier selection policies Regular interactions with the procurement function ESG survey	Collaborative and ongoing relations Respect for contractual conditions	Develop stable and long-lasting supply relationships based on mutual collaboration; Promote ethical and responsible business conduct throughout the entire supply chain; Raise awareness about the importance of ethical business conduct across the entire supply chain.
Employees (Own workforce)	Dialogue with workers' representatives Daily interactions among colleagues Whistleblowing systems Direct interviews to assess social situation	Equal opportunities Training and development	Understand employee needs and/or concerns to continuously improve the work environment and the psychological well-being of workers, continuing to ensure respect for fundamental human rights.
Customers and end-users (B2B clients)	Regular interactions with sales functions Customer satisfaction surveys Audits conducted by clients Partnerships	Product quality Product sustainability	Continuously improve product development activities and align with new market trends; Understand customer expectations and perceptions of purchased products (e.g. quality, satisfaction); Strengthen trust-based relationships with customers while safeguarding human rights;

Stakeholders	Interaction methods	Expectations	Purpose
Shareholders (Investors)	Shareholders' Meetings Regular engagement through sector conferences and roadshows	Transparent and responsible management Value creation Respect for ESG issues	Understand the Group's perception compared to other investment opportunities; Understand emerging trends.
Local communities (Associations, institutions and entities near the Group's production sites)	Dialogue and specific meetings with local institutions, agencies and associations	Regional support and development Compliance with legal obligations	Understanding the needs and constraints of the area where the Group operates; Sharing information and opinions on issues of common interest; Promoting more informed decision-making processes, thereby contributing to the continuous development of communities and the protection of human rights; Joint assessment of costs and benefits associated with investment activities and socioeconomic initiatives;

In addition to the interaction tools described here, ESG ratings are a further source of information on stakeholders' expectations, both in terms of identifying any expectations regarding business processes and, contextually, defining potential strategic areas for improvement or development. Priority is given to the ratings considered most relevant by Group stakeholders and that appear aligned with corporate priorities. Some of the most important of these are EcoVadis, CDP, MSCI and S&P CSA.

SBM3 - Material impacts, risks and opportunities and their interaction with strategy and business model

The list of Impacts, Risks and Opportunities considered material to the Group following the conduct of the Double Materiality Assessment is presented below. These sustainability matters apply to the entire business model and all related operations.[6]

ESRS topic	ESRS sub-topic	IRO	Description	IRO Code	Value chain[7]			Time Horizon	SDGs[8]
					UP	DIR	DWN		
E1 - Climate change	Climate change	Actual negative impact	High energy consumption, mainly from non-renewable sources, linked to the energy-intensive nature of the hollow glass production process, with negative effects on the Group's environmental footprint	E1-IN	X	X	X	Short-term	7-9-13
	Energy	Risk	High energy consumption, mainly from non-renewable sources, linked to the energy-intensive nature of the hollow glass production process, with negative effects on the Group's results and reputation	E1-RS		X		Short-term	7-9-13
E2 - Pollution	Air, soil and water pollution	Actual negative impact	Emissions and discharges associated with production processes that could contribute to environmental pressures on water, soil and air if not properly managed	E2-IN		X		Short-term	3-6-9-11
E3 - Water and marine resources	Water	Actual negative impact	High consumption of water resources in production processes, resulting in the depletion of natural water resources	E3-IN		X		Short-term	6-9

[6] All material IROs identified are subject to ESRS disclosure requirements

[7] UP = Upstream Activities; DIR = Direct Activities; DWN = Downstream Activities.

[8] SDGs cited: 3-Good health and well-being; 6-Clean water and sanitation; 7-Affordable and clean energy; 9-Industry, innovation, and infrastructure; 11-Sustainable cities and communities; 12- Responsible consumption and production;

ESRS topic	ESRS sub-topic	IRO	Description	IRO Code	Value chain[9]			Time Horizon	SDGs[10]
					UP	DIR	DWN		
E5 - Resource use and Circular economy	Resources inflows, including resource use	Actual positive impact	Use of secondary raw materials derived from recycling processes in the production cycle (circular economy)	E5-IP		X		Short-term	9-12
	Waste	Actual negative impact	Generation of waste from the production process, which could cause environmental damage	E5-IN		X		Short-term	9-11-12
	Resources inflows, including resource use	Risk	The scarcity of cullet on the market could negatively impact GZV's image due to a reduction in the percentage of recycled glass used in production processes.	E5-RS		X		Medium-term	9-12
S1 - Own workforce	Working conditions	Actual negative impact	Negative impact associated with potential injuries due to inadequate attention paid to proper health and safety practices	S1-IN		X		Short-term	8
	Working conditions / Equal treatment and opportunities for all	Risk	Risk that the Group may not be able to adequately retain high-performing employees and/or attract new qualified talent and/or individuals available to work continuously, due to insufficient professional development programmes, unclear career progression opportunities and/or inadequate internal communication and engagement	S1-RS		X		Medium-term	4-5-8-10-16
S1 - Own workforce	Working conditions / Equal treatment and opportunities for all	Opportunity	Invest in people (training, professional development, welfare) and working conditions (workspaces, equal treatment, social dialogue) to enhance human capital and improve the working environment, thereby strengthening the Group's competitiveness	S1-OP		X		Short-term	4-5-8-10-16

[9] UP = Upstream Activities; DIR = Direct Activities; DWN = Downstream Activities.

[10] SDGs cited: 4-Quality education; 5-Gender equality; 8-Decent work and economic growth; 9-Industry, innovation and infrastructure; 10-Reduced inequalities; 11-Sustainable cities and communities; 12-Responsible consumption and production; 16-Peace, justice and strong institutions;

ESRS topic	ESRS sub-topic	IRO	Description	IRO Code	Value chain[11]			Time Horizon	SDGs[12]
					UP	DIR	DWN		
S4 - Consumers and end-users	Personal safety of consumers and/or end-users	Actual positive impact	Continuously improve the quality and safety of products placed on the market, promoting consumer protection and preventing incidents, defects or health risks.	S4-IP		X	X	Short-term	3
G1 - Business conduct		Risk	Risk that the failure or ineffective adoption of good corporate governance practices, together with weaknesses in internal communication mechanisms, could lead to difficulties in defining strategic priorities, developing and adopting a coherent strategy, and fostering a cohesive and collaborative organisational culture, potentially even leading to organisational stagnation.	G1-RS		X		Medium-term	8-10-16

The current and expected effects of the IROs, the incidence, origin and nature of the impacts, the resilience of the business model and the ways in which the Group has responded or plans to respond to the effects of the material IROs identified are described in detail in the sections on Strategy, Policy and Actions within the individual thematic chapters. Please see the individual thematic chapters for further information. A coding system has been adopted for each summary table to facilitate links between IRO, PAT[13] and strategy. A coding system has been adopted for each summary table to facilitate links between IROs, PATs[14] and strategies.

[11] UP = Upstream Activities; DIR = Direct Activities; DWN = Downstream Activities.

[12] SDGs cited: 3-Good health and well-being; 4-Quality education; 8-Decent work and economic growth; 10-Reduced inequalities; 16-Peace, justice and strong institutions;

[13] PAT = Policies, Actions, Targets.

[14] PAT = Policies, Actions, Targets.

The Double Materiality Assessment (DMA) process conducted for the 2025 financial year marks a significant evolution compared to the methodology adopted in 2024. The main change lies in the full integration of the DMA into the Group's Enterprise Risk Management (ERM) system. This decision enabled the Group to overcome fragmented analyses by standardising assessment metrics and incorporating sustainability risks into its corporate risk register.

This change in methodology resulted in an expansion of risk brackets and, consequently, an updated materiality threshold, which has been raised to match the ERM framework. As 2024 is the first year in which the Group must report on sustainability in accordance with the ESRS, the Group adopted a lower materiality threshold as a prudent approach.

The refinement of the assessment methodology led to the streamlining of material IROs, redefining the scope of mandatory reporting under the ESRS. As a result, the following topics did not meet the materiality threshold for this financial year:

- Section S4: Local communities
- Paragraph G1-2: Management of relationships with suppliers
- Paragraph G1-3: Prevention and detection of corruption and bribery
- Paragraph G1-4: Confirmed incidents of corruption or bribery

Although these aspects do not meet the DMA materiality criteria defined by European standards, the Group still considers them to be fundamental to its corporate identity and to building trust-based relationships with its stakeholders. To ensure maximum transparency and the continuity of information, these topics and additional information will be reported in a complementary voluntary sustainability document. This document will be available on the Group's sustainability webpage.

No material financial effects were identified in the reporting period in relation to sustainability-related risks and opportunities affecting the business model, value chain, strategy or decision-making process.

IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities

Double Materiality Assessment, material topics, and related impacts, risks and opportunities

The 2025 financial year marks a significant phase of methodological development and consolidation in the Zignago Vetro Group's approach to corporate risk management. This process stems from a strategic desire to further elevate existing controls, moving towards a fully integrated and holistic view of the Group's overall IRO landscape. Building on the identification, assessment and management of IROs carried out by individual company departments, the Group began a project to formalize and aggregate these analyses into a single integrated Enterprise Risk Management (ERM) system.

During this transition phase (2025), the Group focused on mapping and assessing inherent risk, providing a transparent snapshot of potential exposures. This process will continue in 2026 with the refinement of the residual risk assessment. Launched in 2025, the project follows a two-year roadmap:

- FY 2025: Completion of the integrated mapping of corporate IROs and the assessment of inherent risk. This phase fully meets the ESRS reporting requirements, enabling the identification of material topics on which the Group should focus its reporting.
- FY 2026: The process will conclude with the integrated mapping of residual risks, combining effective internal measures and controls to support the proactive and predictive management of the Group's risk profile.

The ERM process, including the DMA contained therein, is aligned with and can be easily summarised in accordance with the four key phases outlined in the Reporting Standard Guidelines on Double Materiality issued by EFRAG[15]:

a. Understanding the context in which the Group operates and mapping the main stakeholder categories;

b. Identification of current and potential IROs related to sustainability issues that may be material;

c. Assessment and identification of relevant IROs, among those identified;

d. Reporting.

Step A: Understanding the context

The Group analysed its operational activities and business relationships along the entire value chain, both upstream and downstream.[16] The Group conducted the analysis by assessing the core activities performed by each Group company and analysing the main markets and sectors in which its products are sold. This included an evaluation of the Business Plan and the macroeconomic context, enabling the identification of areas that are potentially exposed to environmental and social impacts. Developing the assessment involved paying attention to the specifics of the geographical areas where individual production plants are located.

Information on the methodology adopted and the findings obtained with regard to the operating context and the mapping of the Group's main Stakeholders is provided in the points below:

- BP-1, for consolidation scope analysis;
- SBM-1 for identifying the Group's significant product groups and key stakeholders;
- SBM-2 for analysis of key stakeholder engagement channels.

From the above information, it can be inferred that the process did not focus on specific activities and/or business relationships and/or geographic areas, but was extended to include the entire scope of activities carried out by the Group in different territories.

[15] For further details, please refer to the document "IG 1 Materiality Assessment Implementation Guidance" published by EFRAG in May 2024.

[16] We note that the input parameters used for identifying potentially material IROs are either derived directly from general accounting or are provided by the relevant corporate functions, especially the Management Control Department, Safety Environment and Quality System Department, and Human Resources Department. For further details, please see the sub-section of SBM-1 Inputs and approach to gathering and developing those inputs.

Step B: Identification of IROs linked to sustainability matters

The findings of the assessment conducted during the previous step laid the groundwork for the identification of a preliminary list of Impacts, Risks and Opportunities related to sustainability matters, considered potentially material to the specific business sectors of the Zignago Vetro Group.

Individual sustainability matters were identified by following a bottom-up approach, starting with an examination of the Group's operating environment and its upstream and downstream value chain.

This approach, which is linked to the methodology adopted during Step A, allowed for consideration of the impacts in which the Group is directly involved both through the operation of its business and as a result of its business dealings. The summary table shows where IROs are placed within the value chain.

The Group systematically analyses the links between generated impacts and strategic dependencies, assessing how these factors could develop into financial risks or opportunities for business resilience.

Step C: Assessment of material IROs

Following the identification of IROs, the Group proceeded to the assessment phase by conducting one-to-one interviews with Executives and managers responsible for the topics' respective areas of influence. This methodology is a qualitative improvement compared to the survey-based approach adopted in previous years as it ensures greater depth of analysis. This assessment phase is fully integrated into the determination of inherent risk as part of the Group's Enterprise Risk Management (ERM) system. This integration required materiality thresholds and risk classes to be updated to ensure they align with the Group's overall corporate management metrics, compared to the 2024 DMA.

The Group adopted assessment scales based on qualitative and quantitative criteria, assigning a score of 1 (least material) to 5 (most material) for each parameter. A maximum total score of 25 per IRO is calculated by multiplying magnitude or benefit by likelihood. In line with the ERM model, IROs with an inherent risk score equal to or above the threshold of 12 are considered material.

The parameters adopted to assess impact materiality are as follows[17]:

- Likelihood (only applied to potential impacts): defined based on the expected frequency of occurrence and the inherent complexity of the assumed event;
- Scale: relates to the significance of the negative impact on people or the environment;
- Scope: refers to the geographical or numerical extent of the impact. For environmental matters, this identifies the affected geographical region, while for social impacts, it refers to the number of people or stakeholders involved;
- Irremediable character (only applied to negative impacts): assesses the extent to which the impact can be mitigated or remedied.

The following parameters were considered when assessing risks and opportunities:

- Magnitude of financial impact: assessed through qualitative or quantitative perspectives across five impact dimensions (EBITDA, net financial position, and operational, reputational and compliance dimension), selecting the highest value identified for each risk;
- Likelihood: defined based on the frequency of occurrence over time and the complexity of the potential scenario.

Given that this is the first year in which the DMA is fully integrated into the ERM framework, the Group focused on assessing internal management, with a commitment to extend direct stakeholder engagement activities during the 2026 financial year. However, the integration of insights derived from stakeholder engagement activities remains central during the context analysis and IRO identification phases, as further detailed in paragraph SBM-2 "Interests and views of stakeholders".

[17] With regard to impacts, the "Magnitude" or "Benefit" parameter is defined as the highest value resulting from the comparative assessment of scale, scope and irremediable character.

Step D: Reporting

The material IROs thus identified were subsequently associated, based on their nature, with specific sustainability matters as provided for in the ESRS sustainability reporting principles and in FAQ ID 177 published by EFRAG, which allowed the various sections and paragraphs of this Statement to be structured in an objective and orderly manner.

Overall business management process

To ensure that the DMA remains reliable and methodologically sound, the Zignago Vetro Group has integrated the DMA process into its broader Internal Control and Risk Management System (ICRMS). The decision-making process and related control safeguards are organised according to the following levels of responsibility:

- Supervision and Assurance: The Internal Audit function performs a cross-cutting supervisory role across the entire integrated ERM process. It is responsible for monitoring the methodological soundness of the analysis and the consistency of the assessments provided by individual function heads, ensuring that the data collection process and one-to-one interviews follow rigorous and transparent standards.
- Screening by Committees: Once consolidated at the management level, the analysis results were screened by the ESG Committee to assess their consistency with the Group's sustainability strategy. Subsequently, the Control, Risks and Sustainability Committee (CRSC) carried out a detailed review of the DMA findings at a meeting on December 5, 2025, verifying their alignment with the Group's risk profile and the completeness of disclosures.
- Final approval: Confirming the central role of ESG topics within the Group's governance framework, the entire process and the resulting list of material topics were presented to the Board of Directors, which discussed and formally approved them at a meeting on December 12, 2025.

Description of the processes for identifying and evaluating material climate-related IROs

Process to assess climate-related impacts

The process of identifying potentially material climate-related impacts was based on the findings of the GHG inventory, carried out by including Scope 1, 2 and 3 emissions, which made it possible to quantify the direct and indirect greenhouse gas emissions related to the Group's production activity and its value chain, upstream and downstream.

Process to assess climate-related risks and opportunities

The Group identified climate-related risks and opportunities through a scenario analysis completed in December 2024, with the support of external specialists (using tools such as AON Climate Risk Monitor and Swiss Re CatNet). The analysis assessed the exposure of corporate assets and the value chain (clients, suppliers, investees) to:

- Physical risks: The geospatial analysis examined both chronic risks (drought, extreme rainfall, extreme heat, frost, wildfires) and acute risks (flooding, heatwaves). The assessment of chronic risks was based on the SSP2-RCP 4.5 scenario, under which CO_2 emissions remain around current levels before declining towards mid-century, without reaching net zero by 2100, resulting in a temperature increase of approximately 2.7°C by the end of the century. For chronic risks, on the other hand, analysis was based on the high-emissions SSP4 - RCP 8.5 scenario, which is considered a conservative assumption and predicts a global temperature increase of up to 4.4°C by 2100. Each risk was assigned a score based on global hazard percentiles. The analysis was conducted across multiple time horizons, from short term (one year) to long term (60 years), to best capture the evolution of physical risks over time and align the analysis with the useful life of assets in the balance sheet. Based on the findings of the scenario analysis, the Group identified potentially related IROs and assessed their magnitude (economic, financial, operational, reputational and compliance impacts) and likelihood through the DMA process.
- Transition risks: The analysis took into account the IEA B2DS scenario (in line with the Paris Agreement, limiting global warming to 1.75°C), assessing the impact of rapid decarbonisation on the Group's European operations. The main factors analysed include: the energy transition, electrification, renewable energy, carbon costs (ETS), the availability of cullet and reputation. The significance of identified events was determined by assessing magnitude (economic, financial, operational, reputational and compliance impacts) and the likelihood across three time horizons, in line with strategic planning and the useful life of assets: Short term (3-5 years), medium term (5-10 years), and long term (>10 years). Transition risks were prioritised using a three-level matrix (priority 1, priority 2, priority 3) and were subsequently used to identify and assess IROs as part of the DMA process.

The range of scenarios used reflects a more conservative approach to physical risks, enabling the Group to anticipate potential impacts on its assets and value chain, while more realistic scenarios were adopted for transition risks. The Group also mapped activities that are not compatible with the net-zero transition by using the European Taxonomy assessment and analysing locked-in GHG emissions.

Description of the processes for identifying and evaluating material pollution-related IROs

The process for identifying pollution-related IROs was based on the geographical and operational screening of production sites (glassworks) and the value chain. Given the nature of the Group's activities, monitoring is closely linked to the requirements of Integrated Environmental Authorisations and the E-PRTR Regulation. If the Group exceeds the emission thresholds outlined in Annex II of the E-PRTR Regulation, it is required to declare them in the European Pollutant Release and Transfer Register. The process:

- Confirmed the identification of IROs within the Group's own operations, due to the significance of air emissions and water discharges, managed through periodic self-monitoring and the use of best available technologies (BATs).
- Excluded topics such as microplastics and substances of concern, as they are not relevant to the Group's production process.

The materiality assessment implicitly considered dependencies on ecosystem services and potential impacts gross of any mitigation actions. For this specific topic, no additional direct stakeholder consultations were carried out, as existing engagement channels and the regulatory framework were deemed sufficient.

Description of the processes to identify and assess material water and marine resources-related IROs

The Group identifies IROs related to water and marine resources through a geospatial analysis of its value chain. The process is structured around three methodological pillars:

- Water stress assessment: the Group uses the Aqueduct Water Risk Atlas tool developed by the World Resources Institute (WRI) to map the proximity of its production sites and key suppliers to vulnerable areas. The analysis identified three facilities operating in areas subject to water stress (defined as a ratio of total water demand to available renewable surface and groundwater resources > 40%).
- Physical risk analysis and operational monitoring: with the support of external consultants and the AON tool, the Group assessed the physical risks of drought, extreme heat and extreme rainfall, which could significantly affect the management of water withdrawals, consumption and surface discharges, in compliance with strict local environmental authorisations, for which the Group adopts monitoring and management systems.
- Marine resource analysis: the Group assessed dependencies related to sand extraction (a key raw material). However, based on scientific evidence provided by FEVE, no material IROs were identified in relation to marine resources.

The identification process was based on technical parameters, regulatory requirements and scientific databases. For this specific topic, the Group did not consider it necessary to conduct direct stakeholder consultations.

Description of the processes for identifying and evaluating material biodiversity and ecosystem-related IROs

The Group identifies IROs related to biodiversity and ecosystem services along the entire value chain through a multi-dimensional process that incorporates geographical analyses and scientific tools:

- Proximity analysis (sites and suppliers): using Geographic Information Systems (GISs) and national georeferenced databases, the Group assessed the distance of production sites and key suppliers from protected areas or high nature value areas. Although some sites are located a few kilometres from sensitive areas, no significant impacts or risks were identified.
- Dependency assessment (ENCORE): exposure to nature-related risks and dependence on ecosystem services relevant to the hollow glass business were analysed using the ENCORE tool (biodiversity module). The analysis did not identify any critical dependencies or material impacts.
- External expert analysis: the process incorporated the results of AON's analysis of physical (acute and chronic) and transition risks, excluding systemic risks or impacts arising from climate change on biodiversity.

Despite the identification of potential impacts and regulatory risks, the assessment, based on likelihood and magnitude, confirmed that the topic is not material for the Group. This conclusion is supported by the absence of direct impacts on protected species or natural habitats, in addition to the assessment of pressure drivers (land degradation and soil sealing).

For the purposes of this assessment, the Group did not consider systemic risks and did not conduct specific consultations with affected communities, relying instead on technical data and scientific databases.

At the date of this Statement, no activities carried out at Zignago Vetro Group sites have ever been found to negatively impact the biodiversity of sensitive areas and/or cause the deterioration of natural habitats or habitats of species and/or disturb species for which a protected area has been designated. For this reason, it was not deemed necessary to implement any kind of measures for the purposes of biodiversity mitigation and preservation, such as those identified in the applicable EU Directives and/or national provisions or equivalent international standards.

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

The Group identifies IROs related to the circular economy by integrating technical and scientific analyses with operational monitoring systems along the entire value chain.

- Life Cycle Assessment (LCA): The primary tool used to map impacts across the product life cycle, from raw material extraction to end-of-life. The results of LCA analyses conducted on certain Group products guide the assessment of environmental impacts and opportunities related to resource inflows.
- Flow management and monitoring: The process focuses on inflows (energy, sand, soda, glass cullet, packaging and waste), assessing their intensity and circularity. Conversely, no material IROs were identified for outflows, given the inherently durable and 100% recyclable nature of hollow glass.
- Waste analysis: IROs related to the waste sub-topic are assessed through each facility's traceability system (quantities, EER codes and hazardousness), ensuring regulatory compliance and the efficiency of production processes, which are identified as the most impactful phase. The negative impact associated with waste management is considered material, confirming the importance of proper disposal to prevent environmental damage.

The analysis highlights a material risk associated with the scarcity of glass cullet on the market, which could lead to increased reliance on virgin raw materials. At the same time, a positive impact was identified in the Group's current strategy focused on recycling and the use of secondary raw materials, also supported by the activities of Vetro Revet S.r.l. (EOW glass recovery).

The assessment process relied on technical and regulatory parameters, without conducting direct stakeholder consultations for this specific topic.

Description of the processes to identify and assess relevant business conduct-related impacts, risks and opportunities

To support the DMA process regarding IROs inherent in the conduct of business, the Group considered the location of production and non-production plants, the core business performed, and the relevant industry. The information used is also covered in the ESRS 2 GOV and ESRS 2 SBM sections. Please see those sections for further details.

IRO-2 - Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

The following is the list of disclosure requirements that the Group has met in preparing the Sustainability Statement, based on the results of the materiality assessment:

Disclosure Requirement	EU regulatory references	Section
BP-1 - General basis for preparation of sustainability statements		ESRS 2 - Basis for preparation
BP-2 - Disclosures in relation to specific circumstances		ESRS 2 - Basis for preparation
GOV-1 - The role of the administrative, management and supervisory bodies		ESRS 2 - Governance
ESRS 2 GOV-1 Board's gender diversity, paragraph 21(d)	SFDR: Annex I, table 1, indicator no. 13 Benchmark Regulation reference: Delegated Regulation (EU) 2020/1816 of the Commission, Annex II	
ESRS 2 GOV-1 Percentage of board members who are independent, paragraph 21(e)	Benchmark Regulation reference: Delegated Regulation (EU) 2020/1816 of the Commission, Annex II	
GOV 2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies		ESRS 2 - Governance
GOV-3 - Integration of sustainability-related performance in incentive schemes		ESRS 2 - Governance
GOV-4 - Statement on due diligence		ESRS 2 - Governance
ESRS 2 GOV-4 Statement on due diligence, paragraph 30	SFDR: Annex I, table 3, indicator no. 10	
GOV-5 - Risk management and internal controls over sustainability reporting		ESRS 2 - Governance
SBM-1 - Strategy, business model and value chain		ESRS 2 - Strategy
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40(d)(i)	SFDR: Annex I, table 1, indicator no. 4 Pillar 3 reference: Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, table 1 – Qualitative disclosure on environmental risk and table 2 – Qualitative disclosure on social risk Benchmark Regulation reference: Delegated Regulation (EU) 2020/1816 of the Commission, Annex II	
ESRS 2 SBM-1 Involvement in activities related to chemical production, paragraph 40(d)(ii) (d)(ii)	SFDR: Annex I, table 2, indicator no. 9 Benchmark Regulation reference: Delegated Regulation (EU) 2020/1816 of the Commission, Annex II	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons, paragraph 40(d)(iii) (d)(iii)	SFDR: Annex I, table 1, indicator no. 14 Benchmark Regulation reference: Article 12, paragraph 1 of Delegated Regulation (EU) 2020/1818(7) and Annex II of Delegated Regulation (EU) 2020/1816	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco, paragraph 40(d)(iv)	Benchmark Regulation reference: Article 12, paragraph 1 of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816	

Disclosure Requirement	EU regulatory references	Section
ESRS 2 SBM-2 Interests and views of stakeholders		ESRS 2 - Strategy
SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model		ESRS 2 - Strategy
		ESRS E1 - Strategy
		ESRS E2 - Strategy
		ESRS E3 - Strategy
		ESRS E5 - Strategy
		ESRS S1 - Strategy
		ESRS S4 - Strategy
ESRS 2 - SBM3 - S1 Risk of incidents of forced labour, paragraph 14(f)	SFDR: Annex I, table 3, indicator no. 13	ESRS S1 - Strategy
ESRS 2 - SBM3 - S1 Risk of incidents of child labour, paragraph 14(g)	SFDR: Annex I, table 3, indicator no. 12	ESRS S1 - Strategy
ESRS 2 SBM-3 - S2 Significant risk of child labour or forced labour in the value chain, paragraph 11(b)	SFDR: Annex I, table 3, indicators no. 12 and 13	Not material as per DMA
IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities		ESRS 2 - Management of impacts, risks and opportunities
ESRS 2 IRO-1 - E4 paragraph 16 a) i	SFDR: Annex I, table 1, indicator no. 7	
ESRS 2 IRO-1 - E4 paragraph 16(b)	SFDR: Annex I, table 2, indicator no. 10	
ESRS 2 IRO-1 - E4 paragraph 16 c)	SFDR: Annex I, table 2, indicator no. 14	
IRO-2 - Disclosure Requirements in ESRS covered by the undertaking's sustainability statement		ESRS 2 - Management of impacts, risks and opportunities
E1-1 - Transition plan for climate change mitigation		ESRS E1 - Strategy
ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14	EU Climate Law reference: Article 2, paragraph 1 of Regulation (EU) 2021/1119	
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16(g)	Pillar 3 reference: Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book - Climate change transition risk indicators: Credit quality of exposures by sector, emissions and residual maturity Benchmark Regulation reference: Article 12(1)(d) to (g), and paragraph 2, of Delegated Regulation (EU) 2020/1818	
E1-2 - Policies related to climate change mitigation and adaptation		POLICIES RELATED TO ENVIRONMENTAL INFORMATION (E1-2, E2-1, E3-1 and E5-1)
E1-3 - Actions and resources in relation to climate change policies		ESRS E1 - Management of impacts, risks and opportunities
E1-4 - Targets related to climate change mitigation and adaptation		ESRS E1 - Metrics and targets

Disclosure Requirement	EU regulatory references	Section
ESRS E1-4 GHG emission reduction targets, paragraph 34	SFDR: Annex I, table 2, indicator no. 4 Pillar 3 reference: Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book - Climate change transition risk: alignment metrics Benchmark Regulation reference: Article 6 of Delegated Regulation (EU) 2020/1818	ESRS E1 - Metrics and targets
E1-5 - Energy consumption and mix		ESRS E1 - Metrics and targets
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	SFDR: Annex I, table 1, indicator no. 5 and Annex I, table 2, indicator no. 5	ESRS E1 - Metrics and targets
ESRS E1-5 Energy consumption and mix, paragraph 37	SFDR: Annex I, table 1, indicator no. 5	
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	SFDR: Annex I, table 1, indicator no. 6	
E1-6 - Gross Scopes 1, 2, 3 and Total GHG emissions		ESRS E1 - Metrics and targets
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions, paragraph 44	SFDR: Annex I, table 1, indicators no. 1 and 2 Pillar 3 reference: Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book - Climate change transition risk indicators: Credit quality of exposures by sector, emissions and residual maturity Benchmark Regulation reference: Article 5, paragraph 1, Article 6 and Article 8, paragraph 1 of Delegated Regulation (EU) 2020/1818	
ESRS E1-6 Gross GHG emissions intensity, paragraphs 53 to 55	SFDR: Annex I, table 1, indicator no. 3 Pillar 3 reference: Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book - Climate change transition risk: alignment metrics Benchmark Regulation reference: Article 8, paragraph 1 of Delegated Regulation (EU) 2020/1818	
E1-7 - GHG removals and GHG mitigation projects financed through carbon credits		ESRS E1 - Metrics and targets
ESRS E1-7 GHG removals and carbon credits, paragraph 56	EU Climate Law reference: Article 2, paragraph 1 of Regulation (EU) 2021/1119	
E1-8 - Internal carbon pricing		ESRS E1 - Metrics and targets
E1-9 - Anticipated financial effects from material physical and transition risks and potential climate-related opportunities		Disclosure obligation in Phase-In
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66	Benchmark Regulation reference: Annex II of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816	

Disclosure Requirement	EU regulatory references	Section
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66(a)	Pillar 3 reference: Article 449a of Regulation (EU) No. 575/2013; paragraphs 46 and 47 of Commission Implementing Regulation (EU) 2022/2453; template 5: Banking book - Potential climate change transition risk indicators: exposures subject to physical risk	Disclosure obligation in Phase-In
ESRS E1-9 Location of significant assets at material physical risk, paragraph 66(c)	Pillar 3 reference: Article 449a of Regulation (EU) No. 575/2013; Item 34 of Commission Implementing Regulation (EU) 2022/2453; Template 2: Banking book - Potential climate change transition risk indicators: loans collateralised by immovable property - Energy efficiency of the collateral	
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69	Benchmark Regulation reference: Annex II of Delegated Regulation (EU) 2020/1818	Disclosure obligation in Phase-In
E2-1 - Policies related to pollution		POLICIES RELATED TO ENVIRONMENTAL INFORMATION (E1-2, E2-1, E3-1 and E5-1)
E2-2 - Actions and resources related to pollution		ESRS E2 - Management of impacts, risks and opportunities
E2-3 - Targets related to pollution		ESRS E2 - Metrics and targets
E2-4 - Pollution of air, water and soil		ESRS E2 - Metrics and targets
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	SFDR: Annex I, table 1, indicator no. 8; Annex I, table 2, indicator no. 2; Annex I, table 2, indicator no. 1; Annex I, table 2, indicator no. 3	
E2-5 - Substances of concern and substances of very high concern		Not material as per DMA
E2-6 Anticipated financial effects from pollution-related impacts, risks and opportunities		Disclosure obligation in Phase-In
E3-1 - Policies related to water and marine resources		POLICIES RELATED TO ENVIRONMENTAL INFORMATION (E1-2, E2-1, E3-1 and E5-1)
ESRS E3-1 Water and marine resources, paragraph 9	SFDR: Annex I, table 2, indicator no. 7	
ESRS E3-1 Dedicated policy, paragraph 13	SFDR: Annex I, table 2, indicator no. 8	Not material as per DMA
ESRS E3-1 Sustainable oceans and seas paragraph 14	SFDR: Annex I, table 2, indicator no. 12	Not material as per DMA
E3-2 - Actions and resources related to water and marine resources		ESRS E3 - Management of impacts, risks and opportunities
E3-3 - Targets related to water and marine resources		ESRS E3 - Metrics and targets
E3-4 - Water consumption		ESRS E3 - Metrics and targets
ESRS E3-4 Total water recycled and reused, paragraph 28(c)	SFDR: Annex I, table 2, indicator no. 6.2	
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations, paragraph 29	SFDR: Annex I, table 2, indicator no. 6.1	
E3-5 - Anticipated financial effects from water and marine resources-related impacts, risks and opportunities		Disclosure obligation in Phase-In

Disclosure Requirement	EU regulatory references	Section
E4-1 - Transition plan and consideration of biodiversity and ecosystems in strategy and business model		Not material as per DMA
E4-2 - Policies related to biodiversity and ecosystems		Not material as per DMA
ESRS E4-2 Sustainable land/agriculture practices or policies, paragraph 24(b)	SFDR: Annex I, table 2, indicator no. 11	
ESRS E4-2 Sustainable oceans/seas practices or policies, paragraph 24(c)	SFDR: Annex I, table 2, indicator no. 12	
ESRS E4-2 Policies to address deforestation, paragraph 24(d)	SFDR: Annex I, table 2, indicator no. 15	
E4-3 - Actions and resources related to biodiversity and ecosystems		Not material as per DMA
E4-4 - Targets related to biodiversity and ecosystems		Not material as per DMA
E4-5 - Impact metrics related to biodiversity and ecosystems change		Not material as per DMA
E4-6 - Anticipated financial effects from biodiversity and ecosystem-related impacts, risks and opportunities		Not material as per DMA
E5-1 - Policies related to resource use and circular economy		POLICIES RELATED TO ENVIRONMENTAL INFORMATION (E1-2, E2-1, E3-1 and E5-1)
E5-2 - Actions and resources related to resource use and circular economy		ESRS E5 - Management of impacts, risks and opportunities
E5-3 - Targets related to resource use and circular economy		ESRS E5 - Metrics and targets
E5-4 - Resource inflows		ESRS E5 - Metrics and targets
E5-5 - Resource outflows		ESRS E5 - Metrics and targets
ESRS E5-5 Non-recycled waste, paragraph 37(d)	SFDR: Annex I, table 2, indicator no. 13	
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	SFDR: Annex I, table 1, indicator no. 9	
E5-6 - Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities		Disclosure obligation in Phase-In
S1-1 - Policies related to own workforce		POLICIES RELATED TO OWN WORKFORCE AND CONSUMERS AND END-USERS (S1-1 and S4-1)
ESRS S1-1 Human rights policy commitments, paragraph 20	SFDR: Annex I, table 3, indicator no. 9 and Annex I, table 1, indicator no. 11	
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 21	Benchmark Regulation reference: Delegated Regulation (EU) 2020/1816 of the Commission, Annex II	
ESRS S1-1 Processes and measures for preventing trafficking in human beings, paragraph 22	SFDR: Annex I, table 3, indicator no. 11	
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	SFDR: Annex I, table 3, indicator no. 1	
S1-2 - Processes for engaging with own workers and workers' representatives about impacts		ESRS S1 - Management of impacts, risks and opportunities
S1-3 - Processes to remediate negative impacts and channels for own workers to raise concerns		ESRS S1 - Management of impacts, risks and opportunities
ESRS S1-3 Grievance/complaints handling mechanisms, paragraph 32(c)	SFDR: Annex I, table 3, indicator no. 5	

Disclosure Requirement	EU regulatory references	Section
S1-4 - Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches		ESRS S1 - Management of impacts, risks and opportunities
S1-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		ESRS S1 - Metrics and targets
S1-6 - Characteristics of the undertaking's employees		ESRS S1 - Metrics and targets
S1-7 - Characteristics of non-employee workers in the undertaking's own workforce		Disclosure obligation in Phase-In
S1-8 - Collective bargaining coverage and social dialogue		ESRS S1 - Metrics and targets
S1-9 - Diversity metrics		ESRS S1 - Metrics and targets
S1-10 - Adequate wages		ESRS S1 - Metrics and targets
S1-11 - Social protection		ESRS S1 - Metrics and targets
S1-12 - Persons with disabilities		ESRS S1 - Metrics and targets
S1-13 - Training and skills development metrics		ESRS S1 - Metrics and targets
S1-14 - Health and safety metrics		ESRS S1 - Metrics and targets
ESRS S1-14 Number of fatalities and number and rate of work-related accidents, paragraph 88, (b) and (c)	SFDR: Annex I, table 3, indicator no. 2 Benchmark Regulation reference: Delegated Regulation (EU) 2020/1816 of the Commission, Annex II	ESRS S1 - Metrics and targets
ESRS S1-14 Number of days lost due to injuries, accidents, fatalities or illness, paragraph 88(e)	SFDR: Annex I, table 3, indicator no. 3	ESRS S1 - Metrics and targets
S1-15 - Work-life balance metrics		ESRS S1 - Metrics and targets
S1-16 - Compensation metrics (pay gap and total compensation)		ESRS S1 - Metrics and targets
ESRS S1-16 Unadjusted gender pay gap, paragraph 97(a)	SFDR: Annex I, table 1, indicator no. 12 Benchmark Regulation reference: Delegated Regulation (EU) 2020/1816 of the Commission, Annex II	
ESRS S1-16 Excessive CEO pay ratio, paragraph 97(b)	SFDR: Annex I, table 3, indicator no. 8	
S1-17 - Incidents, complaints and severe human rights impacts		ESRS S1 - Metrics and targets
ESRS S1-17 Incidents of discrimination, paragraph 103(a)	SFDR: Annex I, table 3, indicator no. 7	
ESR S1-17 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 104(a)	SFDR: Annex I, table 1, indicator no. 10 and Annex I, table 3, indicator no. 14 Benchmark Regulation reference: Annex II of Delegated Regulation (EU) 2020/1816 and Article 12, paragraph 1 of Delegated Regulation (EU) 2020/1818	
S2-1 - Policies related to value chain workers		Not material as per DMA
ESRS S2-1 Human rights policy commitments, paragraph 17	SFDR: Annex I, table 3, indicator no. 9 and Annex I, table 1, indicator no. 11	
ESRS S2-1 Policies related to value chain workers, paragraph 18	SFDR: Annex I, table 3, indicators no. 11 and 4	
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 19	SFDR: Annex I, table 1, indicator no. 10 Benchmark Regulation reference: Annex II of Delegated Regulation (EU) 2020/1816 and Article 12, paragraph 1 of Delegated Regulation (EU) 2020/1818	

Disclosure Requirement	EU regulatory references	Section
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 19	Benchmark Regulation reference: Delegated Regulation (EU) 2020/1816 of the Commission, Annex II	Not material as per DMA
S2-2 - Processes for engaging with value chain workers about impacts		Not material as per DMA
S2-3 - Processes to remediate negative impacts and channels for value chain workers to raise concerns		Not material as per DMA
S2-4 - Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions		Not material as per DMA
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	SFDR: Annex I, table 3, indicator no. 14	Not material as per DMA
S2-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		Not material as per DMA
S3-1 - Policies related to affected communities		Not material as per DMA
S3-1 - Policies related to affected communities		Not material as per DMA
ESRS S3-1 Human rights policy commitments, paragraph 16	SFDR: Annex I, table 3, indicator no. 9 and Annex I, table 1, indicator no. 11	Not material as per DMA
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines, paragraph 17	SFDR: Annex I, table 1, indicator no. 10 Benchmark Regulation reference: Annex II of Delegated Regulation (EU) 2020/1816 and Article 12, paragraph 1 of Delegated Regulation (EU) 2020/1818	Not material as per DMA
S3-2 - Processes for engaging with affected communities about impacts		Not material as per DMA
S3-3 - Processes to remediate negative impacts and channels for affected communities to raise concerns		Not material as per DMA
S3-4 - Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions		Not material as per DMA
ESRS S3-4 Human rights issues and incidents, paragraph 36	SFDR: Annex I, table 3, indicator no. 14	
S3-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		Not material as per DMA
S4-1 – Policies related to consumers and end-users		POLICIES RELATED TO OWN WORKFORCE AND CONSUMERS AND END-USERS (S1-1 and S4-1)
ESRS S4-1 Policies related to consumers and end-users, paragraph 16	SFDR: Annex I, table 3, indicator no. 9 and Annex I, table 1, indicator no. 11	
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 17	SFDR: Annex I, table 1, indicator no. 10 Benchmark Regulation reference: Annex II of Delegated Regulation (EU) 2020/1816 and Article 12, paragraph 1 of Delegated Regulation (EU) 2020/1818	
S4-2 - Processes for engaging with consumers and end-users about impacts		ESRS S4 - Management of impacts, risks and opportunities

Disclosure Requirement	EU regulatory references	Section
S4-3 - Processes to remediate negative impacts and channels for consumers and end-users to raise concerns		ESRS S4 - Management of impacts, risks and opportunities
S4-4 - Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions		ESRS S4 - Management of impacts, risks and opportunities
ESRS S4-4 Human Rights Issues and Incidents, paragraph 35	SFDR: Annex I, table 3, indicator no. 14	
S4-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		ESRS S4 - Metrics and targets
G1-1 - Corporate culture and business conduct policies		ESRS G1 - Management of impacts, risks and opportunities
ESRS G1-1 United Nations Convention against corruption, paragraph 10(b)	SFDR: Annex I, table 3, indicator no. 15	
ESRS G1-1 Protection of whistleblowers, paragraph 10(d)	SFDR: Annex I, table 3, indicator no. 6	
G1-2 - Management of relationships with suppliers		Not material as per DMA
G1-3 - Prevention and detection of corruption and bribery		Not material as per DMA
G1-3 - Prevention and detection of corruption and bribery		Not material as per DMA
G1-4 - Confirmed incidents of corruption or bribery		Not material as per DMA
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24(a)	SFDR: Annex I, table 3, indicator no. 17 Benchmark Regulation reference: Annex II of Delegated Regulation (EU) 2020/1816	
ESRS G1-4 Standards of anti-corruption and anti-bribery, paragraph 24(b)	SFDR: Annex I, table 3, indicator no. 16	
G1-5 - Political influence and lobbying activities		Not material as per DMA
G1-6 - Payment practices		Not material as per DMA

ENVIRONMENTAL INFORMATION

POLICIES RELATED TO ENVIRONMENTAL INFORMATION (E1-2, E2-1, E3-1 and E5-1)

To best manage the material Impacts, Risks and Opportunities related to sustainability matters in the environmental dimension, the Zignago Vetro Group has introduced the following internal policies:

			Code of Ethics [CoE]	Corporate Policy [CP]	ESG Policy [ESGP]	Green Procurement Policy [GPP]
Climate change	E1-IN	High use of energy from non-renewable sources	X	X	X	X
	E1-RS	Negative effects of high energy use	X	X	X	X
Pollution (water, air, soil)	E2-IN	Emissions to the atmosphere caused by production processes		X		X
Water and marine resources	E3-IN	High water resource consumption		X	X	X
Resource use and circular economy	E5-IP	Use of secondary raw materials	X	X	X	X
	E5-IN	Creation of production waste	X	X	X	X
	E5-RS	Shortage of cullet	X	X	X	X

The Zignago Vetro Group manages its environmental impacts, risks and opportunities (IROs) through an integrated regulatory framework that includes a Code of Ethics, Corporate Policy, ESG Policy and Green Procurement Policy. These documents outline the Group's principles, commitments and intentions, in order to integrate the relevant procedures into business activities and relationships. These policies apply to all Group companies and are binding on corporate bodies, management, employees and the supply chain, through mandatory adherence to the Supplier Code of Conduct. Responsibility for the adoption and dissemination of these principles is assigned to members of the Executive Committee and to the heads of each corporate function, under the supervision of the Chief Executive Officer and internal Board committees. The Group also commits to complying with international initiatives such as the United Nations Global Compact, the Paris Agreement and the 2030 Agenda.

The definition of these policies takes into account the interests of key stakeholders through dynamic mapping and proactive engagement processes, as outlined in paragraph SBM2 – Interests and views of stakeholders. These documents are made available to all stakeholders through publication on the Group's website. The effectiveness of these policies is continuously monitored by the Board of Directors through the procedures described in paragraph GOV5 – Risk management and internal controls over sustainability reporting.

Climate change and energy

To address high energy consumption and the related reputational and financial risks, the Group adopts climate change mitigation policies, with a focus on energy efficiency and the increased use of renewable energy. Targets include the continuous monitoring of greenhouse gas (GHG) emissions and the progressive use of energy from renewable sources, such as biomass and photovoltaic systems. However, current policies do not address climate change adaptation, as they focus on the management of outward impacts.

Pollution

With regard to emissions and discharges associated with production processes, the Group is committed to mitigating its negative impacts on air, water and soil by adopting preventive actions and the best available technologies (BATs). The policies provide for the reduced use of hazardous substances and the progressive phase-out of substances of high concern. The management of incidents and emergency situations is governed by specific procedures aligned with ISO 14001 and ISO 45001 standards, designed to limit environmental impacts.

Water and marine resources

The Group manages impacts deriving from water withdrawals through an optimised monitoring model that integrates efficient resource use, sustainable sourcing and the rigorous treatment of wastewater before discharge. The Group's commitment to reducing consumption is embedded in its policies and applies to all subsidiaries, including operational sites located in areas subject to high water stress.

Resource use and circular economy

To mitigate waste generation and the risk associated with cullet scarcity, the Group pursues the progressive reduction of virgin raw materials in favour of secondary raw materials derived from recycling. This approach also includes the sustainable use of renewable resources and the integration of Life Cycle Assessment (LCA) and eco-design principles into product development

ESRS E1 CLIMATE CHANGE

STRATEGY

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The energy-intensive nature of hollow glass production creates structural challenges that affect the Group's business model and decision-making processes. In addition to the direct cost associated with energy consumption, the use of fossil fuels impacts the environment through greenhouse gas (GHG) emissions, contributing to global warming and leading to an increase in potential physical risks. For this reason, the Group conducted a resilience analysis based on the outcomes of physical and transition risk scenarios.

Resilience analysis and climate scenarios

The Group conducted a climate resilience analysis covering the entire scope of its production assets, using the IEA B2DS scenario (for transition risks) and the SSP2-4.5 scenario (for physical risks). Further details are provided in paragraph "IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities".

With regard to physical risks (acute and chronic events), the analysis indicates that no significant critical issues were identified within a 50-year time horizon, although these phenomena could have the most immediate potential impact on physical assets. For this reason, while these risks continue to be monitored, they are not currently considered material for medium-term strategic planning.

The evolution of transition risks (linked to energy and the ETS system) is closely dependent on European Union energy and sustainability policies. These regulations have limited long-term predictability and quantifiability. However, the Group does not consider this uncertainty to be a source of instability, as it centres its strategy on technological development. The Group pursues CO_2 reduction and energy optimisation irrespective of the regulatory framework, as they represent key levers for improving business performance and operational efficiency.

Results and adaptation actions

The resilience of Zignago Vetro's business model is supported by concrete actions and financial mitigation tools:

- Technological investments: increasing the use of glass cullet and improving the thermal efficiency of furnaces reduces exposure to carbon pricing mechanisms.
- Group strategy: negative impacts and risks are addressed through an Environmental Sustainability Plan that combines the business plan with sustainability targets.
- Financial management: the use of derivative instruments to partially hedge changes in energy costs helps to stabilise cash flows and mitigate price volatility in the short term, thereby protecting the Group's financial position.

The strategy's adaptability ensures that the Group can address regulatory uncertainties while maintaining access to sustainable funding and contributing to the technological conversion of its production assets.

E1-1 - Transition plan for climate change mitigation

To rigorously and transparently meet the commitments it has made in its climate change policies, the Group formalised a strategic plan to reduce the carbon footprint of its industrial activities. Compared to the 2024 Statement, the Group formally declares that its “Transition Plan” has been renamed “Environmental Sustainability Plan”.

This does not reflect a change in the actions or business vision presented in the previous reporting period, but is a communication choice with regard to stakeholders. A detailed formal assessment revealed that the designation “Transition Plan” can only be used when targets align with the 1.5°C ambitions outlined by the Paris Agreement. These levels have not been achieved by the Group’s current plan, as reported in the 2024 Statement.

As a result, the plan is structured as a comprehensive pathway that addresses multiple environmental aspects, not solely decarbonisation, and remains closely linked to the Group’s business plan.

Alignment analysis and climate ambition

In the target-setting process, the Group analysed the required level of ambition by applying the Science Based Targets Initiative (SBTi) criteria to corporate data with 2022 as the base year. The adoption of these scientific methods has allowed the Group to determine the amounts of greenhouse gases (GHGs) it needs to reduce to help limit global warming. However, comparing these targets with the expected effects of technologies that are realistically achievable in the short to medium term, the Group has recognised the need for a gradual transition. Although it is not aligned with the 1.5°C threshold, its "Environmental Sustainability Plan" constitutes the maximum effort technically feasible to date. It is integrated into financial planning as part of the Group's business plan, approved by the Board of Directors on 12 December 2024.

The Sustainability Plan directly establishes its decarbonisation levers and planned actions to reduce direct (Scope 1) and indirect greenhouse gas (GHG) emissions from imported energy (Scope 2). In addition, these levers allow the Group to indirectly tackle two of the most material value chain emission categories (Scope 3): "Purchased goods and services" (Cat. 1) and "Fuel- and energy-related activities" (Cat. 3).

Decarbonisation levers and planned actions

The levers identified relate mainly to the operations of the glass production companies, which are responsible for the majority of GHG production impacts. The Group has assessed the Below 2 Degrees Transitional Scenario (B2DS), which establishes a path for rapid decarbonisation in line with international targets. The reduction measures and targets, described in detail in Sections E1-3 and E1-4, are organised into the following macro-areas:

1) Energy efficiency

No mitigation strategy can disregard energy conservation and the efficient use of energy in primary and auxiliary phases of the production process. This approach limits Scope 1 emissions (direct fossil fuel consumption) and indirect Scope 2 and 3 emissions. The Group intends to pursue these objectives through a management structure focused on continuous improvement: by the end of 2025, three out of four plants had ISO 50001 certification, with the goal of extending it to all production plants in the glass industry.

At the same time, increasingly intricate and detailed energy stream monitoring systems are being developed, with digital meters being installed at key process nodes. This activity will further improve the analytical and load optimisation capabilities of energy-intensive plants. There is a special focus on "significant" energy uses, i.e. the melting furnaces and compressed air systems needed for moulding. Frequent preventive maintenance activities and investment in renovation with low-power technologies are planned for these facilities.

2) Energy and heat recovery

Given the thermal nature of the glass industry, which requires temperatures above 1,500°C to melt the mixture, recovery of thermal waste is a key lever. Part of the heat generated is inevitably dispersed in the fumes rising out of the chimney; the Group's goal is to intercept this flow to power other process or auxiliary system needs.

Most of the furnaces in operation are currently of the “end-port” type and are equipped with thermal regenerators that use fume waste heat to preheat combustion air entering the melting chamber, drastically reducing methane gas consumption. This technology was further strengthened in 2022 with the installation of the new Furnace 14 in Fossalta di Portogruaro, which replaced an earlier, less efficient "unit melter" plant that was partly fuel oil-fired. As part of the Environmental Sustainability Plan, additional actions have been adopted or planned:

- A thermal recuperator designed for non-industrial heating in the Zignago Vetro Polska plant, in operation since 2023.
- An ORC (Organic Rankine Cycle) system for self-generation of electricity from heat recovery at the Empoli plant, with commissioning scheduled for 2026.

3) Use of sustainable and circular raw materials

A significant share of the direct emissions (Scope 1), estimated at between 10% and 30% depending on the colour of the glass, comes from the chemical dissociation of carbonates during melting, such as Soda (Na2CO3), Calcium carbonate (CaCO3), dolomite (MgCa[CO3]2) and Carbon (C). One pivotal action has been replacing these virgin raw materials with cullet, either from internal or external recycling (Post-Consumer Recycled - PCR).

The use of cullet makes it possible to lower the melting temperature, reducing energy consumption and cancelling emissions from carbonate dissociation. FEVE estimates that each tonne of recycled glass saves 1.2 tonnes of virgin raw materials and reduces energy consumption by 2.5% for every 10% increase in cullet in the furnace and allows a 5% reduction in greenhouse gas emissions[18]. The Group is working both to secure larger quantities of PCR in the market and to work with customers to develop products that allow them to incorporate recipes with higher percentages of PCR waste than traditional white glass, such as products in "aquamarine glass" and especially in "UVAG".

4) Innovative melting technologies and alternative fuels

The melting furnace is the primary source of emissions (80% of Scope 1 and 35% of the Group’s overall Carbon Footprint). Since these plants have a useful life of 8-12 years, the choice of technology is strategic. The Group is exploring the use of hydrogen as an alternative fuel through the H2GLASS programme, conducted in partnership with scientific institutes. However, due to uncertainties about the availability of green hydrogen at competitive prices and the safety of the process on an industrial scale, the plan to 2030 does not yet envision the permanent introduction of this technology.

As an alternative, the plan is focused on gradual electrification through hybrid furnaces and further upgrades of electric boosting, by installing electrodes in the base of the furnace and thus transmitting heat directly to the glass through the Joule effect. This technology, which is already in place in all Group furnaces (as evidenced by the latest upgrade at Fossalta's Furnace 12 in 2024), will be upgraded in future refurbishments to increase the share of electricity over natural gas.

[18] FEVE (2021). FEVE & FERVER joint position paper on Recycled content, 3. https://feve.org/wp-content/uploads/2021/10/FEVEFERVER-Joint-Paper-On-Recycled-Content-October-2021.pdf

5. Renewable Energy Supply

The Group is increasing renewable energy purchases to lower Scope 2 emissions and make electrification effective. As far back as 2008, the Fossalta di Portogruaro plant was already supplied directly by Zignago Power's biomass plant; in 2025, this plant covered approximately 41.1% of the Group's total electricity needs.

In recent years, photovoltaic systems have been installed at the Italian sites, generating more than 5,900 MWh from solar energy in the reporting year. The Environmental Sustainability Plan calls for the installation of an additional 11.7 MW of PV capacity by 2030, with an estimated reduction of 6,900 tonnes of CO_2 per year. For the share of energy that is not covered by self-generation or the biomass power plant, the Group has set out a plan to gradually purchase Guarantees of Origin (GO) until 2030.

Investment Quantification and EU Taxonomy

The Group presents below the amount of significant investments incurred in 2025 to support the plan, accounted for in accordance with IAS 16.

Investment	**Plant**	**Value (€k)**
Photovoltaic installation	ZVI Fossalta	1,128
Replacement of compressors	Group glassworks	750
Total investments 2025		**1,818**

Specifically, PV investments in Fossalta di Portogruaro meet the European Taxonomy eligibility requirements (Activity 7.6 - Climate Change Mitigation). These CapEx are reported in the “Taxonomy-eligible but not environmentally sustainable activities" section, as no expenditures currently appear to be fully compliant with alignment requirements under current regulations.

At the reporting date, there was no specific decarbonisation funding in place, nor had the Group undertaken investments in coal-, oil-, or gas-related activities. In addition, the company states that it is not excluded from the EU benchmarks aligned with the Paris Agreement.

Calculation of "locked-in" GHG emissions

"Locked-in" emissions are those that are inevitable in the future due to existing infrastructure. Given the useful life of the melting furnaces (8-12 years), transfer channels and annealing tunnels (10-15 years), the Group has assets that will produce emissions to 2030 and beyond. Since carbon-free technologies for the glass industry are not yet ready to fully replace natural gas, these emissions will remain structural in the short to medium term. The inability to totally eliminate virgin feedstocks also means that part of the carbonate dissociation emissions are "locked in". The Group has adopted a gradual approach, acting on currently accessible levers and evaluating the adoption of measures to transform its remaining emission-intensive assets in the long term.

Environmental Sustainability Plan Progress

In the period 2022-2025, there was significant improvement in the Environmental Sustainability Plan, showing a decoupling between production volumes and emission impacts. Despite the increase in melt quantities, absolute market-based Scope 1+2 emissions related to glassworks decreased by 16.1% over the four-year period. This result has been driven primarily by the strategy of sourcing electricity from renewable sources (Scope 2), coupled with ongoing improvements in the melting processes in terms of efficiency and the contribution from the circular economy. This trajectory confirms the robustness of the Group's roadmap toward the decarbonisation targets set for 2030.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

E1-3 - Actions and resources in relation to climate change policies

To achieve policy commitments and targets for the identified material climate change IROs, the Group has introduced and/or planned the following main actions:

IRO	Policy	Category[19]	Area[20]	Action	Time horizons	Results achieved/expected	Dedicated resources[21]
E1-IN E1-RS	[CE] [CP] [ESGP] [GPP]	Renewable energy	ZVI Fossalta	Expansion of photovoltaic systems at the Zignago Vetro site in Fossalta di Portogruaro, with new sections installed on the roofs of existing production and storage buildings. This will enable self-production and consumption of electricity from renewable sources.	Expansion operational from 2025	When fully operational, the plant is expected to produce approximately 3,245 MWh/year of electricity from renewable sources, thus reducing its purchase from external sources. Annual savings are estimated to be 1,421 tCO_2eq of Scope 2 (Market-Based) in comparison with consumption from non-renewable sources.	The total investment value, including equipment procurement, installation and commissioning, was equal to Euro 1,128 thousand in the 2025 reporting year. The expenditure is admissible as CapEx as per the European Taxonomy.
			ZVI, IGM	Production and self-consumption of electricity from on-site photovoltaic systems	2025	A total of 6,278 MWh of electricity was produced from photovoltaics and self-consumed at Group plants during the year. This avoided approximately 2,770 tCO_2eq of Scope 2 emissions (Market-Based).	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses
			ZVI Fossalta	Electricity supply from the Zignago Power biomass power plant	2025	In 2025, approximately 95,464 MWh of electricity consumed at the Zignago Vetro glass factory in Fossalta di Portogruaro was supplied directly by the Zignago Power biomass plant. Emissions avoided through the use of this renewable source amounted to 41,078 tCO_2eq Scope 2 (Market-Based).	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.

[19] RE: Renewable Energy; EEET: Electrification, energy efficiency, innovative melting technologies; REC: Energy and Heat Recovery; SCRM: Sustainable and circular raw materials; CA: Alternative fuels.
[20] ZVI: Zignago Vetro Italia; ZVF: Zignago Vetro France; ZVP: Zignago Vetro Polska; ZG USA: Zignago Glass USA.
[21] The amounts shown in the "Dedicated resources" column referring to 2025 relate to the consolidated financial statements item "Property, Plant and Machinery".

IRO	Policy	Category[22]	Area[23]	Action	Time horizons	Results achieved/expected	Dedicated resources[24]
E1-IN E1-RS	[CE] [CP] [ESGP] [GPP]	Renewable energy	ZVI Empoli, Vetro Revet	Assignment of guarantees of origin for electrical energy consumption at the Empoli glass plant and the Vetro Revet cullet processing plant	2025	In 2025, guarantees of origin (from plants outside the company's perimeter) were assigned by Energy Release to cover 56,035 MWh of electricity consumed by Zignago Vetro S.p.A. and 979 MWh of electricity consumed by Vetro Revet S.r.l. This allowed a total avoidance of 25,154 tCO_2eq of Scope 2 emissions (Market-Based).	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
		Energy efficiency	ZVP	Replacement of a coal-fired non-industrial heating boiler with a combination of a new gas boiler and a heat recovery system designed to produce heat for non-industrial heating. The latter system passes combustion fumes from two melting furnaces over tube-bundle heat exchange surfaces, to heat water for the heating of both work environments and several nearby, Group-owned residential buildings.	Heat recovery system commissioned in 2023, decommissioning of steam boiler and commissioning of new natural gas boiler in late 2025.	The intervention, once fully operational, will allow the complete replacement of the previous coal boiler used for the same purpose. From 2017 to 2022, this burned an average of almost 1,375 tonnes of coal, generating emissions of over 3,200 tonnes of CO_2 per year. In 2025, the new system resulted in savings of 63.9% of this consumption, avoiding 2,082 tCO_2eq Scope 1 emissions.	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
		Use of sustainable and circular raw materials	Group Glassworks	Increased use of PCR cullet in Group glass plant operations, with associated energy and emission savings	2025	Overall, the Group's glassworks used greater amounts of PCR cullet per unit of finished product. The percentage of PCR in packaged glass increased from 50.1% in 2024 to 56.7% in 2025. This action is estimated to have reduced Scope 1 emissions by approximately 4,325 tCO_2eq.	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses

[22] RE: Renewable Energy; EEET: Electrification, energy efficiency, innovative melting technologies; REC: Energy and Heat Recovery; SCRM: Sustainable and circular raw materials; CA: Alternative fuels.
[23] ZVI: Zignago Vetro Italia; ZVF: Zignago Vetro France; ZVP: Zignago Vetro Polska; ZG USA: Zignago Glass USA.
[24] The amounts shown in the "Dedicated resources" column referring to 2025 relate to the consolidated financial statements item "Property, Plant and Machinery".

IRO	Policy	Category[25]	Area[26]	Action	Time horizons	Results achieved/expected	Dedicated resources[27]
E1-IN E1-RS	[CE] [CP] [ESGP] [GPP] [CoE]	Alternative fuels	ZVI Fossalta	Participation in the European "H2Glass" project launched in 2023 under Horizon Europe, which seeks to decarbonise the glass industry. The main goal is to develop solutions for 100% green hydrogen-based combustion, eliminating natural gas and other fossil sources.	Industrial testing planned for 2026	An initial industrial test is planned for 2026 at the Furnace 12 production site in Fossalta di Portogruaro, where 10% hydrogen mixed with natural gas will be used and production and plant results will be assessed. During the test, approximately 20 tCO_2eq Scope 1 emissions are expected to be avoided due to the partial reliance on hydrogen.	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
		Energy recovery (heat)	ZVI Empoli	Design of an ORC (Organic Rankine Cycle) plant to recover waste heat from the fumes of the F21 and F22 furnaces to convert it into electricity. The system, which is based on a closed organic-fluid cycle, uses heat from fumes to generate steam that drives a turbine, producing electricity for reuse at the production site.	2027	The plant will reduce the site's electricity needs by 6%, with an estimated production of 4.2 GWh/year. This will save approximately 1,852 tCO_2eq of Scope 2 (Market-Based) emissions.	An investment of Euro 5.3 million is planned for the installation of the plant, with an application for grant aid in the same amount to the Industrial Transition Fund.
		Energy efficiency	Group Glassworks	Replacement of end-of-life compressors with more energy-efficient models at all Group glass plants.	2025	In 2025, investments were made in all Group glass plants to improve the energy efficiency of the compressed air generation process, revamping some plants. By way of example, it is estimated that the compressors installed at the Fossalta and Empoli plants will produce total energy savings of 1,250 MWh/year and Scope 2 (Market-Based) emission savings of approximately 551 tCO_2eq.	The total value of the investment was Euro 750 thousand, Euro 506 thousand of which was for the Fossalta and Empoli plants alone.

[25] RE: Renewable Energy; EEET: Electrification, energy efficiency, innovative melting technologies; REC: Energy and Heat Recovery; SCRM: Sustainable and circular raw materials; CA: Alternative fuels.
[26] ZVI: Zignago Vetro Italia; ZVF: Zignago Vetro France; ZVP: Zignago Vetro Polska; ZG USA: Zignago Glass USA.

[27] The amounts shown in the "Dedicated resources" column referring to 2025 relate to the consolidated financial statements item "Property, Plant and Machinery".

METRICS AND TARGETS

E1-4 - Targets related to climate change mitigation and adaptation

As part of its sustainability strategy and in line with the Environmental Sustainability Plan, the Group has set specific greenhouse gas (GHG) emission reduction targets, with a focus on glass companies, which represent the most significant share of the Group's total emissions (almost 98% for the current year).

Target scopes and boundaries

The targets focus on **Scope 1** direct emissions and **Scope 2** indirect emissions from electricity consumption. No targets have been set for **Scope 3** emissions, although they are expected to be reduced indirectly through the initiatives implemented for Scope 1 and 2.

Emission reduction targets refer to a scope that includes Zignago Vetro S.p.A., Zignago Vetro Polska S.A. and Zignago Vetro France S.A.S.

The definition of these targets allows for the management and monitoring of the relevant IROs identified within the scope of climate change, with the KPIs related to Scope 1 and 2 emissions being central to these issues.

GHG emission reduction targets for 2030

The target values for GHG emission reduction are defined in terms of absolute emissions, without the adoption of intensity metrics, and refer to the target year 2030:

IRO	Policies	Target	Base year	Base value [tCO_2eq]	Target year	Target Value [tCO_2eq]	Change Target vs. Base	Monitoring
E1-IN	[CE] [CP] [ESGP] [GPP]	GHG Scope 1 Reduction	2022	265,407	2030	212,203	-20.0%	See E1-5 and E1-6
E1-RS		GHG Scope 2 Reduction (Market-Based)	2022	70,001	2030	3,940	-94.4%	

The minimisation of Scope 2 emissions is expected through the switch to renewable electricity sources, whereas the reduction of Scope 1 emissions will be achieved through the adoption of more efficient technologies and operational choices as defined in the Group Environmental Sustainability Plan.

Target for use of renewable sources of electricity by 2030

In line with the target to minimise Scope 2 emissions, the Group plans to achieve full electricity supply from renewable sources by 2030 through the biomass plant, self-generation from photovoltaic plant or heat recovery, or by potentially purchasing power with Guarantees of Origin.

IRO	Policies	Target	Base year	Base value	Target year	Target value	Change Target vs. Base	Monitoring
E1-IN E1-RS	[CE] [CP] [ESGP] [GPP]	Increase in % of renewable electricity on total	2018	31.3%	2030	100.0%	+219.7%	See E1-5

Target value calculation method

The targets were determined using a science-based calculation method with certain reasonable and conservative assumptions regarding process operating conditions. First of all, current plant configurations were modelled with plant and furnace data on production mix and volumes, raw materials consumption, energy mix and consumption, and GHG emissions. Simulations were then made for the 2025-2030 period on the basis of new plant technical data, Environmental Sustainability Plan operational initiatives, and future scenario analyses regarding the production mix, glass compositions, and energy mix. After selecting the most realistic hypotheses (e.g. excluding the use of alternative fuels such as hydrogen up until 2030, due to insufficient technological readiness), the results of the simulations were used to define the corporate strategy target value.

Decarbonisation levers and their contribution to achieving the targets

As discussed in greater detail in Section E1-1, the Group Environmental Sustainability Plan considers several decarbonisation levers to achieve the reduction in GHG emissions envisioned by its targets. Shown below is the quantitative estimate of reductions attributable to each of the levers:

Decarbonisation Lever	**Estimated contribution to GHG emission reduction between 2022 and 2030**	
	Scope 1 [tonCO2eq]	**Scope 2 (Market-Based)** [tonCO2eq]
Energy efficiency and innovative melting technologies	-49,594	-
Energy and heat recovery	-905	-2,428
Use of sustainable and circular raw materials	-2,705	-1
Renewable energy	-	-63,632
TOTAL	-53,204	-66,061

Consistency with global decarbonisation pathways

The targets set by the Group are not aligned with the reduction targets set by the Paris Agreement nor with decarbonisation pathways compatible with limiting global warming to 1.5°C. However, the Group constantly monitors the evolution of regulations and international best practices to assess possible future alignments.

Stakeholder engagement

Numerous internal stakeholders in top management were involved in sharing views and approving the basic assumptions of the aforementioned GHG emission reduction target calculation method. Furthermore, through engagement activities, the views, expectations and common environmental objectives of various customers were taken into account regarding the reduction of GHG emissions.

E1-5 - Energy consumption and mix

The following table shows energy consumption and mix data for 2024 and 2025.

Energy consumption and mix [N][28]	**2024**	**2025**
1) Fuel consumption from coal and coal products (MWh) [1]	4,293	4,611
2) Fuel consumption from crude oil and petroleum products (MWh) [2]	1,252	120,626
3) Fuel consumption from natural gas (MWh) [3]	905,123	827,891
4) Fuel consumption from other non-renewable sources (MWh) [4]	3,261	2,969
5) Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (MWh) [5]	95,629	53,554
6) Total energy consumption from fossil sources (MWh) (sum of rows 1 to 5)	1,009,558	1,009,652
Share of fossil sources in total energy consumption (%)	87.9%	84.9%
7) Consumption from nuclear sources (MWh) [6]	24,824	20,171
Share of consumption from nuclear sources in total energy consumption (%)	2.2%	1.7%
8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc. (MWh) [7]	-	-
9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh) [8]	109,544	152,478
10) The consumption of self-generated non-fuel renewable energy (MWh) [9]	4,386	6,278
11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	113,930	158,757
Share of renewable sources in total energy consumption (%)	9.9%	13.4%
Total energy consumption (MWh) (calculated as the sum of lines 6, 7 and 11)	1,148,313	1,188,580

Energy intensity by revenue:

Energy Intensity [N]28	**2024**	**2025**	**% N / N-1**
Total energy consumption from activities in high climate impact sectors (glassworks) per net revenue from activities in high climate impact sectors (MWh/k€) [10]	2.70	2.77	2.8%
Total energy consumption from activities in high climate impact sectors (glassworks) compared to packaged glass (MWh/tonnePack) [11]	2.36	2.22	-6.0%

The denominator of the KPI is made up of net revenues, defined as per IFRS 15 Revenue from Contracts with Customers, which form part of the year's consolidated revenues, as presented in the consolidated financial statements and detailed in Explanatory Note No. 24 Revenues.

In 2025, the increase in energy consumption in absolute terms (+3.5%) was driven by the increase in production volumes but with energy intensity as a ratio of revenues showing a smaller increase (+2.8%). As revenues may fluctuate due to external market variables unrelated to plant efficiency, the Group includes additional information relating to energy intensity per unit of product (packaged glass). The latter parameter, which is considered more representative of real

[28] ID number to refer to the "Calculation metrics and methodologies" table, "Quantity" column, on the page below

industrial performance, provides a different perspective by confirming the optimisation trend with a 6.0% reduction from the previous year.

The change in energy mix reflects a strategic choice to switch fuels at the Empoli plant, where the use of BTZ oil in place of natural gas has made the plant more competitive in operational terms. At the same time, the share of electricity from renewable sources for the Group's glassworks increased from 49.0% (2024) to 68.9% (2025). This increase was driven by the expansion of Group-owned photovoltaic plants, the contribution of Zignago Power and the Energy Release mechanism. The result confirms the Group's decarbonisation trajectory, focused on achieving the target of 100% renewable electricity by 2030, while reducing the ratio of fossil and nuclear sources in the overall mix.

Regarding the scope identified on setting the targets, namely glass companies, the indicator of electricity from renewable sources is reported:

Renewable electricity [N] [28]	**2024**	**2025**
% of total electricity from renewable sources (glassworks) [12]	49.0%	68.9%

Calculation metrics and methodologies

Provided below are the methodologies and significant assumptions underlying the metrics for each of the energy quantities reported. All quantities are subject to validation as part of the limited external audit of the organisation's GHG inventory, according to the GRI Standards.

Quantity	Primary data source	Calculation methodologies and possible verification
[1]	Coal purchases and stocks, from which the consumed mass is calculated, recorded on the accounting management system (SAP)	The mass of coal consumed is multiplied by the PCI of coal (source: ISPRA - Italian Institute for Environmental Protection and Research - standard coefficients)
[2]	Fuel oil consumption is obtained from fiscal volumetric measuring instruments and recorded on the accounting management system (SAP)	The mass of fuel oil consumed is multiplied by the specific PCI derived from laboratory analysis of the fuel delivered to the plants. The figure is validated by the EU-ETS verification body for the facilities covered.
[3]	Natural gas consumption is obtained from direct fiscal measuring instruments and confirmed by the network operator's measurement reports or the supplier's invoices. Data are also recorded on the accounting management system (SAP).	The volume of natural gas consumed is multiplied by the specific PCI reported by the network operator. The figure is validated by the EU-ETS verification body for the facilities covered.
[4]	Consumption of other non-renewable sources (e.g., diesel, acetylene, LPG, kerosene...) is obtained from direct measurement or calculation based on purchases and inventories and recorded on the accounting management system (SAP).	The measured/calculated volumes or masses of each fossil fuel are multiplied by their respective PCI (source: ISPRA standard coefficients or from literature). Part of this data is validated by the EU-ETS verification body for the facilities covered.
[5]	Electricity consumption is obtained from data provided by the distributor through direct measurement from fiscal instruments or from the supplier's invoices.	Electricity not directly from the SEU (Efficient User Systems) grid with Zignago Power and not covered by GO is multiplied by the remaining percentage of the national electricity mix originated from fossil sources (source AIB).
[6]	Electricity consumption from nuclear sources is obtained from data provided by the distributor through direct measurement from fiscal instruments or from the supplier's invoices.	Electricity not directly from the SEU grid with Zignago Power and not covered by GO is multiplied by the remaining percentage of the national electricity mix originated from nuclear sources (source AIB)
[7]	These sources were not used in 2025	-
[8]	Electricity consumption is obtained from data provided by the distributor through direct measurement from fiscal instruments or from the supplier's invoices.	Electricity directly from the SEU grid with Zignago Power (biomass power plant) and the network covered by GO was considered in this item.
[9]	Electricity self-consumption was obtained through direct measurement from fiscal instruments.	The figure was aggregated as is.
[10]	See items [1] to [10] regarding energy consumption. Net revenues instead derive from the IFRS 15 value registered in the financial statements.	The figure was calculated as the ratio of total energy consumption (the sum of items [1] to [10]) to net revenues, referring exclusively to activities in high climate impact sectors, i.e. the Group's glassworks. The perimeter therefore includes the companies Zignago Vetro, Zignago Vetro Polska, and Zignago Vetro France.
[11]	See items [1] to [10] regarding the energy consumption of glassworks only. Packaged glass is equal to the mass of packaged glass resulting from the production process, measured directly and recorded on accounting management software (SAP).	The figure is calculated as the ratio of total energy consumption (sum of items [1] to [10]) of glassworks alone to the value of packaged tonnes (aggregation of the measured value for all companies).
[12]	See items [5], [7], [9] and [10] above.	The figure, referring only to the Group's glassworks, was calculated as the ratio of electricity from renewable sources (sum of items [9] and [10]) to total electricity consumed (sum of items [5], [7], [9] and [10]).

E1-6 Gross Scopes 1, 2, 3 and Total GHG Emissions

The total GHG emissions disaggregated by Scope 1 and 2 and by significant Scope 3 categories are presented below[29].

Indicator	2024	2025	% N / N-1
Scope 1 GHG Emissions			
Gross Scope 1 GHG emissions (tCO_2eq)	228,537	243,615	+6.6%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	99.3%	93.9%	-5.4%
Scope 2 GHG Emissions			
Gross location-based Scope 2 GHG emissions (tCO_2eq[30])	47,207	35,964	-23.8%
Gross market-based Scope 2 GHG emissions (tCO_2eq)	54,709	39,560	-27.7%
Scope 3 GHG Emissions			
Total Gross indirect (Scope 3) GHG emissions (tCO_2eq)	240,316	229,728[31]	-4.4%
Category 1 - Purchased goods and services (tCO_2eq)	69,737	61,769	-11.4%
Category 2 - Capital goods (tCO_2eq)	8,379	3,635	-56.6%
Category 3 - Fuel and energy-related activities (not included in Scope 1 or 2) (tCO_2eq)	40,203	46,033	+14.5%
Category 4 - Upstream transportation and distribution (tCO_2eq)	27,981	41,450	+48.1%
Category 5 - Waste generated in operations (tCO_2eq)	6,874	5,870	-14.6%
Category 6 - Business travelling (tCO_2eq)	227	115	-49.5%
Category 7 - Employee commuting (tCO_2eq)	1,084	1,508	+39.1%
Category 8 - Upstream leased assets (tCO_2eq)	N/A	N/A	-
Category 9 - Downstream transportation (tCO_2eq)	4,461	6,398	+43.4%
Category 10 - Processing of sold products (tCO_2eq)	N/A	N/A	-
Category 11 - Use of sold products (tCO_2eq)	N/A	N/A	-
Category 12 - End-of-life treatment of sold products (tCO_2eq)	3,344	2,974	-11.1%
Category 13 - Downstream leased assets (tCO_2eq)	231	203	-12.1%
Category 14 - Franchises (tCO_2eq)	N/A	N/A	-
Category 15 - Investments (tCO_2eq)	77,794	59,773	-23.2%
Total GHG emissions			
Total GHG emissions - location-based method (tCO_2eq)	516,059	509,307	-1.3%
Total GHG emissions - market-based method (tCO_2eq)	523,562	512,902	-2.0%

We note that the Scope 1 and 2 emissions do not include emissions from other investee companies, such as affiliates, joint ventures and other unconsolidated companies, as these are not under the Group's operational management. These are reported in Category 15 of Scope 3 instead. We also note that, apart from Scope 2 GHG emissions, biogenic CO_2 emissions from the Zignago Fossalta Biomass Power Plant were equal to 1,041 tCO_2. The supply of electricity from the biomass power plant is part of the supply of electricity covered by renewable sources. As a whole, this makes up 41.1% of the total electricity supply acquired by the Group during the reporting year.

[29] The Group declares that the GHG emissions table is in line with the model required by AR 48 of the ESRS. Since the information in the "Base Year" and "Targets and Target Years" columns relates to glassworks only, it was decided to present this information separately from the table.
[30] Since the contribution of CH_4, N_2O and other GHG gases is not significant compared to CO_2, in the reported numerical figures, CO_2 or CO_2eq emissions are considered to be substantially equivalent.
[31] 59,773 tCO_2q related to Scope 3 GHG emissions is measured using inputs directly from partners, amounting to 26.0%.

Information on GHG intensity is presented below:

GHG intensity	2024	2025	% N / N-1
Total GHG emissions (location-based) per net revenue (tCO_2eq/k€)	1.166	1.145	-1.8%
Total GHG emissions (market-based) per net revenue (tCO_2eq/k€)	1.183	1.153	-2.5%
Scope 1 and 2 GHG emissions (market-based method) (glassworks) compared to packaged glass (tCO_2eq/tonnePack)	0.58	0.53	-8.6%

In 2025, the trend in total greenhouse gas emissions reflected the Group's changing production scope and energy supply choices. There was an increase in Scope 1 direct emissions attributable to production volume growth and the aforementioned fuel switching at the Empoli plant. However, this increase was offset by a drop in Scope 2 (market-based) emissions, which fell by nearly 28% (from 54,709 to 39,560 tCO_2eq) due to growth in the Group's renewable electricity supply. Finally, the main changes in Scope 3 emissions are attributable to lower production volumes at the subsidiary Vetri Speciali S.p.A. and upstream impacts related to logistics and changes in the energy mix. The improvement in scope 3 also affects the total (market-based) emission intensity against net revenue, at -2.5%.

However, as revenues may fluctuate due to external market variables unrelated to plant efficiency, the Group includes additional information relating to the intensity of GHG emissions related to market-based scope 1 and 2 glassworks emissions per unit of product (packaged glass). The latter parameter, which is considered more representative of real industrial performance, confirms the direct optimisation trend with an 8.6% reduction on the previous year, partly owing to the actions described in the Environmental Sustainability Plan.

In order to provide insight into its own progress in relation to the strategic objectives reported in Section E1-4 above, the Scope 1 and 2 (Market-Based) emission values produced in 2025 by the Group's glass companies alone are shown below. This scope is consistent with the target value:

Indicator	Base year 2022	2024	2025	Target year 2030	Δ% 2030vs2025
Scope 1 GHG Emissions (glassworks) (tCO_2eq)	265,407	227,609	242,842	212,203	-12.7%
Scope 2 GHG Emissions (Market Based) (glassworks) (tCO_2eq)	70,001	53,250	38,539	3,940	-89.8%

Calculation metrics and methodologies

The methodologies and significant assumptions underlying the metrics are given below for each of the emission quantities reported. All quantities are subject to validation as part of the limited external audit of the organisation's GHG inventory, according to the GRI Standards.

Quantity	Primary data source	Calculation methodologies and possible verification
[1.1] Gross Scope 1 GHG emissions from ETS	Verification reports of direct emissions from stationary installations for facilities subject to EU-ETS.	Data from audit reports were aggregated as is. Emission calculation methods involve applying emission factors from specific laboratory analyses or official standard sources (e.g. ISPRA) to the consumption of the main sources of fuels and raw materials. The methods comply with the accuracy levels required by the EU-ETS, and the data are validated by the verification body.
[1.2] Scope 1 gross GHG emissions from non-ETS fuels	Consumption of fuels used in non-ETS installations can be obtained from direct measurement or from calculation based on purchases and inventories and recorded on the management accounting system (SAP).	The measured/calculated volumes or masses of each fossil fuel are multiplied by their respective emission factors (official standard sources such as DEFRA or Ecoinvent).
[1.3] Gross Scope 1 GHG emissions from refrigerant gases	Refrigerant gas leaks from air conditioning systems or dryers in compressed air circuits are obtained from periodic leakage control reports, considering the same amount of gas that is reintroduced into the circuit and recorded in the documents as lost to the atmosphere.	The amount of gas lost is multiplied by the Global Warming Potential (GWP) of the specific refrigerant gas, expressed in tCO_2eq.
[1.4] Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	See items [1.1], [1.2] and [1.3] above.	The figure is calculated as the ratio of gross Scope 1 GHG emissions from ETS (item [1.1]) to total gross Scope 1 GHG emissions (sum of items [1.1], [1.2], and [1.3])
[2.1] Gross location-based (LB) Scope 2 GHG emissions	Electricity consumption is obtained from data provided by the distributor through direct measurement from fiscal instruments or from the supplier's invoices.	Depending on the origin of the electricity, consumption is multiplied by emission factors obtained from official international standard sources and in accordance with the LB calculation method (European Environmental Agency EEA - Emission factors Scope 2 - 2024), or by the specific emission factor of the Zignago Power plant directly connected with Group sites.
[2.2] Gross market-based Scope 2 GHG emissions	Electricity consumption is obtained from data provided by the distributor through direct measurement from fiscal instruments or from the supplier's invoices.	Depending on the origin of the electricity, consumption is multiplied by emission factors obtained from official international standard sources and in accordance with the Market-Based calculation method (Association of Issuing Bodies AIB - European Residual Mixes - 2024), or by the specific emission factor of the Zignago Power plant directly connected with Group sites.
[3.1] Gross indirect (Scope 3) GHG emissions, category 1	Purchased quantities of raw materials (e.g. sand, external glass cullet, lubricating oils, and packaging materials - pallets, plastics, and cardboard) and services (cost of services) obtained from the management accounting system (SAP).	Multiplication of the quantities of materials purchased by their emission factors selected from the Ecoinvent database. For external glass cullet, an ad hoc emission factor was calculated based on the activities and GHG emissions of Vetro Revet S.r.l. For services, multiplication of the costs of services by the respective emission factors in the detailed commodity category published by EPA.
[3.2] Gross indirect (Scope 3) GHG emissions, category 2	Purchased quantities of capital goods (e.g. software, machinery, equipment) obtained from lists of new assets.	Multiplication of capital goods costs by respective emission factors in the detailed commodity category published by EPA.

Quantity	Primary data source	Calculation methodologies and possible verification
[3.3] Gross indirect (Scope 3) GHG emissions, category 3	Fuel consumption for combustion processes and electricity consumption obtained as described in section E1-5 above	Fuel generation: multiplication of fuel consumption by DEFRA emission factors related to pre-combustion processes. Electricity generation and transport: multiplication of electricity consumption by a reworked Ecoinvent emission factor tailored to the case of Zignago Vetro in terms of pre-combustion processes related to the fuel used in electricity generation.
[3.4] Gross indirect (Scope 3) GHG emissions, category 4	Distance and weight for upstream transportation and direct Group shipments using average emission factors. Quantities are obtained by extraction from a specific management system, whereas distances are calculated using online software.	Multiplication of distance travelled (km), tonnes transported, and Ecoinvent emission factors selected by type of transport vehicle.
[3.5] Gross indirect (Scope 3) GHG emissions, category 5	Quantities of waste generated at Group facilities, classified by type of destination (landfill, recycling/reuse) obtained from waste loading/unloading records at the facilities.	Multiplication of the amount of waste by Ecoinvent and DEFRA emission factors based on the nature of the waste and whether or not it may be hazardous.
[3.6] Gross indirect Scope 3 GHG emissions, category 6	Distances (km) travelled by various means (aeroplane, rental car) and number of hotel nights for business travelling. Data were estimated based on information held by the corporate travel manager, distances were calculated using online software.	Multiplication of km travelled by Ecoinvent emission factors for air transport and type of transport used. Multiplication of the number of hotel nights by DEFRA national emission factors for hotel stays.
[3.7] Gross indirect (Scope 3) GHG emissions, category 7	Distance travelled (km) by each employee to the workplace (round trip) and days worked in the reporting period. The data were obtained from employee master records and data on days on site or smartworking.	Multiplication of kilometres travelled, days worked in the year, and DEFRA emission factors for the type of transport used.
[3.8] Gross indirect (Scope 3) GHG emissions, category 8	This category is not applicable as the Group does not have any upstream leased assets.	Not applicable
[3.9] Gross indirect (Scope 3) GHG emissions, category 9	Distance travelled by road, ship, train and ferry and quantity transported of finished products sold, where transport is managed by Zignago Vetro Group customers, from production sites to own facilities. Quantities are obtained by extraction from a specific management system, whereas distances are calculated using online software.	Multiplication of distance travelled (km), tonnes transported, and Ecoinvent emission factors selected by type of transport vehicle.
[3.10] Gross indirect Scope 3 GHG emissions, category 10	This category is not applicable as the products sold by the Group are in no way transformed but used as they are.	Not applicable
[3.11] Gross indirect Scope 3 GHG emissions, category 11	This category is not applicable as the use of products sold by the Group does not release GHG emissions.	Not applicable
[3.12] Gross indirect Scope 3 GHG emissions, category 12	Tonnes of sold products obtained from the accounting management system (SAP) and type of glass waste destination (average percentage in Europe).	Multiplication of tonnes of sold product, average European glass waste destination percentage, and DEFRA emission factors selected by disposal type.

Quantity	Primary data source	Calculation methodologies and possible verification
[3.13] Gross indirect Scope 3 GHG emissions, category 13	Size (m^2) of outdoor warehouses rented in Poland	Since consumption data from warehouses in Poland are not available, they were estimated using data from Italian warehouses, provided on the basis of floor area. Calculation: electricity consumption multiplied by specific emission factors provided by AIB.
[3.14] Gross indirect Scope 3 GHG emissions, category 14	This category is not applicable as the Group does not have any franchises.	Not applicable
[3.15] Gross indirect Scope 3 GHG emissions, category 15	Fuel, natural gas and electricity consumption reported by the investee companies (Vetri Speciali, Julia Vitrum, Vetreco, NRG)	Multiplication of fuel consumption, natural gas use, and amount of recharged F-gases and DEFRA emission factors for Scope 1 emissions. For Scope 2 emissions, electricity consumption is multiplied by emission factors provided by AIB. Subsequently, the data are reproportioned based on the Group's ownership share.
Biogenic CO_2 emissions from the combustion of biomass (outside Scope 2)	Direct electricity consumption from Zignago Power's biomass plant is obtained from data provided by the distributor through direct measurement from fiscal instruments or from the supplier's invoices.	The consumption is multiplied by emission factors obtained from official international standard sources (DEFRA) and compliant with the method of calculating biogenic emissions outside of Scope 2
Total GHG emissions (location-based or market-based method) per net revenue	See items [1.1] to [1.4], [2.1] (location) or [2.2] (market) and [3.1] to [3.15] regarding total GHG emissions. Net revenues derive from IFRS15 Revenues from contracts with customers, part of consolidated revenues for the year, reported in the consolidated financial statements (Explanatory Note 24 Revenues).	The figure was calculated as the ratio of the total GHG emissions (the sum of items [1.1] to [1.4], [2.1] (location) or [2.2] (market) and [3.1] to [3.15]) to net revenues.
Scope 1 and 2 GHG emissions (market-based method) (glassworks) compared to packaged glass (tCO_2eq/tonnePack)	See entries [1.1] to [1.4] and [2.2] on market-based scope 1 and 2 GHG emissions from glassworks. Packaged glass is equal to the mass of packaged glass resulting from the production process, measured directly and recorded on accounting management software (SAP).	The figure is calculated as the ratio of market-based scope 1 and 2 GHG emissions from glassworks (sum of items [1.1] to [1.4] and [2.2]) to the value of tonnes packaged (aggregation of measured value for all companies).

E1-7 - GHG removals and GHG mitigation projects financed through carbon credits

There were no forms of GHG absorption and/or acquisition and retirement of carbon credits by Group companies either in 2024 or 2025. In addition, no carbon credits or carbon sinks applicable to the Group's GHG emissions were acquired during the two reporting periods.

This information comes from the analysis of expenditure in the reporting year. None of the data shown has been validated by a third party.

E1-8 Internal carbon pricing

As part of the Group's sustainability strategy, the internal carbon pricing system is a key mechanism for incentivising investment decisions and operations designed to reduce greenhouse gas (GHG) emissions. This system is specifically applied to the Scope 1 emissions covered by the European Union Emissions Trading Scheme (EU ETS). The internal carbon price has not been validated by a third party.

Type of internal carbon pricing system

The Group adopts an internal pricing approach based on a shadow price, which is used in economic and financial analyses related to investments in new technologies and production processes with reduced environmental impact. This system makes it possible to incorporate the cost of carbon into investment payback assessments, encouraging initiatives to reduce CO2 emissions generated by stationary plants.

Scope of application

The application of internal carbon pricing specifically affects the Group's glass companies, with a focus on Scope 1 direct emissions subject to the EU ETS. This system is integrated into economic feasibility studies of new investments and changes in existing operating conditions, ensuring that carbon pricing is considered a decisive factor in strategic business decisions. We note that the internal carbon price is in no way used in the financial statements to assess the useful life, residual value or depreciation of assets, nor to assess the fair value of any acquired assets.

Price Determination and Market References

The domestic carbon price is estimated in line with the market value of EU ETS emission allowances at the time of analysis. Determination of this price is based on the following basic assumptions:

- Reference to updated market prices of EU ETS allowances, which are considered a key indicator for assessing the financial impact of emissions.
- The current price of EU ETS allowances identified at the time of the specific analyses is assumed to be constant in the future, without including price change forecasts.
- Studies can be repeated or modified after a certain period has elapsed, updating the price value with the new current price of ETS allowances, in order to keep economic valuations up-to-date and consistent with market dynamics.

Volume of Emissions Affected

Gross greenhouse gas (GHG) emissions covered by this scheme include Scope 1 emissions generated by the Group's glassworks and regulated under the EU ETS. For 2024, these emissions amounted to a volume of 228,830 tonnes of CO_2 equivalent, accounting for 93.9% of the Group's total Scope 1 emissions.

The adoption of an internal carbon price reinforces the Group's commitment to a sustainability-oriented business strategy, incentivising decisions that promote energy efficiency and the reduction of emissions, in line with global environmental and climate policies.

ESRS E2 POLLUTION

STRATEGY

SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model

The industrial nature of hollow glass production involves managing high-temperature melting processes that generate atmospheric emissions and require the use of water resources. These activities represent a current negative impact, as discharges related to combustion and ancillary processing can put pressure on local air, water and soil ecosystems in the absence of adequate safeguards.

For an in-depth understanding of how the Group responds to these instances, please refer to the sections on Policies, Actions, Targets and Metrics. In this section, the management model, concrete initiatives and performance indicators adopted to safeguard against the impact and render the strategy resilient are explained in detail.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

E2-2 - Actions and resources related to pollution

To manage the identified material impact related to pollution, the Group has introduced and/or planned the following main actions, with the aim of limiting pollution of the environmental matrices materially affected by the process. For a more complete understanding of these actions, we note some preliminary technical notions. In facilities that generate significant water emissions or discharges (with quantities emitted to the environment above or close to the thresholds defined in Annex 2 of EU Regulation 166/2006), industry best available technologies (BAT) or other appropriate technological solutions are applied to ensure compliance with the limits imposed by the various local authorities, described below.

Technologies applied by the Group

Electrofilters

Applied to melting furnaces, they use high-voltage electric fields to remove fine dust particles. The injection of hydrated lime causes a chemical reaction, allowing the simultaneous reduction of sulphur oxides (SOx)

Bag filters for dust suppression

High-efficiency mechanical filtration systems for capturing particulate matter from smaller furnaces and processing plants. Dust particles become trapped in the filter fabric where the fumes pass through and are periodically removed by pulses of compressed air.

DeNOx SCR System (Selective Catalytic Reduction)

Selective catalytic reduction technology that uses ammonia-based reagents to convert nitrogen oxides (NOx) into molecular nitrogen and water vapor, which are non-polluting substances.

EMS continuous emission monitoring system

Real-time analysis systems installed on chimneys to constantly measure dust, SOx and NOx. These data ensure regulatory compliance and enable timely action in the event of anomalies.

Physical-chemical treatment of industrial wastewater

Physical-chemical process (coagulation, flocculation and sedimentation) for the removal of suspended solids and hydrocarbons, preparatory to final discharge or recovery of water in the production cycle. Through the addition of chemical reagents, contaminants are aggregated and separated from the water stream, allowing the water to be purified prior to its discharge or reuse within the production process.

The main actions taken and planned to achieve the strategic goals and objectives related to pollution are outlined below.

Category	IRO	Policy	Area	Action	Time horizons	Results achieved/expected
Reduce pollution	E2-IN	[CP] [GPP]	Zignago Vetro S.p.A. Fossalta di Portogruaro and Empoli sites	Continuous monitoring by emission monitoring system (EMS) of the most relevant emission points at the Group's major sites, namely Fossalta di Portogruaro (furnace chimney 13 and 14) and Empoli (furnace chimney 21 and 22)	2025	Continuous emission monitoring enabled real-time management of process and abatement parameters to provide the greatest assurance of compliance with authorised limits
			Group Glassworks	Abatement of emissions from melting furnaces through application of industry BAT. At Group plants, combustion systems that reduce the generation of pollutants (e.g. low-NOx burners) and emission abatement systems such as electrofilters, bag filters, or DeNOx SCR systems are applied to melting furnaces	2025	The technologies applied for the abatement of the main pollutants generated by the process (NOx, SO, Dust, acid gases, heavy metals, etc.), in the absence of failures or extraordinary situations, in 2025 ensured the maintenance of emission levels in accordance with the authorised limits
				Periodic analytical self-inspections at major emission points in glass plants to verify regulatory compliance	2025	Periodic measurements of pollutant concentrations at plant emissions have ensured the management of process parameters and those of related abatement equipment, as well as to verify compliance with authorised limits for greater assurance of control
				Wastewater treatment with abatement of pollutants produced by industrial processes. Within the Group's glass plants, industry BAT is applied for the abatement of pollutants from wastewater through the operation of chemical-physical treatment plants.	2025	The technologies applied for the abatement of the main pollutants generated by the process (solids suspended, COD, Dust, heavy metals, etc.), in the absence of failures or extraordinary situations, in 2025 ensured the maintenance of emission levels in accordance with the authorised limits
				Periodic self-inspections at major industrial water discharges from glass plants to ensure regulatory compliance	2025	Periodic measurements of pollutant concentrations in the plants' industrial water discharges have enabled the management of process parameters and those of the related water treatment plants, as well as verification of compliance with the authorised limits for greater assurance of control

These actions did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.

METRICS AND TARGETS

E2-3 - Targets related to pollution

The Group does not have specific targets regarding pollution, as its plants already operate in full compliance with current regulatory limits through the adoption of the most appropriate abatement and monitoring technologies. In addition, at sites with more significant environmental impacts, industry best available techniques (BAT) were implemented, as described in the previous section.
It would not be technologically possible to achieve higher pollutant reduction performance than at present without a significant reduction in production activity. However, a decline in production levels would not be desirable for business continuity. The Group therefore ensures that emissions are monitored constantly through SME systems and external laboratory analysis, with the ambition of maintaining emissions levels below the limits imposed by law by the maximum margin the abatement technologies applied allow.

E2-4 - Pollution of air, water and soil

Data on pollutants emitted from Group operations found to be significant according to the criteria of Annex II of Regulation (EC) No. 166/2006 of the European Parliament and of the Council (57) (European Pollutant Release and Transfer Register, E-PRTR) are presented below. In the reporting year, the only pollutants that exceeded the significance threshold for E-PRTR reporting in Annex II of Regulation 166/2006 were nitrogen oxides and arsenic in air emissions:

Indicator	2024	2025
Total atmospheric emissions of NOx (kg/year)	515,602	519,797
Total atmospheric emissions of As (kg/year)	-	22

In 2025, atmospheric emission trends reflected the effectiveness of the Group's abatement systems against a backdrop of growing production volumes. Emissions of nitrogen oxides (NOx) remained almost unchanged from the previous year, despite the increase in combustion. As regards sulphur oxides (SOx), the effectiveness of the abatement systems made it possible to keep values below the EPRTR significance thresholds, despite the strategic choice of fuel switching (BTZ oil) made at the Empoli plant. It should be noted that exceeding the EPRTR threshold (20 kg/year) for Arsenic (As) is exclusively attributable to an increase in total melt volumes and not to qualitative changes in the process. Finally, all water emissions for the pollutants monitored remain well below the EPRTR reference thresholds, reflecting the efficiency of the Group's water purification and recirculation systems.

Calculation metrics and methodologies

The significant methodologies and assumptions underlying the reported metrics and those analysed and not found to be material are set out below.

Pollutants emitted into the air

Quantity	Primary data source	Calculation methodologies and possible verification
Total atmospheric emissions of NOx and As (kg/year)	• Mass flow or concentration of the pollutant obtained from direct measurements of continuous emission monitoring systems (EMS) or certified laboratories during periodic discontinuous self-inspections at emission points specified in site environmental permits. • Flue gas flow rate at the various emission points obtained from the sources described above or from other direct measuring instruments installed at the plant. The analytical methods used for pollutant detection comply with the standards set forth in the EU BREFs, as local authorities implement these requirements within the environmental permits that regulate pollutant monitoring.	For each site, annual emissions are determined as the sum of pollutant loads from each emission point, calculated based on annual hours of operation. • SME: The load is based on the result of the weighted annual average of concentrations multiplied by the average volumetric flow rate of flue gas. Data compliance is ensured by the adoption of approved Management Manuals and periodic certified calibrations (QAL2 or AST) • Laboratory Analysis: for points and pollutants that are not continuously monitored, the calculation uses average mass flows measured during periodic self-monitoring. Analyses are conducted by accredited laboratories and are subject to verification by regulatory authorities.

The above calculation method was repeated for all air pollutants relevant to the production process (with monitoring required in environmental permits) and listed in Annex II of Regulation 166/2006. For each relevant site and emission point (excluding those of low significance and not subject to self-monitoring in the authorisation), the total amount of each pollutant emitted in the reporting year was compared with the significance threshold in the above-mentioned Annex II, with only pollutants above these thresholds and therefore subject to reporting in the E-PRTR registry being considered material for reporting.

Pollutants emitted into the water

For water emissions, the calculation method was comparable to that described for air pollutants:

Quantity	Primary data source	Calculation methodologies and possible verification
Total pollutant emissions to surface water (kg/year)	• Mass flow or pollutant concentration obtained from direct measurements by certified laboratories during periodic discontinuous self-inspections at water discharges specified in site environmental permits. • Volumetric flow (rate) of the various water discharges obtained from the sources described above from other direct measuring instruments installed at the plant or from estimation. The analytical methods used for pollutant detection comply with the standards set forth in the EU BREFs, as local authorities implement these requirements within the environmental permits that regulate pollutant monitoring.	Sum, for all water discharge point at each site, of the product of the average mass flow of the pollutant and the annual operating hours of each discharge point. The average mass flow is calculated as the average of the mass flows measured during self-checks or as the product of the average of the concentrations and the average of the volumetric discharge flow rate measured during self-checks. Self-inspection data derive from accredited laboratories and may periodically be subject to evaluation by supervisory authorities, including at Group plants.

The above calculation method was repeated for all water pollutants relevant to the production process (with monitoring required in environmental permits) and listed in Annex II of Reg. 166/2006. For each relevant site and water discharge (excluding those of low significance and not subject to self-monitoring in the permit), the total amount of each pollutant emitted in the reporting year was compared with the significance threshold in the above-mentioned Annex II, with only pollutants above these thresholds and therefore subject to reporting in the E-PRTR registry being considered material for reporting.

This procedure confirmed the absence of significant surface water pollution parameters.

ESRS E3 WATER AND MARINE RESOURCES

STRATEGY

SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model

The withdrawal and use of large volumes of water, mainly used to cool the containers during the production stages, create a current negative impact that is reflected in the natural availability of the resource in the areas where the production plants are located. Potential water depletion generates direct pressures on the environment, potentially compromising natural source regeneration and affecting ecosystem balances in local water basins.

This impact is intrinsically linked to the Group's business model, as thermal efficiency and plant safety are strictly dependent on heat management through water carriers. The company is directly involved, owing exclusively to the operational activities carried out at the production sites.

As a result, water footprint reduction has been integrated into the Group's decision-making processes and development strategy as a key parameter for planning plant upgrades. The Group has responded to these effects by prioritising the adoption of closed-loop systems and recovery technologies designed to minimise both net water withdrawal and discharge, optimising specific efficiency per tonne of glass produced.

For an in-depth understanding of how the Group responds to these instances, please refer to the sections on Policies, Actions, Targets and Metrics. In this section, the management model, concrete initiatives and performance indicators adopted to safeguard against the impact and render the strategy resilient are explained in detail.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

E3-2 - Actions and resources related to water and marine resources

To achieve policy commitments and targets for the identified material IRO regarding water and marine resources, the Group has introduced and/or planned the following main actions:

Category	IRO	Policy	Area	Action	Time horizons	Results achieved/expected	Dedicated resources
Avoid the use of water	E3-IN	[CP] [ESGP] [GPP]	Group Glassworks[32]	Use of plant cooling water recirculation and treatment systems (scrapers, evaporative towers, vacuum pumps, etc.) in glass factories to reduce water needs and avoid use of the resource	2025	The progressive application in all Group glassworks of plant cooling water recirculation systems is estimated to have achieved a water recycling rate of 44.9% in 2025.	This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
				Monitoring water consumption in glass factories using volumetric meters for consumption optimisation and hidden leak detection	2025	The system of periodic monitoring of water consumption, declined within the various utilities of the factories, has made it possible to manage the ordinary and extraordinary conditions of the plants by pursuing waste minimisation	The resources used for the action can be circumscribed to the man-hours spent on reading and managing water usage and consumption data
			Zignago Vetro S.p.A. Empoli site[33]	Design of rainwater recovery and treatment system with 10,000 m³ collection tank. The system makes it possible to reduce withdrawal from wells and improve water efficiency.	Plant start-up planned for the end of 2026	Collected rainwater (approximately 50,000 m³/year) will be treated to remove impurities and reused in industrial processes, with an estimated total savings of 28,000 m³/year	A capital expenditure of Euro 2.73 million is planned for the installation of the plant, with an application for grant aid in the same amount to the Industrial Transition Fund.

[32] Plants located in water-stressed areas are included.
[33] Production plant located in a water-stressed area.

METRICS AND TARGETS

E3-3 - Targets related to water and marine resources

To monitor the effectiveness of actions designed to address the impacts, risks and opportunities related to water use, the Group has set targets and reports periodically on water withdrawals.

As part of its sustainability strategy and in line with the Environmental Sustainability Plan, the Group has set specific water consumption reduction targets, with a focus on glass companies, which account for the most significant share of the Group's total water withdrawals (99.5% of the current year).

Water withdrawal reduction targets[34] to 2030

The target value for water withdrawal reduction is defined in terms of absolute volume, without the adoption of intensity metrics, and relates to the target year 2030. This is a voluntary target not arising from any legal obligation.

IRO	Policy	Objective (scope)	Base year	Base value [m^3]	Target year	Target value [m^3]	Change Target vs. Base	Monitoring
E3-IN	[CP] [ESGP] [GPP]	Reduction of water withdrawals (glassworks[35])	2018	2,499,803	2030	504,492	-79.8%	See E3-4

2018 Was chosen as the base year in order to represent the impact of the original technological configuration of the water system in the Group's glass plants, prior to the gradual application of all the plant improvements introduced by the Group's Environmental Sustainability Plan to date. Further reduction of water withdrawals will be achieved through the implementation of future actions reported in Section E3-2 above and through the continuation of the consumption monitoring and optimisation activities already underway, evaluating trends through the metrics presented in Section E3-4.

Target value calculation method

The targets were determined using a science-based calculation method with certain reasonable and conservative assumptions regarding process operating conditions. First of all, current plant configurations were modelled with plant and furnace data on production mix and volumes, raw materials consumption, energy mix and consumption, and water consumption. Simulations were then made for the 2025-2030 period on the basis of new plant technical data, Environmental Sustainability Plan operational initiatives, and future scenario analyses regarding the production mix, glass compositions, and energy mix. After selecting the most realistic hypotheses, the results of the simulations were used to define the corporate strategy target value.

Stakeholder engagement

Numerous internal stakeholders in top management were involved in sharing views and approving the basic assumptions of the aforementioned water withdrawal reduction target calculation method. Conversely, stakeholders external to the organisation were not involved in this regard.

[34] The Group notes that, given that its water consumption is attributable almost exclusively to cooling processes and since the water withdrawn is returned to the environment net of evaporation losses, the methodology adopts total water withdrawal from the various sources as a representative indicator of the impact of process consumption. As a result, in this Document, water withdrawals and water consumption are equal.

[35] The targets set monitor the total volumes of water withdrawal from various sources (groundwater, surface, meteoric and third-party water networks), covering the perimeter of the Group's glassworks, consisting of Zignago Vetro S.p.A, Zignago Vetro Polska S.A. and Zignago Vetro France S.A.S. The target-setting process involved setting priorities based on the location of production plants in the most water-stressed areas, providing for more incisive reduction measures and a greater concentration of resources for plants located areas with a high probability of water scarcity.

E3-4 - Water consumption[36]

Data on water consumption and water recycling for the reporting scope as a whole are presented below:

Indicator [N][37]	2024	2025
Total water consumption (m^3) [1]	554,302	502,141
Total water consumption in areas at water risk, including those of high-water stress (m^3) [2]	-	161,398
Water recycled and reused (m^3) [3]	236,369	225,278
Water stored (m^3) [4]	Not applicable	Not applicable

Information on water consumption intensity is also provided:

Water intensity [N][37]	2024	2025
Total water consumption per net revenue (m^3/ K€) [5]	1.25	1.13
Water consumption (glassworks) vs. packaged glass (m^3/tonnePack) [6]	1.14	0.94

In order to also provide insight into its progress in relation to the strategic goals reported in Section E3-3 above, the value of 2025 water withdrawals relating to the Group's glass companies only is shown below:

Indicator [N] [37]	Base year 2018	2025	Target year 2030	Δ% 2030vs2025
Water withdrawals[36] (glassworks) (m^3) [7]	2,499,803	499,755	504,492	+1.0% (Target achieved)

In 2025, the Zignago Vetro Group achieved a reduction in water consumption in absolute terms of 9.4% (502,141 m^3), even as production volumes increased. This result reflects the effective withdrawal optimisation and network efficiency strategy extended to all Group sites, allowing an improvement in water intensity over revenues of 9.9% (1.13 m^3/M€). However, in view of the fact that revenues may fluctuate due to external market variables unrelated to plant efficiency, the Group includes additional information relating to the water intensity of glassworks per unit of product (packaged glass). The latter parameter, which is considered more representative of real industrial performance, confirms the optimisation trend with a 17.7% reduction on the previous year.

Therefore, the overall effectiveness of these actions has allowed the voluntary withdrawal reduction target set for 2030 to be exceeded well in advance and be replaced by the target of maintaining it until the target year.

In terms of geographic vulnerability, the analysis conducted in 2024 di not show operational locations exceeding the critical threshold for water stress. However, the new 2025 mapping carried out through the Aqueduct Water Risk Atlas (WRI) - which identifies as high-stress areas those areas with a ratio of withdrawals to availability of more than 40% - included the Empoli (Zignago Vetro and Vetro Revet) and Vieux-Rouen-sur-Bresle (Zignago Vetro France) plants within the areas of concern, with an associated consumption of 161,398 m^3. Despite this new classification, the Group confirms its strategic resilience through investments that seek to mitigate local impacts. Specifically, at the Empoli plant, there are plans to install a 10,000-m^3 stormwater collection tank, as detailed in section E3-2.

[36]The Group notes that, given that its water consumption is attributable almost exclusively to cooling processes and since the water withdrawn is returned to the environment net of evaporation losses, the methodology adopts total water withdrawal from the various sources as a representative indicator of the impact of process consumption. As a result, in this Document, water withdrawals and water consumption are equal.
[37] ID number to refer to the "Calculation metrics and methodologies" table, "Quantity" column, on the page below.

Calculation metrics and methodologies

The methodologies and significant assumptions underlying the metrics are given below for each of the water quantities reported. None of them are subject to validation by an independent external body.

Quantity	Primary data source	Calculation methodologies and possible verification
[1]	Direct measurement by fiscal or internal meters of water withdrawals used for plant utilities or value derived through volumes measured and billed by the supplier. (100% from direct measurement.)	Water consumption is attributable almost exclusively to cooling processes. Since the water withdrawn is returned to the environment net of evaporation losses, the methodology adopts total water withdrawal from the various sources as a representative indicator of the impact of process consumption.
[2]	Any subsets of the primary data in item [1] above.	Subset under [1] for plants with a ratio of total water demand to available renewable surface and groundwater resources > 40% using the World Resources Institute (WRI) Aqueduct Water Risk Atlas tool.
[3]	Direct measurement obtained through internal meters or estimation of water volumes used in the replenishment of closed recirculation circuits for plant cooling (e.g. scrapers cooling circuits, process equipment such as compressors etc.).	The volume of recycled water is determined by direct measurement of make-up water in closed cooling circuits. For sites without dedicated tools, the figure was estimated based on values measured in 2024 or average parameters of plants with similar technology within the Group, ensuring the consistency of expected performance.
[4]	Not applicable as at present there are no facilities for storing withdrawn water.	Not applicable
[5]	See item [1] regarding total water consumption. Net revenues derive from IFRS15 Revenues from contracts with customers, part of consolidated revenues for the year, reported in the consolidated financial statements (Explanatory Note 24 Revenues).	The figure was calculated as the ratio of total water consumption (item [1]) to net revenues.
[6]	See item [7] regarding total water consumption of glassworks. Packaged glass is equal to the mass of packaged glass resulting from the production process, measured directly and recorded on accounting management software (SAP).	The figure is calculated as the ratio of the total water consumption of glassworks (item [7]) to the value of packaged tonnes (aggregation of the measured value for all companies).
[7]	Subset of the primary data in item [1] above	The figure is aggregated only for the Group's glass companies

ESRS E5 RESOURCE USE AND CIRCULAR ECONOMY

STRATEGY

SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model

The systematic integration of secondary raw materials into the production cycle is the Group's most material positive impact in terms of the circular economy. The use of cullet from post-consumer and pre-consumer recycling processes makes it possible to drastically limit the withdrawal of virgin natural resources (such as silica sand and soda ash) and reduce melting furnaces' energy requirements. This impact is an integral part of the business model, which exploits the infinitely recyclable nature of glass to separate economic growth from the consumption of scarce resources.

On the other hand, industrial activity inevitably generates residues and waste from melting processes and plant maintenance. If not managed according to criteria for excellence, these waste products could result in environmental pressures on local soils and water basins. This current negative impact is closely related to the energy-intensive and transformative nature of glass production, necessitating proactive management to maximise waste recovery and minimise landfill use.

Against this backdrop, the increasing scarcity of quality cullet in the market is a strategic risk for the Group. A decrease in the supply of secondary raw material could prevent the Group from maintaining the high recycled content standards achieved so far, which could adversely affect its image among customers, investors and institutional stakeholders. This risk directly influences the decision-making and procurement strategy, prompting the Group to strengthen its presence in the recycling value chain and optimise material selection processes to ensure the continuity of its circularity profiles.

For an in-depth understanding of how the Group responds to these IROs, please refer to the sections on Policies, Actions, Targets and Metrics, which explain in detail the management model, concrete initiatives and performance indicators adopted to safeguard against the negative impact, pursue positive impact and prevent risk, rendering the strategy resilient.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

E5-2 - Actions and resources related to resource use and circular economy

To achieve policy commitments and targets for the identified material IROs regarding resource use and circular economy, the Group has introduced and/or planned the following main actions:

IRO	Policy	Category	Area	Action	Time horizons	Results achieved/expected
E5-IP E5-RS	[CE] [CP] [ESGP][GPP]	Higher rates of utilisation of secondary raw materials	Group Glassworks	Increased use of PCR cullet in Group glass plant operations	2025	The percentage of PCR in packaged glass increased from 50.1% in 2024 to 56.7% in 2025 (+13.2%).
		Application of circular design	Zignago Vetro S.p.A. Empoli site	Conversion of some articles in the food industry from white glass to aquamarine, resulting in an increased percentage of recycled glass in the composition	Production from 2024 onwards	Aquamarine glass, due to current production conditions and the availability of scrap of suitable quality, incorporates more scrap than white glass, thus being more virtuous from the point of view of circularity and other LCA parameters. These data have been verified through EPDs for some specific productions
E5-IN	[CE] [CP] [ESGP][GPP]	Prevention of waste production	Zignago Vetro S.p.A. Fossalta site	Reuse in the process of dust abated by electrofilters at the Fossalta di Portogruaro glassmaking site	2025	In 2025, about 299 tonnes of electrofilter dust otherwise conducted for disposal as hazardous waste was reused in melting furnaces 12, 13, and 14. This reused quantity constitutes 51.0% of the total material production in the plant
E5-IP E5-RS	[CE] [CP] [ESGP][GPP]	Circular actions at end-of-life	Zignago Vetro S.p.A., Vetro Revet, Julia Vitrum, food and wine customers	The Group is continuing with its "Door-to-Door" initiative, an integrated circular economy model involving the direct collection of cullet from customers' wineries and bottling plants. The collected material is processed at the Vetro Revet and Julia Vitrum plants to be reintroduced into the Group's production cycle as a secondary raw material.	Between 2022 and today,	The "Door-to-Door" project enabled Vetro Revet to collect 1,500 tonnes of glass in 2025

IRO	Policy	Category	Area	Action	Time horizons	Results achieved/expected
E5-IP E5-RS	[CE] [CP] [ESGP][GPP]	Circular actions at end-of-life	Zignago Vetro S.p.A., Vetro Revet, Julia Vitrum, Vetreco	Purchase of PCR cullet from Group or investee processing companies (Vetro Revet, Julia Vitrum, Vetreco) to secure supplies of the necessary quantities	2025	In 2025, approximately 220 thousand tonnes of PCR scrap were acquired from the companies Vetro Revet, Julia Vitrum and Vetreco, corresponding to approximately 79% of the total used.
E5-IP E5-RS E5-IN	[CE] [CP] [ESGP][GPP]	Circular actions at end-of-life	Group Glassworks	Recovery of wooden pallets used for packaging the finished product (bare glass). Pallets shipped to customers are repurchased and subjected to cleaning, reselection, and repair for later reuse in the process, also reducing the amount of waste produced	2025	In 2025, the packaging reuse rate reached nearly 55.2% of pallets used in the Group's glassworks, net of quantities discarded due to deterioration.
				Recovery of plastic interlayer pads used for packaging the finished product (bare glass). Interlayer pads shipped to customers are repurchased and subjected to cleaning and reselection for later reuse in the process, also reducing the amount of waste produced	2025	In 2025, the packaging reuse rate reached nearly 70.73% of interlayer pads used in the Group's glassworks, net of quantities discarded due to deterioration.
E5-IP E5-RS	[CE] [CP] [ESGP][GPP]	Higher rates of utilisation of secondary raw materials	Group Glassworks	Use of polyethylene shrink film partially produced from recycled material for finished product packaging (bare glass) and recycling of waste polyethylene in supplier Aliplast's process	2025	In 2025, the shrink material used by the Group's glassworks reached nearly 49,49% recycled polyethylene, with peaks at some plants of 82.43%.
E5-IP E5-RS				Use of paper and cardboard packaging partially produced from recycled material for finished product packaging (bare glass) and recycling of waste cardboard	2025	In 2025, paper and cardboard packaging (trays, boxes) used by the Group's glassworks reached 87.22% recycled content.

This action did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.

METRICS AND TARGETS

E5-3 - Targets related to resource use and circular economy

In order to monitor the effectiveness of its circular strategy, the Group has adopted a periodic reporting system focused on the use of recycled materials. This monitoring activity focuses on the percentages of recycled material used in the production of assets where the topic was material.

The Group's strategy sees the glass segment as the beating heart of the circular economy. One good example is Vetro Revet, which operates exclusively with 100% recycled material input, turning raw cullet into end-of-waste-qualified secondary raw material. By contrast, there are currently no recycled use targets for IGM's activities because of the stringent technical and durability requirements for metal moulds, which require chemical purity that can only be guaranteed by using virgin metal raw materials.

Regarding waste output, the Group has chosen not to adopt specific quantitative targets on the total mass produced, believing that this indicator cannot be governed entirely by operational management alone. The figure is prone to major disruption due to cyclical or extraordinary factors, such as maintenance of melting furnaces in the glass sector or the qualitative variability of upstream separate collection in the case of Vetro Revet. In view of the regulatory importance of the issue and the strict national regulations in this regard, the Group ensures constant oversight of waste management through continuous monitoring systems throughout the entire operating cycle, as shown by the metrics in section E5-5.

Target scopes and boundaries

In line with its Environmental Sustainability Plan, the Group has set specific voluntary targets to 2030 to increase the share of recycled materials[38] (comprising both internal process cullet and external post-consumer waste or PCR) and progressively reduce the use of virgin raw materials. The scope of these targets includes Zignago Vetro S.p.A., Zignago Vetro Polska S.A. and Zignago Vetro France S.A.S.

IRO	Policy	Indicator (scope)	Base year	Base value [%]	Target year	Target Value [%]	Change Target vs. Base	Monitoring
E5-IP E5-RS	[CE] [CP] [ESGP][GPP]	Percentage of total scrap to raw materials before melting (glassworks)	2018	43.0%	2030	58.0%	+35.0%	See E5-4

2018 was selected as the base year, as a year when the original technological configuration prior to the introduction of the operational improvements and strategic investments of the current decarbonisation path were adopted. Further increases in scrap rates will be achieved through continuation and improvement of both the actions reported in Section E5-2 above and the glass collection and treatment processes.

The achievement of these targets has also been supported by investments over the years in specialised glass recovery facilities such as Vetreco, Vetro Revet and Julia Vitrum, consolidating the Group's position as a leading operator in the recycling sector nationwide.

Target value calculation method

The target values for 2030 were established using a technical calculation model based on scenario analysis and simulations of expected production levels between 2025 and 2030. After selecting the most realistic hypotheses, the results of the simulations were used to define the corporate strategy target value.

[38] This target is classified as "recycling" within the waste hierarchy

Stakeholder engagement

The target-setting process benefitted from the active involvement of top management and the integration of requests from key customers, whose sustainability expectations helped to outline realistic and ambitious development trajectories.

E5-4 - Resource inflows

Data on resource inflows for the Group as a whole are presented below:

Indicator [N][39]	**2024**	**2025**
Total weight of relevant resources (raw materials) input (tonne) [1]	776,736	797,883
Percentage of certified organic materials from sustainable supply chain to total resource inputs (%) [2]	Not applicable	Not applicable
Incoming recycled component weight (tonne) [3]	475,231	515,621
Percentage of recycled components of total resource inputs (%) [4]	61.2%	64.6%

In order to also provide insight into its progress in relation to the strategic goals reported in Section E5-3 above, recycled material expressed as a percentage of total raw materials relating to the Group's glass companies only, a scope consistent with the target value, is shown below:

Indicator [N][39]	**Base year 2018**	**2025**	**Target year 2030**	**Δ% 2030vs2025**
Total scrap as a percentage of raw materials before melting (glassworks) (%) [5]	43.0%	59.6%	58.0%	-2.7% (Target achieved)

In 2025, the Group handled 797,883 tonnes of incoming resources. The mass of recycled components grew by 8.5% (515,621 tonnes), bringing the percentage to 64.6% of the total. The trend stems from a production mix more focused on articles with high recycled content; examples include the resurgence of dark glass (green, UVAG) and the conversion of several productions from white to aquamarine, as described in section E5-2. This dynamic has enabled the glassworks alone to achieve a recycled share of 59.6%, ahead of the voluntary target of 58% set for 2030, with the target of maintaining it until the target year.

[39] ID number to refer to the "Calculation metrics and methodologies" table, "Quantity" column, on the page below

Calculation metrics and methodologies

Provided below are the methodologies and significant assumptions underlying the metrics for each of the quantities reported in relation to resource inflows and circularity. None of them are subject to validation by an independent external body.

Quantity	Primary data source	Calculation methodologies and possible verification
[1]	Glassworks: total mass of all raw materials (virgin and scrap) used in the production process, measured directly by the weighing plant at the entrance to the melting furnaces and recorded on accounting management system (SAP). Since the objective of Disclosure Requirement E5-4 is to communicate information on resource inflows related to its material IROs, the total weight of materials relevant to the reference business - that is, only the process raw materials - was used. Vetro Revet: total mass of raw scrap entering the process before processing, obtained from direct weighing at the plant entrance IGM: input quantities recorded on accounting management in various units of measurement, reported by mass through conversions or estimates Zignago Glass USA: for the type of operations (commercial function in home-working) there are no resource inputs of any kind	Glassworks: aggregation of measured value for all companies. Inputs of auxiliary materials such as finished product packaging or other miscellaneous materials (e.g. chemicals, equipment, tools, facilities) were not considered as they were marginal both in quantity and in the direct production process Vetro Revet: measured value used as is. Inputs of auxiliary materials such as chemicals, equipment, tools, plant, were not considered as they were marginal both in quantity and in the direct production process IGM: Quantities recorded in various units of measurement are reported by mass through conversions and estimates using literature values of material densities or average weights of supplies as indicated by company engineers. The inputs of miscellaneous auxiliary materials such as chemicals, equipment, tools, stationery, were not considered as they were marginal both in quantity and in the direct production process
[2]	Not applicable as none of the Group companies involves the use of biological materials in the production process	Not applicable
[3]	The same sources mentioned in item [1]	Glassworks: aggregation of the measured value for all companies of the sum of internal scrap (which comes from recycling of scrap within the production site) and external PCR (which comes from post-consumer recycling) Vetro Revet: considered equal to the amount of input material according to the considerations of item [1], as the input material to the process (raw glass cullet) is by its nature conducted to post-consumer use. IGM: of the material entering the process, none was recycled.
[4]	See items [1] and [3]	Calculated by the ratio of items [3] and [1]
[5]	See items [1] and [3]	Calculated by the ratio of items [3] and [1] by reducing the data scope to glass companies only.

E5-5 - Resource outflows

Finished products

The Group designs and manages its outflows by applying the principles of circularity, with different focuses depending on the nature of the business segments.

- Glass containers (Zignago Vetro, Zignago Vetro France, Zignago Vetro Polska): the entire production is glass packaging. For this category, the concepts of durability and ease of repair are not technically applicable according to the relevant industry standards, given that the circular value lies in the material's ability to be recycled indefinitely without loss of chemical and physical properties, drastically reducing the withdrawal of virgin raw materials.
- "End of Waste" cullet (Vetro Revet): the final product is "furnace-ready" cullet intended for melting; therefore, durability is inherent in the continuous reuse cycle of the material itself.
- Moulds and accessories (IGM): components (cast iron, bronze/aluminium and steel) are designed for high durability under extreme thermal conditions. Expected durability is above the industry average due to the use of advanced coating technologies (plasma, TIG and HVOF welding). These processes ensure ease of repair, allowing remanufacturing operations that significantly extend the useful life of moulds before final metal recycling.

With regard to recycled content, the aggregate figure for all Group companies coincides with what has already been reported in Section E5-4 above.

Packaging

The Group adopts logistics packaging recovery and reuse policies to minimise waste generation and the purchase of new materials:

- Wooden pallets: management based on systematic recovery, control and repair for reuse in the production cycle. Non-repairable scraps are used for the recovery of materials or energy.
- Plastic interlayer pads: closed-loop system with high reuse rates after washing and inspection. Unsuitable material is recycled for the production of new interlayer pads.
- Shrink film: established policy of sourcing film from recycled plastic, in operation since 2007 and covering all plants.
- Cardboard boxes and trays: used to provide stability and protection for smaller containers (cosmetics and pharmaceuticals) during palletising. For these packaging materials, the Group has also initiated a purchasing policy focused on the use of recycled materials.

The following are the KPIs most representative of the results achieved through Group policies to reuse packaging:

Type	% Packaging reused [1][40]		% Packaging sent for recovery in other chains [2][40]		% of recycled material in the composition [3][40]	
	2024	2025	2024	2025	2024	2025
Pallets (wood)	58.2%	55.2%	4.3%	4.9%	-	-
Interlayer pads (plastic)	61.6%	70.73%	8.3%	3.81%	34.7%	51.65%
Heat shrinkable material (plastic)	-	-	-	-	62.8%	49.49%
Boxes and trays (cardboard)	-	-	-	-	56.7%	87.22%

The Group has directly promoted an increase in reuse (70.7%) and recycled content (51.6%) in interlayer pads through purchasing and logistics management choices that seek to support its commitment to sustainability in terms of packaging. This is also confirmed by the increase in the percentage of recycled material in cardboard boxes and trays (87.2%).

On the other hand, the reduction in external interlayer pad recovery (3.8%) results from the lower generation of degraded material, promoting value retention in the closed loop. On the contrary, the decline of recycled materials in shrink-wrap products (49.5%) is related both to the lower physiological performance of mechanical sealing and shrinkage required to ensure stability and security of the load, and to a fluctuation in market prices that has resulted in products made with virgin materials being more economical than recycled ones. The combination of these two elements led the Group to decrease the supply of recycled shrink wrap, resulting in the decrease shown above.

Calculation metrics and methodologies

Provided below are the methodologies and significant assumptions underlying the metrics for each of the quantities reported in relation to packaging outflows. None of them are subject to validation by an independent external body.

Quantity	Primary data source	Calculation methodologies and possible verification
[1]	Quantity in kg of packaging consumed (denominator) and returned from customers (numerator) recorded on accounting management system (SAP) by counting pieces and applying weight of each type of packaging	Ratio of packaging returned from customers and subject to reuse to total packaging used in the production process
[2]	Denominator: quantity in kg of packaging consumed in the production process recorded on accounting management system (SAP) by counting pieces and applying the weight of each type of packaging Numerator: quantity in kg of packaging returned from customers subject to scrapping and sent to recovery operations, obtained from waste loading/unloading records	Ratio of packaging returned from customers and sent for recovery as waste to the total of packaging used in the production process
[3]	Percentage of recycled material reported by the Group's various suppliers (data collection campaign conducted in the year 2025) Quantity in kg of packaging purchased from each supplier recorded on accounting management system (SAP) by counting pieces and applying weight of each type of packaging	Average recycled content reported by suppliers weighted by the relative amount of packaging purchases from each. Value estimated by assuming for 2024 the recycled percentages declared by suppliers in 2020, as there were no substantial changes in the number or processes of suppliers

[40] ID number to refer to the “Calculation metrics and methodologies” table, “Quantity” column.

Waste

Group indicators on waste generation and destination are presented below:

Indicator [N][41]		2024	2025
Waste generated (tonne) [1]	**Total**	**28,374**	**23,385**
	Hazardous [1.1]	**1,206**	**1,336**
	Non-hazardous [1.2]	**27,168**	**22,049**
Waste diverted from disposal (tonne) [2]	**Total**	**21,539**	**18,307**
	Hazardous [2.1]	**345**	**110**
	Non-hazardous [2.2]	**21,194**	**18,197**
of which destined for preparation for reuse (tonne) [2.3]	**Total**	**9**	**5**
	Hazardous	**9**	**5**
	Non-hazardous	**0**	**0**
of which destined for recycling operations (tonne) [2.4]	**Total**	**164**	**152**
	Hazardous	**0.06**	**0.08**
	Non-hazardous	**163**	**152**
of which destined for other recovery operations (tonne) [2.5]	**Total**	**21,367**	**18,150**
	Hazardous	**336**	**105**
	Non-hazardous	**21,031**	**18,045**
Waste directed to disposal (tonne) [3]	**Total**	**6,834**	**5,078**
	Hazardous [3.1]	**1,085**	**1,226**
	Non-hazardous [3.2]	**5,749**	**3,852**
of which destined for incineration operations (tonne) [3.3]	**Total**	**5**	**0**
	Hazardous	**5**	**0**
	Non-hazardous	**0**	**0**
of which destined for landfill operations (tonne) [3.4]	**Total**	**5,226**	**3,096**
	Hazardous	**76**	**0**
	Non-hazardous	**5,150**	**3,096**
of which destined for other disposal operations (tonne) [3.5]	**Total**	**1,603**	**1,982**
	Hazardous	**1,004**	**1,226**
	Non-hazardous	**599**	**756**
Non-recycled waste (tonne)		**6,834**	**5,078**
% of total waste not recycled		**24.1%**	**21.7%**

No waste was classified as radioactive.

In 2025, the Group's total waste generation decreased by 17.6%, with a simultaneous improvement in the percentage sent for recovery, which rose to 78.3% (compared to 75.9% in 2024). This increase is driven by a drastic reduction in unseparated waste sent to landfills (-2,130 tonnes), mainly at the Vetro Revet plant, where lower volumes of raw cullet input have generated proportionately less non-exploitable cullet. The increase in hazardous waste (+10.8%) is a physiological fluctuation related to the general increase in production of the Group's glassworks. Overall, the data confirm the ability to optimise flow management, favouring forms of circular economy and reducing the impact of final disposal.

[41] ID number to refer to the "Calculation metrics and methodologies" table, "Quantity" column, on the page below

Calculation metrics and methodologies

Provided below are the methodologies and significant assumptions underlying the metrics for each of the quantities reported in relation to waste. None of them are subject to validation by an independent external body.

Quantity	Primary data source	Calculation methodologies and possible verification
[1]	Waste produced derived from direct measurement by weighing at destination or, if not available, at departure. The data is noted on the accompanying forms and subsequently reported on the waste loading/unloading records at Group plants	Sum of all waste types generated, regardless of hazard characteristics or destination
[1.1]	See item [1]	Sum of all hazardous waste types generated, selecting only hazardous waste codes (EWCs)
[1.2]	See item [1]	Sum of all non-hazardous waste types generated, selecting only non-hazardous waste codes (EWCs)
[2]	See item [1]	Sum of all waste types generated destined for recovery operations R
[2.1]	See item [1]	Sum of all hazardous waste types generated, selecting only hazardous waste codes (EWCs), destined for recovery operations R
[2.2]	See item [1]	Sum of all non-hazardous waste types generated, selecting only non-hazardous waste codes (EWCs), destined for recovery operations
[2.3]	See item [1]	Sum of all waste types generated destined for recovery operations R2, R6, R9
[2.4]	See item [1]	Sum of all waste types generated destined for recovery operations from R3 to R5
[2.5]	See item [1]	Sum of all waste types generated destined for recovery operations R1, R7, R8 and from R10 to R13
[3]	See item [1]	Sum of all waste types generated directed to disposal D
[3.1]	See item [1]	Sum of all hazardous waste types generated, selecting only hazardous waste codes (EWCs), directed to disposal D
[3.2]	See item [1]	Sum of all non-hazardous waste types generated, selecting only non-hazardous waste codes (EWCs), destined disposal D
[3.3]	See item [1]	Sum of all waste types generated destined for disposal operations D10 and D11
[3.4]	See item [1]	Sum of all waste types generated destined for disposal operations from D1 to D7 and D12
[3.5]	See item [1]	Sum of all waste types generated destined for disposal operations D8, D9 and from D13 to D15

DISCLOSURE PURSUANT TO ARTICLE 8 OF REGULATION (EU) 2020/852

The European Taxonomy (also referred to hereafter as "Regulation" or "Taxonomy") is a consolidated classification system for environmentally sustainable economic activities established by the European Union through Regulation 2020/852, effective July 12, 2020. This system seeks to provide investors and the market with a common language based on sustainability metrics to ensure comparability among actors, reduce the risks of greenwashing, and increase the quantity and quality of information regarding the environmental and social impacts of business, thereby promoting more responsible investment decisions. In addition to Regulation 2020/852, the European Commission has published Delegated Regulation 2139/2021 (the "Climate Delegated Act"), Delegated Regulation 2486/2023 (the "Environmental Delegated Act") and Delegated Regulation 2178/2021, which collectively provide a set of rules for identifying and reporting on environmentally sustainable economic activities.

The Taxonomy focuses on identifying economic activities considered environmentally sustainable, defined as those economic activities that:

- Contribute substantially to the achievement of one or more of the six environmental and climate objectives (Article 9 of Regulation (EU) 2020/852);
- Do no significant harm to any of the environmental objectives, in line with the principle of "Do No Significant Harm" (hereinafter "DNSH"); and
- Are carried out in compliance with minimum social safeguards;

The environmental objectives set out by the Taxonomy are:

1. Climate change mitigation;
2. Climate change adaptation;
3. Sustainable use and protection of water and marine resources;
4. Transition to a circular economy;
5. Pollution prevention and control;
6. Protection and restoration of biodiversity and ecosystems.

Reporting requirements and general principles for defining KPIs

Article 8 of Regulation (EU) 2020/852 defines the reporting requirements under the Taxonomy and clarifies that these requirements apply to any company subject to the publication of Sustainability Reporting under Article 19-*bis* or Article 29-*bis* of Directive 2013/34/EU. The Taxonomy that such undertakings provide information on how and to what extent the undertaking's activities are associated with economic activities that qualify as environmentally sustainable.

In particular, non-financial undertakings shall disclose the following metrics ("key performance indicators" or "KPIs"):

- the proportion of **turnover** from products or services associated with economic activities considered environmentally sustainable;
- the proportion of **capital expenditures** (CapEx) and the proportion of **operating expenditures** (OpEx) related to economic activities or processes associated with economic activities considered environmentally sustainable.

In July 2021, Regulation (EU) 2021/2178 was published, supplementing Article 8 of Regulation (EU) 2020/852 to further specify the content and presentation of these KPIs, the methodology used to measure them, and the qualitative information that must accompany their reporting. In 2023, this Regulation was amended by Annex V of Regulation 2023/2486, with specific reference to KPI reporting templates. From 2024, the Group is required to report eligible and aligned economic activities for all six climate and environmental objectives.

Non-financial undertakings are required to ensure consistency with their financial disclosure and use the same currency as the consolidated financial statements when determining KPIs, and must also include references to the relevant line items for turnover and capital expenditure indicators in their Sustainability Reporting.

The Group declares that it will not make use of the simplifications introduced by Delegated Regulation 2026/73 (Omnibus) during the reporting year.

1. <u>Identifying Taxonomy-eligible activities</u>

Within its business, the Group has identified economic activities and major projects that are carried out in line with the directions of the aforementioned regulations.

This disclosure refers to the fourth financial year in which reporting has been carried out in accordance with the European Taxonomy; as such, the Group has undertaken an analysis involving various corporate functions and all business units to classify activities in accordance with the above regulations. This process considered the consolidated data for the three KPIs in order to avoid double counting.

The Group has not issued environmentally sustainable bonds or debt securities whose main purpose is to finance activities aligned with the Taxonomy.

The Group has identified the following projects and activities:

TARGET	ECONOMIC ACTIVITY ACCORDING TO THE TAXONOMY	GROUP ACTIVITIES
Climate change mitigation (CCM)	4.16	Installation and operation of electric heat pumps
	5.1	Construction, extension and operation of water collection, treatment and supply systems
	5.3	Construction, extension and operation of waste water collection and treatment
	6.5	Transport by motorbikes, passenger cars and light commercial vehicles
	6.15	Infrastructure enabling road transport and public transport
	7.1	Construction of new buildings
	7.2	Renovation of existing buildings
	7.3	Installation, maintenance and repair of energy efficiency equipment
	7.4	Installation, maintenance and repair of charging stations for electric vehicles in buildings
	7.5	Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings
	7.6	Installation, maintenance and repair of renewable energy technologies
	8.2	Data-driven solutions for GHG emissions reductions
	9.1	Close to market research, development and innovation
Transition to a circular economy (CE)	2.2	Production of alternative water resources for purposes other than human consumption

2. Taxonomy alignment analysis

An economic activity is considered aligned with the European Taxonomy if:

- It contributes substantially to at least one of the six environmental objectives;
- It causes no significant harm to any of the other environmental objectives;
- It respects the minimum safeguards.

After eligible economic activities were identified, specific analyses to assess alignment were conducted regarding the technical criteria established by the above Regulations for the main projects related to each of the identified activities.

Downstream of the analysis process, and taking into account the status of the process to document the parameters required by the regulations and the available evidence, the Group has concluded that there are no amounts for aligned activities since the step regarding compliance with the minimum safeguard guarantees has not been passed. For further details, see the following paragraph.

3. Minimum safeguards

Article 18.1 of the EU Taxonomy Regulation describes minimum safeguards as procedures implemented by an undertaking to ensure that its economic activities are carried out in alignment with the internationally recognised principles set out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (UNGP). The guidelines set out by the Platform on Sustainable Finance in the "Final Report on Minimum Safeguards" published in October 2022 were also considered.

The minimum safeguards refer to issues related to human rights, taxation, fair competition and anti-corruption.
Based on the analysis conducted, the Group has concluded that compliance with the minimum safeguards, inspired by the OECD Guidelines and the United Nations Guiding Principles on Business and Human Rights (UNGPs) by which the Group is guided, has not yet been fully achieved and/or properly documented. However, a process is being enacted to identify, assess, and mitigate risks related to human rights, taxation, fair competition, and anti-corruption, as required by Article 3(c) of Regulation 2020/852.

As regards the above issues, the Group is currently considering the introduction of programmes to raise employee awareness of the importance of compliance with relevant laws and regulations.
As revealed by its analysis, the Group is not involved in any legal proceedings or convictions related to human rights, tax evasion, unfair competition or corruption.

4. Disclosure regarding EU Taxonomy and KPI calculation criteria

Turnover, operating expenditure, and capital expenditure data for Taxonomy-eligible and aligned activities, which are used to calculate key performance indicators (KPIs) and percentages of budget values, are presented according to the templates provided in Annex V of Delegated Regulation 2023/2486, amending Delegated Regulation 2021/2178.

4.1 Turnover indicators

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – 2025.

FY 2025	2025			Substantial contribution criteria						DNSH criteria (Does Not Significantly Harm)								
Economic activity (1)	Code (2)	Turnover (3)	Proportion of turnover, 2025 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover, 2024 (18)	Category (enabling activity) (19)	Category (transitional activity) (20)
Text		€k	%	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
No economic activity	N/A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		-	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%		
Of which enabling		-	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%		
Of which transitional		-	0.00%	-						-	-	-	-	-	-	-	0.00%		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
No economic activity	N/A	-	-	-	-	-	-	-	-								-		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%								0.00%		
A. Turnover of Taxonomy-eligible Activities (A.1+A.2)		-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%								0.00%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities (B)		444,837	100.00%																
TOTAL (A) + (B)		444,837	100.00%																

Proportion of turnover/Total turnover		
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM (Climate change mitigation)	0.00%	0.00%
CCA (Climate change adaptation)	0.00%	0.00%
WTR (Water and marine resources)	0.00%	0.00%
CE (Circular economy)	0.00%	0.00%
PPC (Pollution prevention and control)	0.00%	0.00%
BIO (Biodiversity and ecosystems)	0.00%	0.00%

Turnover KPIs were determined as follows:

- Denominator: Core business revenue
- Numerator: turnover from Taxonomy-eligible and/or -aligned projects.

Since the previous year, the Group has not changed the way turnover was calculated.

The denominator of the KPI is turnover for the year, defined in accordance with IFRS 1 point 82(a), as shown within the consolidated financial statements in Note 24 Revenues.

In the numerator, no turnover from sales of products or services currently considered eligible was identified. Indeed, considering their respective sectors (i.e. hollow glass production - NACE Code C23.13), none of the activities of the Group are currently included in the European Taxonomy regarding the aforementioned environmental objectives.

4.2 Capital expenditure (CapEx) indicators

Proportion of capital expenditure (CapEx) from products or services associated with Taxonomy-aligned economic activities – 2025.

FY 2025	2025			Substantial contribution criteria						DNSH criteria (Does Not Significantly Harm)								
Economic activity (1)	Code (2)	CapEx (3)	Proportion of CapEx, 2025 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or Taxonomy-eligible (A.2.) CapEx, 2024 (18)	Category (enabling activity) (19)	Category (transitional activity) (20)
Text		€k	%	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
No economic activity	N/A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		-	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%		
Of which enabling		-	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%		
Of which transitional		-	0.00%	-						-	-	-	-	-	-	-	0.00%		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Installation and operation of electric heat pumps	**CCM 4.16**	4.33	0.01%	EL	N/EL	-	-	-	-								-		
Construction, extension and operation of water collection, treatment and supply systems	**CCM 5.1**	-	-	-	-	-	-	-	-								0.07%		
Construction, extension and operation of waste water collection and treatment	**CCM 5.3**	161.14	0.46%	EL	N/EL	-	-	-	-								-		
Transport by motorbikes, passenger cars and light commercial vehicles	**CCM 6.5**	202.18	0.58%	EL	N/EL	-	-	-	-								0.06%		
Infrastructure enabling road transport and public transport	**CCM 6.15**	-	-	-	-	-	-	-	-								0.15%		
Construction of new buildings	**CCM 7.1** / CE 3.1	4,312.26	12.35%	EL	N/EL	-	-	EL	-								-		
Renovation of existing buildings	**CCM 7.2** / CE 3.2	449.59	1.29%	EL	N/EL	-	-	EL	-								4.73%		
Installation, maintenance and repair of energy efficiency equipment	**CCM 7.3**	196.92	0.56%	EL	N/EL	-	-	-	-								6.91%		
Installation, maintenance, and repair of charging stations for electric vehicles in buildings (and parking spaces assigned to buildings)	**CCM 7.4**	6.19	0.02%	EL	N/EL	-	-	-	-								0.02%		
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	**CCM 7.5**	23.72	0.07%	EL	N/EL	-	-	-	-								-		
Installation, maintenance and repair of renewable energy technologies	**CCM 7.6**	1,140.74	3.27%	EL	N/EL	-	-	-	-								2.71%		
Data-driven solutions for GHG emissions reductions	**CCM 8.2**	-	-	-	-	-	-	-	-								0.20%		
Production of alternative water resources for purposes other than human consumption	**CE 2.2**	26.79	0.08%	-	-	-	-	EL	-								0.06%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned activities) (A.2)		6,523.86	18.69%	18.61%	0.00%	0.00%	0.00%	0.08%	0.00%								14.91%		
A. CapEx of Taxonomy-eligible activities (A.1+A.2)		6,523.86	18.69%	18.61%	0.00%	0.00%	0.00%	0.08%	0.00%								14.91%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities (B)		28,390.14	81.31%																
TOTAL (A) + (B)		34,914.00	100.00%																

Proportion of CapEx/Total CapEx		
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM (Climate change mitigation)	0.00%	18.61%
CCA (Climate change adaptation)	0.00%	0.00%
WTR (Water and marine resources)	0.00%	0.00%
CE (Circular economy)	0.00%	13.72%
PPC (Pollution prevention and control)	0.00%	0.00%
BIO (Biodiversity and ecosystems)	0.00%	0.00%

Capital expenditure (CapEx) KPIs were determined as follows:

- Denominator: increases in the year to property, plant and equipment and leased asset rights-of-use
- Numerator: the portion of the increases (considered in the denominator) that relate to:
  - Assets or processes associated with Taxonomy-eligible or -aligned, or
  - CapEx initiatives for the technological plan related to the Taxonomy (CapEx-Plan), or
  - CapEx initiatives for the Net Zero plan or other initiatives falling under the definition of CapEx (c) as per Delegated Regulation (EU) 2021/2178.

Since the previous year, the Group has not changed the way that capital expenditure was calculated.

As required by the regulations, the denominator of the KPI consists of the sum of increases recorded in FY 2025 for property, plant and equipment and intangible assets accounted for in accordance with IAS 16 - Property, plant and equipment, IAS 38 - Intangible assets, IAS 40 - Investment property, IAS 16 - Leases as indicated in Explanatory Note 1. Property, plant and equipment and 3. Intangible assets.

As regards capital expenditures, no aligned economic activities were identified.

The changes in the capital expenditures KPI are mainly attributable to the construction of new buildings and the Zignago Vetro Group’s goal of continuing to invest in green technologies, in this case through investments in solar photovoltaic technology systems.

4.3 Operating expenditure (OpEx) indicators

Proportion of operating expenditure (OpEx) from products or services associated with Taxonomy-aligned economic activities – 2025.

FY 2025	2025			Substantial contribution criteria						DNSH criteria (Does Not Significantly Harm)									
Economic activity (1)	Code (2)	OpEx (3)	Proportion of OpEx, 2025 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or Taxonomy-eligible (A.2.) OpEx, 2024 (18)	Category (enabling activity) (19)	Category (transitional activity) (20)
Text		€k	%	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes; No; N/EL	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
No economic activity	N/A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		-	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%		
Of which enabling		-	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%		
Of which transitional		-	0.00%	-						-	-	-	-	-	-	-	0.00%		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Construction, extension and operation of water collection, treatment and supply systems	**CCM 5.1**	-	-	-	-	-	-	-	-								0.08%		
Construction, extension and operation of waste water collection and treatment	**CCM 5.3**	204.68	1.50%	EL	N/EL	-	-	-	-								1.17%		
Renovation of existing buildings	**CCM 7.2** / CE 3.2	5.02	0.04%	EL	N/EL	-	-	EL	-								-		
Installation, maintenance and repair of energy efficiency equipment	**CCM 7.3**	216.17	1.58%	EL	N/EL	-	-	-	-								0.23%		
Installation, maintenance and repair of renewable energy technologies	**CCM 7.6**	89.18	0.65%	EL	N/EL	-	-	-	-								0.16%		
Close to market research, development and innovation	**CCM 9.1**	41.39	0.30%	EL	N/EL	-	-	-	-								0.23%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned activities) (A.2)		556.44	4.08%	4.08%	0.00%	0.00%	0.00%	0.00%	0.00%								1.87%		
A. OpEx of Taxonomy-eligible activities (A.1+A.2)		556.44	4.08%	4.08%	0.00%	0.00%	0.00%	0.00%	0.00%								1.87%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities (B)		13,090.56	95.92%																
TOTAL (A) + (B)		13,647.00	100.00%																

Proportion of OpEx/Total OpEx		
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM (Climate change mitigation)	0.00%	4.08%
CCA (Climate change adaptation)	0.00%	0.00%
WTR (Water and marine resources)	0.00%	0.00%
CE (Circular economy)	0.00%	0.00%
PPC (Pollution prevention and control)	0.00%	0.00%
BIO (Biodiversity and ecosystems)	0.00%	0.00%

Operating expenditure (OpEx) KPIs, which include non-capitalised direct costs related to research and development, short-term leasing, maintenance and repair of real estate assets, and any other direct expenses related to the day-to-day maintenance of property, plant and equipment necessary to ensure the continuous and effective operation of these assets, was calculated as follows:

- Denominator: direct non-capitalised costs related to research and development, short-term leasing, maintenance and repair of assets,
- Numerator: proportion of operating costs included in the denominator that refer to:
  - Assets or processes associated with Taxonomy-eligible or -aligned, or
  - OpEx initiatives for the technological plan related to the Taxonomy (CapEx-Plan), or
  - OpEx initiatives for the Net Zero plan.

Compared with the previous year, the Group has not changed the way operating expenses are calculated. This KPI is essentially unchanged except for the increase in maintenance expenses for energy efficiency devices and renewable energy technologies.

As required by the regulations, the denominator of the KPI is the direct non-capitalised costs related to maintenance and repair incurred in 2025. The Group has enacted a process to identify these costs at the level of analytical and/or management accounting.

During the reporting period, the Group did not incur “other expenses” related to the day-to-day maintenance of property, plant and equipment items.

As regards operating expenditures, no aligned economic activities were identified.

4.4 Nuclear energy related activities

In accordance with Regulation 2021/2178 and in light of the Commission’s clarifications, Template 1 of Annex XII to Delegated Regulation 2021/2178 on Group activities is shown.

NUCLEAR ENERGY RELATED ACTIVITIES		
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
FOSSIL GAS RELATED ACTIVITIES		
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

SOCIAL INFORMATION

POLICIES RELATED TO OWN WORKFORCE AND CONSUMERS AND END-USERS (S1-1 and S4-1)

			Code of Ethics [CoE]	Corporate Policy [CP]	ESG Policy [ESGP]	Human Rights Policy [HRP]	Data Privacy Policy [DPP]
S1 - Own workforce	S1-IN	Injuries - Own workforce	X	X	X	X	
	S1-RS	Staff retention and attraction	X	X	X	X	X
	S1-OP	Development of human capital	X	X	X	X	
S4 - Consumers and end-users	S4-IP	Quality and safety of products placed on the market	X	X			X

The Group has adopted an integrated system of policies to manage material social issues, with the goal of combining financial robustness with social sustainability and long-term value creation. The framework is based on the ESG Policy, Code of Ethics, Human Rights Policy and the Corporate Policy for Management Systems.

When drafting its policies, the Group considers universally recognised Human Rights principles, including the United Nations Guiding Principles (UNGPs), OECD Guidelines for Multinational Enterprises and ILO Core Conventions. On health and safety, food safety and quality, the Group drafts policies in accordance with the guidelines of the international ISO 45001, FSSC 22000 and ISO 9001 standards.

These policies are binding for all subsidiaries. They apply to corporate bodies, management, employees, outside contractors and, to the extent applicable, business partners and suppliers.

The policies represent the Group's formal commitment to monitoring and mitigating social impacts along the entire value chain, making them openly available for consultation on its website, to which reference should be made for more detailed information.

The top level of management responsible for enacting these policies is the Executive Committee and, at Group level, the Group ESG Committee. Effectiveness is monitored through periodic internal audits, management review, and ongoing assessment of risks and opportunities, as described in GOV5 - Risk Management and Internal Controls over Sustainability Reporting.

<u>Own Workforce</u>

The Group has established specific policies that enable it to respond to IROs regarding health and safety, talent retention, and enhancing human capital, among other issues.

- Trafficking and forced/child labour: Child labour in all its forms and all types of forced or compulsory labour are strictly prohibited. The Company’s policies explicitly address combatting human trafficking.
- Collective bargaining: The Group guarantees freedom of association and recognises the right to collective bargaining, respecting the system of rules and agreements to ensure fair pay.
- Health and safety: To mitigate the negative impact of potential injuries, the Group has a Health and Safety Management System and a specific prevention policy. The approach is geared towards eliminating hazards and reducing risks, under both ordinary and emergency conditions, including through recurring training programmes and consultation with workers' representatives.

- Enhancement and growth: To combat the risk of talent loss and seize the opportunities that come from investing in people, the Group is committed to promoting professional growth based on objective and meritocratic criteria, while also promoting the transfer of knowledge and professional skills from the most experienced staff to younger ones through mentoring, training and coaching programmes.
- Discrimination and inclusion: The Group prohibits all forms of discrimination based on race, ethnic origin, skin colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion or social background. On inclusion, the policies make a commitment to the following topics:
    - Inclusion of vulnerable groups: The Group actively promotes the employment of people in protected categories and ensures that workplaces are accessible.
    - Equal opportunities: Personnel recruitment and management procedures ensure equal opportunity and combat any harassment or abusive behaviour.

Worker engagement takes the form of dialogue with employee representatives, daily interactions between colleagues, the Whistleblowing System, and direct interviews to assess the social situation. These channels enable the Group to conduct a context analysis and then develop and/or update policies related to its own workforce. To remedy human rights impacts, the Group has established the Whistleblowing procedure, a secure and encrypted channel that allows reports - including anonymous ones - ensuring confidentiality and protection against retaliation. The functioning of this procedure is described in more detail in section "G1-1 - Corporate culture and business conduct policies"

Consumers and end-users

The Group has defined strategies to maximise the positive impact of product security and to protect the rights of end-users.

- Product safety and consumer rights: The Group seeks to ensure customer satisfaction and safeguard end-users through products that comply with legal and safety requirements.
- Food safety: A plan for food safety in container production is in place. This draws on strict risk assessment criteria to prevent accidents or health defects, ensuring commitment through FSSC 22000 certification.
- Privacy: Consumers' right to privacy is considered a fundamental human right; data is processed in accordance with the Data Privacy Policy and the EU GDPR 2016/679.
- Remedies and reports: The Group has adopted procedures to handle complaints and for emergency product withdrawal/recall, verified through annual testing. It has also established a Whistleblowing channel that is also accessible to external parties. The channel guarantees confidentiality and protection from retaliation for any reports of violations of human rights or the Code of Ethics.

As the Group operates primarily in the B2B arena, engagement is carried out through direct channels with industrial customers, including audits, satisfaction surveys and participation in industry trade shows.

ESRS S1 – OWN WORKFORCE

STRATEGY

SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model

The Double Materiality Assessment (DMA) identified a material negative impact in possible work-related injuries resulting from failure to comply or partial compliance with safety procedures. This is considered an actual impact, as a total of 22 injuries were reported in FY 2025.

This impact is intrinsically linked to the Group's industrial operating model, which involves the use of complex, high-capacity plant and machinery. Aware of this exposure, the Group has integrated measures to proactively mitigate impacts into its business strategy, directing investment flows and technical resources towards:

- Strengthening prevention and protection systems for employees and external workers;
- Achieving and maintaining ISO 45001 certification, ensuring granular mapping of at-risk tasks and infrastructure;
- Training and consolidation of an occupational health and safety culture.

In line with the requirements of ESRS S1, this impact mainly relates to operational personnel, given that they are more physically exposed and considering the nature of tasks related to industrial processing.

In addition to health and safety, the success of the business model depends directly on the ability to attract and enhance human capital. As such, this area is identified as both a risk and an opportunity for the Group. In this regard, however, it is essential to understand that the workforce is mainly divided into:

- Operating personnel (blue-collar workers), responsible for running plants and operating processes;
- Administrative and technical (white-collar) staff, engaged in activities to support Group management.

This brief introduction highlights how protecting the physical integrity of workers, the ability to attract and retain qualified talent, and the professional development of human capital, represent interrelated elements that generate direct effects on the Group's operational stability, capacity for innovation, and competitiveness. The current and projected effects of these dynamics, which range from injury management to staff retention and welfare enhancement levers, are monitored and governed through separate frameworks that intersect within the ERM system.

For an in-depth understanding of how the Group responds to these instances, please refer to the sections on Policies, Actions, Targets and Metrics. In these sections, the management model, concrete initiatives and performance indicators adopted to safeguard each of these IROs and make the strategy resilient with respect to these issues are explained in detail.

In accordance with international regulations and the principles of the Global Compact, the Group confirms that its operations do not present significant risks of incidents of forced, compulsory or child labour.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

S1-2 - Processes for engaging with own workers and workers' representatives about impacts

The Group integrates the perspectives of its own workforce into decision-making processes regarding impact management, using a system of dialogue based on national regulations and business practices that vary by country.

Engagement is carried out both directly - through interactions between management and employees (technical meetings and appraisal interviews) - and through employee representatives and labour organisations. The main activities in this area include:

- Participation: for example, in structured union negotiations.
- Consultation: dialogue with employee representatives to gather perspectives and feedback.
- Information: regular communications with workers regarding policies, operational changes and working conditions.

In Italy and France, dialogue is conducted on a regular basis (monthly or bi-monthly), while in Poland it occurs annually or in the event of major organisational changes.

Operational responsibility for ensuring structured engagement lies with the Human Resources Department, both centrally and nationally (in Poland and France). This function coordinates the planning of meetings and the integration of feedback into business decisions. The ESG Committee, which comprises senior management, exercises strategic oversight as necessary to ensure that decisions are aligned with workforce concerns, focusing on sustainability, safety and inclusion.

Workers' perspectives are integrated by means of formal agreements:

- Italy: the National Collective Bargaining Agreement for the Glass Industry represents a framework agreement governing working conditions, ensuring dialogue between the company and union representatives on issues of safety, pay and rights;
- France and Poland: local agreements are in place that include negotiations on an annual basis to ensure respect for rights and improve understanding of workforce needs.

The effectiveness of these agreements is monitored by analysing the results of negotiations (pay changes, safety improvements) and the quality of labour relations. While the Group does not currently employ formal indicators or structured satisfaction surveys, the feedback collected guides the company's strategic approach.

As such, a pilot project began in 2025 through a process of direct one-on-one interviews with the Group's senior and managerial figures, in order to achieve a preliminary assessment of the corporate social environment. The goal will be to extend this activity through focus groups, creating a more robust statistical sample and effectively identifying potential mitigation actions.

The Group promotes equality through its Code of Ethics and Human Rights Policy. No formalised specific measures or direct channels for listening to vulnerable groups (women, migrants, people with disabilities) are currently in place; the perspectives of these groups are received indirectly as part of the general dialogue with labour representatives.

S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns

The Group has defined structured processes to manage and remediate negative impacts on workers, with a focus on the material impact revealed by the DMA in relation to possible injuries caused by inadequate attention to health and safety practices.

As per the requirements of ISO 45001 certification, the Group takes a systematic approach to remedy safety-related impacts. In the event of an injury or "near miss", processes include:

- Immediate activation of internal investigations for root cause analysis;
- The definition and application of corrective and preventive measures to avoid the event reoccurring;
- Monitoring the effectiveness of remedies by analysing injury KPIs and conducting periodic audits, the outcomes of which are discussed at special meetings and during the Management Review.

The Company provides specific direct internal channels for workers to communicate needs or concerns. These include:

- Direct dialogue and H&S reporting: workers can report critical operational issues directly to department managers or employee health and safety representatives (EHSRs).
- Union channels: constant dialogue with union representatives provides a mechanism for processing grievances for collective or individual issues concerning personnel.
- The Whistleblowing platform: a formal channel for reporting violations of the Code of Ethics or applicable regulations.

The availability of these channels is supported with specific training sessions, posters in workplaces to ensure maximum dissemination, and online availability of information regarding the procedure through the open Whistleblowing platform. The Group monitors the effectiveness of these channels through periodic reports that analyse the volume and type of reports received, through the work of the Whistleblowing Management Committee.

Workers' awareness of these systems is verified regularly during training sessions and internal audit processes. The Group has strict policies in place to protect users of these channels - including employee representatives - from retaliation, ensuring that the whistleblower's identity remains confidential.

For a detailed description of the reporting system and related procedural protections, see section " G1-1 - Corporate culture and business conduct policies"

S1-4 - Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches

To prevent or mitigate relevant negative impacts and risks, and to pursue opportunities or create positive impacts, the Group has applied or plans to apply the following measures and initiatives[42]:

IRO	POLICY	PRODUCTION SITE[43]	ACTION	TIME HORIZON	EXPECTED / ACHIEVED RESULTS
S1-RS S1-OP	[CE] [CP] [ESGP] [HRP]	Entire scope of the Group covered by the Sustainability Statement	Remote Working	Ongoing	% employees with smart working opportunities at 31/12/25: 15%
		ZVI, ZVF, ZVP, ZG USA	Flexible working hours	Ongoing	% employees with flexible working hours at 31/12/25: 18%
		ZVI, IGM, Vetro Revet	Company benefits (canteen or meal vouchers)	Ongoing	% employees with canteen benefits at 31/12/25: 45.7%
		ZVI, ZVF, ZVP, IGM, Vetro Revet	Individual and collective training plans	Ongoing	See section S1-13
		ZVI, ZVF, ZVP, IGM, Vetro Revet	Negotiation of fair wages and suitable working conditions for all workers through applicable national collective and corporate bargaining	Ongoing	See section S1-10
		ZVF, ZVP	Raising awareness of cancer prevention through active participation in Pinkotober and Movember initiatives	2025	N/A
		ZVI, ZVP	Participation in educational events at local high schools and universities, including workshops for students, to present information on the glass industry and raise awareness about recycling	2025	N/A

[42] The actions were taken and related expenses incurred in 2025.
These actions did not result in significant operating expenses (OpEx) or capital (CapEx) expenses.
The scope for all the measures presented in this paragraph is the Group's own workforce.
[43] ZVI: Zignago Vetro Italia; ZVF: Zignago Vetro France; ZVP: Zignago Vetro Polska; ZG USA: Zignago Glass USA.

IRO	POLICY	PRODUCTION SITE	ACTION	TIME HORIZON	EXPECTED / ACHIEVED RESULTS
S1-RS S1-OP S1-IN	[CE] [CP] [ESGP] [HRP]	ZVI, ZVF, ZVP, IGM, Vetro Revet	Dialogue with trade union representatives	Ongoing	59 trade union meetings in 2025
		Entire scope of the Group covered by the Sustainability Statement	Social protection plans (as per Italian regulations and national collective bargaining agreements, and applicable foreign regulations and company bargaining)	Ongoing	See section S1-8
		ZVI, ZVF, ZVP	Pilot project to test direct management interview procedure for formalised social context assessment	Carried out and completed in 2025	Social context analysis
		Entire scope of the Group covered by the Sustainability Statement	Provision of training and instruction in the field of health and safety	Ongoing	See section S1-13
		ZVF, Vetro Revet, IGM	Achievement of ISO 45001 certification, confirming the standard of health and safety processes in the plants in question	ZVF: 2027 Vetro Revet: 2027 IGM: 2027	N/A
		ZVI, ZVP	Maintain ISO 45001 certifications, confirming the high standard of health and safety processes in place at the plants in question	Ongoing	Certifications confirmed
		Entire scope of the Group covered by the Sustainability Statement	Whistleblowing Portal	Ongoing	See section G1-1
		ZVI, ZVF	Awards, initiatives and workshops to raise awareness of occupational health and safety issues	Ongoing	See section S1-14
S1-RS S1-OP	[CE] [CP] [ESGP] [HRP]	ZVI	Opening of the Fossalta plant to the public on the FAI (Italian Environmental Fund) National Environment Day. The initiative seeks to consolidate dialogue with local communities and employee families by sharing information on the industrial culture of hollow glass.	2025	More than 2,000 event participants

Organisational structures and supporting resources

To identify necessary and appropriate actions in response to potential negative impacts and to ensure that its practices do not cause or contribute to significant negative impacts on its own workforce, the Group provides the following organisational or procedural structures:

- DMA procedure integrated into the ERM;
- Governing committee and ESG Committee;
- reporting mechanisms such as the Whistleblowing Policy, which guarantees transparency and the timely management of issues;
- social dialogue with trade union representatives to identify and promptly address potential criticalities.

As regards the health and safety of the Group's own workforce specifically, the Group adopts the ISO 45001 standard as the methodological foundation for identifying and applying measures to prevent or mitigate negative impacts, taking action to remedy actual impacts, monitoring the effectiveness of those actions, and planning pathways and targets to create positive impacts. To facilitate the strategic management of these issues in relation to health and safety, the Group has identified the following channels for discussion:

- Periodic Safety Meeting: an institutional meeting in accordance with current regulations that involves the Employer, employee health and safety representatives (RLS), the company doctor, Senior Executives, and the Plant Prevention and Protection Service Manager (PPSM). Conducted at least annually for each production site, this meeting is designed to co-ordinate activities and operationally verify the results of improvement activities and safety goals achieved at the local level.
- Management Review: this process for ISO 45001-certified sites brings management and senior safety figures together. At least once a year, the meeting ensures the strategic governance of the management system, defining improvement plans and verifying the consistency of plant objectives with Group strategy.
- Consultation and active involvement: ongoing dialogue with workers is ensured through dedicated meetings with employee health and safety representatives to collect and analyse reports from the workforce. These sessions are critical for prior consultation on risk assessments and for sharing ongoing security targets and activities.
- Technical investigations: focused working sessions between PPSMs, plant management and supervisors that focus on analysing specific risk assessments and identifying rapid prevention measures for individual operational areas.

The main outcomes of the above activities are shared with management and the employer, and constitute an element of analysis in the Management Review.

Managing negative impacts on the health and safety of the Company’s own workforce means integrating operational and financial resources:

- Operational resources (human capital)
  - Human Resources Management co-ordinates activities related to well-being, training, and inclusion and equity policies;
  - Facility Management, together with the technical departments and the Health, Safety and the Environment department, operationally supervise workplace safety, and actively promote the culture of prevention and continuous improvement;
  - responsibility for workplace safety is shared among all corporate functions, with a cross-cutting and multidisciplinary approach.
- Financial resources
  - budgets dedicated to corporate welfare programmes, targeted training, workplace safety, and innovations in production processes.
  - investments in management system certification (e.g. ISO 45001) and projects aimed at reducing risks and improving working conditions.

METRICS AND TARGETS

S1-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The approach adopted by the Zignago Vetro Group is based on the firm belief that all work-related accidents are preventable with an adequate health and safety management system.
For this reason, the Group has set itself the following targets[44] regarding the health and safety of its workers:

IRO	Policy	Target	Time horizon	Scope of application
S1-IN	[CE] [CP] [ESGP] [HRP]	Zeroing (in absolute terms) of the number of work-related injuries	Short-term	Group Own workforce
		Zeroing (in absolute terms) of the number of incidents of work-related ill health	Short-term	Group Own workforce

Progress in achieving these targets is monitored through the following KPIs:

- Injury frequency rate;
- Injury severity rate;
- Work-related ill health rate;
- Work-related ill health severity rate.

These KPIs are measured monthly for injuries, and annually for work-related ill health. Considering the absolute zero target of these objectives, no annual base reference year is required. Consequently, no further underlying methodologies or hypotheses are envisaged.

Beyond the two health and safety-related targets described above, at the reporting date, the Group has not set any additional specific targets with respect to material sustainability matters within its own workforce. The Group does, however, monitor the effectiveness of its policies and actions related to IROs, without setting specific levels of ambition, using the following effectiveness monitoring and evaluation tools:

- Key performance indicators (KPIs) regarding its own workforce, as further detailed in subsequent paragraphs, developed to measure the effectiveness of actions related to the relevant IROs:
    - Personnel turnover rate, as a measure of the stability of the workforce;
    - Employee training hours, as a measure of the training of employees;
    - Number of union meetings, as a measure of engagement with the Group's social partners.
- Periodic evaluations: the Human Resources Department analyses KPIs, feedback gathered from dialogue with staff, and the results of the formalised social context analysis pilot procedure to adapt actions to emerging needs, while the corporate bodies guide business strategies on the assessments made;
- Interior and external audits: periodic checks that guarantee compliance with regulations and the effectiveness of actions taken.
- Complaint mechanisms: the Whistleblowing Procedure collects reports and feedback useful for identifying criticalities.

The metrics in the paragraphs below have not been validated by an external body other than the entity issuing the attestation of compliance.

[44] The target-setting process and interaction with the own workforce is described in the paragraph "Health and safety actions and management" above.

S1-6 - Characteristics of the undertaking's employees[45]

The following table shows the Group's total number of employees by gender, as at the end of the reporting period for this Statement, with contextual information on the breakdown by role for the current year:

Gender	No. of employees 2024	No. of employees 2025
Male	1185	1161
Female	468	478
Total	1653	1639

Blue-collar 2025	White-collar 2025	Manager 2025	Executives 2025
901	155	87	18
334	121	18	5
1235	276	105	23

To present the changes in the workforce at the geographical level, the table below provides information on the total number of Group employees by country:

Country	No. of employees 2024	No. of employees 2025
Italy	788	781
France	256	251
Poland	606	602
USA	3	5
Total	1653	1639

The following tables also show the distribution of employees at the reporting date of this Sustainability Statement (December 31, 2025) by type of contract, gender, and country.

	2024		**2025**	
	Male	**Female**	**Male**	**Female**
Number of employees	1185	468	1161	478
Number of permanent employees	1075	414	1068	402
Number of temporary employees	110	54	93	76
Number of non-guaranteed hours employees	-	-	-	-
Number of full-time employees	1182	457	1157	463
Number of part-time employees	3	11	4	15

	2024				**2025**			
	Italy	**France**	**Poland**	**USA**	**Italy**	**France**	**Poland**	**USA**
Number of employees	788	256	606	3	781	251	602	5
Number of permanent employees	731	243	512	3	735	239	491	5
Number of temporary employees	57	13	94	-	46	12	111	-
Number of non-guaranteed hours employees	-	-	-	-	-	-	-	-
Number of full-time employees	781	249	606	3	774	239	602	5
Number of part-time employees	7	7	-	-	7	12	-	-

At December 31, 2025, no employees were contracted without a guarantee of a minimum or fixed number of work hours.

[45] We note that total employees was taken to include all employees of Group companies within the reporting scope at December 31, 2025. This is a different methodology than that provided within the "Personnel Costs" section of the notes to the financial statements. Furthermore, the indication of country derives from the country of origin of the employment contract, while the indication of gender was taken from the employee registry, which, in turn, takes its information from the individual employment contract.

Employees who left the Group by voluntary resignation, dismissal, or retirement during the reporting year ending December 31, 2025 numbered 220, a slight increase compared to 195 in the previous year. This number also includes employees who were hired on temporary contracts during the year and ended their employment relationship by December 30 of the same year.

In terms of arrivals and departures, the turnover rate for the reporting year is 14.0%[46], up slightly from 13.3% in 2024.

The Group's headcount at December 31, 2025 was substantially in line with the previous year. The slight decrease can be attributed to ordinary turnover, which also remained largely unchanged between the two reporting periods, and is affected by the year-end point-in-time calculation methodology, which by its nature captures organic changes in the last period without reflecting trends during the year.

S1-8 - Collective bargaining coverage and social dialogue

All employees of Group companies that fall within the scope of the Sustainability Statement were hired on a regular employment contract, as per current applicable legislation in the countries where the companies have their own registered and operational headquarters.

All Group companies have established forms of national and corporate collective bargaining (Zignago Vetro S.p.A., Vetro Revet S.r.l., and IGM S.r.l.), or corporate collective bargaining (Zignago Vetro Polska, and Zignago Vetro France), except Zignago Vetro USA, a commercial company in the United States, where there are no forms of collective or corporate but only individual bargaining.

Workers' contracts in the Zignago Group are drafted on the basis of the legislation - and, where appropriate, national collective bargaining agreements - of the relevant countries and with the participation of union representatives, and provide proper protections and safeguards for both employer and employee.

The information reported and the related results presented in the table remain unchanged from 2024.

	Collective bargaining coverage[47]		**Social dialogue[48]**
Coverage rate	Employees – EEA (for countries with >50 empl. representing >10% total empl.)	Employees – Non-EEA (estimate for regions with >50 empl. representing >10% total empl.)	Workplace representation (EEA only) (for countries with >50 empl. representing >10% total empl.)
0-19%	-	-	-
20-39%	-	-	-
40-59%	-	-	-
60-79%	-	-	-
80-100%	Italy, France, Poland	-	Italy, France, Poland

[46] The turnover rate is calculated as the ratio of total departures in the financial year to the average number of employees (calculated between the beginning and end of the period). In accordance with ESRS S1 AR 59, the number of employees who left during the financial year includes voluntary resignations, layoffs, retirements, and deaths in service. To ensure the most accurate monitoring of employee movements, the company accounts for every single contract termination that occurred in 2025. For temporary employment relationships that ended and were subsequently reactivated during the year, each departure is therefore counted separately as an exit in the calculation of the numerator.

[47] The percentage of employees covered by collective bargaining at December 31, 2025, calculated as the ratio of employees covered by collective bargaining over the total number of employees at that date, for each European Economic Area (EEA) country in which the Group has a significant number of employees (at least 50, representing at least 10% of total employees).

[48] The percentage of employees with workers' representation at December 31, 2024, calculated as the ratio of the number of employees at sites with workers' representation over the total number of employees at that date, for each European Economic Area (EEA) country in which the Group has a significant number of employees (at least 50, representing at least 10% of total employees).

S1-9 - Diversity metrics

The following tables present:

- gender and percentage distribution in senior management members on the left;
- employee distribution by age group on the right.

	2024		2025	
Gender	**No. of employees[50]**	**% of total**	**No. of employees**	**% of total**
Male	18	81.8%	18	78.3%
Female	4	18.2%	5	21.7%
Total	22	100.0%	23	100%

Age group	**No. empl. 2024**	**No. empl. 2025[49]**
Under 30 years old	216	207
30-50 years old	888	839
Over 50 years old	549	593
Total	1653	1639

S1-10 - Adequate wages

All employees of the Zignago Group receive a fair salary in line or higher than the regulated minimum salary in individual countries or that of national collective bargaining agreements in Italy.

Regarding the calculation methodology and the statements related to the adequacy of salaries, we note the following:

- France and Poland: in both countries, compliance with regulated minimum salaries is guaranteed through the use of specific payroll software configured to automatically keep salaries above the minimum remuneration as per current legislation. This system ensures full compliance with the legal minimum salary provisions.

- Italy: in the absence of regulated national minimum salaries, the Group adopts the remunerations defined by the Italian glass industry national collective bargaining agreements (CCNL Vetro) signed by the country's most representative trade union organisations and employers. This collective bargaining agreement is widely recognised in labour law and by labour courts as a fair agreement signed by qualified and representative sector parties.

- USA: in the United States, employee and operational roles are covered mainly by highly specialised figures, whose salaries are significantly higher than local minimum salaries. Compliance with the salary legislation is guaranteed by a qualified third-party payroll supplier (Paychex), in line with applicable federal and state regulations.

The above-described methodology is an integral part of the remuneration compliance management and monitoring process administered under the Group Human Resources Management system.

The information reported and the related results achieved remain unchanged from 2024.

[49] We note that, for the purposes of calculating the metrics detailed in this section, the gender and age of employees was taken from the employee registry, which, in turn, takes its information from the individual employment contract. Ages are reported considering dates of birth with respect to the date of December 31, 2025.

[50] The calculation considered all employees who, based on their employment contracts, were categorised as "managers" or "executives" at December 31, 2024.

S1-11 - Social protection

All employees of Group companies that fall within the scope of the Sustainability Statement are covered by social protections, through public programmes or services offered by the company, for: loss of income due to illness; unemployment from the moment the worker begins to work for the company; work-related injuries or disabilities suffered; parental leave; and retirement.

This social protection coverage is guaranteed as follows:

- In Italy, as per glass industry national collective bargaining agreements (CCNL Vetro), by national social security and insurance (INPS and INAIL).
- In France, as per the Labour Code and by national social security (Sécurité Social).
- In Poland, as per the Labour Code and by national social security (Zakład Ubezpieczeń Sperełecznych - ZUS).
- In the United States, through the forms of public social protection provided for by federal legislation (Social Security and Medicare), by health insurance coverage, and by the 401(k) Plan envisaged under the employment contract.

The information reported and the related results achieved remain unchanged from 2024.

S1-12 - Persons with disabilities

At the end of FY 2025, the Zignago Vetro Group employed 35 employees with disabilities (approximately 2.1% of the total employees reported in S1-6), up slightly from 31 employees in 2024 (1.9% of total employees).

The Group considered employees with disabilities to be individuals who, as per applicable national reference legislation in the respective countries, have a permanent reduced working capacity, as recognised by competent bodies or authorities. Specifically:

- In Italy, these are individuals with an impairment percentage equal to or greater than that established by Law 68/99 for mandatory work placements.
- In France, these are individuals with the recognised status of "*travailleur handicapé*" as per the Labour Code (*Code du Travail*).
- In Poland, these are individuals having a certificate of disability issued by the competent authority.
- In the United States, these are individuals who self-identify themselves as disabled as per the Americans with Disabilities Act (ADA), or on the basis of voluntary declarations collected for the purposes of company inclusion policies.

S1-13 - Training and skills development metrics

The metrics relating to training and skills development are detailed below[51]:

Description of KPI	2024			2025			Metrics
	Female	Male	Total	Female	Male	Total	
Employees that participated in regular performance and career development reviews (%)	100%	100%	100%	100%	100%	100%	No. employees that participated in regular performance and career development reviews / No. total employees
Average number of training hours per employee[52]	12.43	13.84	13.44	12.57	16.20	15.14	No. total training hours completed by employees / No. total employees
Blue-collar	7.04	12.54	11.10	7.68	13.15	11.67	
White-collar	25.12	18.53	21.32	21.89	31.94	27.53	
Manager	22.66	18.21	19.39	33.93	18.76	21.36	
Executives	51.13	20.94	26.43	36.65	20.75	24.21	

The percentage of employees that participated in regular performance and career development reviews was 100% of the organisation's own workforce, thanks to the application of collective reward systems based on objective, transparent, well-known and validated parameters, integrated with individual appraisals for administrative personnel, and, in case of promotions, manual workers. The adoption of well-known criteria, shared with the workforce, and the transparency of appraisal methods guarantee the full traceability and accountability of the performance review process.

The average number of training hours per employee increased, from 13.44 in 2024 to 15.14 in 2025. The most significant increase was in the White-Collar category (from 21.32 to 27.53 average hours) with a positive trend also for the Manager and Blue-Collar categories. There was a slight decrease for Executives, however, (24.21 hours in 2025), which is to be expected after the intensive cycles of the previous year.

Gender-based analysis reveals an increase in average hours per capita for male staff (from 13.84 to 16.20 hours), while the average number for female staff remained substantially unchanged (12.57 hours).

The metrics reported include only face-to-face or structured training (classroom/e-learning) and do not consider "on-the-job training", which is the predominant training method for blue-collar personnel; the figure in the table therefore underestimates the actual transfer of technical skills that took place directly at operating sites.

As contextual information on professional development, the Group dedicated an average of 7.43 training hours per employee to the pillars of sustainability, i.e. topics concerning environmental, social and governance issues.

[51] For the purposes of calculating the metrics in the table, the number of employees indicated for ESRS Disclosure Requirement S1-6 was used as the denominator.

[52] Training hours were quantified in terms of the average number of Group own workforce in-person or online training hours in 2025. The input data for defining the KPI, that is, the number of training hours carried out per employee, came from Group training activity attendance records, completed and signed by each individual participating employee. For online activities, the attendance and training hours carried out by employees are automatically recorded by the dedicated web platform, which also issues attendance certificates. The data collection and processing of training hours is entrusted to specific figures responsible for the management of training activities at the individual companies of the Group. The data is aggregated at the consolidated level by the Group HR function, which regularly interfaces with the perimeter companies.

S1-14 - Health and safety metrics

The worker health and safety metrics are detailed below:

Description of KPI [N]	2024	2025	Metrics
Own employees who are covered by the undertaking's health and safety management system (%)	100%	100%	No. Own employees who are covered by the undertaking's health and safety management system / Total No. of employees
Number of fatalities as a result of work-related ill health - Employees of the undertaking [1]	-	-	Total No. at 31/12/2025
Number of fatalities as a result of work-related ill health - contractors [1]	-	-	Total No. at 31/12/2025
Number of fatalities as a result of work-related ill health - other workers working on the undertaking's sites [1]	-	-	Total No. at 31/12/2025
Number of recordable work-related injuries [2]	40	22	Total No. at 31/12/2025
Rate of recordable work-related injury [3]	15.07	7.88	(No. work-related injuries / No. total hours worked) * 1,000,000
Number of cases of recordable work-related ill health - Company employees [4]	2	3	Total No. at 31/12/2025
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health - Company employees [5]	3,877	1,039	No. calendar days lost to work-related injuries and work-related ill health

In 2025, the Group reported a significant improvement in safety indicators compared to the previous year. Of particular note is the reduction in the severity of events, evidenced by lost work days, which totalled 1,039 compared to 3,877 in 2024.

Despite the fact that the predominantly operational and physical nature of the company's activities entails an inherent risk - and because of which the goal of "Zero Injuries" was not achieved - the Group confirms its commitment in this area. This is partly evidenced by the daily approach that derives from the ISO 45001-certified Management System, which ensures constant monitoring of processes and the application of preventive measures to continuously improve worker protection levels.

Quantity	Primary data source
[1]	The number of fatalities recorded in the year due to work-related injuries and ill health comes from periodic reports collated monthly by all Group companies, which, regarding injuries, refer to related reports duly submitted to competent authorities (e.g. INAIL), and, regarding ill health, refer to medical leave start and end certificates.
[2]	The number of recordable work-related injuries comes from monthly reporting by all Group companies, referring to related reports duly submitted to competent authorities (e.g. INAIL), and/or to medical certificates.
[3]	The total number of hours worked by own workers, used for the purpose of calculating the KPI and equivalent to 2,792,905 hours, comes from a dedicated annual attendance database, which is extracted by the HR Office directly from the pay management software, which is fed by the work time and attendance recording system adopted by the Group.
[4]	The number of incidents of recordable work-related ill health comes from the monthly reporting by all Group companies, referring to related reports duly submitted to competent authorities (e.g. INAIL), and/or to medical certificates.
[5]	The KPI is calculated as lost calendar days due to work-related injuries or ill health, calculated as described above.

S1-15 - Work-life balance metrics

All employees of Group companies that fall within the scope of the Sustainability Statement have the right to family leave by virtue of social policies or collective bargaining.

Family leave includes maternity leave, paternity leave, parental leave, and care leave, as per national legislation and/or collective bargaining.

The following table shows the percentage of employees entitled (over total employees, as indicated in section S1-6) who have made use of leave for family reasons[53] during the 2025 financial year and the comparison with 2024 data.

	Percentage of employees entitled to parental leave		Percentage of employees who took leave	
Gender	**2024**	**2025**	**2024**	**2025**
Male	100%	100%	13.8%	7.7%
Female	100%	100%	29.1%	7.1%
Total	100%	100%	18.1%	7.5%

S1-16 - Compensation metrics

The following table details the gender pay gap[54] by country[55] and in aggregate form for the entire Group:

	2024	2025			
	Total	**Total**	**Italy**	**Poland**	**France**
Male	1185	1161	726	282	151
Female	468	478	55	320	100
Hourly wage in Euro (M)	23.63	23.60	26.86	15.02	22.79
Hourly wage in Euro (F)	15.60	14.93	21.31	11.71	20.57
Gender pay gap %	34.0	36.75	20.66	22.05	9.74

In FY 2025, the Group-wide hourly Gender Pay Gap was 36.75% (up from 34.0% in 2024). Changes in this indicator over the reporting period, and the indicator itself, are affected by three main factors:

1. Geographic Composition (Mix Effect): The figure is significantly influenced by the significant concentration of female workers in Poland. In this area, average pay parameters and labour costs are significantly lower than in the other regions in which the Group operates, creating a weighting effect that negatively affects the overall average pay for women.

2. Methodological sensitivity: In accordance with the calculation criteria, hourly pay derives from the ratio of gross annual remuneration (which includes vacation and leave allowances) to only the hours actually worked. As a result, increased use of leave during the year may lead to fluctuations in the hourly figure which cannot be attributed to structural changes in pay policies, as is the case in the reporting year.

[53] For the purposes of this Statement, all employees are considered who, during 2025:
- Submitted a formal request for leave for family reasons (maternity, paternity, parental, or care leave);
- Effectively made use of this leave, even if only partially, during the Statement reporting year.

[54] The gender pay gap was determined by the following formula:

$$\frac{\text{Average gross hourly wage of male employees (at December 31, 2025) - average gross hourly wage of female employees (at December 31, 2025)}}{\text{Average gross hourly wage of male employees (at December 31, 2025)}} \times 100$$

[55] To protect employee privacy, country disclosure is not presented for the USA, as the data consists of a limited number of samples, making it more difficult to ensure impossibility of recognition by aggregation

3. Distribution of roles and sector specificity: The overall value is affected by a lower proportion of female workers in senior and management roles compared to men, particularly in terms of technical tasks related to the production process. This distribution is historically related to the characteristics of the glass industry, where there is a structural difficulty in finding women with specialised technical profiles. The higher concentration of men in senior classifications consequently affects the overall average male hourly wage.

While it has not yet adopted a specific policy devoted exclusively to equal pay, this commitment is formally integrated into the principles of the Code of Ethics, Corporate Policy and Human Rights Policy, which guide recruitment and development processes towards increased female representation and progressively reducing the existing gap.

The annual total remuneration rate for 2025, determined by the ratio of the annual total remuneration of the highest-paid individual in the Group companies that fall within the perimeter of the Sustainability Statement (including the Group Chief Executive Officer) over the median annual total remuneration of employees (excluding the highest-paid individual), was 13.00[56], an increase compared to 11.12 in 2024. This change is due to the fact that in 2024 the highest-paid figure held the position for only part of the year, accruing a pro-rata amount. For 2025, on the other hand, remuneration was calculated on a full annual basis, with a consequent increase in the ratio.

S1-17 - Incidents, complaints and severe human rights impacts

In FY 2025, the total number of reported incidents of discrimination, including harassment, was 0. In fact, the Whistleblowing Management Committee received 0 reports[57] in the reporting year, down from 1 report received in 2024 and which, following an investigation, the Committee established to be unfounded.

The number of incidents of serious human rights incidents related to the Company's workforce, including cases of child labour, forced labour, and human trafficking, was also 0 in 2025, as it was in 2024.

The total value of fines, penalties and compensation for damages resulting from the complaints is, therefore, 0.

[56] We note that the annual remuneration includes the sum of short-term and non-variable guaranteed remuneration, allowances, bonuses, variable remuneration, and benefits in kind, such as the use of company cars and insurance. The gross hourly wage was calculated by dividing the annual remuneration of the employees by recorded hours worked. For executives, estimated worked hours were considered. We note that the calculation of the median considered the annual total remuneration of all employees at the reporting date of this Statement. However, with the aim of providing data not affected by particular individual situations, such as prolonged absences due to illness, family leave, or so on, employees who did not record any hours of work during the year were excluded.

[57] The data reported were acquired and verified by the Whistleblowing Committee, and derive from the annual report on reports submitted by the own workforce through the reporting channels available at Group level.

ESRS S4 – CONSUMERS AND END-USERS

STRATEGY

SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model

The Zignago Vetro Group operates in exclusively Business to Business (B2B) contexts, mainly supplying hollow glass containers to industrial entities in the Food and Beverage and Cosmetics and Perfumery sectors. Business relationships are governed by technical specifications that define the quality characteristics of products based on specific customer needs.

The scope of disclosure under ESRS 2 includes all end-users who may be impacted, actually or potentially, by the Group's own operations or value chain. End-users subject to significant impacts are consumers of products packaged in Group-produced containers, i.e. those potentially exposed to health or physical safety risks (e.g. breakage or contamination) from any packaging defects.

The Group’s 2025 Double Materiality Assessment identified as an actual positive impact the continuous improvement of quality and safety of products placed on the market, with a possible positive reputational effect. The main activities that created this positive impact, while also allowing for analysis of end-user risk exposure, are:

- Maintaining and updating HACCP risk assessments;
- Compliance with Good Manufacturing Practices (GMP) through FSSC 22000 certification for food safety;
- Product quality management system, compliant with and certified to ISO 9001, at all Group production plants;
- Continued investment in automated detection systems;
- The conduct of periodic audits and monitoring of critical defects to ensure product integrity.

For an in-depth understanding of how the Group responds to this impact, please refer to the sections on Policies, Actions and Targets. In these sections, the management model, concrete initiatives and monitoring methodologies adopted to safeguard against the impact are explained in detail.

For FY 2025, no major adverse impacts of a systemic nature or related to individual incidents or major risks or opportunities emerged.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

S4-2 - Processes for engaging with consumers and end-users about impacts

The Zignago Vetro Group's engagement processes are conducted by direct means, as indicated in the section "SBM2 - Interests and views of stakeholders". They extend to all business customers who have B2B relationships with Group companies. No direct involvement is envisaged with the end consumers of the finished product, with whom the Group might, under particular circumstances, maintain relations only indirectly, following the sale phase of the finished product. The interaction channels used include:

- Telephone contacts and ordinary correspondence;
- Trade fairs and sector events;
- Periodic audits and plant visits conducted by the customers themselves.

These activities are advisory in nature and carried out regularly, with a frequency defined based on the specific technical and business needs of customers.

Operational responsibility for ensuring the use and analysis of results rests with the Commercial Managers and the Group Technical Assistance Manager. The results of customer engagement are reported regularly to management and discussed at least once a year with the Group Product Development and Quality Manager during the Management Review. On that occasion, management assesses performance against targets and defines any corrective measures or updates to business and production strategy.

The effectiveness of engagement processes is monitored by analysing trends in noncompliance reports and complaints received.

The Group does not identify specific consumer clusters (e.g. minors or people with disabilities) as addressees of dedicated engagement measures. In fact, the Company's approach is based on maintaining uniform quality and safety standards to ensure regulatory compliance for the entire range of end-users.

S4-3 and S4-4 - Reporting channels, remedial processes, and measures to protect consumers and end-users

The Zignago Vetro Group adopts a systematic approach to identify, prevent, and remediate potential negative impacts on the health and safety of end-users. This also creates a material impact related to continuous improvement in product quality and safety, using a management system that relies on verification and remediation processes and communication and reporting channels, as described below.

Verification and remedial process

In accordance with ISO 9001[58] and FSSC 22000[59] certifications, the Group enacts strict quality control and food safety protocols throughout the entire production chain. Remedial processes are as follows:

- Verification and traceability: preventive inspection systems are in place for goods before shipment and traceability procedures are in place to identify and isolate potentially compromised batches in a timely manner.
- Withdrawal and recall procedure: the Group has a specific internal product withdrawal and recall procedure that is designed to manage accidental events that may result in a serious consumer health hazard. To ensure its operational effectiveness, this procedure is tested at least once a year at each plant. The effectiveness of remedial measures is assessed through the continuous monitoring of performance indicators (KPIs), including the frequency of reported defects and the average time taken to resolve issues.

[58] Certification standard defining the requirements that an organisation's Quality Management System must prove that it meets to guarantee the product and service quality level it claims to possess internally and in its relation to the market.

[59] FSCC 22000 certification is the international standard for Food Safety management along the entire production chain. It is applicable to all companies directly or indirectly involved in the food chain and was developed with the intention of harmonising the various HACCP schemes with standards to verify hygienic safety.

Communication and reporting channels

The company has established specific channels for consumers and end-users to communicate concerns or receive assistance. These include:

- Technical Support and Sales Function: these constitute the primary channels for direct handling of complaints and nonconformities identified by B2B customers.
- Whistleblowing channel: the company provides a dedicated IT platform (accessible from the company website), along with postal channels or oral interviews, to report Code of Ethics violations or illegal behaviour. These channels are established and managed directly by the Company. For a detailed description of the reporting process, see section "G1-1 Governance".

To achieve a positive impact in terms of safety and quality, the Group applied a number of key measures in 2025, in line with the previous year. These measures are:

- Maintenance of FSSC 22000 and ISO 9001 certifications: with responsibility given to the Food Safety Team and Production Management to ensure compliance with HACCP and GMP requirements.
- Investment and research: allocation of an annual budget to improve the Quality Control System and process safety. The financial resources (OpEx and CapEx) allocated are defined annually as part of the consolidated budget and monitored through periodic reviews.

Considering that its relationships are chiefly B2B in nature, the Group supports the availability of communication channels through technical specifications and sales contracts that formally define how interaction and quality management will take place. The functionality of these communication channels is also verified through periodic audits conducted directly by customers at Group plants.

At an operational level, the Technical Assistance Function conducts the main activities to identify the actions required in response to an actual or potential negative impact by:

- Systematically analysing noncompliance reports;
- Recording the results of annual simulations of the withdrawal procedure.

It then presents the results at the Management Review, allowing the suitability of the Management System to be assessed and possible improvement measures to be planned.

The aforementioned processes and verification audits also enable the Company to avoid negative impacts caused by its own marketing and sales practices.

At December 31, 2025, no serious human rights problems or incidents related to consumers or end-users have been reported.

RESULTS, METRICS, TARGETS

S4-5 - Targets related to managing material IROs

At the date of this Statement, the Zignago Vetro Group has not set specific public targets with respect to the material positive impact related to Consumers and/or end-users, with the exception of the set of general targets provided by the various applicable internal policies adopted at Group level. For details of these targets, see the information provided in the paragraph "Policies related to own workforce and consumers and end-users". As such, results-oriented and time-bound public goals are not identified in line with all the requirements imposed by MDR-T.

Nonetheless, we note that at least annually at the Management Review, management establishes and approves the new set of internal targets applicable to the various business functions on an individual basis, including the quality function, food safety, customer care and technical assistance. These targets are established on the basis of specific internal and market analyses conducted at individual facilities and geographic locations to identify market opportunities and challenges, and to understand the skills and resources required within the organisation to achieve these targets, and on the basis of the principles set out in the company’s mission and strategy.

Since the monitoring processes are internal to the management systems underlying the ISO 9001 and FSSC22000 certificates, see the previous section for related details.

GOVERNANCE INFORMATION

ESRS G1 BUSINESS CONDUCT

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

G1-1 - Corporate culture and business conduct policies

To best manage the material Impacts, Risks and Opportunities related to sustainability matters in business conduct, the Zignago Vetro Group has introduced the following internal policies:

			Code of Ethics [CoE]	Corporate Policy [CP]	ESG Policy [ESGP]
Business conduct	*G1-RS*	Ineffective adoption of good corporate governance practices	X	X	X

The Group has adopted a governance system based on three internal regulatory pillars: the Code of Ethics, the Corporate Policy, and the ESG Policy. These policies seek to mitigate the risk that the ineffective adoption of good corporate governance practices or communication failures could generate organisational stagnation or difficulties in setting strategic priorities.

The key content concerns compliance with the law, integrity of relationships, fair competition, and transparency in corporate management. The strategic goal is to ensure lasting and sustainable management, creating value for shareholders and communities while respecting human dignity. The Group is committed to international standards such as the United Nations Global Compact, the UN Guiding Principles (UNGPs) and the OECD Guidelines. When establishing these policies, the Group considered the priorities of stakeholders, dynamically mapping them to understand needs and expectations, as described in section SBM-2.

These policies apply to all subsidiaries and are binding for corporate bodies, employees, external collaborators, business partners and suppliers. The Board of Directors is the highest level of management responsible for approving and reviewing the policies, with the support of the Control, Risks and Sustainability Committee (CRSC) for investigative functions and the ESG Committee for operational implementation. The Code of Ethics, Corporate Policy and ESG Policy, along with all other Group policies, are published on the company website.

Business conduct and anti-corruption

The Group applies a "zero tolerance" approach to corruption. It has prepared policies to combat corruption and bribery consistent with the United Nations Convention against Corruption. To prevent these crimes, the Organisation and Management Model under Legislative Decree No. 231/01 Model is applied. The business functions identified as being at the highest risk of corruption, in relation to the function they perform, are: Directors, General Manager, Executive Officer for Financial Reporting, Statutory Auditors, Liquidator and Special Attorneys.

Mechanisms are in place to detect and report violations of the Code of Ethics or illegal behaviour, with reports accepted from both internal and external stakeholders. These procedures ensure rapid, independent and objective investigations managed by the Whistleblowing Management Committee (WMC). More details on this topic are provided in the section "Whistleblowing Process" below.

The Group provides periodic training programmes on the content of the 231 OMCM, the rules of conduct and the Whistleblowing process, which vary depending on the addressee’s qualification and risk level. Training is provided both in the classroom and via e-learning modules for all employees. The Group provides periodic training to all personnel and corporate bodies, ensuring systematic updates on changes to the 231 Model and the Code of Ethics. These information sessions vary from general awareness of the culture of legality to specific technical and procedural sessions for at-risk functions and those responsible for handling reports.

Whistleblowing process

The Group has adopted a structured violation reporting system to encourage the reporting of illicit behaviour, irregularities, or violations of the Code of Ethics and 231 Model, including cases of corruption and bribery, preserving corporate value over the long term. This system can be accessed by both internal and external stakeholders.

SENDING THE REPORT	ANALYSIS OF THE REPORT	ACTIONS RESULTING FROM VIOLATIONS	MANAGEMENT AND MONITORING SYSTEM
Zignago Vetro has a dedicated internal whistleblowing channel that is accessible to all interested parties and guarantees confidentiality and anonymity. Reports can be made in writing and sent by mail, submitted online, or delivered orally by interview, or by using the web platform messaging system.	The management of reports is entrusted to the Whistleblowing Management Committee (WMC)[60], which analyses the reports, and conducts any necessary investigations. The Whistleblowing Committee will report its conclusions to the competent corporate bodies, such as the Board of Statutory Auditors, the Supervisory Board, the Control, Risks and Sustainability Committee, and the Board of Directors.	If following the investigations, any policy violation is confirmed, the competent corporate bodies will outline and enact any necessary actions.	The Whistleblowing Management Committee (WMC) submits periodic summary reports to the competent corporate bodies, detailing all archived or ongoing reports managed in the reference period and actions taken.

Appropriate safeguards have been adopted to guarantee the utmost confidentiality of the whistleblower's identity and safeguard against possible direct or indirect retaliation against him or her (e.g. dismissal, suspension, demotion, intimidation). The table below sets out the oversight instruments provided for in the Zignago Vetro Group's whistleblowing system:

Guarantee	Description
Confidentiality	Duty of confidentiality on the part of the report handler regarding the identity of the reporter and any information from which it may be inferred. This obligation extends to the identity of the persons involved or mentioned in the report. This information may not be disclosed except with the express consent of the data subject.
Prohibition of retaliation	Any act against the reporter deemed by the judicial authority to be retaliatory and related to the report (dismissal, demotion, discrimination, etc.) is prohibited and invalid. In the event of litigation, it is incumbent upon the employer to prove that the measures taken were not grounded on reasons related to the report. The behaviour of those who maliciously or grossly negligently make reports that turn out to be unfounded is likewise sanctioned. Such an act is a serious violation of 231 Model and the Code of Ethics.
Protection of personal data	The processing of personal data related to the receipt and management of reports is carried out in the role of data controllers and in full compliance with European and national data protection principles[61].

[60] WMC=Whistleblowing Management Committee, comprising two independent and impartial members in the persons of an Independent Director and a member of the Board of Statutory Auditors, both representing minorities.

[61] Regulation (EU) 2016/679 (GDPR)

ZIGNAGO VETRO