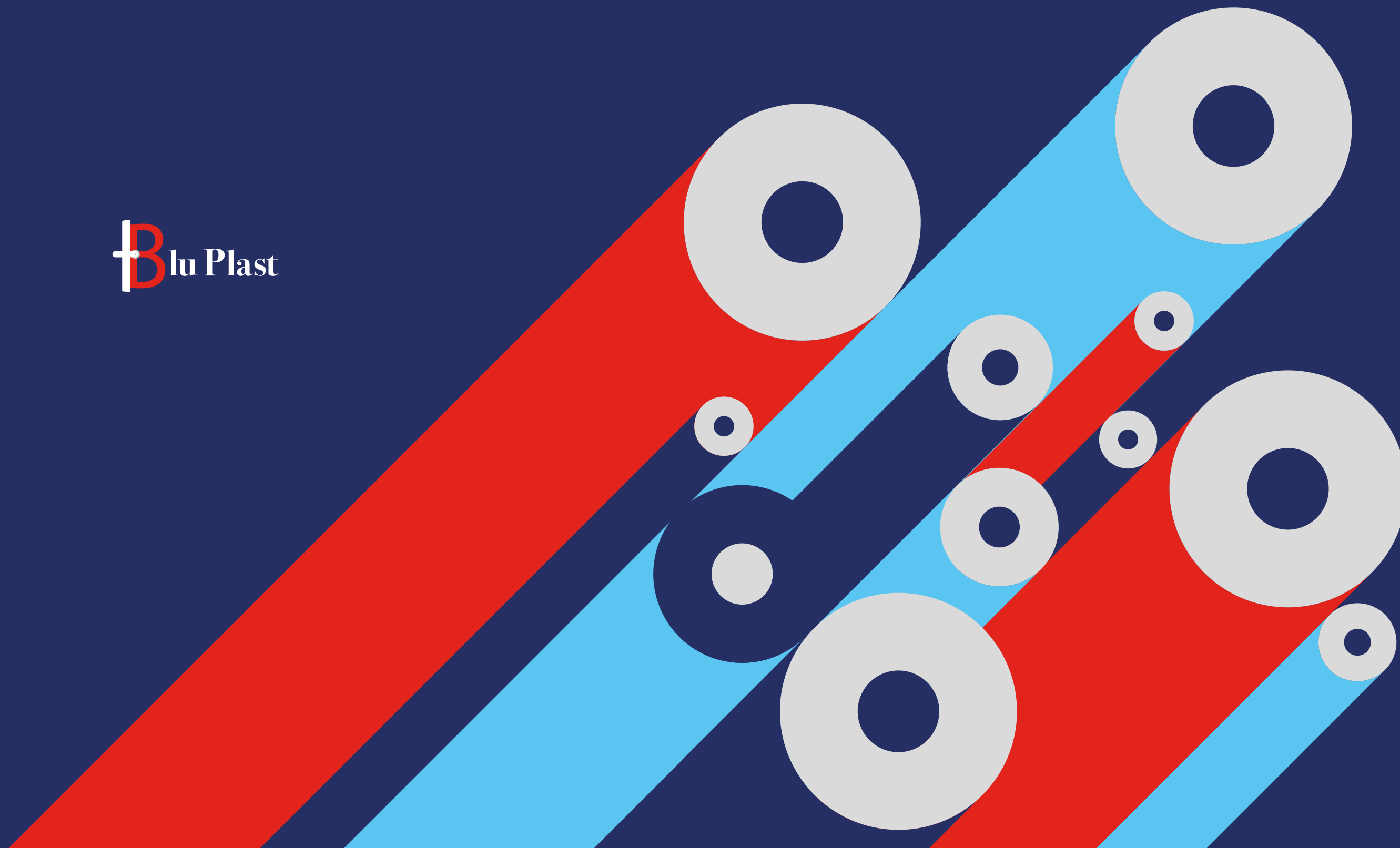




Sustainability report 2023





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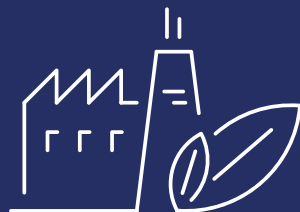
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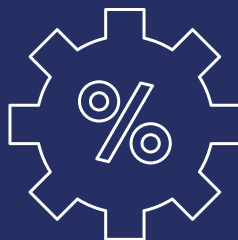
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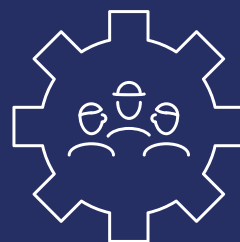
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Management



Valeria Brillante
Facilitated Finance Manager



Daniele Califano
Logistics Manager



Nello Cicalese
Production Manager
Purchasing Office



Antonio Brillante
Sole Director



Gerardo Brillante
Business Partner and
Technical Office Manager



Almerigo Bosco
General Manager



Antonella Claro
Research and
Development Manager



Giusy D'Amelio
Health, Safety and
Environment Manager



Maurizio Gigantino
Human Resources Manager



Ilaria Attianese
Quality Control Manager



Mario Audino
Sales Manager



Annalaura Brillante
Marketing and
Communications Manager



Alfonso Iovane
Production Manager
Pagani Site



Marenzio Micardi
Administration, Finance
and Control Manager



Stefano Silvestri
Process and Energy Manager



Letter from the Sole Director

Dear Stakeholders,

I am particularly pleased to present the first Sustainability Report of Blu Plast srl, drawn up according to the Global Reporting Initiative (GRI) standards. This report represents a significant milestone for our company and intends to demonstrate our concrete commitment to sustainability and transparency.

Founded in 1993, Blu Plast srl has established itself as a leader in the production of flexible plastic packaging. Our mission has always been to combine innovation and responsibility, offering high-performance and environmentally friendly packaging solutions.

The drafting of this GRI Report was a challenging journey that allowed us to systematically map our impact on the environment, society, and governance. The data collected and the analyses conducted provided us with a complete view of our performance and allowed us to identify areas for improvement and define ambitious goals for the future.

We are aware that the road to sustainability is an ever-evolving path and that our commitment is destined to grow over time. For this reason, ESG reporting will become a fundamental tool to monitor our progress, communicate our strategy and actively engage all stakeholders.

We thank all those who contributed to this report and invite our stakeholders to read it carefully and provide us with their feedback. Your input will be invaluable in helping us improve and build a more sustainable future for all.

Antonio Brillante
Sole Director Blu Plast srl

The Sustainability Report



Declaration of use	Blu Plast Srl has reported the information cited in the GRI content index for the period from 1 January to 31 December 2023 with reference to the GRI Standards 2021.
GRI 1 used	GRI 1: Foundation 2021
Company Data	BLU PLAST SRL registered and operational headquarters via Madonna di Fatima 25, 84016 Pagani (Sa) other operational headquarters via Piave, 185, 84083 Castel San Giorgio (Sa) VAT: 04031480652
Date of approval	December 30, 2024
Date of publication	December 30, 2024
Document formats	PDF downloadable from the company website
Reporting scope	The scope of the information and economic data contained in the CSR report corresponds to that reported in the Annual Financial Statement of Blu Plast Srl. For a complete overview of the company’s performance, this report should be consulted together with the complete series of the Financial Statement documenta- tion of Blu Plast Srl.
Reporting cycle	Annual
External assurance	Blu Plast Srl intends to subject the CSR Report to a limited review by an independent third-party company, according to the criteria indicated in the principle “International Standard on Assurance Engagements 3000 Revised – Assurance Engagements other than Audits or Reviews of Historical Financial Information” (“ISAE 3000”), issued by the International Auditing and Assurance Standards Board.
Contact details	info@Blu Plastsrl.it
	+39 081 917736

Scope of the Report and GRI option adopted

This Sustainability Report offers a detailed overview of the economic, environmental, and social performance of Blu Plast Srl for the year 2023.

Blu Plast Srl is committed to publishing this document annually, with the aim of transparently reporting and disclosing the policies, objectives, and results of its

sustainable development model. This Report has been prepared following the “with reference” option of the GRI Standards 2021.

The content was defined considering the inclusion of the identified stakeholders, the sustainability context, the aspects considered material and the completeness of the data and information provided.

All the data in the report come from the accounting, management, and operational system of Blu Plast Srl and have been verified by the individual operational departments. The information contained in the reporting document concerns the operational headquarters of Blu Plast in Pagani (SA) and Castel San Giorgio (SA): these headquarters include, in addition to the production departments, the administrative offices, the warehouse and the shipping department.

The personnel count also includes and highlight separately those employees who in 2023 were nominally employed by Brillante Group but were linked to Blu Plast srl by an exclusive service contract.

The materiality assessment and the related matrix were examined by the General Management of Blu Plast Srl and approved by the Sole Director in June 2024. The final version of this Sustainability Report was approved by the Sole Director on 30 September 2024.

Editorial process

The process of collecting data and information necessary for the preparation of the CSR Report involved the management functions of Blu Plast Srl regarding issues that are transversal to the entire company.

Furthermore, the managers of the various operational areas included in the reporting

scope were charged with collecting and monitoring data relating to the identified KPIs. The consolidation phase of the results was supervised by the General Manager: the latter was designated by the Sole Director to coordinate the entire process of collecting and processing quantitative indicators and for the preparation of the CSR Report, with the assistance of expert consultants in the sector.

The CSR Report, once edited, was submitted to the analysis and evaluation of the General Management, and subsequently approved by the Sole Director of Blu Plast Srl. The economic-financial values included in the CSR Report were derived from the 2023 financial statements of Blu Plast Srl, which have already been audited by an independent auditor, in compliance with current regulations.

To improve the effectiveness of the reporting process and ensure the reliability of the information reported to stakeholders, the CSR Report will be voluntarily subjected to “limited Assurance” activities by an Authorized Auditor. The document clearly indicates when the reported data have also been generated through estimates and/or allocations.

In some cases, the data may present rounding errors due to the representation in thousands or millions; it is also specified that the percentage variations and incidences are calculated on the point data.

Calculation methods for climate-altering emissions

Greenhouse gas emissions (“GHG”) are produced by Blu Plast Srl directly within its production processes (SCOPE 1) and, indirectly, both through the possible supply of electricity from third parties (SCOPE 2) and along the value chain (SCOPE 3). Here, CO2 emissions are measured and reported, and related to:

scope 1 All direct emissions produced by sources owned by Blu Plast, i.e. CO2 emissions generated by the combustion of fuels for the production of energy and heat, and those deriving from the consumption of fuels for heating the buildings of the various offices and for other activities supporting production;

scope 2 CO2 emissions resulting from indirect consumption by Blu Plast, i.e. emissions generated by electricity purchased from third-party suppliers and consumed both in the Group’s plants and offices. Blu Plast Srl reports its greenhouse gas emissions according to the following GRI:

- **Disclosure 305-1** Direct GHG emissions (SCOPE 1).
- **Disclosure 305-2** Indirect GHG emissions from energy (SCOPE 2).
- **Disclosure 305-4** GHG emissions intensity

Scope 1&2 emissions

Gross direct and indirect GHG emissions (SCOPE 1&2) are expressed in tonnes of CO2 equivalent and include the following greenhouse gases: CO2, CH4, N2O, HFC, PFC, SF6, NF3. In the calculation of scope 1 emissions, biogenic emissions from biomass combustion or biodegradation are not included separately from gross direct GHG emissions.

2023 is the base year for measuring Blu Plast Srl emissions and evaluating deviations from emissions that will be measured in subsequent years. GWP SCOPE 2 emissions are measured and reported according to the «location based» method. GWP emissions are also measured according to the «market based» method.

According to the GHG Protocol, companies are required to report SCOPE 2 emissions using a location-based approach and/or a market-based approach.

Location-based reporting reflects the average emissions intensity of the networks on which energy consumption occurs (primarily using average network emission factor data) while market-based reporting reflects the emissions from electricity that companies have deliberately chosen and derives the emission factors.

To report the total SCOPE 2 “market based” emissions, the emission quantities obtained from the residual mix AIB Version 1.0, 2024-05-30 (www.aib-net.org) were used, i.e. 0.139 kg CO2e/MJ for IT.

The emission factors associated with energy consumption related to SCOPE 1&2 “location based” of Blu Plast are obtained through the adoption of datasets from the Ecoinvent® v. 3.10 database updated to 2023 integrated in the Simapro® v. 9.6 software and the use of the CML-Baseline (100a) method for the extrapolation of the GWP impact.

The CML method uses the characterization model developed by the Intergovernmental Panel on Climate Change (IPCC) for the development of the characterization factors. The factors are expressed as global warming potential for a time horizon of 100 years (GWP100), in Kg of carbon dioxide equivalent/ Kg of emission.

The following table shows the datasets used by the Ecoinvent database and the related GWP 2023 emission factors for 1 MJ of energy used, calculated with the CML - Baseline (100a) method. The consolidation of GHG scope 1&2 emissions was carried out according to the

Datasets used for the quantification of CO2e GWP emissions - Method CML-IA baseline V3.06 / EU25 - Ecoinvent 3.10 - Simapro 9.6	UM	Amount
Electricity, medium voltage {IT} market for Cut-off, S	kg CO2e/1 MJ	0,110
Electricity, residual mix {IT} VALORI AIB 2023 (market based)	kg CO2e/1 MJ	0,139
Heat, central or small-scale, natural gas {Europe without Switzerland} market for heat, central or small-scale, natural gas Cut-off, S	kg CO2e/1 MJ	0,0762

operational control principle (100%) outlined in the “GHG Protocol Corporate Standard” and does not include any compensation of the detected emissions.

Personnel Counting

Personnel reporting is performed using the HDC (headcount) method as of December 31st of each year. This methodology was adopted with the aim of aligning the headcount with other company reporting, while allowing easier control of the accuracy of the counts.

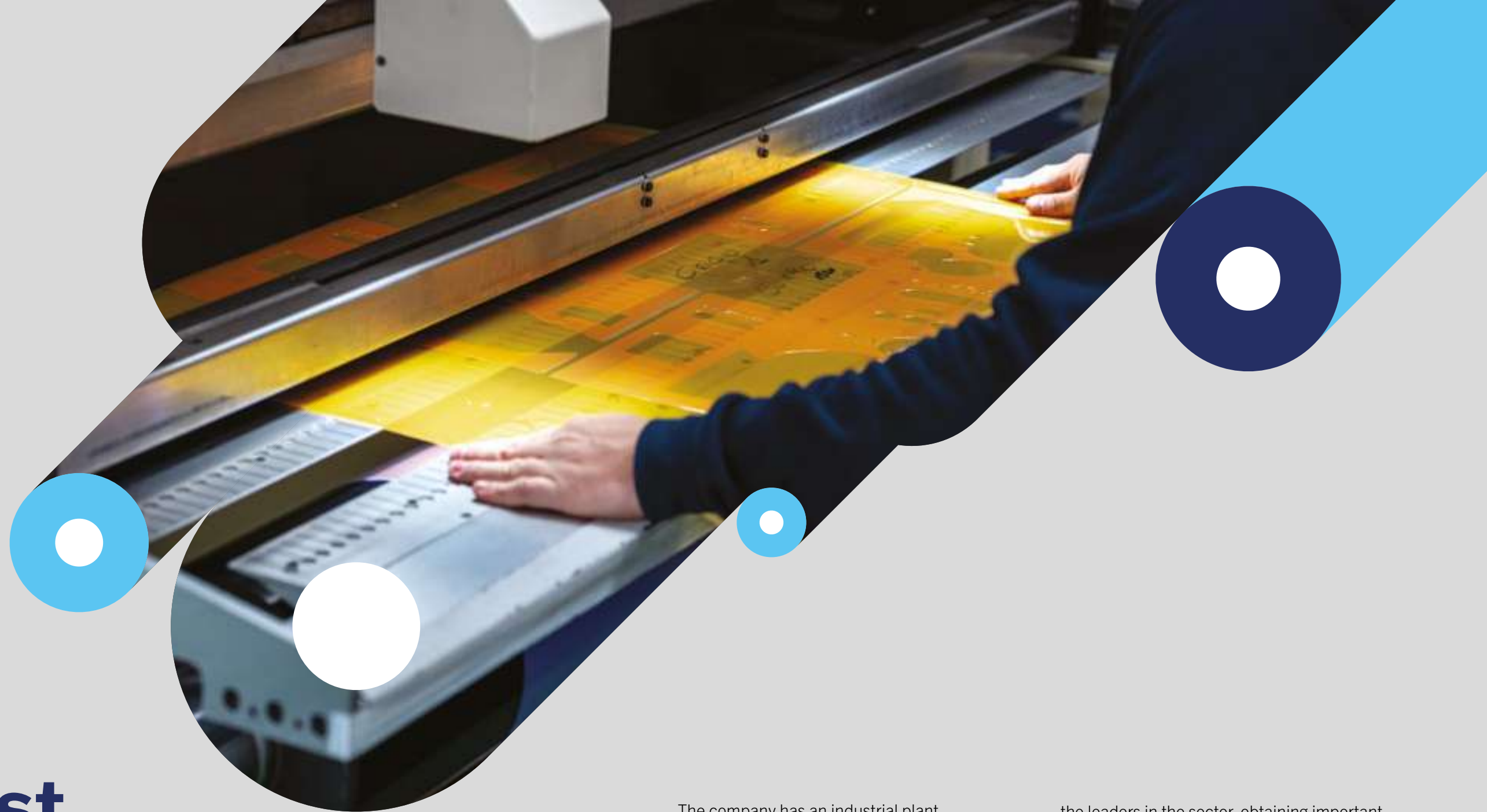
In the event of significant changes in the workforce during the year, due to the seasonality of some productions, such changes will be quantified and clearly reported.

The same HDC method was also applied to calculate several company indicators, including salary ratios, average training hours, turnover rate, number of external workers and total employees who attended specific training courses. These include Antitrust, Anti-Corruption, Privacy and Health and Safety at Work training courses.

In summary, adopting the HDC method at December 31 facilitates accurate and consistent reporting, providing a clear and

complete view of the workforce and training activities undertaken by the company during the year.





Blu Plast, who we are and how we operate

Blu Plast Srl has been a leading company in the flexible plastic packaging sector since 1993, recognized for its excellence and innovation.

The company has an industrial plant located in Pagani (SA) with a surface area of approximately 20,000 m² consisting of industrial warehouses, offices, and external yards for the movement of goods, and a second production plant of approximately 20,000 m² located in Castel San Giorgio (SA) where the company's cutting and welding department are located.

Since its beginnings, Blu Plast has invested in advanced technologies and sustainable practices, anticipating market needs and adapting to regulatory and technological changes. These investments have also created the conditions for collaboration with Universities and Research Centers. This strategy has allowed it to position itself among

the leaders in the sector, obtaining important international certifications. Blu Plast has adopted policies to reduce the impacts of its production and has invested in modern plants that use low energy consumption technologies and efficient recycling systems, thus helping to reduce CO₂ emissions and promoting a circular economy in which materials are reused and recycled, minimizing waste. The company has also implemented rigorous control systems at every stage of the production process, consolidating its reputation as a reliable supplier of plastic materials.

Through a problem-solving approach, Blu Plast offers its clients customized solutions, fostering the creation of a relationship of trust, which translates into longevity and loyalty.

Products, a range of possibilities

Blu Plast Srl produces a wide range of flexible plastic films for various industrial applications. The quality of the materials, combined with advanced technological systems that guarantee high standards of performance, hygiene, safety, favors a transversal target:

Heat shrink film sector

Heat shrink film, available in sheet, single-folded, tubular or in preformed bags (pallet cover), meets any technical request, in terms of heat shrinking. Suitable for both automatic and manual machines. Particularly designed for heavy products or multiple packaging. Available both PE with virgin polymers and certified recycled PE (Second Life Plastic)

technical specifications	material	thickness	dimensions	print	colors	maximum diameter	punched
	PELD	from 25 my	from 150 mm to 1600 mm	up to 10 colors	on request	< 1000 mm	on request

Polyethylene film for industrial purposes

Polyethylene film, both low and high density, available in sheet, tubular, single-fold or in preformed bags, suitable for any type of packaging, from manual to automatic, it is available both in PE with virgin polymers and in certified recycled PE (Second Life Plastic)

technical specifications	material	thickness	dimensions	print	colors	maximum diameter	punched
	LDPE HDPE	from 20 to 200 my	< 3100 mm	up to 10 colors	white colored clear	< 1000 mm	on request

Film for Lamination in the Hygiene and Healthcare Sector

BS, BRT and MP films are all used in the hygiene/healthcare industry. Generally, the three types of films mentioned are used in the hygiene/healthcare industry to produce products such as baby diapers, feminine hygiene products, adult incontinence products, pet mats and hospital pads.

BS Films BS films address the absorbent aids sector with a range of products for the construction of baby diapers, feminine hygiene products, light incontinence, and adult incontinence products, underpads and mats for Pet, with different blends designed to meet all the needs of our customers. They are made with at least 30% of materials from natural sources, not petroleum-based.

technical specifications	material	weight	dimensions	print	master	maximum diameter	raw-material from natural sources
	LDPE	from 14 gsm	From 60 mm	up to 10 colors	white or colored	800 mm	30%

MP Film MP film, folded and omega-folded, offers the best solution for the construction of hospital pads

technical specifications	material	weight	dimensions	print	master	maximum diameter	raw-material from natural sources
	LDPE	from 15 gsm	900 mm folded, ome-ga-folded	1 color, indication where to open	white or colored	900 mm	30%

BRT Film Breathable film was created to satisfy customers who need highly breathable films. Developed for the hygienic/healthcare sector, it also finds space in markets such as construction, medical or publishing. They are made with at least 50% of materials from natural sources, not petroleum-based.

technical specifications	material	weight	dimensions	print	master	maximum diameter	raw-material from natural sources
	LDPE	from 12 gsm	from 60 mm	up to 10 colors	white	800 mm	50%

Protective Film

The range of Protective Films has been carefully developed to meet the needs of each application sector in the lamination of FOOD and NON-FOOD products.

technical specifications	material	thickness	dimensions	print	maximum diameter	anti uv
	LDPE HDPE	> 25 my	from 1000 mm to 2700 mm	on request	< 800 mm	si

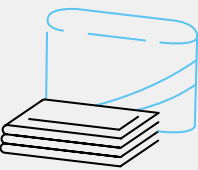
Printed film for packaging tissue sector

Film for packaging tissue products, in Polyethylene, both from virgin polymers and recycled and certified polyethylene (Second Life Plastic), in Polypropylene and Polyolefins. Printed up to 10 colors for the creation of graphic customizations, from the simplest to the most complex, with the use of special paints. Available in sheet and single-folded

technical specifications	material	thickness	dimensions	print	maximum diameter	colors
	LDPE HDPE PP POF	From 19 my	< 1600 mm	up to 10 colors	< 800 mm	clear

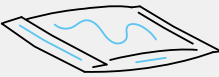
Wicket Bags for Packaging in the Healthcare and Hygiene Sector

Low density polyethylene bags and pouches, for automatic or semi-automatic packaging, with the possibility of customization with prints up to 10 colors. Available with applied labels, different types of handles or grips, particularly suitable for the incontinence and tissue market. They can be made both in PE with virgin polymers and in certified recycled PE (Second Life Plastic).

technical specifications	material	thickness	dimensions	print	colors	handle	wicket	label
	LDPE	from 25 my to 200 my	on request	up to 10 colors	on request	strap handle / jumbo handle	yes	application of customized labels

Courier Bags

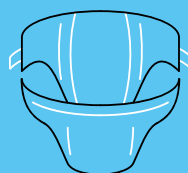
Envelopes and bags in low density polyethylene, high density polyethylene or polypropylene, for automatic or semi-automatic packaging, with the possibility of customization with prints up to 10 colors. Available with applied labels, tamper-proof code printing. They can be made both in PE with virgin polymers and in certified recycled PE (Second Life Plastic).

technical specifications	material	thickness	dimensions	print	maximum diameter	label
	LDPE HDPE	from 8 my to 200 my	on request	up to 10 colors	< 800 mm	Application of custom labels Printing of tamper-proof code



Product sectors served

Blu Plast serves a wide range of industrial sectors by offering packaging solutions that meet the most rigorous standards of quality and safety:



Health and Hygiene Sector

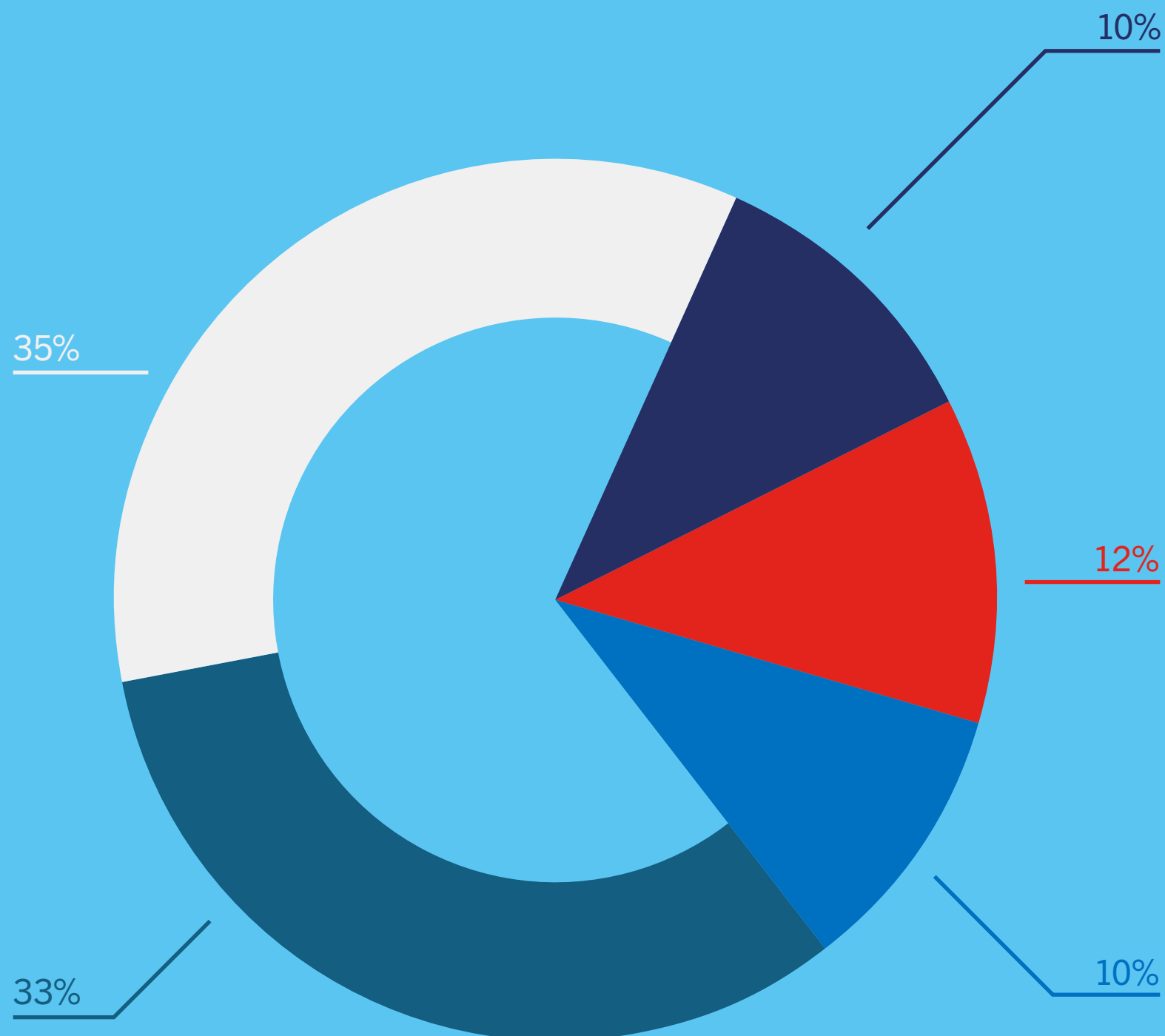
Health and hygiene packaging films are flexible materials used to wrap and protect products that require high standards of cleanliness, sterility, and resistance. The choice of material and type of film depends on the specific needs of the product, including shelf life, protection against contamination and the characteristics required for safe use.



Beverage Industry

Beverage shrink film is primarily used to wrap and protect beverage bottles and cans during transportation and storage. This type of film offers several benefits in terms of protection, presentation, and sustainability, making it a popular choice for many companies in the beverage industry.

Made mainly of plastic or paper materials, packaging must be resistant, light, and easy to open and close. Furthermore, it must preserve the softness and cleanliness of the products, avoiding contamination or deterioration.



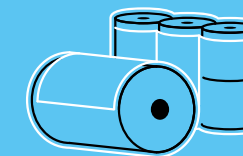
Food Sector

Packaging in the food sector has the task of preserving the freshness and quality of food, protecting it from external contamination and ensuring long-term conservation, combining practicality and compliance with safety regulations.



Industrial Sector

the film for the industrial sector is used for a wide range of applications, including packaging, protection and preservation of materials and products during production, transport, and storage. This type of film must meet specific needs for resistance, protection, and functionality.



Tissue Sector

Packaging in the tissue sector is designed to ensure maximum hygiene and protection of the product, while maintaining high attractiveness for the consumer.

Technologies and Innovation: New Ways of Understanding the Future

The extrusion department of Blu Plast represents the beating heart of the company, with co-extrusion technologies of up to 7 layers that allow the production of high-quality polyethylene (PE) films.

Co-extrusion allows to combine different materials in a single film, optimizing barrier properties, mechanical resistance, and transparency.

This technique is particularly useful for creating multilayer films that perform against humidity and oxygen for food packaging. Through an MDO (Machine Direction Orientation) orientation, Blu Plast has managed to significantly reduce the amount of plastic in the films without compromising their performance.

The Blu Plast printing department is equipped with three 10-colour central drum flexographic systems, which allow to obtain high-quality graphics with a printing length of up to 1600 mm.

Blu Plast printing systems allow you to create detailed images and bright colors, improving the visual appearance of the packaging.



Certifications

As we have specified, environmental sustainability, social responsibility, operational excellence, and transparency are the corporate values that guide our approach, together with the desire to safeguard the health and safety of workers.

But how to monitor the achievement of these objectives that presuppose very high standards? The company's vision includes

the continuous evaluation of the expectations of interested parties and the maintenance of ISO 9001, ISO 45001, and ISO 14001 certifications, in addition to the implementation of a HACCP system to ensure food safety.

Blu Plast Srl has adopted an integrated system of international certifications to demonstrate its commitment:



Blu Plast has obtained ISO 9001 certification for its quality management system. This international standard ensures that the company has implemented effective processes to continuously improve the quality of its products and services. ISO 9001 certification demonstrates to customers and business partners that Blu Plast is committed to meeting their needs consistently and reliably.

ISO 50001 certification is an international standard developed by the International Organization for Standardization (ISO) to support organizations in improving their energy management. This certification provides a globally recognized framework that allows organizations to integrate energy efficiency into their management practices.



The ISO 14001 certification certifies the adoption of an environmental management system that allows Blu Plast to minimize the impact of its activities on the environment. Through ISO 14001, the company is committed to continuously improving its environmental performance, reducing waste, optimizing the use of natural resources, and promoting sustainable practices. To ensure a safe and healthy work environment, Blu Plast has obtained the ISO 45001 certification.

This international standard is designed to help companies minimize workplace risks, improving employee health and safety. ISO 45001 certification demonstrates that Blu Plast takes the safety of its workers seriously and implements effective measures to prevent accidents and occupational diseases.



PSV from separate waste collection: for materials and products containing 30 to 100% polymers derived from separate waste collection, the specifications of which are defined by Ministerial Decree 203/03 on Green Public Procurement (GPP) as well as by the circular of the Ministry of the Environment dated 4 August 2004. For post-consumer raw materials only, compliance with the UNI standards of the 10667 series is required as applicable.



PSV Mix Eco: for materials and products obtained from mixtures of materials deriving from separate collection and/or industrial waste that respect a recycled plastic content of at least 5%.



The BRCGS (British Retail Consortium Global Standard) certification is essential for Blu Plast, especially considering that many of its products are intended for the food sector. This standard guarantees that the products are safe for consumption, comply with regulations and are of high quality.

BRCGS certification reassures customers that Blu Plast products are manufactured in compliance with the highest food safety standards.

Why use plastic film?

Protection and preservation of products

Plastic film provides an excellent protective barrier against external contaminants such as dust, moisture, and microorganisms. This is especially important for food and its preservation.

Versatility and adaptability

Plastic film is highly versatile and can be used in different forms of packaging, such as bags, envelopes, trays, and wraps.

This adaptability allows manufacturers to customize packaging according to the specific aesthetic needs of the product.

Reduction of food waste

One of the main sustainable properties of plastic film is its ability to reduce food waste: the effective protective barrier it offers helps to preserve food for longer.

Recyclability and innovations in waste management

Many types of plastic film are recyclable, which helps reduce the environmental impact of packaging. Materials such as polyethylene (PE) and polypropylene (PP) can be recycled and reused to produce new products, reducing the demand for virgin raw materials.

Advanced recycling programs, pyrolysis technologies, and other innovations are emerging to recover and reuse plastic materials, minimizing the accumulation of plastic waste.

Energy efficiency and cost reduction

Thanks to the new technologies used in the production of plastic film, this can be considered more sustainable in terms of energy consumption and costs associated with it compared to other packaging materials. Furthermore, the lightness of the plastic film reduces fuel consumption during transportation, contributing to an overall reduction in carbon emissions.



Advanced Solutions for Sustainable Packaging: Blu Plast's Vision and Practices

The ecodesign of the packaging produced by Blu Plast is a fundamental component of the company's sustainability strategy.

The company adopts a holistic approach that considers the entire life cycle of the product, from the procurement of raw materials to the end of life of the packaging.

This method allows to reduce the environmental impact using recycled and recyclable materials, while optimizing the consumption of resources and minimizing waste.

The company raises awareness and engages customers and other stakeholders on the importance of sustainable packaging management: it provides training and information on correct disposal and recycling and promotes practices of reducing and reusing materials.

In line with this approach, the company is actively inspired by the principles of the SPC (Sustainable Packaging Coalition), an international non-profit organization, an authoritative voice on the issues of packaging sustainability: the coalition includes the main multinational companies, producers and converters of materials, packaging designers, logistics operators, retailers, universities, and government agencies.

It is a unique space for an in-depth dialogue on the main sustainability issues of packaging materials, along the entire value chain. The SPC has developed the principles that define sustainable packaging, principles that Blu Plast draws inspiration from every day in the design and production of its products:





A. It is beneficial, safe and healthy for individuals and communities throughout its life cycle

B. Meets market criteria for performance and cost

C. It is sourced, produced, transported and recycled using renewable energy

D. Ottimizza l'uso di materiali riciclati o da fonti rinnovabili

E. It is manufactured using clean production technologies and according to established best practices

F. It is made from non-harmful materials throughout their life cycle

G. È progettato per ottimizzare materiali ed energia

H. It is effectively recovered and used in biological and/or industrial cycles

Production: not an assembly line, but a value one The production of plastic film for packaging is a complex and detailed process.

Here is a detailed overview of the main phases of the production process used by companies such as Blu Plast Srl.

1. Plastic Film Extrusion The process begins with bubble extrusion, a technique in which polymers, such as polyethylene (PE), are melted and transformed into a plastic film through a flow of air.

Blu Plast uses co-extrusion technologies up to 5 layers, which allow to combine different materials to obtain specific properties such as

moisture barrier, mechanical resistance, and transparency. During bubble extrusion, the molten material is pushed through a circular head, creating a plastic tube that is inflated by a jet of air, forming a bubble.

This bubble is rapidly cooled and stretched, stabilizing the material properties, and allowing the creation of a continuous film with uniform characteristics.

2. Film Orientation Once extruded, the film can be subjected to a machine direction orientation process (MDO - Machine Direction Orientation).

This step improves the physical properties of the film, such as tensile strength and transparency, making it more suitable for food and hygienic packaging applications.

3. Flexographic Printing The printing is a crucial step in customizing plastic film, and Blu Plast uses central drum flexographic printing systems with up to 10 colors to obtain high quality graphics.

This technology, ideal for non-porous surfaces such as plastic film, offers sharp results thanks to the use of fast-drying inks. The central drum ensures uniform application on thin films, avoiding deformations.

In addition to aesthetics, flexography allows the addition of functional information such as logos and barcodes, improving the usability and traceability of the product.

4. Cutting and Winding/Sealing After printing, the plastic film is precisely cut to the required

dimensions and wound into reels, ready for use in customer packaging lines. Alternatively, the film can be transformed into bags by welding, using electrically heated metal bars.

During the creation of bags, it is possible to carry out processes such as pre-folding and die-cutting, which allow you to obtain bags with specific shapes or characteristics, adaptable to different needs.

5. Quality Control During all stages of the process, a rigorous quality control is carried out. Blu Plast has quality control laboratories that verify the physical, chemical, and mechanical properties of the film.

This includes testing for tensile strength, oxygen and moisture permeability, adhesion of laminate layers, and print quality. Only products that pass these rigorous checks are shipped to customers.

6. Lamination Blu Plast plans to implement the lamination process in the coming years to optimize the production of products with advanced functional characteristics. This process will allow combining different layers of materials, such as plastic film and non-woven fabrics, using adhesives or thermal fusion.

Lamination will offer significant advantages, such as waterproofing, breathability and comfort, and will ensure that each layer is joined precisely without compromising the performance of the product.

Company in numbers

Turnover

59,8
mln euro

Technology

Extrusion up to 5 layers with MDO systems
Flexographic printing

Employees

115



Pagani
(Salerno)

Castel
San Giorgio
(Salerno)

171.324 mj
energy produced
from renewable
sources

23.375.169 ton
tons tons of finished
product created

0,049 Smc / Tonpf
Water consumption
per ton of finished
product

Sustainable development model and strategy

sustainability is fueling investment in research and development, pushing companies to explore new technologies and materials that can meet both environmental and functional needs.

At the same time, European consumers have become more aware and attentive to environmental issues.

The demand for products with a low ecological impact is increasing, influencing purchasing choices and pushing companies to improve the transparency and sustainability of their production chains.

The socioeconomic context

The European plastic packaging film market is set in a context where sustainability has become a dominant priority, with governments, companies, and consumers increasingly oriented towards eco-friendly practices and products. This change is partly driven by strict European regulations, such as the Packaging and Packaging Waste Regulation, which imposes ambitious targets for reducing waste and increasing of recycling.

The plastic film industry is therefore undergoing a significant transformation. Companies are under pressure to innovate and develop more sustainable solutions, such as the use of recycled materials. This shift towards



Inflation and fluctuations in raw material prices are other significant challenges. The cost of raw materials for plastic film production has increased, influenced by various global factors, including supply chain disruptions due to the pandemic and geopolitical tensions.

These cost increases are reflected in the final prices of products, putting pressure on companies' profit margins. Digital technology and automation are also playing a crucial role in shaping the market. Companies are adopting advanced technologies to improve production efficiency and reduce waste.

The Internet of Things (IoT), artificial intelligence (AI) and big data are being used to optimise production processes and improve product quality, helping to make the industry more competitive.

Furthermore, globalization continues to influence the market: global trade dynamics, including competition with producers from other regions, require European companies to maintain high standards of quality and sustainability to remain competitive.

International trade relations and tariff policies can influence the costs and availability of raw materials, making it crucial for companies to be able to adapt quickly to changes in the global market. The socioeconomic context is also influenced by cooperation between the public and private sectors.

European governments are incentivizing sustainable practices through policies and

subsidies, encouraging the adoption of green and sustainable technologies.

Partnerships between companies and research institutions are accelerating innovation, creating an ecosystem that is conducive to the development of more sustainable and efficient packaging solutions.

In conclusion, companies in the sector must navigate between challenges and opportunities to respond to the needs of an evolving market, characterized by a strong emphasis on sustainability, technological innovation, and adaptation to global economic dynamics.

GRI reporting

The process that led to the preparation of this sustainability report drawn up according to the GRI (Global Reporting Initiative) standards was a participatory path that involved the carrying out of several crucial phases.

Initially, the company started a materiality assessment to identify the key issues that influence its sustainability and that are relevant for its stakeholders.

This phase involved an in-depth assessment of the economic, social, and environmental impacts of Blu Plast's activities, as well as an analysis of stakeholders' expectations and concerns. Subsequently, Blu Plast conducted a stakeholder identification process to identify and actively engage stakeholders relevant to

its business. This engagement included open and transparent dialogues with customers, employees, suppliers, local communities, non-governmental organizations, and other relevant stakeholders.

Once the material topics and key stakeholders were identified, Blu Plast initiated an engagement process to actively involve these stakeholders in the decision-making process and in defining corporate strategies.

This included meetings, surveys, working groups and other forms of dialogue and consultation to ensure that the perspectives and needs of stakeholders were considered in the decision-making process.

Finally, based on the results of the materiality assessment and stakeholder feedback, Blu Plast has developed and implemented its GRI reporting. This document provides a clear and comprehensive overview of the company's economic, social, and environmental performance, as well as its policies, practices and commitments related to sustainability.

Materiality assessment

The materiality assessment process was conducted by the Company Functional Departments with the support of the General Management. This process was divided into 5 phases:

1. Identification of main impacts

2. Assessment of the relevance, extent, and priority of impacts

3. Identifying and engaging relevant stakeholders

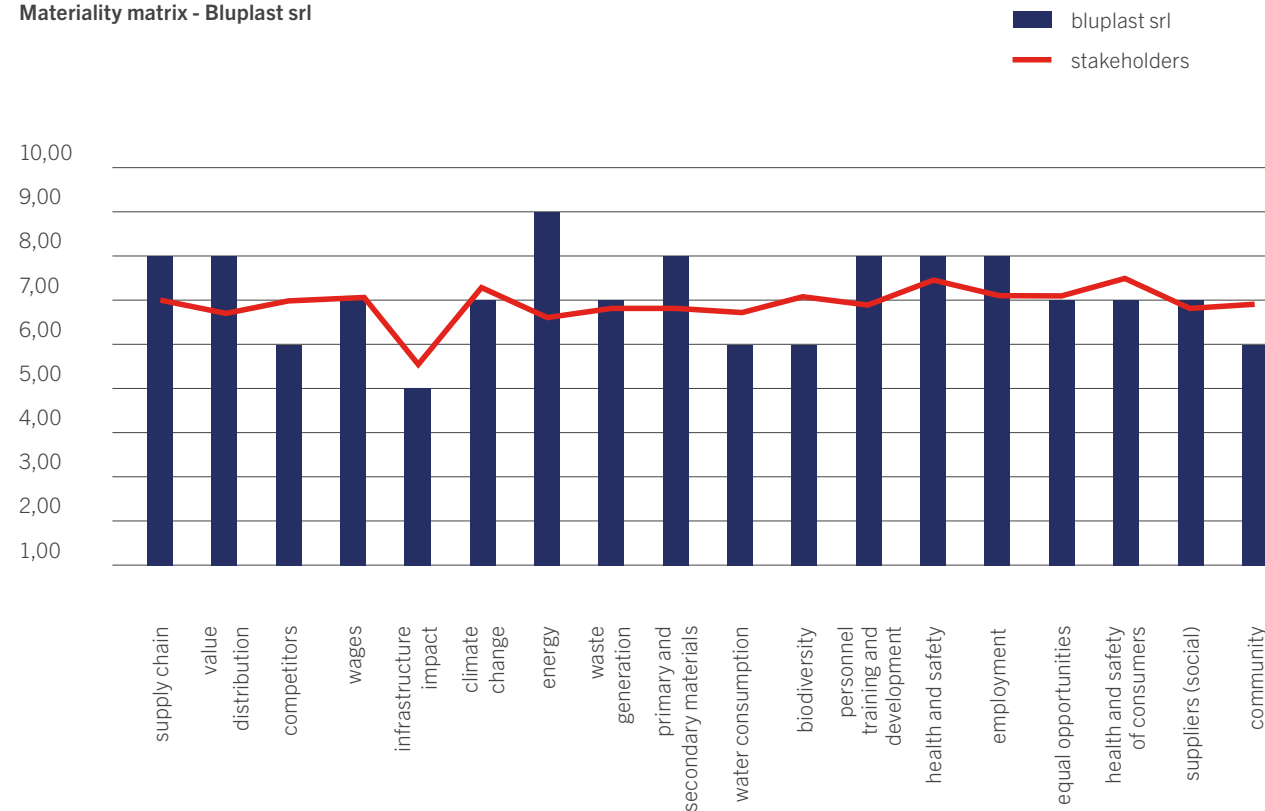
4. Preliminary examination of company managements

5. Approval by CEO

The company intends to periodically update its materiality assessment to capture any changes in the material topics identified, i.e., in the topics capable of generating significant economic, environmental, and social impacts for the Group or which can substantially influence the assessments and decisions of stakeholders.

The identification phase of the impacts relevant to the sector and to Blu Plast was based on various sources, including a benchmark analysis of the issues recognised as relevant by other important companies operating in the sector, corporate policies and principles of

Materiality matrix - Bluplast srl



conduct and stakeholder listening initiatives. The impacts thus identified were divided into economic, environmental, and social, based on the area in which their effects occur.

We then proceeded to weigh the impacts considering their reality or potential, extent and intensity of the effects, importance, and priority, assigning a binary weight to the possibilities considered (for example, high intensity of the effects = 2, low intensity = 1).

The Group's first-line managers and a representative sample of stakeholder categories were then asked to evaluate the importance of the impacts identified by

completing a materiality sheet (using a scale from 1 to 10). By aggregating the assessments carried out by Blu Plast and the stakeholders, it was possible to construct the materiality matrix represented by the graph above:

In it, the previously selected issues are positioned on the X axis: the significance values for Blu Plast are reported with blue histograms, those of the stakeholders along the orange line.

Of all the issues identified, only the impact of infrastructures did not exceed the materiality threshold, set for Blu Plast at 6 on a scale of 1 to 10: in this regard, it should be noted that the operational structures of Blu Plast are in

an industrial area intended for manufacturing activities and already equipped with the necessary infrastructures.

The graph of the Materiality Matrix of Blu Plast srl clearly shows how the company and its stakeholders evaluate the importance of various sustainability issues.

The comparison between the blue bars, which represent the importance attributed by Blu Plast, and the orange line, which indicates the relevance for stakeholders, highlights several points of convergence and divergence.

The supply chain emerges as one of the most critical issues, with a high importance for both Blu Plast (rated at 8.00) and stakeholders (7.00). This suggests that both parties recognize the need to ensure sustainable and transparent practices throughout the supply chain, probably to ensure the quality of raw materials and maintain stakeholder trust.

The distribution of value is also considered very important by both parties, with Blu Plast attributing a value of 8.00 to it and stakeholders 7.00. This reflects a strong emphasis on fairness in the distribution of economic benefits generated by the company's activity, a crucial factor in maintaining positive relations with all stakeholders.

Climate change, with a score of 7.00 from Blu Plast and 6.50 from stakeholders, is another highly relevant topic. This shows that the company is aware of the implications of climate change and is committed to reducing

its environmental impact, while stakeholders appreciate these efforts but may have other slightly higher priorities. Energy is a particularly relevant area for Blu Plast, with a score of 8.00, and stakeholders also consider it important (7.00).

This indicates significant attention towards energy efficiency and the use of sustainable energy sources, crucial aspects for reducing emissions and operating costs.

Waste management and the use of primary and secondary materials are two other areas of interest. Blu Plast gives them a value of 7.00, slightly higher than the 6.50 of the stakeholders.

This may indicate a corporate commitment to waste minimization and resource optimization, in line with the principles of the circular economy.

Personnel training and development, along with employee health and safety, are considered highly important, with scores of 7.00 and 8.00 respectively for Blu Plast, and similar assessments by stakeholders.

This reflects the company's commitment to ensuring a safe working environment and enhancing the skills of its employees, aspects that are fundamental to personnel motivation and productivity.

Topics such as biodiversity and water consumption are assessed with medium scores, suggesting that, although recognized as

important, they do not represent the main priorities for either the company or stakeholders.

Finally, community involvement receives a score of 6.00 from Blu Plast and 6.50 from stakeholders, highlighting the importance of maintaining good relations with local communities and contributing positively to their development.

The following table presents the material aspects of Blu Plast Srl, divided into three main categories: economic impacts, environmental impacts, and social impacts.

Each category lists the relevant aspects, the corresponding GRI indices, the specific indicators, the scope of application and the alignment with the United Nations Sustainable Development Goals (SDGs):

social impacts				
material aspects	GRI indices	indicator	scope	SDGs alignment
training and development	GRI 404: training and education 2016	404-1 average hours of training per employee per year - 404-3 percentage of employees receiving regular performance reviews and professional development	Bluplast srl	3 good health and well-being - 8 decent work and economic growth - 10 reduced inequalities
health and safety	GRI 403: health and safety at work 2018	403-1 occupational health and safety management system - 403-2 hazard identification, risk assessment	suppliers / Blu Plast srl	3 good health and well-being - 8 decent work and economic growth - 9 industry, innovation, and infrastructure
employment	GRI 401: employment 2016	401-1: new hires and employee turnover	Bluplast srl	8 lavoro dignitoso e crescita economica - 10 disuguaglianze ridotte
equal opportunities	GRI 406: diversity and equal opportunity	406-1 diversity of governance bodies and employees - 405-2 ratio of basic salary and remuneration of women to men	Bluplast srl	8 decent work and economic growth - 10 reduced inequalities
health and safety of consumers	GRI 416: customer health and safety 2016	416-1 assessment of health and safety impacts of product and service categories - 416-2 cases of non-compliance regarding health and safety impacts of products and services	customers / suppliers / consumers / Blu Plast srl	12 responsible consumption
suppliers	GRI 414: supplier social assessment 2016	000-0 management of material topics	suppliers / Blu Plast srl	8 decent work and economic growth - 10 reduced inequalities
customer privacy	GRI 418: customer privacy 2016	E418-1 substantiated complaints regarding violations of customer privacy and loss of customer data	customers / suppliers / consumers / control bodies / Blu Plast srl	16 peace, justice, and strong institutions
communication and marketing	GRI 417: marketing and labeling 2016	417-1 requirements for information and labeling on products and services 417- 2 cases of non-compliance regarding information and labeling of products and services	customers / consumers / control bodies / Blu Plast srl	12 responsible consumption
community	413: local communities 2016	303-3 management of material topics	community / training institutions / universities / associations / Blu Plast srl	3 good health and well-being - 10 reduced inequalities





environmental impacts				
material aspects	GRI indices	indicator	scope	SDGs alignment
climate change	GRI 305: 2016 emissions	GRI 305-1 direct GHG emissions (scope 1) - 305-2 indirect GHG emissions of energy (scope 2) - 305-3 other indirect GHG emissions (scope 3) - 305-4 intensity of GHG emissions - 305-5 reduction of GHG emissions	customers / suppliers / Blu Plast srl	13 climate action
energy	GRI 302: energy 2016	302-1 energy consumption within the organization - 302-3 energy intensity	Bluplast srl	7 cheap and clean energy
waste generation	GRI 306: waste 2020	306-1 production of waste and significant impacts related to waste - 306-2 management of significant impacts related to waste - 306-3 waste generated - 306-4 waste diverted from disposal - 306-5 waste destined for disposal	Bluplast srl	9 industry, innovation, and infrastructure - 12 responsible consumption - 14 life under water - 15 life on land
primary and secondary materials	GRI 301: materials 2016	GRI 301-1 materials used by weight or volume - 301-2 recycled input materials used	suppliers / Blu Plast srl	8 decent work and economic growth - 12 responsible consumption - 14 life under water - 15 life on land
water consumption	GRI 303: water and waste 2018	303-5 water consumption	Bluplast srl	6 - clean water and sanitation - 14 life under water
biodiversity	GRI 304: biodiversity 2016	303-3 management of material topics	suppliers / Blu Plast srl	8 decent work and economic growth - 12 responsible consumption - 15 life on land

economic impacts				
material aspects	GRI indices	indicator	scope	SDGs alignment
supply chain	GRI 204: procurement practices 2016	204-01 percentage of spending on local suppliers	sub-suppliers / suppliers / Blu Plast srl	8 decent work and economic growth - 13 climate action - 17 partnerships for the goals
	GRI 308: environmental assessment of suppliers	303-3 management of material topics		
distribution of value	GRI 201: Economic performance 2016	201-1 direct economic value generated and distributed	customers / suppliers / community / investors / Blu Plast srl	9 industry, innovation, and infrastructure - 16 peace, justice, and strong institutions - 17 partnerships for the goals
competitors	GRI 206: anti-competitive behavior 2016	206-01 legal actions for anti-competitive behavior, antitrust and monopolistic practices	customers / suppliers / community / control bodies / Blu Plast srl	9 industry, innovation, and infrastructure - 16 peace, justice, and strong institutions - 17 partnerships for the goals
	GRI 205: anti-corruption 2016	206-1 communication and training on anti-corruption policies and procedures - 205-3 confirmed cases of corruption and actions taken		
wages	GRI 202: market presence 2016	202-01 Standard wage ratios for entry-level workers by gender relative to local minimum wage - 202-02 Percentage of senior management employed from local community	Bluplast srl	5- gender equality 8 decent work and economic growth

Stakeholders. Whoever is involved is getting more and more involved

Stakeholders play a crucial role in the activities of Blu Plast srl, influencing strategic decisions and acting as key partners in achieving corporate sustainability objectives.

The stakeholder engagement process is based on open and transparent communication for the creation of shared value.

This approach aims to build relationships of mutual trust, identify growth opportunities, and mitigate potential risks.

Blu Plast keeps its stakeholders informed through periodic reports and continuous updates: the company collects feedback through surveys, focus groups and direct meetings, using this valuable information to improve products, services, and processes.

Blu Plast has identified the main categories of stakeholders with respect to its work:

Shareholders and financiers provide the financial resources needed for innovation and expansion, supporting investments in sustainability and new technologies.

Customers represent a vital source of feedback for Blu Plast: understanding their needs allows Blu Plast to innovate and to quickly adapt to trends of the market, thus maintaining a competitive position

Employees, considered one of the most important assets of the company, contribute with their skills and commitment to the overall success. Blu Plast invests in their training and development, promoting a safe and inclusive work environment, which in turn translates into greater motivation and productivity.

Suppliers are essential to ensure a resilient, reliable, sustainable supply chain that meets the required standards. Research centers collaborate with Blu Plast in the development of innovative and sustainable solutions..

Finally, Blu Plast is also committed to social responsibility projects that benefit local communities and reduce the environmental impact of its activities. The following table shows the main initiatives undertaken and the tools adopted by Blu Plast to involve its stakeholders:

Blu Plast srl – Stakeholder engagement		
mode	main initiatives	relevant topics
transparent and informative communication	annual reports - quarterly updates - periodic newsletters - dedicated communication platforms	transparency - open dialogue - accessibility to information - stakeholders involvement
ongoing feedback and active listening	surveys - focus groups - face-to-face meetings - communication channels for feedback	active listening - gathering feedback - using feedback for improvement - responding to stakeholders' concerns
strategic collaboration and partnership	partnerships with suppliers, customers, and other stakeholders - regular meetings with key stakeholders - joint training programs - social responsibility initiatives	creating of shared value - developing trusting relationships - collaborating to solve problems - involving stakeholders in decision-making processes
promotion of sustainability and responsible governance	adoption of sustainable practices - compliance with regulations - transparent governance - sustainability reporting	sustainable development - corporate social responsibility - business ethics - corporate governance

The sustainability strategy

Blu Plast has developed a sustainability strategy that is based on the management of the three main impact categories identified:

- Social impacts
- Environmental impacts
- Economic impacts

This approach aims to integrate sustainability into every aspect of business activity, promoting innovation, environmental responsibility, and social well-being.

This strategy not only strengthens the company’s competitiveness in the European market, but also contributes to global sustainability goals, creating a positive impact on the environment and society.

Social impacts

The approach to this class of impacts represents Blu Plast’s commitment to employee well-being and social responsibility. The company enhances human capital through training programs that improve staff skills and promote a corporate culture oriented towards sustainability.

The company is committed to the local community, promoting social responsibility initiatives such as educational programs on environmental issues and collaborations with non-profit organizations to support sustainable development projects.

Environmental impacts

The Environmental pillar of Blu Plast’s strategy focuses on reducing the environmental impact of its products, business operations and, where possible, its supply chain.

Blu Plast constantly invests in the development of new materials and technologies to create more sustainable packaging. It uses recycled raw materials and develops solutions that are easily recyclable at the end of their life cycle.

The company adopts concrete measures to improve energy efficiency in its production plants, integrating the use of renewable energy sources: it constantly monitors its CO2 emissions and establishes specific reduction targets in line with European standards.

Furthermore, the company promotes a circular economy model, designing products that can be easily recycled and reintegrated into the production cycle, thus minimizing waste, and optimizing the use of resources.

Economic impacts

Blu Plast focuses on efficient supply chain management, fair distribution of the economic value generated and maintaining fair competitive practices.

The economic strategy includes monitoring financial performance and promoting sustainable procurement practices, ensuring stable and responsible economic growth. The

goal is to create value for all stakeholders, promoting transparency and integrity in business operations.

In line with its principles and the objectives of the United Nations Global Goals and COP 21 in Paris, the corporate sustainability policy aims to identify the areas in which the organization can contribute most to reducing emissions and economic and social impacts.

Blu Plast’s commitment to sustainability is also inspired by the principles expressed by the Global Compact, which defines the guiding values for all its employees and business partners. The company is aware of the breadth

and intensity of the impacts, both positive and negative, that its activities can generate.

The development of the sustainability strategy was preceded by an activity of identification and weighting of these impacts, assigning them to three specific categories: environmental, economic, and social.

For each category of impacts identified, Blu Plast develops the related prevention, mitigation and reduction policies and actions, as well as identifying the KPIs to measure the achievement of the improvement objectives, as reported in the following table:

Material topics	Individual aspects	KPIs	2030 goals (base 2023)
Training	Average training hours per employee	hr/Ee	15 hr/Ee
Female inclusion	Percentage of female employees on total workforce	%	30% women in the workforce
Safety	Accidents every 200,000 worked hours	#	50% reduction
Climate change	Scope 1&2 emissions per ton of product	kgCO2e/ton	50% reduction
Conscious use of water resources	Water consumption per ton of product	m3/ton	50% reduction
Reduction of fossil-based materials	plastic materials for packaging per ton of product	Kg/ton	50% reduction
Waste reduction	Total waste per ton of product	Kg/ton	50% reduction
Reduction of hazardous waste	Hazardous waste per ton of product	Kg/ton	50% reduction

UN Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) are a set of 17 global goals designed to address the most pressing and critical challenges facing the world today.

These goals were adopted by world leaders in 2015 as part of the 2030 Agenda for Sustainable Development, committing to work together to eliminate poverty, protect the planet and ensure prosperity for all by 2030.

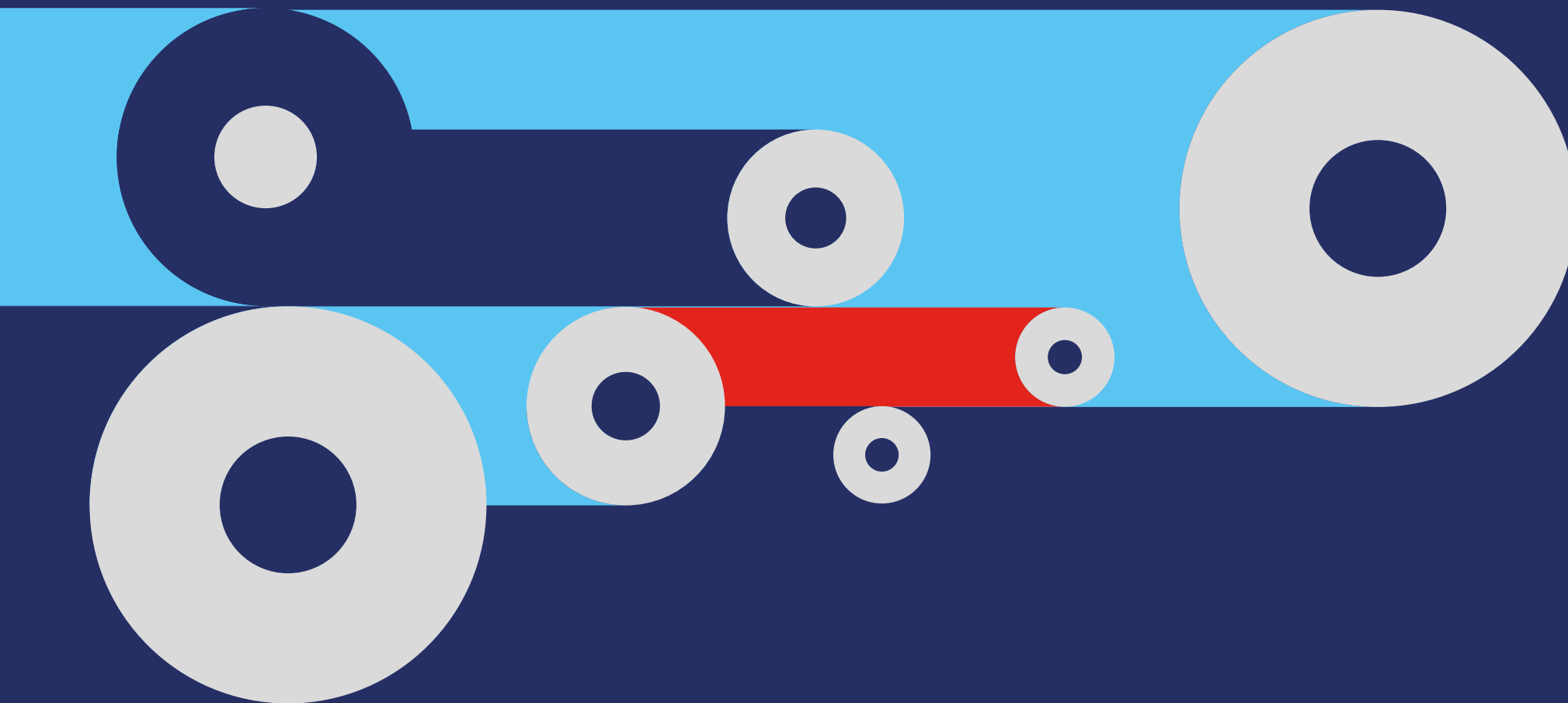
The SDGs are interconnected and address a wide range of issues, including poverty, hunger, health, education, gender equality, access to safe drinking water, renewable energy, reduction of inequalities, climate action, conservation of terrestrial and marine ecosystems, peace, and justice. They reflect a global and integrated vision of development, recognizing that economic growth must be balanced with social and environmental considerations to ensure a sustainable future for present and future generations.

The SDGs provide a common framework to guide actions at the national, regional, and global levels, involving governments, international organizations, the private sector, civil society, and individuals. Each goal has specific targets and indicators to monitor progress towards achieving the goals by 2030.

The adoption of the SDGs represents an unprecedented global commitment to transform our economic, social, and environmental systems towards a more sustainable and equitable future. They are a call for shared action and collective responsibility to address global challenges and build a better world for all.



Economic impacts



Supply chain

The supply chain management policy of Blu Plast S.r.l. aims to guarantee the quality, safety and reliability of the raw materials and services provided, through a structured process of selection, qualification, and monitoring of suppliers.

Blu Plast adopts an integrated and systematic approach, following rigorous criteria that ensure compliance with international regulations and standards. The ethical and social aspects of supplier management are fundamental to guaranteeing a responsible and sustainable supply chain.

Blu Plast requires all suppliers to accept and comply with its Code of Ethics, which establishes high standards of conduct in terms of human rights, working conditions, respect for the environment and business integrity. The qualification process begins with a thorough assessment of potential suppliers, who must submit essential documentation, such as valid certifications (e.g., ISO 9001:2015, BRCGS) and complete annual self-assessment questionnaires.

Compliance with food safety and environmental regulations is verified through audits and material traceability tests.

Blu Plast maintains a list of qualified suppliers, periodically evaluated for their performance. Evaluation criteria include punctuality of deliveries, quality of materials supplied and compliance with technical specifications.

Non-conformities are recorded and analyzed annually; if the economic value of non-conformities exceeds a certain threshold, the status of qualified supplier may be revoked, unless effective corrective actions are taken.

Continuous monitoring of supplier performance is crucial to maintaining quality standards. Each supply is subject to rigorous checks to ensure that the agreed specifications are met.

In the event of the need for new suppliers or materials, an approval process is carried out to ensure that new entries comply with company standards.

Blu Plast aims to build long-lasting and trustworthy relationships with suppliers, promoting transparency and ethics in

commercial transactions. This policy not only ensures the quality of the final products, but also contributes to the long-term sustainability and competitiveness of the company. The company intends to further develop and integrate environmental and social criteria in supplier evaluation to promote an increasingly sustainable and responsible supply chain.

Blu Plast plans to require its suppliers to adhere to more stringent environmental standards, such as reducing carbon emissions, using recyclable materials, and adopting circular economy practices.

Blu Plast intends to implement an evaluation system based on ESG (Environmental, Social, Governance) criteria, which will include regular audits to verify the compliance of suppliers with new environmental and social regulations.

This system will consider not only the quality of the products, but also the environmental impact and sustainability practices adopted by suppliers.

Competition

Blu Plast adopts a rigorous policy regarding anti-competitive practices, in accordance with competition laws which aim to protect the principle of a fair and fair market economy.

The company independently establishes its commercial policy, avoiding agreements or collusion with competitors to set prices, allocate customers, territories, or markets.

Blu Plast's commitments include maintaining fair relationships with customers and suppliers, in compliance with competition laws, to ensure transparency and integrity in business transactions.

The company is dedicated to market success by offering quality products and services at competitive conditions, always in compliance with the rules that protect fair competition.

In the supplier selection process, Blu Plast adopts objective and documentable criteria, ensuring all suppliers loyalty, impartiality, and equal opportunities for collaboration.

In the Blu Plast Code of Ethics, anti-competitive practices must be observed by all employees, collaborators and individuals who operate on behalf of the company.

These recipients are required to follow the rules of conduct established in the code, abstaining from any activity that could result in unfair competition or conflict of interests.

They must also avoid behaviors that could compromise the integrity and transparency of relationships with customers, suppliers and public officials, respecting competition laws and ensuring fair business practices that comply with current regulations.



Determination and Distribution of Economic Value Generated (EVG&D)

The information on the creation and distribution of economic value (EVG&D) is based on the Financial Statement of Blu Plast Srl for the year 2023.

The Economic Value Generated and Distributed (EVG&D) according to the Global Reporting Initiative (GRI) represents a crucial process for measuring and communicating the overall economic impact of an organization.

This concept focuses on the company’s ability to create economic value and distribute that value among various stakeholders, including employees, suppliers, shareholders, governments, and local communities. EVG&D provides a transparent and detailed view of an organization’s financial performance, going beyond traditional financial statements.

It allows us to understand not only how much value a company generates through its operations, but also how this value is redistributed at a social and economic level. This approach helps to highlight the positive or negative economic impact that an organization has on the environment in which it operates.

According to the GRI guidelines, the economic value generated includes all revenues from operating activities, such as sales of products and services, plus any other earnings, such as interest earned.

Economic value distribution, on the other hand, covers various aspects, including operating costs, employee wages and benefits, payments to capital providers, taxes paid to governments, and community investments. This reporting method helps companies demonstrate their commitment to sustainability and social responsibility, providing a basis for stakeholder dialogue about value creation and distribution.

Companies can thus demonstrate how they contribute to the economic development of the regions in which they operate, promoting greater trust and transparency.

Furthermore, transparency in EVG&D can positively influence corporate reputation, attract investment, and improve relationships with employees and local communities, thus strengthening the long-term sustainability of the organization.

Determination of the economic value directly generated and distributed - BLU PLAST SRL	2023	2022
Operating revenue	57.878.731	73.164.164
Other revenue	1.658.486	2.123.571
Proventi finanziari e interessi (proventi da partecipazioni e da altre immobilizzazioni finanziarie)	122.756	150.370
Economic value generated	59.659.973	75.438.105
Operational costs	42.095.130	58.760.781
Employee remuneration	3.935.743	3.304.955
Remuneration of the Public Administration	1.645.765	1.272.334
Remuneration of shareholders	0	6.299.233
Remuneration of financiers (interest expense)	194.483	92.966
Investments in the community	0	0
Economic value distributed	47.871.121	69.730.269
Economic value retained	11.788.852	5.707.836



Environmental impacts

Energy and Emissions

Blu Plast's management approach to the sustainable management of energy consumption is based on an integrated strategy that embraces innovation, efficiency, environmental responsibility, and the commitment to using renewable energy sources, integrating solar panels and other green technologies in its plants, thus reducing dependence on non-renewable energy sources.

The company's energy consumption is constantly monitored to identify the areas of greatest impact and opportunities for improvement.

Employee training and awareness also play a crucial role: the company promotes a culture oriented towards sustainability, encouraging employees to actively participate in energy consumption reduction efforts through continuous training programs and awareness campaigns.

Blu Plast works closely with suppliers and partners to promote sustainable practices throughout the supply chain.

The company's approach to reducing emissions also includes conducting periodic energy audits and continuously reviewing energy policies to ensure that measures are effective and aligned with long-term sustainability goals.

Energy 2023	um	blu plast srl
Energy consumption within the organization (electricity)	MJ	52.404.120
Energy consumption within the organization (natural gas)	MJ	12.528
Energy consumption within the organization (renewable sources)	MJ	171.324
Energy produced and sold on the market (renewable sources)	MJ	0
Energy intensity (MJ per ton of finished product)	MJ/ton	2.162

Scope 1&2 emissions

Scope 1 and Scope 2 greenhouse gas (GHG) emissions represent a significant component of a company’s environmental impact. Scope 1 emissions arise directly from a company’s activities, such as burning fossil fuels to generate energy or operating company vehicles.

Scope 2 emissions arise indirectly from a company’s activities, such as purchasing electricity from external suppliers.

Blu Plast is committed to reducing climate-altering emissions (Scope 1&2) from its facilities and operations, in line with the objectives of the Paris Agreement on climate, with the aim of reducing their intensity by 50% by 2030, base 2023. Blu Plast constantly monitors its emissions by associating energy consumption with the most up-to-date datasets

of the Ecoinvent database; the company is also committed to actively involving its employees in the promotion of sustainable energy practices through training and awareness programs, valuing their contribution and encouraging the adoption of responsible behavior in the use of energy resources in the workplace.

The Company’s Management fully supports this policy of energy consumption and emissions management and is committed to providing the resources necessary for its success.

Transparent and accurate communication of progress and future objectives is essential to maintain stakeholder trust and to drive positive change in the Company’s operations, thus helping to preserve natural resources and mitigate climate change.

2023 “location-based” emissions	um	blu plast srl
Direct GHG emissions (Scope 1).	kg CO2e	955
Indirect GHG emissions from energy (Scope 2).	kg CO2e	5.764.453
Total scope 1&2 emissions	kg CO2e	5.765.408
GHG emission intensity (kg co2e - scope 1&2- per ton of finished product)	kg CO2e/ton	237,07
Other indirect GHG emissions (Scope 3 - kg Co2e per ton of product)	kg CO2e/ton	na

2023 “market-based” emissions	UM	blu plast srl
Direct GHG emissions (Scope 1).	kg CO2e	955
Indirect GHG emissions from energy (Scope 2).	kg CO2e	7.284.173
Total scope 1&2 emissions	kg CO2e	7.285.127
GHG emission intensity (kg co2e - scope 1&2- per ton of finished product)	kg CO2e/ton	299,56
Other indirect GHG emissions (Scope 3 - kg Co2e per ton of product)	kg CO2e/ton	na

Materials

Blu Plast carefully manages the entire process of supply and use of raw materials, aiming for a balance between product quality and reduction of environmental impact, integrating sustainable practices both in the choice of materials and in logistics.

The main raw material used by Blu Plast to produce plastic film consists of virgin and/ or recycled polyethylene (PE) granules. Both types of granules are used in various industrial applications but differ in origin and production process.

Virgin PE granules are produced by the polymerization of ethylene, a gas derived from petroleum or natural gas.

The virgin granules are pure, free of contaminants, and have optimal mechanical and chemical characteristics, such as high resistance, uniformity, and transparency.

They are mainly used where the highest quality of plastic film is required, such as for food

packaging, household cling film, plastic bags, and applications where purity and compliance with hygiene and safety regulations are essential. Recycled PE granules are obtained from the recycling of already used PE products. The recycling process involves the collection, selection, cleaning and grinding of PE waste, which is then melted and reformed into granules.

Recycled granules may present some impurities and variations in mechanical properties compared to virgin granules, but they are still widely used both to reduce environmental impact and when the productions to be made are less critical in terms of purity and quality, such as garbage bags, agricultural films, and secondary and/or tertiary industrial packaging.

The combined use of virgin and recycled pellets depends on the specific production needs. In some cases, a combination of both can be used to balance quality and sustainability.

For example, a plastic film for food packaging may require a virgin PE top for direct contact with food, while the rest of the film can be composed of recycled PE to save resources and reduce environmental impact..

The inks used in the plastic film printing process are made with special formulations designed to adhere effectively to plastic surfaces and meet specific technical and regulatory requirements.

These inks must guarantee not only excellent print quality, but also safety for use in food contexts, as well as good chemical and mechanical resistance.

As for food-grade inks, Blu Plast selects products with low environmental impact

formulations, favoring suppliers that adopt eco-friendly production techniques. The inks used comply with European food safety regulations and are chosen for their ability to reduce emissions of volatile organic compounds (VOCs).

Blu Plast also considers the distance of suppliers of raw and auxiliary materials as a critical factor in reducing emissions from transport.

Preference is given to local or regional suppliers, thus reducing the distance travelled from raw materials to production facilities.

This approach not only reduces CO2 emissions related to transport, but also helps support local economies.

2023 materials	um	blu plast srl
non-renewable materials used (recycled)	kg	379.312
renewable materials used (virgin)	kg	0
non-renewable materials used (virgin)	kg	25.010.328
associated process materials (chemical and auxiliary products)	kg	208.904
paper packaging materials	kg	631.093
plastic packaging materials	kg	203.820
other packaging materials	kg	0
Recycled material input	%	3,82%

water and effluents 2023	um	blu plast srl
water consumption	smc	1.180
water per ton of finished product	smc/ton	0,049

Water consumption

Although water consumption is among the materials identified for reporting in this report, it appears to be extremely reduced in the Blu Plast factories and limited to water for sanitary use.

The largest consumption is concentrated in the initial stages of the company’s production processes, in the processes of producing and/ or processing polyethylene granules.

The company has, however, adopted good practices aimed at reducing its water consumption and has implemented measures to optimize the use of sanitary water, such as the installation of low-flow faucets and the adoption of water-saving devices in bathrooms and common areas. In addition, inspections are conducted regularly to identify and repair any water leaks, ensuring efficient use of water resources.

waste 2023 Blu Plast srl	um	waste generated	waste not sent to disposal	waste sent to disposal
non-hazardous waste	kg	1.350.285	1.350.285	0
hazardous waste	kg	57.420	3.940	53.480
total waste	kg	1.407.705	1.354.225	53.480

Waste

In the production of plastic film for packaging, the main waste generated includes material scraps, residual solvents and inks, packaging waste and machine cleaning residues. Blu Plast has adopted several measures to reduce the amount of waste produced and maximize their reuse/recycling.

As for plastic waste, Blu Plast has implemented an internal recycling system that allows for the recovery and reuse of offcuts and defective products directly in the production process.

The main offcuts and waste generated during the production process include polyethylene (PE) residues, defective films, production start and production changeover waste, as well as edge trimmings. These waste materials derive from various production phases, such as extrusion, cutting and printing.

Blu Plast collects these residues and reuses them directly in the production process, after appropriate shredding and granulation. This practice not only reduces the amount of waste generated, but also allows for a reduction in the consumption of virgin raw material.

All waste that cannot be immediately reused in the production cycle is sent to specialized recycling plants, where it is transformed into

new materials ready to be reused in various industrial applications. In addition, Blu Plast has implemented advanced monitoring and control technologies to minimize waste generation: automated systems quickly detect and correct any production defects, thus reducing the number of defective films and optimizing the use of raw materials. In the management of solvents and residual inks, Blu Plast has invested in advanced printing

WASTE NOT SENT FOR DISPOSAL RECOVERY OPERATIONS	UM	ONSITE	OFFSITE
HAZARDOUS WASTE			
Preparing for reuse	kg	0	0
Recycling	kg	0	3.940
Other recovery operations	kg	0	0
Total	kg	0	3.940
NON-HAZARDOUS WASTE			
Preparing for reuse	kg	0	0
Recycling	kg	0	1.350.285
Other recovery operations	kg	0	0
Total	kg	0	1.350.285

technologies that minimize the use of solvents and favor the adoption of water-based inks or inks with low volatile organic compound (VOC) content.

These inks not only reduce the environmental impact, but also facilitate waste treatment, making them less hazardous. In addition to these measures, Blu Plast has developed a continuous awareness and training program

for employees, promoting waste reduction, reuse and recycling practices. This program actively involves staff in adopting sustainable behaviors, creating a corporate culture oriented towards reducing environmental impact. Finally, the company collaborates with industrial partners and research institutions to explore and implement new technologies and processes aimed at further improving waste management.

WASTE SENT FOR DISPOSAL RECOVERY OPERATIONS	UM	ONSITE	OFFSITE
HAZARDOUS WASTE			
Incineration (without energy recovery)	kg	0	26.740
Incineration (without energy recovery)	kg	0	26.740
Waste dump	kg	0	0
Other recovery operations	kg	0	0
Total	kg	0	53.480
NON-HAZARDOUS WASTE			
Incineration (without energy recovery)	kg	0	0
Incineration (without energy recovery)	kg	0	0
Waste dump	kg	0	0
Other recovery operations	kg	0	0
Total	kg	0	0



Social impacts



Human Resources

Human resources represent the driving force of competitiveness and growth for Blu Plast. The company's employees stand out for their competence, skill, and passion. These qualities are essential to the company's strategic vision, which focuses on customer satisfaction, innovation, and value creation for all stakeholders.

In an increasingly dynamic and competitive market, people are the key factor that allows the company to face challenges and achieve its goals. For this reason, Blu Plast puts people at the center of its organization, ensuring their development, respect, and protection, and promoting an inclusive work environment open to diversity.

The company values meritocracy and evaluates individual performance fairly, offering employees a greater sense of inclusion and satisfaction.

Blu Plast supports the employment of local human resources, thus contributing to the creation of a local value chain that returns concrete benefits to the community in terms of safety, legality and work culture.

Company staff

Total employees as of 31/12/2023 (HDC)	BLU PLAST SRL		BRILLANTE GROUP SRL		TOTAL	
	M	F	M	F	M	F
	97	7	5	6	102	13

Full-time employees as of 31/12/2023 (HDC)	BLU PLAST SRL		BRILLANTE GROUP SRL		TOTAL	
	M	F	M	F	M	F
	97	7	5	6	102	13

Part-time employees as of 31/12/2023 (HDC)	BLU PLAST SRL		BRILLANTE GROUP SRL		TOTAL	
	M	F	M	F	M	F
	0	0	0	0	0	0

Permanent employees as of 31/12/2023 (HDC)	BLU PLAST SRL		BRILLANTE GROUP SRL		TOTAL	
	M	F	M	F	M	F
	84	7	5	6	89	13

Fixed-term employees as of 31/12/2023 (HDC)	BLU PLAST SRL		BRILLANTE GROUP SRL		TOTAL	
	M	F	M	F	M	F
	13	0	0	0	13	0

External workers by gender and function as of 31/12/2023 (HDC)	BLU PLAST SRL		BRILLANTE GROUP SRL		TOTAL	
	M	F	M	F	M	F
Managers	0	0	0	0	0	0
Office workers	0	0	0	0	0	0
Workers (administered)	12	0	0	0	12	0
Total	12	0	0	0	12	0

Employees by category and gender as of 31/12/2023 (HDC)	BLU PLAST SRL		BRILLANTE GROUP SRL		TOTAL	
	M	F	M	F	M	F
Managers	0	0	0	0	0	0
Office workers	13	6	5	6	18	12
Workers	84	1	0	0	84	1
Total	97	7	5	6	102	13

Employees by category and age group 2023 (HDC)	BLU PLAST SRL			BRILLANTE GROUP SRL			TOTAL		
	< 30	30 - 50	> 50	< 30	30 - 50	> 50	< 30	30 - 50	> 50
Managers	0	0	0	0	0	0	0	0	0
Office workers	0	15	3	1	7	3	1	22	6
Workers	13	62	11	0	0	0	13	62	11
Total	13	77	14	1	7	3	14	84	17

New hires rates 2023 (HDC)	BLU PLAST SRL	BRILLANTE GROUP SRL	TOTAL
< 30	2,88%	0,00%	2,61%
30 - 50	5,77%	0,00%	5,22%
> 50	0,96%	0,00%	0,87%
Total	9,62%	0,00%	8,70%

Termination rates 2023 (HDC)	BLU PLAST SRL	BRILLANTE GROUP SRL	TOTAL
< 30	3,85%	0,00%	3,48%
30 - 50	9,62%	9,09%	9,57%
> 50	0,00%	0,00%	0,00%
Total	13,46%	9,09%	13,04%

Turnover rate 2023	3,85%	9,09%	4,35%
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Remuneration policy

Blu Plast’s remuneration policy is structured to promote fairness, motivation, and competitiveness in the labor market.

The company adopts a transparent and meritocratic approach in defining salaries, considering the skills, experience, and responsibilities of employees.

Blu Plast is committed to ensuring that salaries are competitive with industry benchmarks.

The salary policy is periodically reviewed and updated to align with market trends and

current regulations. This allows the company to attract and retain talent, while ensuring that employees are adequately compensated for their contribution.

There is an absolute ban on discriminatory remuneration practices in the company while the transparency and fairness of the hiring process, the turnover rate, the progressiveness, and reward nature of remuneration policies are the indicators monitored by the Board of Directors to evaluate the quality of human resources management and remuneration policies.

Ratio between minimum wage and minimum standard wage from women/men’s collective bargaining agreement	BLUPLAST SRL	BRILLANTE GROUP SRL
	ratio	ratio
Entry level standard wage (male)	1,00	1,00
Entry level standard wage (female)	1,00	1,00

Average female/male base salary ratio 2023	BLUPLAST SRL	BRILLANTE GROUP SRL
	ratio	ratio
Managers	na	na
Employees	0,68	0,76
Workers	na	na

Average total remuneration ratio women/men 2023	BLUPLAST SRL	BRILLANTE GROUP SRL
	ratio	ratio
Managers	na	na
Employees	0,65	0,70
Workers	na	na

Training

The main objective of training policies in Blu Plast is to identify and respond to staff training needs, positively influencing the quality of work and the Company Management System. This approach includes planning, executing, and recording training activities, as well as qualifying staff for critical tasks.

Human resources management in Blu Plast is integrated with quality and environmental management systems, based on the UNI EN ISO 9001:2015, UNI EN ISO 14001:2015 and Regulation 2023/2006 GMP.

The responsibility for staff selection is entrusted to the Personnel Office Manager and the Production Manager, while the Personnel Office manages all related documents, including training records.

The planning of training activities is the responsibility of the Management Systems Manager.

The company is committed to creating widespread awareness among employees regarding their role and the quality, environment, and food safety policy. Training is not limited to new tasks or activities but is a systematic process that aims to maintain and strengthen existing knowledge and skills, acquiring new ones in line with technological and methodological evolution.

Training is aimed at all staff, both management and operational, and is generally carried out at the company headquarters, with the possibility of outsourcing when required by

law. Each company role is associated with a professional profile that guides the selection of staff and decisions on new hires, managed by the Management in collaboration with the Personnel Office Manager and the heads of the various functions. The periodic training plan is defined based on the needs reported by the managers of the company functions.

The training process includes defining the topic, preparing the teaching material, choosing the instructors, and scheduling the sessions. The training topics are determined by regulatory requirements, technical specifications and technologies used.

The training sessions are documented and include general orientation, technical-practical instruction, and on-the-job training, in collective or individual ways depending on the needs.

Teachers, chosen both internally and externally, must have a high level of professionalism. Training also includes motivational aspects, awareness of quality and safety, and introduction of new methods.

Session documentation training is maintained by the Management Systems Manager and includes recording of the topics covered, the duration, the participating staff and the teaching material used.

This documentation is made available for verification and effectiveness evaluations, contributing to the transparency and traceability of the training process. The

Training 2023	UM	BLU PLAST SRL	BRILLANTE GROUP SRL	TOTAL
Average training hours per employee	h	2,26	1,83	2,23
Average hours of training provided to female staff	h	30,57	3,67	18,15
Average hours of training provided to male staff	h	28,60	0,00	27,20
Average training hours for factory workers	h	30,45	0,00	30,45
Average training hours for office staff	h	13,89	0,00	8,80
Average hours of training for executive managers	h	na	na	na
Number of employees who attended Antitrust/Anticorr./ GDPR/231 training	n.	0	0	0
Number of employees who attended Health and Safety training	n.	81	0	81
Number of NON-Employees who attended Health and Safety training	n.	19	0	19

Health and safety

personnel files, managed by the Personnel Office, contain personal data, qualifications, duties and details on training and qualification.

These schedules are used to track employee career paths, supporting career management and evaluations.

Blu Plast’s health and safety policies are outlined in the Risk Assessment Document (RAD), developed to ensure a safe and healthy working environment for all employees. The document was created in accordance with Legislative Decree 81/08, which establishes the rules for the protection of health and safety in the workplace.

Blu Plast adopts a proactive and systematic approach to managing safety and health at work. The active participation of the company management in this process is crucial, as it defines priorities and supports all prevention and protection activities.

Risk assessment is a continuous process that involves all company resources to identify,

analyze and mitigate the risks associated with work activities.

This assessment considers both normal and extraordinary operating conditions, such as scheduled and unscheduled maintenance, and potential emergency situations.

Risks are classified according to their probability of occurrence and the severity of the damage they can cause, using a risk matrix that guides the intervention priorities.

Blu Plast adopts a series of measures to prevent and protect workers from identified risks. These measures include:

Training and Information Workers receive continuous and targeted training on the specific risks of their jobs and on the safety procedures to follow. The training also includes practical sessions on how to correctly use personal protective equipment (PPE).

Equipment Maintenance Machinery and equipment are maintained periodically to ensure safety and efficiency. Maintenance is

performed by qualified personnel and the results are documented.

Safety Devices All machines are equipped with clearly visible and functioning safety devices and alarm systems. Workers are trained not to interfere with these devices and to immediately report any malfunctions.

Emergency Procedures The company has detailed procedures for managing emergencies, including evacuation plans and fire prevention measures. Emergency personnel are trained regularly and are familiar with the protocols to follow.

Health Surveillance The competent doctor defines a health protocol based on the specific risks of the company and conducts periodic medical visits to monitor the health of workers. Workers are an integral part of the safety management system

The Workers’ Safety Representative (RLS) plays a crucial role in communicating workers’ concerns to management and in collaborating to improve working conditions. Workers’ reports

Health and Safety 2023	UM	BLU PLAST SRL	BRILLANTE GROUP SRL	TOTAL
Hours worked	h	153.287	19.371	172.658
Number of accidents	n.	3	0	3
Incidence of accidents at work per 200,000 hours worked	ratio	3,91	0,00	3,48
Number of health and safety at work disputes	n.	0	0	0
Deaths resulting from accidents at work	n.	0	0	0
Work-related accidents with serious (permanent) consequences	n.	0	0	0
Deaths due to work-related health problems	n.	0	0	0



Health and Safety 2023 (Temporary workers, interns, trainees)	UM	BLU PLAST SRL	BRILLANTE GROUP SRL	TOTAL
Hours worked	h	20.736	0	20.736
Number of accidents	n.	2	0	2
Incidence of accidents at work per 200,000 hours worked	ratio	19,29	0,00	19,29
Number of health and safety at work disputes	n.	0	0	0
Deaths resulting from accidents at work	n.	0	0	0
Work-related accidents with serious consequences (excluding deaths)	n.	0	0	0
Deaths due to work-related health problems	n.	0	0	0

Communication and Marketing

are taken into consideration and the necessary measures are implemented to resolve any safety issues.

Blu Plast’s safety improvement program is oriented towards continuous improvement. Prevention and protection measures are constantly reviewed and updated based on new regulations, technological developments, and operational experiences.

The company management is committed to investing in the resources necessary to guarantee an increasingly safe and healthy working environment.

During the period considered for the reporting of this report, Blu Plast did not have any accidents or incidents with serious consequences or deaths, nor are there any ongoing disputes regarding health and safety at work.

Blu Plast Srl places great emphasis on transparency and effectiveness of internal and external communication. Internal communication, through company newsletters, meetings, and internal digital platforms, is aimed at keeping employees informed about company objectives, news, and strategies in progress.

External communication, on the other hand, aims to build and maintain a solid corporate reputation. Blu Plast uses press releases, participation in trade fairs, corporate events, and public relations campaigns to share its initiatives, innovations, and successes.

Blu Plast’s marketing strategy, both traditional and digital, is instead focused on promoting the quality and innovation of its products, as well as on consolidating the brand on the market.

In traditional marketing, Blu Plast uses brochures, catalogs, advertising in trade magazines and participation in fairs and conferences to present its products and services. These tools help to create brand awareness and establish direct contact with potential customers.

In digital marketing, the company uses optimized and updated websites, social media, emails, and online advertising campaigns to reach a larger and more diverse audience.

Blu Plast adopts a customer-centric approach, actively listening to customer feedback through surveys, data analysis and direct interactions and adapting its services to meet their needs.

Blu Plast’s marketing policies also highlight the company’s commitment to innovation and sustainability.

Innovation projects and R&D

The COREPACK project is an initiative aimed at developing and promoting sustainable and circular packaging solutions.

Started as a collaboration between companies, universities and institutions, the project has as its main objective to design and implement packaging that reduces environmental impact and optimizes resources throughout the life cycle.

The ECOPACK project is an initiative focused on the promotion and implementation of eco-friendly packaging. Its mission is to develop solutions that reduce the environmental impact of packaging through innovations in design, materials, and production processes

Awards and recognitions

The **CONAI ECOTOOL Award** is an initiative promoted by **CONAI** (National Packaging Consortium) with the aim of encouraging Italian companies to improve the environmental sustainability of packaging. This award aims to promote and reward companies that develop and adopt innovative solutions to reduce the environmental impact of packaging throughout its life cycle.

Specifically, the objective of the CONAI Award for ecodesign of packaging in the Circular Economy is to collect and promote packaging solutions with a reduced environmental impact placed on the national market.

The award focuses on identifying and recognizing innovation oriented towards environmental sustainability, aiming to highlight practices and technologies that, through responsible design and use, significantly contribute to reducing the ecological impact of packaging. In this way, a circular economy is promoted that favors reuse, recycling, and waste minimization.

Product labeling

Blu Plast's product labeling policies are aimed at ensuring maximum transparency, regulatory compliance and safety for customers and end consumers. This includes compliance with European directives and national regulations relating to food safety. Products intended for food packaging are labelled with specific information certifying compliance with the regulations on safe use in contact with food, as indicated in Regulation (EC) No. 1935/2004 and Regulation (EU) No. 10/2011.

Blu Plast accompanies its products with clear and detailed technical data sheets and labels that provide essential information such as the composition of the material (for example, specifying the type of polyethylene used), the thickness of the plastic film, the batch number, and the production date. This information allows customers to easily identify the product and trace its origin, also facilitating any support requests or complaints. Product labels include detailed instructions for the correct and safe use of plastic film.

These instructions cover aspects such as maximum and minimum temperatures of use, compatibility with different types of packaged products and precautions to be taken during handling.

This code allows Blu Plast and its customers to monitor the product path, from production to final delivery, ensuring transparency and the ability to intervene quickly in case of problems. During the reporting period for this report, no cases of non-compliance were found regarding marketing activities or product labeling.

Consumer health and safety

Blu Plast strictly adheres to European and international regulations regarding the safety of materials in contact with food, such as Regulation (EC) No. 1935/2004, which establishes the safety requirements for materials and objects intended to come into contact with food products.

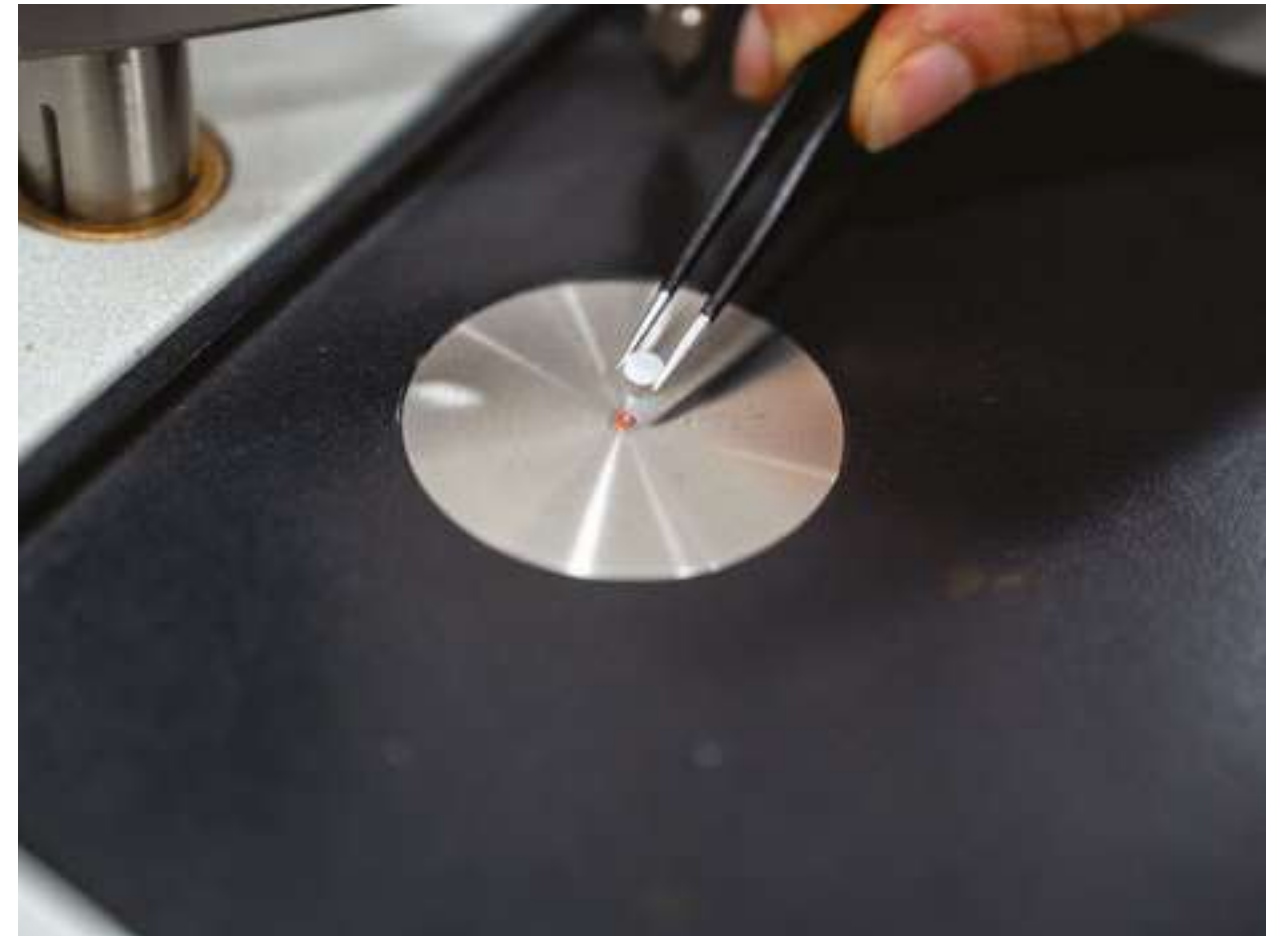
The company carefully selects the raw materials used in the production of plastic films, ensuring that they comply with safety requirements. Blu Plast Srl uses high-quality polyethylene (PE) granules, verified for their purity and suitability for food contact.

The additives and inks used are chosen for their compliance with food safety regulations, ensuring that they do not contain harmful substances. The production processes are carefully controlled to maintain high standards of hygiene and safety.

The company takes preventive measures to avoid contamination during production. The plants are subject to strict cleaning and maintenance procedures, and the staff is trained to operate according to the best industrial hygiene practices.

Blu Plast carries out rigorous safety tests on the finished products to ensure that they comply with all legal requirements.

These tests include global and specific migration analyses to verify that the plastic films do not release hazardous substances when in contact with food.



In addition, mechanical tests are conducted to ensure that the films maintain their protective properties and integrity during use.

Traceability is a key element of Blu Plast product safety policies. This system ensures that any problem can be quickly identified and resolved, ensuring the safety and quality of the final product.

Blu Plast Srl invests in the continuous training of its staff to ensure that all employees are aware of safety and hygiene practices.

This training covers relevant regulations, safe production procedures and quality control techniques.

Furthermore, the company promotes a corporate culture that values safety and quality, encouraging employees to report potential risks and actively participate in the continuous improvement of processes. In its safety policies, Blu Plast Srl also considers the environmental impact of its products.

The company works to minimize the use of hazardous chemicals and reduce waste, promoting sustainable practices in the production of plastic films.

The attention paid by the company to these aspects has allowed that in 2023 no cases of non-compliance or accidents related to these aspects were found.

Community: the essential key to being a reference.

Since its foundation in 1993, Blu Plast has fully understood the importance of enhancing the context in which it operates, with the aim of bringing value to the territory.

In addition to its sustainability-related modus operandi that includes circular economy, reuse and recycling of plastic materials, the company supports the local economy by collaborating with regional suppliers and contributing to job creation.

Furthermore, Blu Plast actively participates in corporate social responsibility (CSR) initiatives: the company supports local projects and community initiatives such as sponsorships of sports, cultural and educational events, thus contributing to the well-being of the community.

Blu Plast collaborates with schools and universities to offer internship and training opportunities, promoting the training and professional integration of young people into the world of work..

Privacy protection and cyber security

Blu Plast Srl adopts a rigorous and transparent policy for the protection of the privacy of its customers. The company recognizes the importance of protecting personal data and is committed to ensuring that all information collected is managed safely and in compliance with current regulations.

Blu Plast operates in compliance with the European Union's General Data Protection Regulation (GDPR). This regulation sets strict requirements for the collection, processing, and storage of personal data, ensuring that customer rights are always protected.

The company's privacy policy is detailed and transparent, clearly specifying how data is collected, used, and protected.

Customers' personal data is collected through various channels, including the company website, contact forms and commercial transactions. Blu Plast uses this data only for specific purposes, such as managing orders, communicating with customers and improving

the services offered. Blu Plast has implemented a series of technical and organizational security measures to protect customers' personal data from unauthorized access, loss, disclosure or accidental destruction.

These measures include the use of advanced security systems, encryption of sensitive data and limiting access to data to authorized personnel only. In addition, the company conducts regular security audits to ensure that all measures are effective and up to date.

Blu Plast policy guarantees transparency regarding the processing of personal data. Customers have the right to access their data, correct any inaccuracies, request the deletion of data and oppose their processing in certain cases.

The company provides clear information on how to exercise these rights and provides a data protection officer (DPO) to answer any questions or concerns regarding privacy. Finally, the company uses cookies to improve

the user experience on its website by storing information about preferences and browsing behavior. Users are informed about the use of cookies through a consent notice, which allows them to accept or refuse the use of cookies in accordance with privacy regulations.

In terms of IT security, Blu Plast implements strict access control policies to ensure that only authorized personnel can access IT systems. This includes the use of complex passwords, two-factor authentication, and biometric controls.

The company also uses advanced antivirus software and firewalls to protect networks from unauthorized access and malware.

The company regularly raises awareness among its staff about cyber risks and best practices for data security, informing them about how to recognize phishing attempts, the importance of strong passwords and procedures for managing sensitive data.

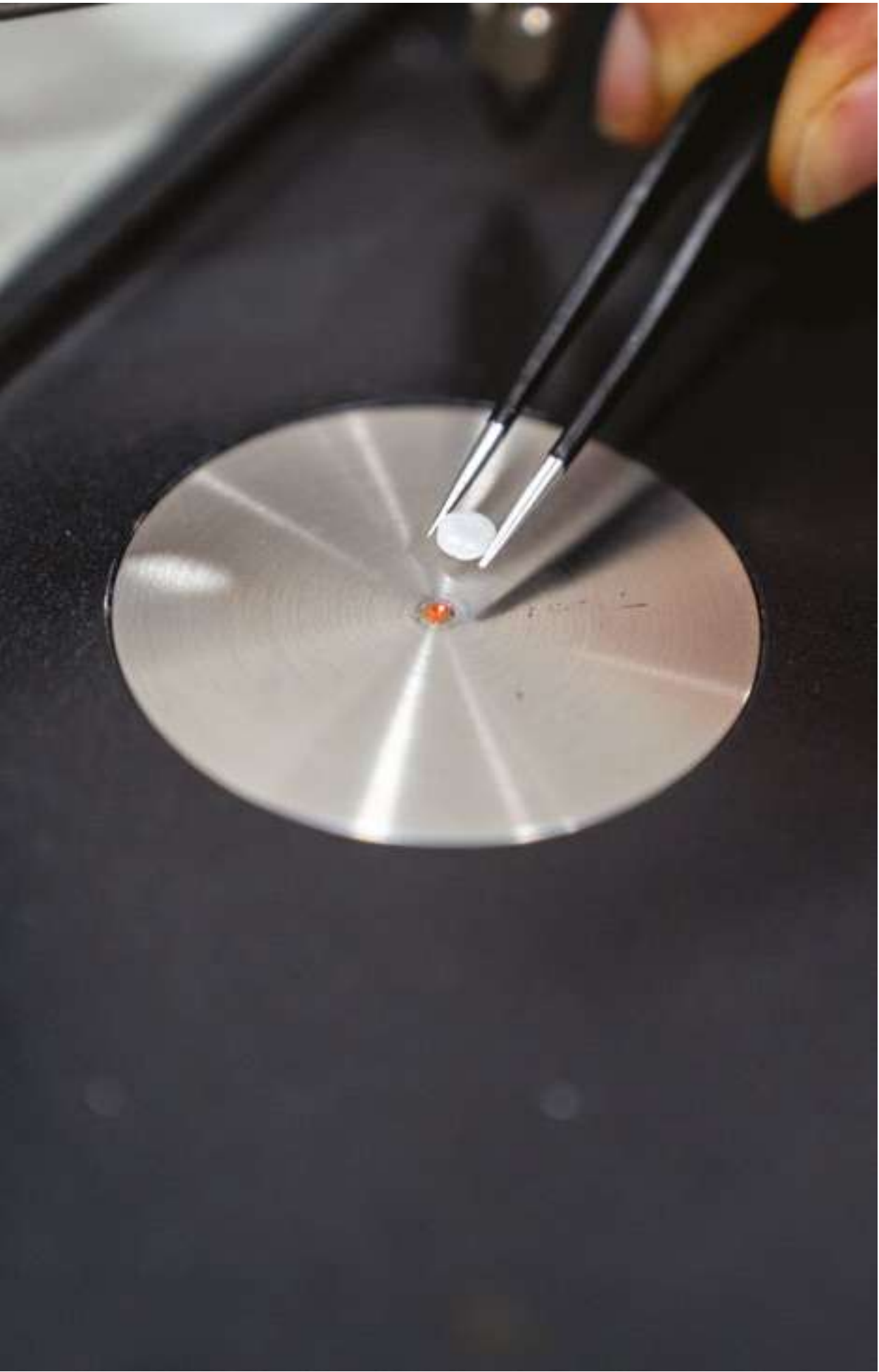


Blu Plast has implemented continuous monitoring systems to detect suspicious activities and potential security breaches. These systems are able to identify anomalies and generate alerts in real time, allowing for a rapid and effective response.

In the event of a security incident, an incident response plan has been developed that includes procedures for damage mitigation, internal and external communication, and system recovery.

The company regularly conducts security audits to evaluate the effectiveness of its protection measures and to identify areas for improvement. This proactive approach ensures that Blu Plast remains at the forefront of data protection and cybersecurity.

During the reporting period for this report, Blu Plast did not receive any substantiated complaints regarding violations of customer privacy and/or losses of customer data.





Governance

Structure and composition of corporate governance

Blu Plast is a limited liability company that adopts a traditional governance model characterized by a centralized leadership structure (Sole Director). The director represents the main authority and is responsible for coordinating and supervising the company's activities.

The board of auditors, composed of a single member, plays an important control role within this governance structure. The sole auditor is responsible for supervising the management of the company, verifying that operations comply with the laws, statutes, and internal regulations.

Questo organo assicura inoltre la correttezza delle scritture contabili e la trasparenza delle informazioni finanziarie fornite agli azionisti e agli enti regolatori. La presenza di un collegio sindacale, anche se composto da un solo membro, rafforza il sistema di controllo interno e contribuisce a garantire l'integrità e la trasparenza della gestione aziendale.

During the period considered for the reporting of this report, no cases of non-compliance occurred regarding environmental, financial, tax or labour law laws and regulations.

Governance and control bodies

governing body	function	term of office	specific competence	stakeholder represen- tatives
Sole Director	Executive President	Until revoked	Products and Services - Legal - Financial - Italy	Shareholders' Meeting

governing body	function	term of office	specific competence	stakeholder represen- tatives
Board of Statutory Auditors (monocratic)	1 Auditor (non-execu- tive)	Until budget approval 31/12/2023	Products and Services – Le- gal – Corporate Law - Italy	Shareholders' Meeting - Public Administration - Suppliers - Customers

Diversity of Governance
and Control Bodies

CONTROL AND GOVERNANCE BODIES BY GENDER	2023 BLU PLAST SRL	
	Female	Female
Sole Director	0	1
Assemblea dei Soci	0	2
Board of Statutory Auditors	0	1
TOTAL	0	4
PERCENTAGE	0%	100%
There are no members belonging to protected categories in the governing bodies		

ORGANI DI CONTROLLO E GOVERNO PER ETA'	2023 BLU PLAST SRL		
	< 30 years	30 – 50 years	> 50 years
Sole Director	0	0	1
Shareholders' Meeting	0	0	2
Board of Statutory Auditors	0	1	0
TOTAL	0	1	3
PERCENTAGE	0%	25%	75%

Global Compact

Blu Plast supports and shares the principles of the Global Compact as an expression of its corporate values and its vision for a more equitable and sustainable world. The United Nations Global Compact is an initiative that aims to promote corporate social responsibility and corporate sustainability on a global scale. It is a voluntary pact that can be joined by companies, both large and small, together with other organizations such as NGOs, government agencies and trade unions.

The main objective of the Global Compact is to encourage companies to integrate ten universal principles relating to human rights, labour rights, environmental protection, and the fight against corruption into their corporate strategies, operations, and cultures.

These principles, derived from the Universal Declaration of Human Rights, the International Labour Organization Declaration, and the United Nations Convention against Corruption, are considered fundamental to promoting sustainable development and a fair global economy. Through the Global Compact, companies commit to respecting and promoting these principles, adopting responsible and transparent business practices.

Additionally, they participate in collaborative initiatives and projects with other organizations to address global challenges such as poverty, climate change, social inequalities and other critical issues affecting the contemporary world.

Il Codice Etico

The Code of Ethics of Blu Plast Srl is a fundamental document that explains the company’s purposes and corporate policies, outlining the ethical and behavioral principles that must guide all activities and relationships, both internal and external. The code was developed in response to the need to continuously adapt to environmental and legislative changes, while maintaining the human values and principles on which the company was founded.

Since 1993, the Brillante family has launched the Blu Plast business project, basing the activity on human values and solid ethical principles. The Code of Ethics gathers these values and principles, with the aim of formalizing the company’s commitments and responsibilities towards customers, employees, and collaborators.

The Code of Ethics applies to and is intended for all subjects connected to the company, including directors, employees, and collaborators, as well as all third parties with whom relationships are maintained. The company ensures that the Code is spread and understood by all recipients, promoting clear communication and compliance with ethical and legal provisions. Correctness in operations and transactions is fundamental, as is the prevention of conflicts of interest and the protection of the confidentiality of company information. Blu Plast is committed to maintaining business relationships based on legality, correctness, transparency, and efficiency.

Recipients must avoid any behavior that could compromise the integrity of the company, such as offering or accepting illegitimate compensation. In relations with the Public Administration, the company operates with transparency and loyalty, avoiding any form of corruption or unethical behavior. Blu Plast promotes equal opportunity policies, guaranteeing fair treatment based on merit, adopting measures to prevent favoritism and nepotism in hiring and ensuring that all applications are evaluated objectively.

Blu Plast promotes a respectful and safe work environment with the absolute prohibition of harassing and offensive behavior. Blu Plast considers environmental protection and health and safety at work as priorities. Company activities are conducted in compliance with current regulations on prevention and protection.

The company invests in research and innovation to develop products and processes that are compatible with the environment and safe for employees, promoting a culture of safety at work. The Supervisory Body, appointed by the Board of Directors, has the task of monitoring compliance with the Code of Ethics and constantly updating its contents.

This body has free access to all necessary company information and collaborates with all company functions to ensure compliance with the Code. The Code of Ethics is made available to all recipients and published on the company network. Any violations of the rules of the Code may result in disciplinary sanctions, including

termination of the employment contract or assignment. Amendments to the Code must be approved in the same manner as the initial approval.

Registration in Professional Registers and Trade Associations

Blu Plast is registered with several associations that demonstrate its commitment to quality, innovation, and sustainability. The company is a member of **Confindustria Salerno**, (General Confederation of Italian Industry of Salerno), which provides support to companies in terms of advocacy, networking, and economic development.

Blu Plast is also a member of **EDANA**, the international association that represents not only nonwoven manufacturers, but also adjacent sectors, including hygiene and sanitary products. EDANA promotes innovation and sustainability in these areas, supporting companies in improving technologies and production practices to reduce environmental impact and guarantee high standards of quality and safety. Furthermore, Blu Plast is a member of the **Consorzio Tradizione Italiana**, (Consortium for Italian Tradition), which brings together companies from the Campania region to promote the excellence of Italian products worldwide. The consortium promotes production traditions and the quality of Made in Italy, supporting member companies in expanding into international markets. This

participation allows Blu Plast to access a network that facilitates entry into new markets and increases the visibility of the brand through joint promotional activities. The consortium also offers networking and collaboration opportunities between member companies, encouraging the sharing of knowledge and resources to address the challenges of the global market. Blu Plast is also committed to maintaining a strong connection with the industrial and association fabric, participating in other strategic organizations. In addition to its membership in **Confindustria Salerno**, the company is a member of the **Associazione Tecnica Italiana per la Flessografia** (ATIF), (Italian Technical Association for Flexography), a point of reference in the flexographic printing sector. Membership in ATIF allows Blu Plast to stay up to date on best industrial practices, quality standards and sustainable solutions. ATIF promotes research and development in the printing sector, with particular attention to resource optimization and reduction of environmental impact.

The sustainability governance system

Blu Plast has developed an integrated sustainability strategy that includes specific and measurable objectives in terms of environmental, social and governance (ESG) impact. For the established objectives, the related key performance indicators (KPIs) have been identified. The strategy is aligned with the

United Nations Sustainable Development Goals (SDGs).

The company has also implemented a reporting system based on the Global Reporting Initiative (GRI) standards to transparently communicate the company's sustainability performance. The system includes the publication of an annual sustainability report covering all ESG dimensions.

Going further, Blu Plast intends to develop a sustainability governance system centered on the appointment by the Sole Director of a Sustainability Committee, a body that will represent the decision-making and operational hub of the company's sustainable initiatives.

The Committee will consist of key members from different areas of the organization, thus ensuring balanced representation and a holistic view. The Committee meets periodically to discuss and evaluate sustainability initiatives, with the aim of integrating them into daily business processes.

The Sustainability Committee will be responsible for defining and updating the company's sustainability policies, monitoring progress against established objectives, and ensuring transparency and communication of results both inside and outside the organization.

To support the Committee, it may be useful to have working groups dedicated to specific thematic areas such as energy efficiency, waste management, and social responsibility. The

leadership of the Committee will be entrusted to a Sustainability Officer, who acts as a liaison between the Committee and the Company's CEO, ensuring that the Committee's decisions are aligned with the overall corporate strategy.

This role also involves raising awareness and continuous training of staff on sustainability issues, promoting a corporate culture attentive to the environment and social responsibility.

Environmental compliance

Blu Plast manages environmental compliance through an integrated management system that places strong emphasis on prevention and control of the environmental impacts of its activities.

This commitment is reflected in various aspects of the company policy, including the adoption of necessary measures to prevent pollution, monitoring environmental impacts, and promoting product recycling to reduce emissions into the atmosphere and waste production. The company is committed to complying with the legislative requirements applicable to the manufacturing of flexible packaging, ensuring compliance through documented processes of their operations. Blu Plast aims to exceed the expectations of customers and stakeholders, ensuring that environmental practices are integrated into production processes and business

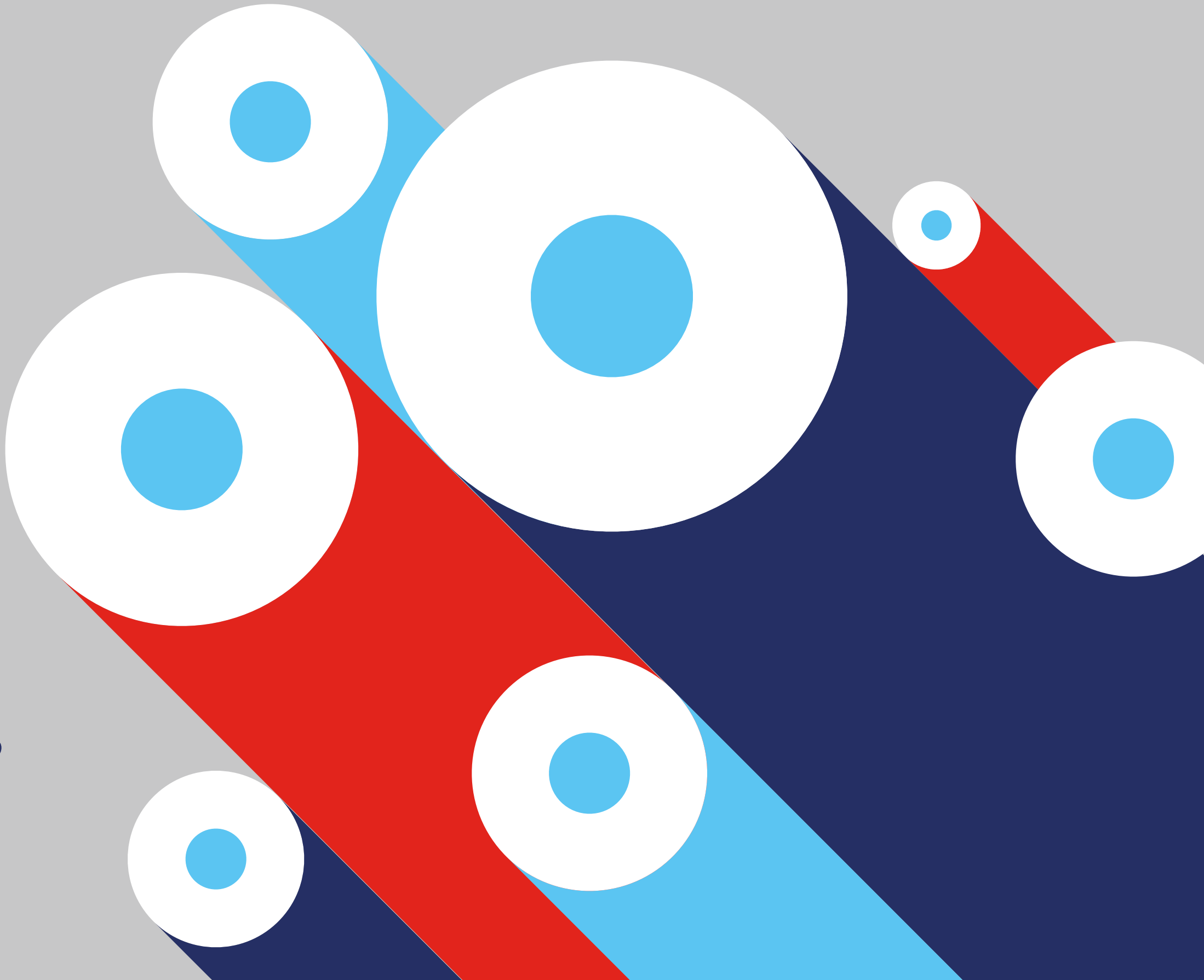
management. Blu Plast has implemented a management system compliant with ISO 9001, ISO 45001, and ISO 14001 standards, which represent fundamental operational tools to achieve business objectives and ensure stakeholder satisfaction.

Monitoring performance indicators is a key element to ensure continuous improvement and efficiency of business processes. Blu Plast spreads its Quality, Environment, Safety and Food Safety Policy within the organization, ensuring that it is understood and implemented by all personnel.

Finally, Blu Plast involves suppliers, visitors and other stakeholders in its safety procedures and environmental management principles, ensuring extensive collaboration to improve the sustainability of business operations. No irregularities were found in 2023.



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Dott. Matteo Cioffi
Commercialista – Revisore Legale

Independent auditor's review of the sustainability report

To the attention of Sole Director
 of

Blu Plast srl

Via Madonna di Fatima, 25

84016 – Pagani (SA)

Vat-Nr: 04031480652

I have been appointed to carry out a limited assurance engagement on the Sustainability Report (hereinafter "the Report") of BLU-PLAST SRL (hereinafter "Bluplast") for the financial year ended 31 December 2023.

Directors' Responsibility for the Sustainability Report

The Directors of Bluplast are responsible for the preparation of the Sustainability Report in compliance with the "Global Reporting Initiative Sustainability Reporting Standards" defined by GRI, Global Reporting Initiative, "GRI Standards", as indicated in the "declaration of use" of the Sustainability Report.

The Directors are also responsible for that part of the internal control deemed necessary by them to allow the preparation of a Sustainability Report that does not contain significant errors, including due to fraud or unintentional behavior or events.

The Directors are also responsible for defining Bluplast's objectives in relation to sustainability performance, as well as for identifying stakeholders and significant aspects to be reported.

Independence of the Auditor and quality control

I am independent in accordance with the independence principles of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, based on fundamental principles of integrity, objectivity, professional competence and diligence,

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Dott. Matteo Cioffi
Commercialista – Revisore Legale

confidentiality, and professional conduct.

Auditor's Responsibilities

It is my responsibility to express, based on the procedures performed, a conclusion regarding the compliance of the Sustainability Report with the requirements of the GRI Standards. My work was carried out in accordance with the guidelines of the "International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This standard requires planning and performing procedures to obtain a limited level of assurance that the Sustainability Report is free from significant errors.

Therefore, my examination involved less work than would be necessary to conduct a full ISAE 3000 Revised examination ("reasonable assurance engagement") and, consequently, does not allow me to be confident that I have become aware of all significant facts and circumstances that could be relevant to the conduct of such examination.

The procedures performed on the Sustainability Report were based on my professional judgment and included interviews, primarily with Bluplast personnel responsible for preparing the information presented in the Sustainability Report, as well as document analysis, recalculations and other procedures aimed at acquiring evidence deemed useful.

In detail, I performed the following procedures:

1. analysis of the process of defining the relevant topics reported in the Sustainability Report, with reference to the methods of analysis and understanding of the reference context, identification, evaluation and prioritization of actual and potential impacts and the internal validation of the results of the process.
2. comparison between the economic-financial data and information included in the Sustainability Report and the data and information included in the Financial Report.
3. understanding of the processes underlying the generation, detection and management of significant qualitative and quantitative information included in the Sustainability Report. I conducted interviews and discussions with Bluplast Management staff and performed limited documentary checks to gather information about the processes and procedures that support the collection, aggregation,

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Commercialista – Revisore Legale

processing and transmission of non-financial data and information to the function responsible for preparing the Sustainability Report.

Furthermore, for significant information, considering the activities and characteristics of Bluplast:

a) with reference to the qualitative information contained in the Sustainability Report, I conducted interviews and reviewed supporting documentation to verify its consistency with the available evidence.

b) with reference to qualitative information, I performed both analytical procedures and limited checks to ascertain the correct aggregation of data on a sample basis.

Conclusions

Based on the work carried out, no elements have come to my attention that led me to believe that the Sustainability Report of Bluplast Srl for the financial year ended 31 December 2023 has not been drawn up, in all significant aspects, in compliance with the requirements of the GRI Standards.

Pagani, 27 November 2024

The Auditor

Dr. Matteo Cioffi

Stamp and signature

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Sustainability report 2023

