

SUSTAINABILITY REPORT

2024

We believe
in the beauty
of glass,
its art and
its narrative
strength.

VETROelite
A TRICORBRAUN® COMPANY

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LETTER TO STAKEHOLDERS

Dear Stakeholders,

We have always focused on excellence in high-end glass packaging design, personalized service, and attention to every detail, elements that make us an important partner for brands seeking uniqueness and authenticity. Today, with the same approach, we are facing a new challenge: communicating our environmental, social, and organizational commitment through VETROelite's first Sustainability Report. This document is the result of a collective effort involving all departments of the company and demonstrates our desire to increasingly integrate environmental, social, and governance (ESG) criteria into our strategy and daily activities in order to build an increasingly conscious and responsible corporate culture. 2024 was a particularly significant year for VETROelite, full of complex challenges but also important achievements. It was tackled with the dedication, professionalism, and passion that have always characterized us, strengthening our commitment to responsible and sustainable growth. We are convinced that today, more than ever, the role of a company goes beyond production efficiency: it must be able to take responsibility for actively contributing to the well-being of the environment, people, and communities in which it operates. For this reason, sustainability has become a core value of our identity. With this first Report, we intend not only to describe what we do and what we believe in, but also to promote a culture of sustainability both within and outside our organization. It is a tool for transparency and accountability, but also a concrete guide for continuously improving our ESG performance. We know that the path to a more sustainable future is made up of small and large steps, and we want to tackle it together with you, in a spirit of collaboration, openness, and shared responsibility.

Thank you for continuing to be part of this journey.



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INTRODUCTORY NOTE

This document is the first Sustainability Report prepared by VETROelite S.r.l. ("VETROelite" or the "Company"). It contains information on environmental, social, and governance aspects, which is useful for understanding the activities carried out by VETROelite, its performance, its results, and the overall impact it generates.

The 2024 Sustainability Report ("Report") aims to illustrate the non-financial aspects of management, the policies adopted, the activities carried out during the financial year, and the commitments made for the future. Through this document, VETROelite intends to embark on a path of continuous improvement, laying the foundations for the future integration of sustainability into its corporate strategies. It should be noted that for the financial year in question, VETROelite does not fall within the scope of EU Directive 2022/2464 (Corporate Sustainability Reporting Directive – **CSRD**), therefore **this document has been prepared on a voluntary basis and does not constitute a Non-Financial Statement (NFS)**. The Sustainability Report has been prepared in accordance with the **Voluntary Standard for Unlisted SMEs (VSME)**, published by EFRAG and in line with the European Sustainability Reporting Standards (ESRS) for large companies, with the aim of providing a comprehensive representation of the activities and impacts generated. The adoption of these standards reflects the company's commitment to progressive alignment with international best practices in sustainability. The scope of reporting of qualitative and quantitative information refers to the 2024 financial year and relates to the performance of VETROelite S.r.l. and its subsidiary VETROelite Packaging S.r.l. (the UK subsidiary VETROelite UK L.t.d. is not included, as it is considered to be small in size and operates mainly as a commercial representative office). In order to allow for the comparison of data over time, as well as the assessment of the performance of VETROelite's activities, data relating to the previous financial year are presented where available.

The process of drafting the sustainability report involved the managers of the various VETROelite business units. This Report has been approved by the Board of Directors of VETROelite and has not been audited by independent third parties.

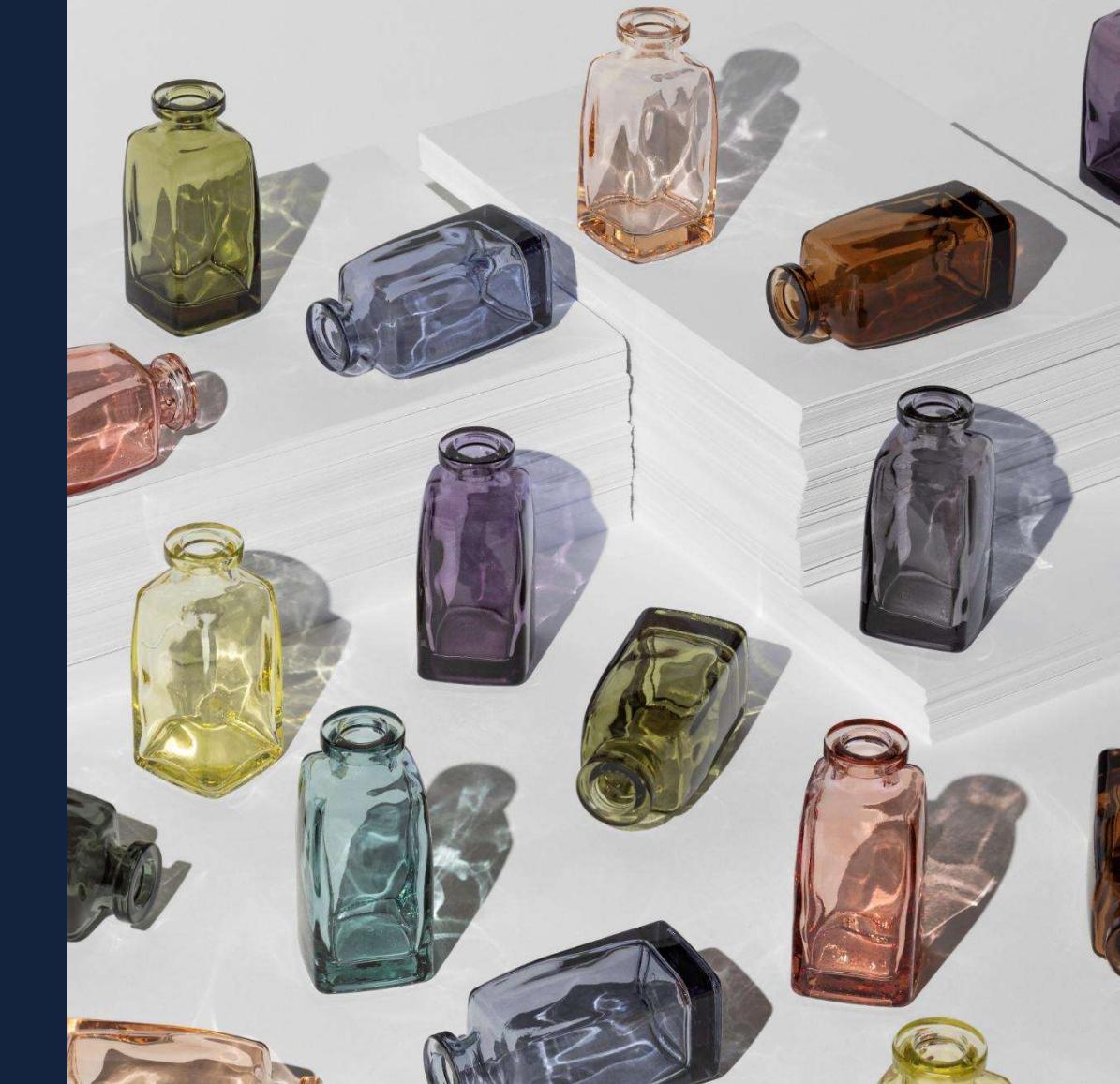


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1. ABOUT US



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VETROelite: THE HISTORY



The history of VETROelite began in 1994 in Ormelle (TV), thanks to a sound and visionary business idea. The company grew, specializing in the design, production, and marketing of high-end glass containers, mainly bottles and packaging for the beverage industry.

In 2000, the range of products on offer was expanded to include home and personal fragrances. Thanks to the constant growth of the business, in 2009 the opportunity arose to broaden the market horizons through the acquisition of Mediapackaging S.r.l., now VETROelite Packaging S.r.l., based in Barletta (BT). This successful policy linked to the distribution strategy of its products was consolidated in the following decade through the opening of three foreign commercial branches: in the USA (2012), Canada (2016), and the UK (2017). The branches in the USA and Canada were incorporated into the TricorBraun group in 2023. The internalization model and the prospect of new global markets came about thanks to the integration into the American group TricorBraun Inc., which was completed in 2021. It is one of the largest packaging distributors in North America. Through these important achievements, VETROelite has distinguished itself in the market for its ability to offer tailor-made solutions that combine aesthetics, functionality, innovation, and sustainability, enhancing the quality of the contents through the containers.

VETROelite's international presence is supported by a network of agents and affiliated companies, which amplify its commercial reach and ability to respond to the needs of global markets, while maintaining an identity strongly rooted in Italian design and manufacturing quality.

VETROelite: THE MISSION

*The culture of
glass that makes
the difference.*

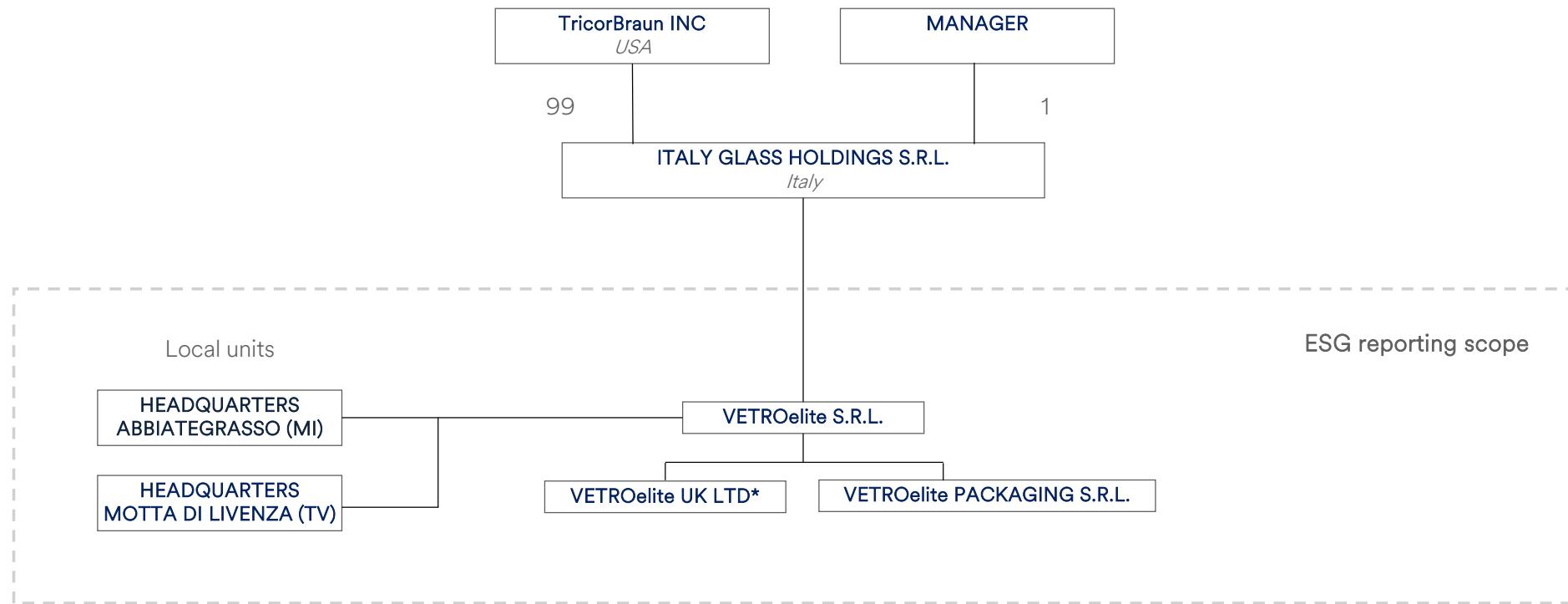
VETROelite is much more than a company: it is a creative laboratory where glass takes shape to become an expression of **elegance, identity, and value**. Based in Ormelle (TV), VETROelite is dedicated to the design, manufacture, and marketing of high-end glass containers for sectors such as food and beverage and perfumery. Every bottle, every closure, every detail is the result of a process that combines **craftsmanship, innovation, and customer focus**. Our international vocation translates into a widespread presence abroad, thanks to a network that allows us to bring **Italian design and quality** to the whole world, while maintaining our roots and distinctive style. But what drives us every day goes beyond the product: it is an **ethical and responsible** vision of the company. As stated in our **Code of Ethics**, VETROelite aligns its activities with the values of legality, integrity, transparency, people-centeredness, and respect for the environment. These principles are not just declarations of intent, but form the concrete basis on which we build every relationship, every choice, and every project. We believe that sustainability is an integral part of our DNA. Glass, a noble and infinitely recyclable material, represents for us an aesthetic choice, but above all a commitment to **the circular economy**. We promote safety and well-being in the workplace, monitoring risks through the organizational model **of Legislative Decree 231/2001**, and we value people and partners who share our standards of ethics and sustainability.

Being VETROelite means combining beauty and responsibility, **innovation and tradition, global vision and attention to detail**. This is our way of doing business. **This is our mission.**



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COMPANY DIAGRAM



* For VETROelite UK Ltd, only economic values were considered, but not ESG values, as they were deemed irrelevant in terms of size and impact.

ORGANIZATIONAL STRUCTURE

VETROelite S.r.l. is a limited liability company with a single shareholder, controlled by the US parent company TricorBraun Inc., which exercises strategic and operational management and coordination. Belonging to the TricorBraun Group allows VETROelite to benefit from an integrated international network, accessing expertise, industrial synergies, and logistics capabilities distributed globally.

Within its corporate structure, VETROelite S.r.l. holds two wholly-owned subsidiaries:

- **VETROelite Packaging S.r.l.**, based in Barletta (BT), is the operating subsidiary responsible for **the decoration, processing, and transformation of glass and closures, as well as direct marketing**, with a focus on developing customized, high-end solutions for the luxury packaging industry. At this plant, craftsmanship and advanced technologies are integrated to meet the most demanding market requirements.
- **VETROelite UK Limited**, based in London, is a commercial subsidiary established with the aim of directly overseeing the Northern European market, ensuring a widespread presence and more efficient service to international customers. The company does not carry out any production activities, but acts as **a reference point for the commercial development and** distribution of the group's products in the United Kingdom and neighboring countries. This organizational structure reflects a consistent strategy of overseeing the supply chain: high added-value production in Italy and international distribution, according to an integrated model that combines **craftsmanship, global vision, and proximity to customers**.



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VETROelite: THE BUSINESS



The VETROelite group's activities are carried out at various company sites.

The headquarters of VETROelite S.r.l. in Ormelle (TV) covers an area of approximately 21,700 square meters (including local units) and has a workforce of 75 employees as of 2024.

Part of the decoration process takes place at VETROelite Packaging S.r.l., based in Barletta (BT). This is a 4,800 m² production plant where over 30 people work in production, warehousing, and offices. The steps involved in achieving a high-quality output are as follows:



VETROelite: THE BUSINESS

Concept Design: This initial phase is when the customer provides ideas, requirements, specific customization requests (tailor-made), and technical or aesthetic input that guides the product design.

Design: The concept is developed into a concrete project in which shapes, materials, finishes, and decorations are defined. The technologies available to achieve the desired effect are evaluated.

Industrialization: Once the design has been approved, the prototype is transformed into an industrialized product. Processes are optimized to ensure repeatability, quality, and sustainability. Technologies are adapted for mass production, while maintaining the required customization.

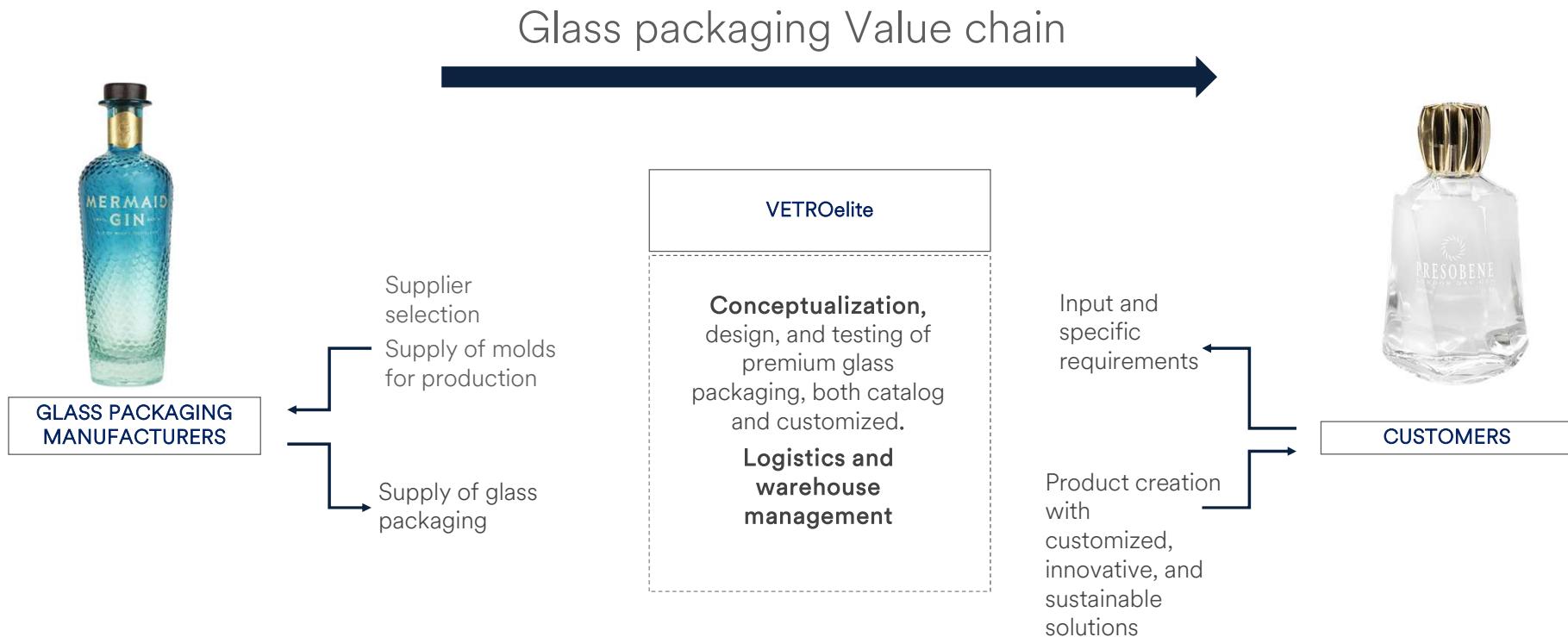
Procurement and production: This phase involves the purchase of raw materials and the management of production processes and therefore procurement. **Storage and handling:** Management of internal and distribution logistics between procurement and final packaging.

Marketing: Finally, the product is presented to the market through commercial channels and national and international agents. Marketing activities are integrated into an offering that highlights the uniqueness of the design and the quality of the craftsmanship and industrial production.



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VETROelite: THE BUSINESS



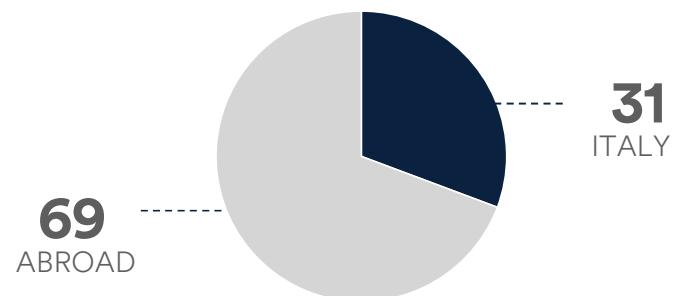
Some of the most iconic models have been reinterpreted according to **an ECO design**: lighter, with a reduction in glass at the base, but always faithful to a refined, high-end aesthetic.



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VETROelite: SALES NETWORK AND VOLUMES

CONSOLIDATED REVENUES
BY GEOGRAPHICAL AREA 2024



The marketing of VETROelite products is managed by all entities within the group. In particular, VETROelite S.r.l. handles the storage and distribution of glass products, ensuring global coverage thanks to a structured logistics network and a consolidated international presence. The group is thus able to offer an efficient and widespread service, maintaining high quality standards at every stage of the process.

The products, made with craftsmanship and attention to detail, are distributed through direct channels and selected partners, ensuring a distribution consistent with the brand's premium image. This approach allows us to serve strategic markets with tailor-made solutions, reinforcing the perception of excellence and reliability that distinguishes VETROelite.

In particular, VETROelite UK deals exclusively with marketing in the Anglo-Saxon market, operating through a network of four sales agents who guarantee an active and qualified presence in the territory.

Inventory management is optimally distributed among the operating sites. At a consolidated level, 69% of revenues were generated abroad in 2024, confirming the group's strong presence in the international market.



SUSTAINABILITY AN INTEGRAL PART OF VETROelite

For **VETROelite**, sustainability is not an accessory concept, but a guiding principle that permeates every aspect of the company's activities. As expressed in **its Code of Ethics**, the company is committed to operating in compliance with the law, integrity, transparency, and environmental protection, promoting a corporate culture based on social responsibility and the enhancement of people.

In particular:

- Glass, an infinitely recyclable material, is at the heart of the company's production model, which enhances its aesthetic and functional qualities with a view to the circular economy.
- The focus on health and safety at work, equal treatment, continuous training, and the well-being of employees reflects a human and inclusive approach to business growth.
- Suppliers and partners are selected according to ethical and quality criteria.

Through its daily commitment, **VETROelite** presents itself not only as a manufacturer of excellence, but also as a player that is aware of its impact and determined to contribute to a more **sustainable** future **for people, the territory, and the planet**. This first sustainability report consolidates this corporate vision and lays the foundations for a long journey of ESG (Environmental, Social, and Governance) growth.

VETROelite incorporates the sustainability values of the TricorBraun group, to which it belongs, into its **ESG** values. In particular, the group's core values are based on the following pillars:

- **Containment of greenhouse gas emissions and waste production**
- **Attention to the product life cycle and the material supply chain**
- **Enhancement of human capital in terms of health, safety at work, equity, and continuous training.**

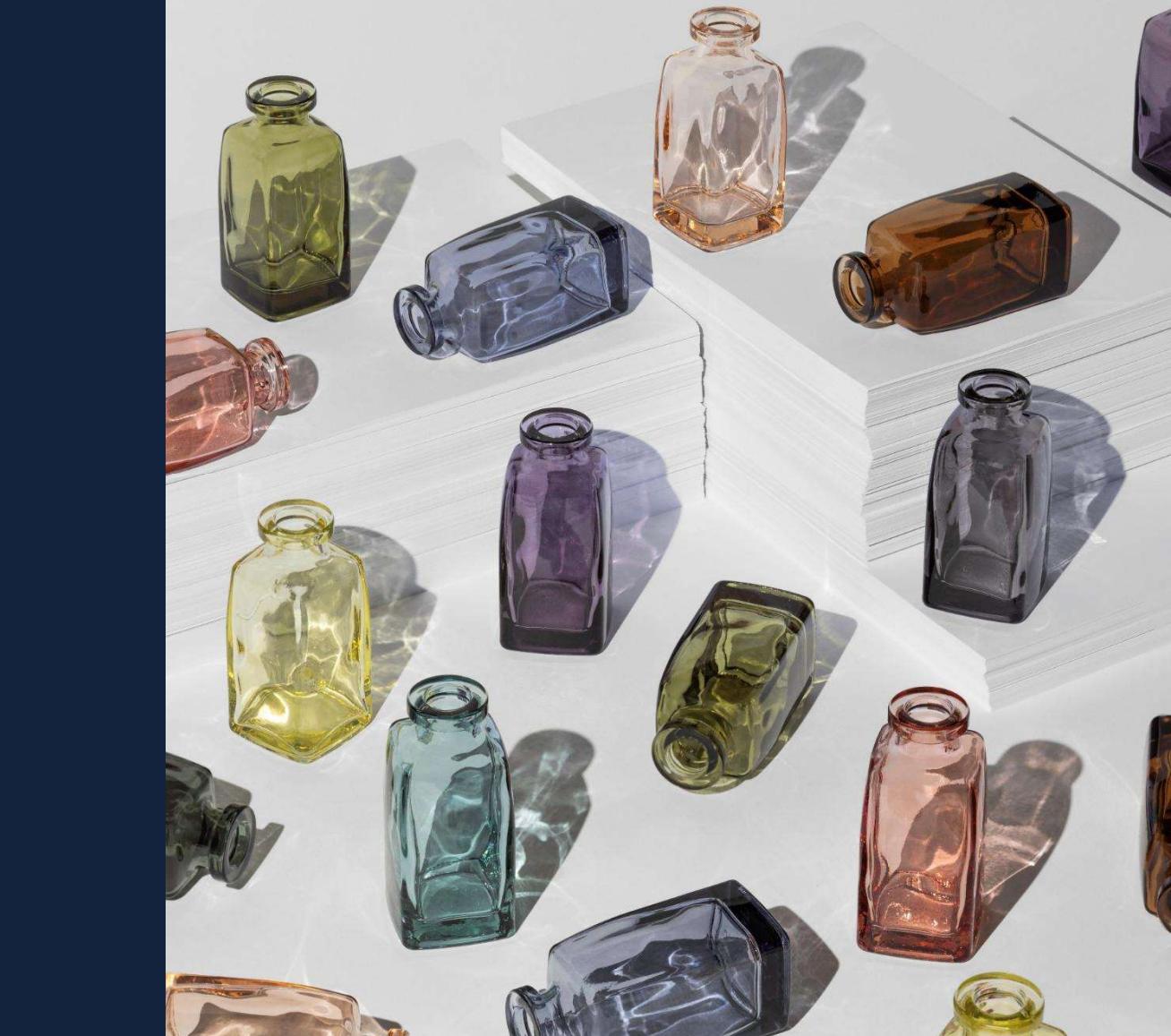


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2. MATERIALITY



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MATERIALITY ANALYSIS

THE PROCESS OF DETERMINING OF MATERIAL ISSUES



Mapping of relevant stakeholders



Analysis of the internal context and corporate strategy



Analysis and understanding of the external context and sector priorities



Identification of current and potential impacts



Assessment of the significance of impacts applicable to VETROelite



Prioritization of impacts and grouping into material issues

Materiality analysis is the methodological core of every sustainability report and the starting point for selecting **material topics**, i.e., **the most relevant sustainability issues on which to base one's ESG strategy**.

During 2024, VETROelite carried out its first materiality exercise, focusing mainly **on the impact of the company's activities on people and the environment (inside-out materiality)**.

In order to identify the relevant issues, **a comparative analysis** was carried out to understand the sector's priorities in the ESG field and the direction in which the reference industry is developing in terms of ESG activities and reporting.



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MATERIALITY ANALYSIS

TYPE OF STAKEHOLDERS INVOLVED

-  Governance
-  Internal workers
-  Customers
-  Suppliers of raw materials and services
-  Local institutions and communities
-  Banks and lenders

In general, the sector demonstrates a high level of awareness of environmental, social, and governance expectations and its own impact. Furthermore, there is a strong propensity to adopt sustainable operational practices such as supply chain traceability and gradual improvement in energy efficiency.

VETROelite has drawn up the materiality matrix through the direct involvement of corporate **stakeholders**, i.e., all **those closely affected by the company's activities and performance**.

The Company has mapped and identified stakeholders, dividing them into **six macro-categories**, aware of the importance of their involvement in achieving its objectives:

MATERIALITY ANALYSIS

MATERIALITY MATRIX



Stakeholder engagement is a systematic process of dialogue and listening that VETROelite has undertaken to verify whether the company's perspective on sustainable development is aligned with that of its stakeholders.

The participation method initially involved the distribution of an anonymous online questionnaire to gain an optimal understanding of the expectations of internal and external stakeholders regarding the company's priorities and the material issues previously highlighted.

The core activity of the questionnaire involved participants reclassifying the material issues identified by the company (identifying our main impacts according to a market and scenario analysis) according to their perception of significance and relevance to VETROelite's business (on a scale of 1 to 5). In addition, open-ended questions were used to assess the comprehensiveness of the list of material issues and its relevance to the sector in question.

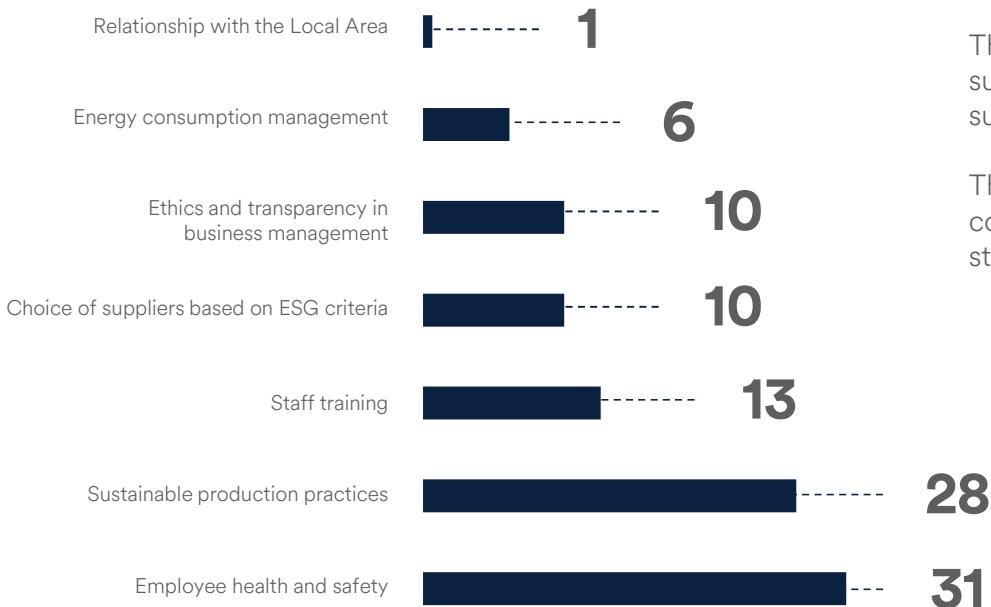
By analyzing the information drawn from the context analysis and internal and external points of view, the Company examined the results (substantial alignment between the priorities of VETROelite and its stakeholders) and drew up the materiality matrix, with a materiality threshold (materiality judgment) set at 3 on a scale of 1 to 5.

The matrix shows that the health and safety of the Company's employees is a priority for both VETROelite and external stakeholders. Equally important is the adoption and application of transparent ethics in corporate management, which allows for fair and constructive relationships with stakeholders.



MATERIALITY ANALYSIS

ISSUES RELEVANT TO THE SECTOR



Through the questionnaires administered, stakeholders are asked to indicate their relevance to the material issues highlighted by VETROelite, with the aim of understanding expectations regarding the activities carried out by the company in its sector.

The results obtained support the choice of material issues identified by VETROelite, such as: health and safety at work, staff training, and the adoption and application of sustainable practices within the production process.

This shows that ESG issues are perceived as increasingly relevant, not only for companies and financial markets, but also for the entire community and corporate stakeholders.

MATERIAL ISSUES

The relevant issues listed in the table on the right are those perceived as highly relevant and identify the **areas in which we must focus our future efforts, both in terms of action and reporting, in order to achieve the highest possible level of sustainability and meet the needs of our stakeholders**. Not all relevant issues have the same priority.

From this point of view, materiality analysis is of fundamental importance in guiding our sustainability and risk management policies in the short and long term, identifying critical issues and opportunities for creating shared value.

In defining the priority ESG issues and the ESG Action Plan, the following were also taken into consideration:

- the ESRS, European Sustainability Reporting Standards;
- the SDGs, Sustainable Development Goals defined by the United Nations and the related targets **of the 2030 Agenda**, which represent an **important reference point for directing the organization's efforts towards ambitious and globally shared goals**.



MATERIAL ISSUES

Material topic	SDGs	ESRS	Description
Employee health and safety		ESRS S1	Ensure safe and healthy workplaces and workspaces. Management of workplace safety practices, employee health and wellness programs; promotion of a corporate culture of health and safety.
Sustainable production		ESRS 1 ESRS 2	Improving the processes and technologies used in production to limit the consumption of water and raw materials and limit the generation of waste and/or manage its disposal correctly.
Product innovation and sustainability		ESRS 1 ESRS 2	Implementation of new technologies or development of new components/processes that can reduce the environmental impact of products or increase benefits for society.
Training and human resource development		ESRS S1	Internal training and resource development programs. Development opportunities, benefits to attract, engage, and retain valuable and talented resources.
Ethics and transparency in business management		ESRS G1	Management of the company in compliance with national and international laws, regulations, and rules governing its operations and the use of its products.
Energy efficiency and GHG emissions reduction		ESRS E1 ESRS E2	Reducing energy consumption and increasing energy efficiency (by adopting the best available technologies) and use of renewable energy sources. Containment of greenhouse gas emissions.
Economic stability and creation of value for the territory		ESRS S3	The company's ability to generate economic value and redistribute it to <i>stakeholders</i> . Creating lasting relationships with the communities in which the Company operates.



3. ENVIRONMENT



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ENVIRONMENTAL RESPONSIBILITY

THE PILLARS OF OUR ENVIRONMENTAL POLICY

-  Compliance with environmental laws, standards, and regulations
-  Energy efficiency to reduce our emissions into the air
-  Waste reduction and optimization waste management
-  Eco-friendly design and product quality and safety of products

VETROelite considers environmental protection essential for sustainable development and aims to balance economic development needs with particular attention to environmental impact. The Company has always been active in launching initiatives aimed at constantly reducing the environmental impact of its activities, adopting the best possible practices and working closely with suppliers and partners.

The main objectives of our environmental policy are summarized below:

- compliance with applicable laws, rules, and regulations relating to the sector and any other requirements to which the Company has subscribed;
- the involvement of staff, ensuring a high level of professionalism, including in environmental management issues;
- the selection of partners, suppliers, and customers who declare that they act with a view to continuously improving their environmental performance;
- operating by reducing waste production, preventing pollution, and disposing of waste in accordance with current legislation;
- sustainable management of natural resources and energy within company premises, reducing waste and monitoring and controlling environmental aspects.



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COMMITMENT TO ENERGY EFFICIENCY

Energy consumption (MWh)	2023	2024
Purchased energy consumption	394	264
Natural gas and oil consumption – used for heating, cooling and transportation	375	802
Purchased <i>green</i> energy consumption		183
Total Energy Consumption	769	1,249

VETROelite's journey towards environmental sustainability and energy efficiency began with the installation **of a photovoltaic system** at its Abbiatagrasso (MI) plant and continued with the decision by VETROelite S.r.l. to choose a **supplier that provides electricity entirely from renewable sources**, starting in fiscal year 2024.

Following these initial steps, other important measures were taken to reduce energy consumption, including the purchase of state-of-the-art production equipment and the modernization of existing equipment, as well as the renovation of heating and air conditioning systems with new-generation systems with low environmental impact.

Within the context of the Group's activities, VETROelite S.r.l. is primarily involved in product design, as well as the storage and distribution of glass products worldwide. The subsidiary VETROelite Packaging S.r.l., on the other hand, plays a central role in the Group's decorative production phases. Consumption and environmental policies must therefore be viewed in light of the intrinsic differences between the two companies.

In 2024, the **total energy demand of the VETROelite Group amounted to 1,249 MWh (4,497 GJ)**, **14.6%** of which came from **renewable energy**.

Natural gas is mainly used by the Barletta site for production purposes, and only to a residual extent for heating the company's premises. Diesel consumption is residual and used exclusively to power company vehicles.



ATMOSPHERIC EMISSIONS

Accurate emissions reporting is a fundamental step toward aligning with international standards and climate goals, thereby contributing significantly to global efforts to combat climate change.

CO ₂ Emissions (MTCO ₂ e) *	2023	2024
Scope 1 (MTCO ₂ e)	143	177
Scope 2 (MTCO ₂ e)	106	126

* In accordance with CDP standards

VETROelite is committed to establishing constant monitoring of **direct (Scope 1) and indirect (Scope 2) GHG emissions relating to the reporting scope** and functional to the development of targeted mitigation strategies.

Considering that emissions generated by the supply chain will always exceed those associated with its core business, VETROelite will, at a later stage, undertake to define a verification and related action plan for the reduction of Scope 3 emissions.

In 2024, the VETROelite Group's **Scope 1 emissions**, meaning those produced directly by the company, amounted to approximately 177 metric tons of **CO₂eq**.

Scope 2 emissions, meaning those generated indirectly from purchased and consumed energy, amounted to approximately 126 metric tons of **CO₂eq** in 2024.

The energy consumption and greenhouse gas (GHG) emissions figures presented for VETROelite's operations are derived from the parent company TricorBraun's global GHG inventory, as referenced in [TricorBraun's 2024 Sustainability Report](#). These figures reflect the best available data at the time of reporting and are presently undergoing a limited assurance review by an independent assurance provider.

Consistent with TricorBraun's reporting practices, we do not intend to restate GHG emissions or energy data for immaterial adjustments resulting from the limited assurance review, defined as changes of less than 5% of total reported emissions. Any updates to figures, reporting, and/or methodology will be incorporated into future disclosures.



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WATER RESOURCES

FRESH WATER CONSUMPTION (MEGALITERS)

Headquarters	2023	2024
VETROelite Packaging S.r.l.	0.15	0.37
VETROelite S.r.l.	0.16	0.19
Total	0.31	0.56

We are committed to using the resources necessary to carry out our activities as efficiently as possible, reducing waste, and constantly monitoring our consumption.

Water is a secondary item in our consumption, as can be seen from the low consumption figures, as it is **used in production only by VETROelite Packaging S.r.l**, while at VETROelite S.r.l it is used exclusively for sanitary purposes.

It should be noted that at the Ormelle site of VETROelite S.r.l there is a spring from which water is drawn for sanitary use only. This particular situation does not allow us to track annual consumption, so the quantities reported for VETROelite S.r.l refer exclusively to the Abbiate Grasso, Motta, and Caberluzze sites (active until 2023). As for VETROelite Packaging S.r.l, on the other hand, water is drawn from the public aqueduct network.

It is **essential** for the Group **to prevent and combat all possible forms of water pollution**, which is why regular **analyses** are carried out **on 'first flush rainwater'**, which show values well below the maximum permitted ranges. Once again, this careful analysis of water health highlights how VETROelite pays the utmost attention to the environment and the surrounding community, including through specific monitoring.



WASTE

WASTE VETROelite S.R.L.

Waste produced (t)	2023	2024
Non-hazardous waste	38	76
Hazardous waste	0.06	0
Total waste	38	76

GLASS WASTE elite PACKAGING S.R.L.

Waste produced (t)	2023	2024
Non-hazardous waste	38	61
Hazardous waste	17	18
Total waste	55	79

VETROelite constantly monitors the volume of waste generated in all its plants, using dedicated registers and databases to ensure compliance with regulatory obligations and storage requirements. **The Company is committed to minimizing waste production and maximizing recycling and resource recovery.**

Its approach to waste management includes the separation and proper disposal of hazardous and non-hazardous waste, the promotion of circular economy practices, and raising awareness among employees and partners about sustainable behavior. Waste produced in the plants is collected and then entrusted to third parties for management.

In 2024, the Group produced a total of approximately 155 tons of waste, mainly glass and packaging.

89% of the waste is non-hazardous, as the Group's companies do not use hazardous materials in their production.

The hazardous waste produced by VETROelite Packaging S.r.l. consists mainly of aqueous residues containing paints and small electronic equipment (WEEE). As for VETROelite S.r.l., the presence of hazardous waste is exclusively linked to the extraordinary disposal of electronic equipment.



BIODIVERSITY

Il nostro regalo alla Terra.

Per restituire alla Terra una piccola parte di ciò che ci dona ogni giorno, abbiamo creato la nostra foresta in partnership con Treedom. Piattaforma internazionale per la piantumazione di alberi nel mondo, Treedom ci ha accompagnato in questo percorso: abbiamo scelto di piantare 1150 alberi in 7 Paesi del mondo, assorbendo dall'atmosfera una quantità di CO₂ che basterebbe a riempire ben 1518 tir: 256.750 Kg. Consapevolezza e sostenibilità, ma ancora di più, il nostro impegno concreto nel costruire un futuro più grande, più verde.

IL NOSTRO MODO PER FARE LA DIFFERENZA, ANCHE NELLE PICCOLE COSE.

VISITA LA NOSTRA FORESTA SU WWW.TREEDOM.NET



+1150
ALBERI



-256.750 =1518
CO₂ KG



CAMION

Sand—the primordial cradle of glass—tells a story that begins with the Earth and ends in our hands.

Every day we transform this ancient gift into glass objects that can be recycled infinitely, but we are aware that natural resources are not inexhaustible. That's why we have put down roots, literally: with Treedom, we support agroforestry projects that protect and enhance biodiversity.

Every tree we plant:

- captures CO₂ and releases oxygen;
- provides shelter for over 200 species of insects, birds, and small mammals;
- creates new income opportunities for local farming communities.

We believe it is essential to recreate value for the territories in which we operate. That's why we planted 1,150 trees in 2024!

This has allowed us to absorb **256,750 kg of CO₂** and create shelters for numerous species living on the planet.



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4. PEOPLE



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SOCIAL SUSTAINABILITY: THE STRUCTURE

VETROelite is organized into a functional structure led by the Board of Directors.

The company is divided into several key operating units: **Logistics, Administration, Technical and Quality Department, Human Resources, Sales** (Italy and Abroad), **Customer Service, Supply Chain, Planning, Purchasing, IT, Marketing, and Communication**. Each area is entrusted to a dedicated manager, with teams composed of specialized figures.

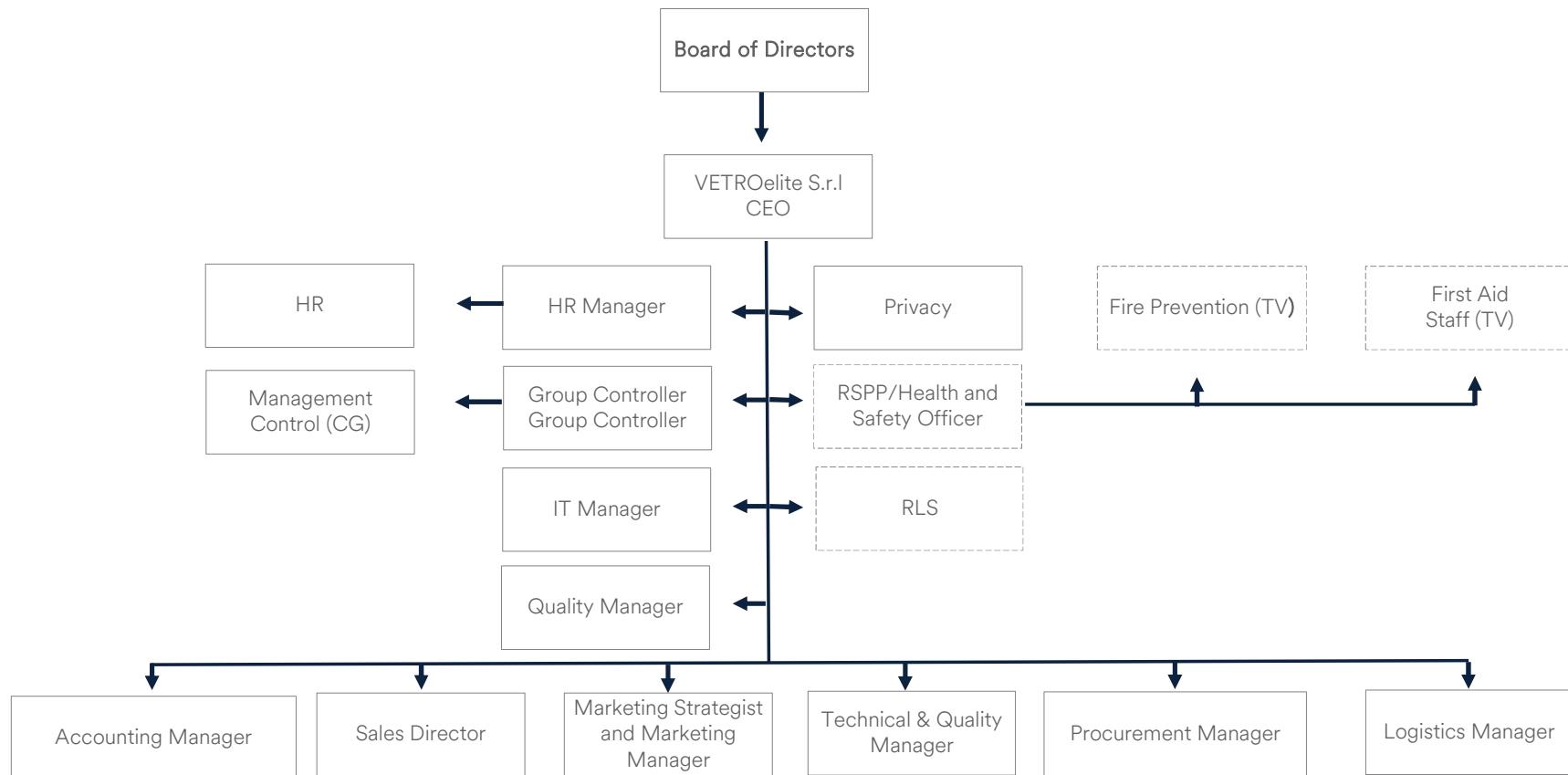
Logistics is divided into internal and distribution logistics, while the foreign sales department is further segmented by geographical area (France, Belgium, Spain, Portugal, Asia, Latin America, Germany-Austria, UK-Scandinavia, and the Rest of the World). **The organizational chart** also highlights cross-functional and fundamental roles such as **Management Control, Safety, Quality, and First Aid**, with assigned personnel.

This structure has been consolidated over time thanks to the strength, dedication, and shared vision that have guided the Group's evolution, reflecting a constant commitment to excellence and sustainable growth.



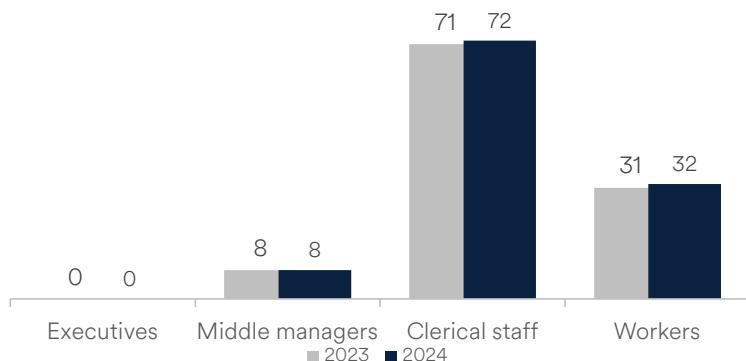
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SOCIAL SUSTAINABILITY: THE STRUCTURE



OUR WORKFORCE

EMPLOYEES BY CATEGORY



VETROELITE S.R.L.

	2023		2024	
	Men	Women	Men	Women
Executives	-	-	-	-
Middle managers	5	2	4	3
Clerks	19	40	17	41
Workers	8	2	8	2
Total	32	44	29	46

VETROELITE PACKAGINGS.R.L.

	2023		2024	
	Men	Women	Men	Women
Executives	-	-	-	-
Paintings	1	-	1	-
Clerks	8	4	9	5
Workers	15	6	16	6
Total	24	10	26	11

EMPLOYEES BY CATEGORY

The company firmly believes that passion, dedication, and the value of its people are the driving force behind its success. For this reason, it promotes a dynamic, productive, and inclusive work environment, where the skills and abilities of each individual are recognized and valued, while respecting individual needs.

In terms of contracts, the companies in the group apply the relevant **national collective labor agreement** for the industrial sector linked to the processing and marketing of glass products and the national collective labor agreement for commerce.

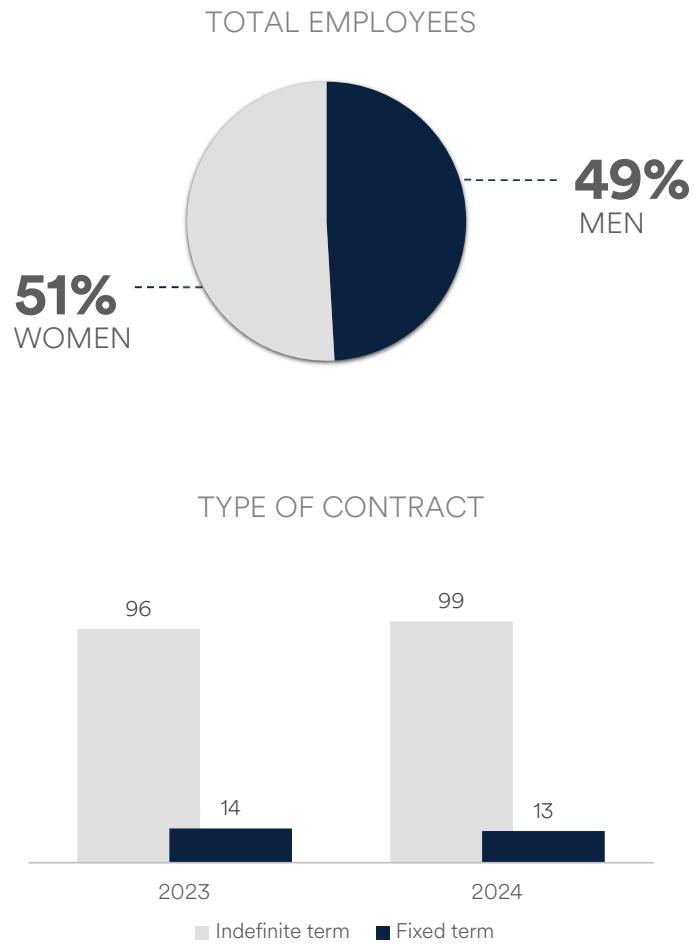
The Group's total workforce as of December 31, 2024, was 112 people (75 at VETROelite S.r.l. and 37 at VETROelite Packaging S.r.l.), with a total increase of +2 employees compared to the previous year (+1.82%).

The increase in **female employment** amounted to 3 employees out of the total. As of 2024, there are 103 full-time contracts, 5 part-time contracts, and 4 internship/work experience contracts.

The category that grew the most was internships/work placements (+3 compared to 2023). **The average age** of the group's employees is **37**, with the largest proportion in the 30-50 age group (79 people in 2024).



OUR WORKFORCE



VETROelite is committed to fully respecting all forms of human rights, extending this commitment to all its stakeholders. The company firmly believes that the passion, dedication, and value of its people are the driving force behind its success. For this reason, it promotes a dynamic, productive, and inclusive work environment, where the skills and abilities of each individual are recognized and valued, while respecting individual needs.

With regard to 2024, the gender composition includes a male distribution for blue-collar workers (24 out of 32 employees) and managers (5 out of 8 total positions), while women are significantly more numerous among white-collar workers (46 out of 72).

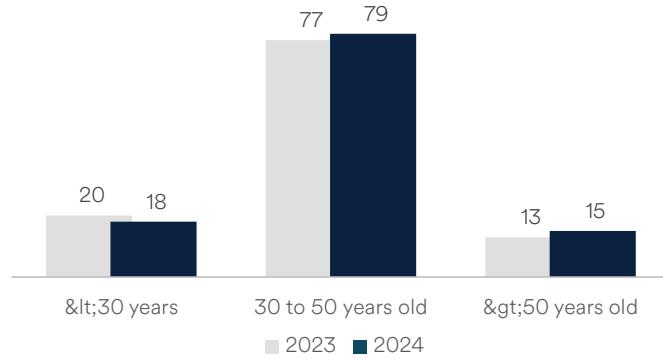
The total composition of the group **of employees by gender** reflects a situation very close to perfect gender balance. This data reflects the company's commitment to an inclusive and equal work environment, where opportunities for growth and professional development are guaranteed to all people, regardless of gender. With regard to **the type of contract**, there is a distribution between permanent, fixed-term, and other forms of contracts. The graph shows a clear prevalence of permanent contracts, a sign of a corporate strategy geared towards employment stability.

Fixed-term contracts represent a smaller share, linked to seasonal or project-based needs. 'Other forms' (internships, apprenticeships, collaborations) are marginal, but indicate an openness to the inclusion of new resources.



OUR WORKFORCE

NUMBER OF EMPLOYEES BY AGE GROUP

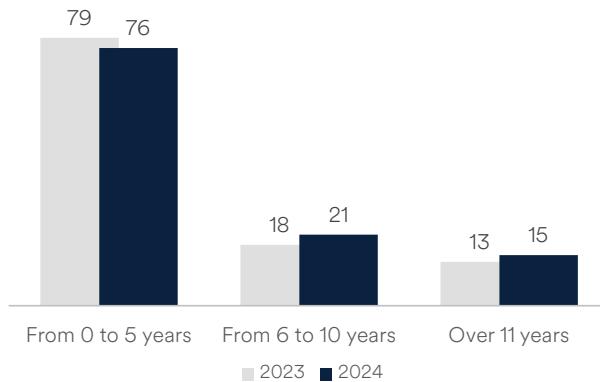


The **age** distribution shows a well-balanced workforce. The middle age group (30–50) is the most represented, suggesting a team with consolidated experience. The presence of young people under 30 is limited but significant, indicating a certain generational change.

The over-50 age group is also well represented, indicating good **retention** of senior staff.

The graph showing length of service shows a distribution of values, with a peak in new hires (0 to 5 years). This reflects good staff loyalty.

NUMBER OF EMPLOYEES BY LENGTH OF SERVICE



OUR WORKFORCE

VETROelite S.R.L.

	2023	2024
Overall turnover rate	36	28

The **turnover rate** allows the dynamism of the workforce to be monitored and is a useful parameter for assessing employment stability and the effectiveness of the **retention** policies adopted by the group.

For a more accurate interpretation of the data, it is necessary to express the data for each individual company in the group.

VETROelite PACKAGING S.R.L.

	2023	2024
Overall turnover rate	29	43

As regards VETROelite S.r.l., the overall turnover rate (hires and terminations) shows a slight change, while the overall turnover rate of VETROelite Packaging S.r.l. has increased as a result of hires made during 2024.



EMPLOYEE TRAINING AND WELFARE

TOTAL TRAINING HOURS IN 2023

VETROelite S.r.l.	VETROelite Packaging S.r.l.
284	96

TOTAL TRAINING HOURS 2024

VETROelite S.r.l.	VETROelite Packaging S.r.l.
214	192

Training is a fundamental pillar for the professional and personal growth of employees. The company promotes and facilitates the acquisition of increasingly specific skills through targeted courses, in line with its **Code of Ethics**.

Each year, a training program is defined, divided into compulsory (e.g., safety, regulatory updates, sector training) and non-compulsory courses, aimed at developing cross-cutting skills and continuous improvement.

In the two-year period **2023/2024**, at the **VETROelite Group** level, a total of **786 hours of training** were provided, divided into mandatory and non-mandatory courses. In particular, over the last year and in line with the material topics defined, numerous refresher webinars were proposed and made available to increase the soft skills of its human capital.

With regard to the impact on **the local community**, during the two-year period 2023/2024, the VETROelite Group actively participated in the project promoted by the Fondazione Progetti del Cuore, aimed at providing a free mobility service for the elderly, people with disabilities, and citizens in need.

The project was developed in the municipality of Abbiatagrasso (MI), where the service provides concrete support for those who need access to medical care, social activities, and essential services, thus contributing to improving quality of life and promoting social inclusion.



EMPLOYEE TRAINING AND WELFARE

Within the **VETROelite** Group, great attention is paid to health, safety in the workplace, and prevention. The companies in the group are committed to adopting not only all necessary measures, but also those deemed appropriate, with the aim of thoroughly analyzing every possible risk and implementing effective strategies to prevent and minimize it.

One of the priority objectives is to ensure a safe working environment, aiming for zero accidents. The company adopts all the measures provided for by **Legislative Decree 81/2008** (known as the "Consolidated Law on Safety at Work"), ensuring safe working environments that comply with current regulations. Activities include risk assessment, ongoing staff training, the appointment of safety officers (RSPP, RLS), and the adoption of protocols for the prevention of accidents and occupational diseases.

It should be noted that the logistics headquarters in Motta di Livenza (TV) is equipped with a "man down" device, a safety tool that detects dangerous situations for isolated workers, such as falls or prolonged immobility, and automatically sends distress signals. These devices, worn by the worker, use sensors and advanced technologies to monitor the worker's status and, in case of emergency, transmit signals to an operations center or predefined contacts, allowing for timely intervention.

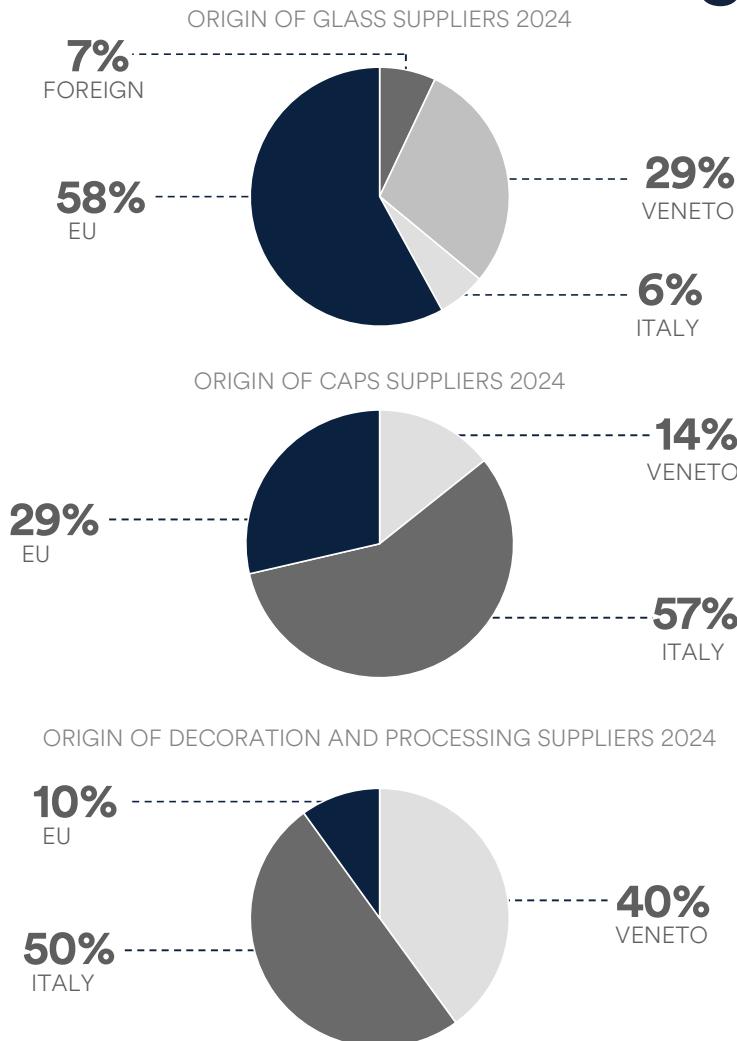
At **VETROelite Packaging S.r.l.**, workplace health and safety is a top priority, as the manufacturing process involves the use of substances that are potentially hazardous to humans (possible inhalation of paints used). Currently, some of the production employees are potentially exposed to these risks and, for this reason, strict prevention and protection protocols are in place. Activities include risk assessment, ongoing staff training, health surveillance, the use of personal protective equipment (PPE), and emergency management. VETROelite promotes a culture of prevention, actively involving employees in protecting their own health and that of their colleagues.

For the two-year period 2023/2024, there were zero accidents in the workplace at the VETROelite Group.



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SUPPLIER POLICY



VETROelite has a clear and well-defined policy, described in its Code of Ethics, which regulates the selection of **suppliers** and **contractors**. The aim is to choose reliable and qualified partners, following a transparent and documented process at every stage. Decisions are made on the basis of objective criteria such as competence, quality, fairness, reputation, and price, excluding any form of favoritism or cronyism.

Before entering into a partnership, the company verifies that suppliers respect workers' rights, the environment, and health and safety regulations. At the same time, it is forbidden to exert pressure or obtain undue advantages to the detriment of suppliers, as well as to force them to sign disadvantageous agreements with the promise of future benefits.

As mentioned above, VETROelite S.r.l. is the company responsible for the group's procurement. The latter values the territory in which it operates and, for this reason, prefers to collaborate with national and, where possible, local suppliers. This choice allows for a short supply chain, promoting sustainability, reducing logistics times and costs, and strengthening ties with the local community.

Working with local businesses also allows for more direct and transparent relationships to be built, contributing to the economic and social development of the area.



GF1 Origin of decoration and processing suppliers 2024 - la somma non fa 100. Probabilmente Veneto è 39/40 come nell'ultima versione.

Giovanni Fabris - Be Advisor; 2025-09-11T14:15:00.697

5. GOVERNANCE



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SOCIAL GOVERNANCE

Last name	First name	Position
Feletto	Daniele	Chairman of the Board of Directors
Carruthers	Courtney David	Director
Obryan	Marx R	Councilor
Strope	Keith James	Director

The governance of VETROelite S.r.l. is based on an organizational model that combines effective decision-making, independent oversight, and management accountability. **The Board of Directors was renewed in 2024** and consists of four members. They are responsible for defining the company's strategic guidelines, ordinary and extraordinary management, and supervision of economic, environmental, and social objectives.

It should be noted that, at the date of publication of the report, the Board of Directors has been updated and consists of three members. The Company has adopted an **Organizational Model pursuant to Legislative Decree 231/2001** with the aim of strengthening the internal control system and preventing legal and operational risks. The Model was updated in 2023 and is applied at all levels of the company. The Company has adopted a **Quality Policy** that reflects its commitment to operational excellence, customer satisfaction, and continuous improvement.

This document, defined at management level, outlines the fundamental principles that guide the organization in process management, supplier evaluation, and staff training. The Policy is aligned with current regulations and international quality standards and is integrated with the company's strategic objectives, promoting a systemic and responsible approach in all functions.

ORGANIZATIONAL STRUCTURE

The Board of Directors provides **management oversight of the Group**. The structure highlights a separation of functions, with responsibilities **assigned to specific managers for each business area**: sales, logistics, quality, administration, management control, marketing, procurement, human resources, and IT. **The sales network**, in particular, is structured by geographical area and ensures a presence on international markets, supported by an internal customer service department. This approach allows the company to operate effectively, consistently, and responsibly, while promoting risk management, employee engagement, and the integration of ESG principles into management.



CONTROL BODIES

Surname	First name	Position
Zanon	Angelo	Chairman of the Board of Statutory Auditors
Sorato	Stefano	Standing Auditor
Mazza	Enza	Standing Auditor
Retired	Nicola	Alternate Auditor
Pagliarin	Daniele	Deputy Auditor

The **function of controlling** governance is guaranteed by a variety of bodies.

The Supervisory Body, with autonomous and independent functions, monitors the implementation of the management model pursuant to Legislative Decree 231/2001, verifies compliance with the rules, and ensures consistency between actions and corporate principles. The presence of a sanctioning system and a whistleblowing channel allows for the timely and transparent management of any violations.

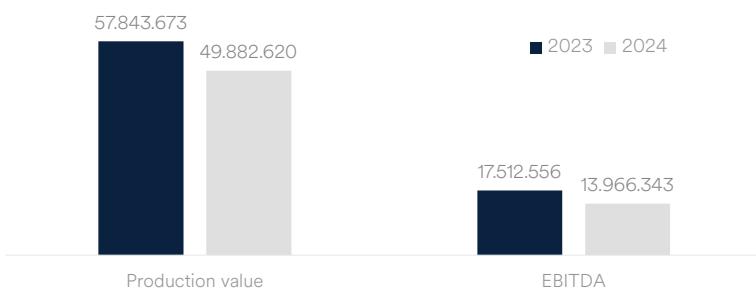
The Board of Statutory Auditors oversees the adequacy of the company's organizational, administrative, and accounting structure, contributing to management transparency. VETROelite believes that solid and informed governance, based on shared ethical values, compliance with regulations, and the enhancement of people, is an enabling factor in ensuring continuity, reputation, and long-term development.

The company's accounts are **audited** by PWC (PricewaterhouseCoopers), a leading auditing firm. This engagement ensures independent supervision of financial reporting and helps to strengthen the reliability and transparency of the financial statements.



ECONOMIC VALUE AND SUSTAINABILITY

KPI	2023	2024
Production value	57,843,673	49,882,620
EBITDA	17,512,556	13,966,343
EBITDA %	30.28	28.00



VETROelite adopts a responsible business approach, aimed at generating not only economic value, but also environmental, social, and cultural value for the people, territories, and communities with which it interacts.

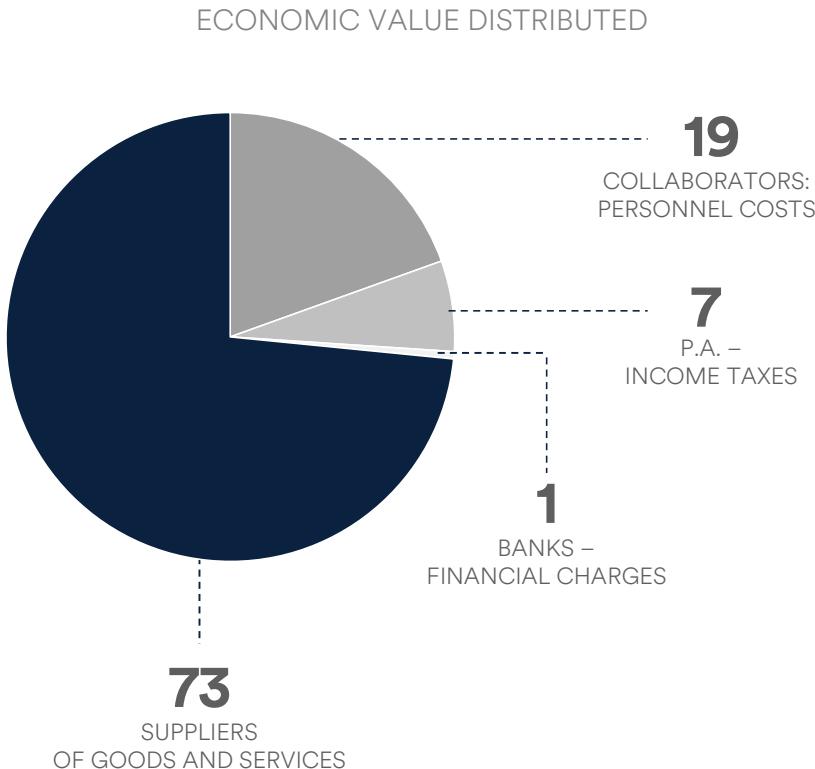
In 2024, VETROelite achieved revenues of approximately **€49 million**, confirming its position as a leading player in the highly specialized luxury packaging segment. Despite a slight decline in revenues compared to the previous year, the company maintained its strategic market presence, continuing to generate positive economic, social, and environmental impacts thanks to an industrial model based on innovation and sustainability.

In 2024, VETROelite faced a more complex market environment than in the previous year, characterized by a slowdown in global demand and less favorable sector dynamics. Despite this, the company confirmed its operational solidity, generating EBITDA of almost €14 million (28% of production value, in line with 2023 levels), demonstrating the resilience of its industrial model and its ability to create value even in less expansive economic cycles.

Most of the revenues were generated abroad, confirming the strong international focus of the business: almost 70% of turnover comes from foreign markets, with a significant presence in Europe, the United States, and high value-added emerging markets. In particular, exports to the European Union account for a significant share, while revenues generated in Italy represent a minority percentage, confirming the company's global positioning.



THE ECONOMIC VALUE DISTRIBUTED



The economic value generated during the financial year was distributed mainly to the following stakeholders:

- **Suppliers of goods and services**, including producers of glass, capsules, and closures, for a total of approximately €25 million in purchases of raw materials and services;
- **Employees and collaborators**, through **salaries and social security contributions amounting to approximately €6.6 million**, as well as investments in training and organizational well-being;
- **Public administration**, through **taxes paid amounting to approximately €2.2 million**;
- **The financial and banking system**, through the payment of **financial charges amounting to approximately €0.2 million**;

The generation and distribution of economic value are key indicators of the company's impact on the economic and social fabric in which it operates, while also constituting a pillar for long-term sustainable growth.



ANALYSIS OF POTENTIAL RISKS

Within a **sustainability-oriented governance system**, the ability to identify, assess, and manage environmental, social, and governance risks is an essential prerequisite for responsible and forward-looking business management. VETROelite has conducted an analysis of the main ESG risks associated with its activities, with the aim of strengthening organizational oversight and supporting the decision-making process in an integrated manner.

The classification shown here reflects the main areas of potential criticality: from energy consumption and environmental emissions to occupational safety and staff involvement, regulatory compliance, and transparency in relations with stakeholders. This mapping is a tool to support the definition of strategic priorities and the planning of improvement measures.

ENVIRONMENTAL RISKS

- High energy consumption in the production stages of the supply chain Dependence on non-renewable sources for energy supply
- Production of non-recyclable waste during the production process
- Inefficient use of water resources and materials (glass, paper, plastic for packaging).

SOCIAL RISKS

- Accidents at work in production departments and during manual handling
- Staff turnover and retention in key areas of the company
- Lack of engagement and internal communication with staff
- Inequality or lack of inclusivity in certain company functions.

GOVERNANCE RISKS

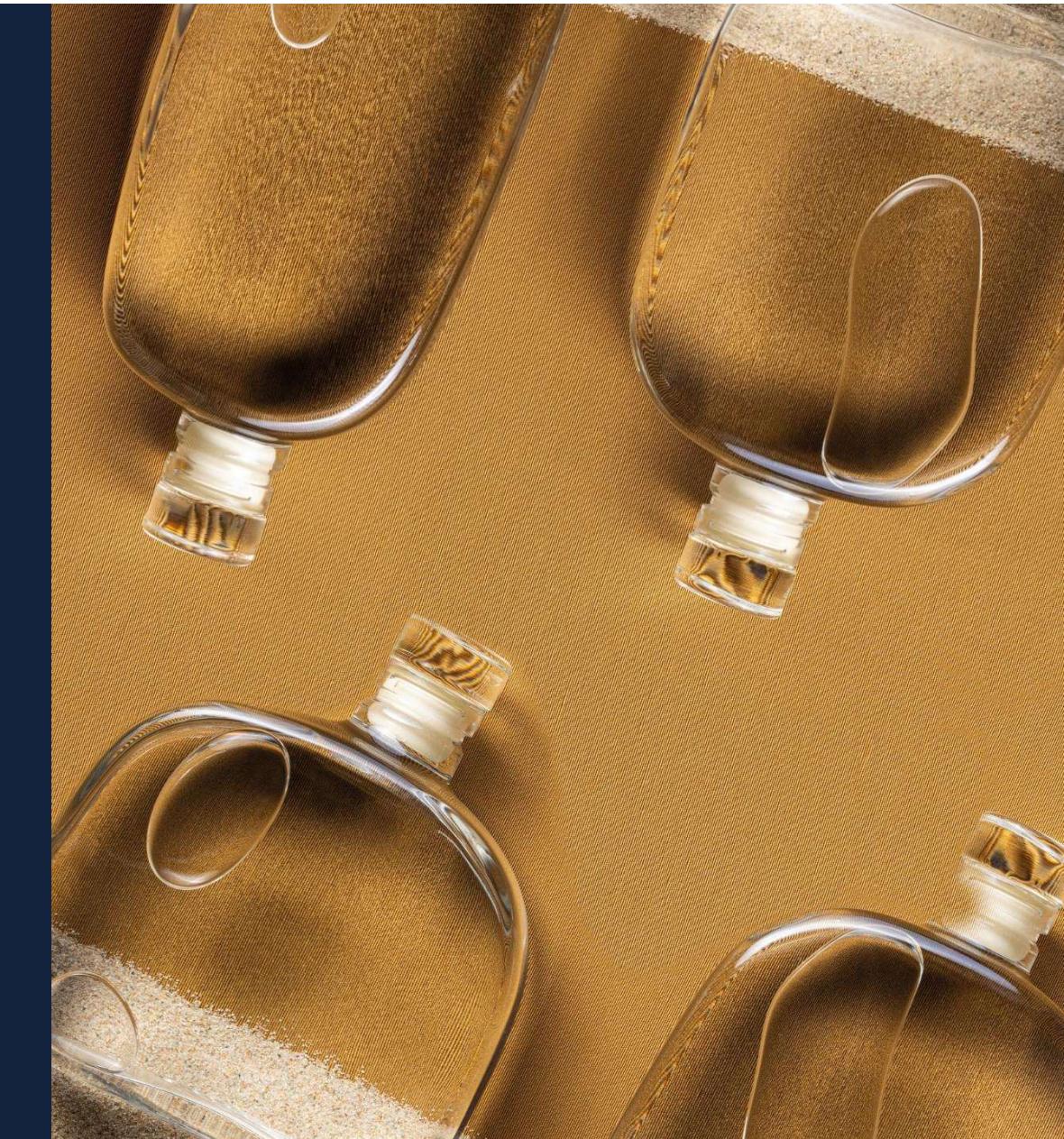
- Non-compliance with Legislative Decree 231/2001 due to shortcomings in the implementation of the Organizational Model
- Insufficient transparency in strategic decisions and communication with stakeholders
- Suppliers not aligned with the company's ethical and environmental values



6. ESG TRANSITION PLAN



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THE TRANSITION PLAN

The ESG transition plan is a **guiding tool** for companies that wish to fully integrate sustainability principles into their strategic and operational management.

It is a concrete commitment made by management to **steer corporate decisions** in a direction consistent with environmental, social, and good governance values, defining a structured path toward a more conscious, responsible, and competitive development model.

An effective transition plan stems from serious and visionary internal reflection, involving the main corporate functions. Management identifies the areas for action, defines clear objectives, and establishes timelines, indicators, and monitoring methods. **It is a path that translates into real, measurable actions over time, capable of generating continuous improvement and shared value.**

For VETROelite, launching this plan means strengthening its industrial identity, valuing people, protecting natural resources, and consolidating stakeholder confidence. It is a strategic choice that looks to the future with responsibility and foresight.



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RISK ANALYSIS

The transition plan drawn up by VETROelite consists of two parts: the analysis of potential environmental, social, and governance risks (both internal and external) and the identification of specific, measurable, and quantifiable sustainability objectives.

Within a **sustainability-oriented governance system**, the ability to identify, assess, and manage environmental, social, and governance risks is an essential prerequisite for responsible and forward-looking business management.

VETROelite has conducted an analysis of the main ESG risks associated with its activities, with the aim of strengthening organizational oversight and supporting the decision-making process in an integrated manner. The classification shown here reflects the main areas of potential criticality: from energy consumption and environmental emissions to occupational safety and staff involvement, to regulatory compliance and transparency in relations with stakeholders.

This mapping serves as a tool to support the definition of strategic priorities and the planning of improvement measures.



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ENVIRONMENTAL RISKS

Risk	Description	Impacts on the company	Impact on stakeholders	Remedial actions
High energy consumption in the production stages of the supply chain (e.g., furnaces, glass blowing)	Phases involving high temperatures and therefore intensive energy use.	Increased operating costs, exposure to energy price fluctuations.	Contribution to air pollution and local and global climate change.	Promote investments in energy efficiency, heat recovery, and the use of low-consumption technologies.
Dependence on non-renewable energy sources	The predominant use of fossil fuels exposes the company to risks related to environmental sustainability.	Economic and reputational risks; possible increase in costs due to carbon tax or future regulations.	Greenhouse gas emissions and reduced energy resilience of the territory.	Transition to renewable sources, green supply contracts, installation of photovoltaic systems.
Production of non-recyclable waste during the production process	Some stages of the process may generate waste that is difficult to recover or treat.	Disposal costs, potential regulatory penalties, negative impact on corporate image.	Pollution and environmental contamination.	Optimization of the production process in order to continuously improve the correct management of waste.
Inefficient use of water and materials (glass, paper, plastic for packaging)	Suboptimal use of natural resources and raw materials increases the overall environmental footprint.	Waste, increased procurement costs, and worsening environmental performance.	Environmental degradation, depletion of local resources, and increase in waste.	Constant attention to the correct use of water and the increase and refinement of circular economy practices.



SOCIAL RISKS

Risk	Description	Impacts on the company	Impact on stakeholders	Remedial actions
Possible accidents at work in production departments and during manual handling	Operational activities involve physical risks for workers, particularly during handling or in production departments.	Production stoppages, increased insurance costs, possible regulatory penalties, reputational damage	Reduced perception of workplace safety and impacts on the well-being of the families involved.	Enhancement of prevention measures, continuous training, and periodic safety audits.
Staff turnover and <i>retention</i>	The loss of skills, especially in strategic roles, can compromise operational continuity and business growth.	Reduced efficiency, increased recruitment and <i>onboarding</i> costs, loss of know-how.	Job instability and reduced sense of belonging to the local economic fabric.	Professional development plans, incentive systems, targeted <i>retention</i> policies.
Training and refresher courses on health, safety, and quality	The absence of systematic training can lead to non-compliant or risky behavior.	Non-compliance, accidents, and decline in the quality of processes and products.	Risk of non-compliant products being placed on the market and reduced confidence in company standards.	Structured training plans, continuous updating, and active involvement of workers.
Inequality or lack of inclusivity	Lack of fairness in access, growth, or recognition opportunities can generate internal tensions.	Negative working environment, risk of talent loss and litigation.	Negative perception of the company with regard to values of fairness and social responsibility.	Diversity and inclusion policies, monitoring of gender data, and inclusivity in career paths.
Lack of engagement and internal communication with staff	Ineffective communication can lead to a misalignment between company objectives and people's behavior.	Decline in productivity, increased turnover, and difficulties in implementing strategies.	Reduced attractiveness of the company in the local area and disaffection among local staff.	Active listening tools, periodic surveys, opportunities for discussion and transparent sharing.



GOVERNANCE RISKS

Risk	Description	Impact on the company	Impact on stakeholders	Remedial actions
Insufficient transparency in strategic decisions and communication with stakeholders	Poor information sharing can lead to misalignment, conflict, and mistrust of company leadership.	Loss of internal consensus, inefficient decision-making, tensions with investors, customers, or employees.	Poor involvement in company dynamics and perception of opacity in management.	Strengthening institutional communication, transparent reporting, stakeholder engagement.
Suppliers not aligned with the company's ethical and environmental values	Failure to verify sustainability along the supply chain can undermine the company's ESG efforts.	Risk of reputational crises, litigation, exclusion from sustainability-sensitive markets.	Indirect support for practices that are unfair or impact human rights and the environment.	Implement an ethical code based on ESG criteria.



ESG OBJECTIVES

Risk analysis has enabled VETROelite to identify potential areas for improvement and refinement of its activities.

In synergy with its strategy and taking into account the results of the materiality analysis, VETROelite has set out its specific short-, medium-, and long-term ESG objectives in order to make the Company's commitment transparent and verifiable.

The materiality matrix analysis also allowed the company to accurately calibrate the relevance of each material issue and prioritize corporate initiatives in order to maximize the positive impact on both the external environment and the company's business.

These objectives will be updated annually in line with strategic guidelines, results achieved, and best practices, in order to increasingly integrate sustainability throughout the entire value chain.



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ENVIRONMENTAL OBJECTIVES (E)

Objective	Description	Company	Indicators	Year of implementation of the objective	VSME (ESRS)
Increase in the share of renewable energy	Constant and continuous commitment to purchasing more and more green energy for the operation of its processes	VETROelite S.r.l VETROelite Packaging S.r.l	% of energy from renewable sources out of total consumption	By 2026	VSME B3 – Energy and GHG Emissions (ESRS E1)
Mapping of sustainable suppliers	Begin implementing a system capable of mapping suppliers who pay attention to sustainability issues	VETROelite S.r.l VETROelite Packaging S.r.l	Number of suppliers attentive to sustainability issues/total suppliers	By 2026	VSME B3 – Energy and GHG Emissions VSME B4 – Pollution of Air, Water, and Soil (ESRS E1, ESRS E2)
Improvement of water efficiency in production processes	Constant and continuous improvement of water efficiency in its processes	VETROelite Packaging S.r.l	m ³ of water consumed per ton produced Analysis of new systems for measuring water consumption	By 2026	VSME B6 – Water (ESRS E3)
Search for new projects related to sustainability issues	Search for new projects that raise awareness and promote understanding of the importance of combating climate change	VETROelite S.r.l VETROelite Packaging S.r.l	New projects implemented out of the total number of projects currently underway	By 2026	VSME B5 – Biodiversity (ESRS E4)
Waste control and circular economy	Constant and continuous improvement of the implementation system to streamline processes, reduce waste and minimize waste	VETROelite Packaging S.r.l	% of non-hazardous waste sent for recovery	By 2027	VSME B7 – Resource use, circular economy, and waste management (ESRS E5)



SOCIAL OBJECTIVES (S)

Objective	Description	Company	Indicators	Year of implementation of the objective	VSME (ESRS)
Maintaining zero accidents	Maintaining the zero accident rate already achieved over the last two years	VETROelite S.r.l VETROelite Packaging S.r.l	Accident frequency and severity index	Year 2025-2026-2027	VSME B9 – Workforce health and safety (ESRS S1, ESRS S2)
Development of technical, managerial, and interpersonal skills	Increase non-mandatory training hours aimed at improving the technical, cross-functional, and interpersonal skills of employees	VETROelite S.r.l	Average training hours per employee/year	By 2026	VSME B10 – Workforce remuneration, collective bargaining, and training (ESRS S1, ESRS S2)
Launch of a corporate welfare program	Launch a new corporate welfare program	VETROelite S.r.l VETROelite Packaging S.r.l	Amount of money allocated to welfare	2025: start of discussions for possible implementation End of 2027: possible adoption and implementation	VSME B10 – Workforce remuneration, collective bargaining, and training (ESRS S1, ESRS S2)
Continuous annual assessment of engagement and internal climate	Continuous maintenance of internal engagement climate analysis	VETROelite S.r.l VETROelite Packaging S.r.l	Response rate and satisfaction index from internal survey	2025-2026-2027	VSME B10 – Workforce remuneration, collective bargaining, and training (ESRS S1, ESRS S2)
Relations with local communities	Strengthen relations with local communities through cultural, social, and environmental initiatives	VETROelite S.r.l VETROelite Packaging S.r.l	No. of initiatives supported / annual investment in local projects	By 2027	VSME C6 – Additional own workforce information (ESRS S1, ESRS S2, ESRS S3)



GOVERNANCE OBJECTIVES (G)

Objective	Description	Company	Indicators	Year of implementation of the objective	VSME (ESRS)
Mapping of sustainable suppliers	Begin implementing a system capable of mapping suppliers who pay attention to ESG issues	VETROelite S.r.l VETROelite Packaging S.r.l	Number of suppliers attentive to sustainability issues/total suppliers	By 2026	VSME B2 and C2 – Description of practices, policies, and future initiatives for transitioning towards a more sustainable economy (ESRS 2, G1)
Transparency in non-financial communication	Annual publication of ESG report	VETROelite S.r.l.	Continuous updates on the reference website	2025-2026-2027	VSME B2 and C2 – Description of practices, policies, and future initiatives for transitioning towards a more sustainable economy (ESRS 2, G1)
Model 231/2001	Continuous updating of model 231/2001	VETROelite S.r.l	Continuous updating on the reference website	2025-2026-2027	VSME B2 and C2 – Description of practices, policies, and future initiatives for transitioning towards a more sustainable economy (ESRS 2, G1)



7. CORRELATION TABLE

CORRELATION



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CORRELATION TABLE WITH ESRS STANDARDS (VSME)

VSME and ESRS Standard	GRI	Disclosure	Reference Chapter
BASIC MODULES			
VSME B1 – Basis for preparation (ESRS 1 – General Requirements)	GRI 201: Economic Performance GRI 2: General Disclosures GRI 3: Material Topics	General reporting requirements, including scope, report structure, general company data, and material topics	Introductory note - p. 3-4 1. About us - pp. 5-14 2. Materiality - pp. 15-21
VSME B2 – Practices, policies, and future initiatives for transitioning towards a more sustainable economy (ESRS 2 – (General Disclosures))	GRI 2: General Disclosures	Disclosures on governance, strategy, risk management, and materiality determination processes.	1. About us - pp. 5-14 2. Materiality - pp. 15-21 6. ESG Action Plan - pp. 45-54
VSME B3 – Energy and GHG Emissions (ESRS E1 – Energy)	GRI 302: Energy GRI 305: Emissions	Greenhouse gas emissions, climate transition plans, physical and transition risks, energy use, and impacts on business strategy.	3. The Environment - pp. 22-28
VSME B4 – Pollution of Air, Water, and Soil (ESRS E2 – Pollution)	GRI 305: Emissions	Emissions into air, water and soil, use of hazardous substances, and pollution prevention and mitigation measures.	3. The Environment - pp. 22-28
VSME B5 – Biodiversity (ESRS E4 – Biodiversity and ecosystems)	GRI 101: Biodiversity GRI 304: Biodiversity	Information on impacts and risks related to biodiversity loss and activities in sensitive or protected areas.	3. The Environment - pp. 22-28
VSME B6 – Water (ESRS E3 - Water and marine resources)	GRI 303: Water and Effluents	Includes impacts, risks, and corporate policies on water consumption and discharge into marine or aquatic environments.	3. The Environment - pp. 22-28
VSME B7 – Resource use, circular economy, and waste management (ESRS E5 - Resource use and circular economy)	GRI 301: Materials GRI 306: Effluents and Waste	Efficiency in resource use, waste management, recycling, and circular economy strategies.	3. The Environment - pp. 22-28
VSME B8 – Workforce general characteristics (ESRS S1 - Own workforce)	GRI 202: Market Presence	General data on employees working in our offices and production facilities	4. People - pp. 29-38
VSME B9 – Workforce health and safety (ESRS S1 - Own workforce ESRS S2 – Workers in the value chain)	GRI 403: Occupational Health and Safety	Working conditions and human rights of direct employees.	4. People - pp. 29-38
VSME B10 – Workforce remuneration, collective bargaining, and training (ESRS S1 - Own workforce ESRS S2 – Workers in the value chain)	GRI 404: Training and Education GRI 405: Diversity and Equal Opportunity GRI 406: Nondiscrimination	Working conditions and training of employees.	4. People - pp. 29-38
ESRS B11 – Convictions and fines for corruption and bribery (ESRS G1 - Business conduct)	GRI 205: Anti-corruption GRI 206: Anti-competitive behavior	Corporate ethics, anti-corruption, whistleblowing, lobbying, and respect for human rights.	5. Governance - pp. 39-44



CORRELATION TABLE WITH ESRS STANDARDS (VSME)

VSME and ESRS Standard	GRI	Disclosure	Reference Chapter
COMPREHENSIVE MODULES			
VSME C1 – Strategy, business model, and sustainability (ESRS 1 – General Requirements)	GRI 308: Supplier Environmental Assessment	General reporting requirements, including scope, report structure, generic company data, and material topics	Introductory note - p. 3-4 1. About us - pp. 5-14 2. Materiality - pp. 15-21
VSME C2 – Description of practices, policies, and future initiatives for transitioning towards a more sustainable economy (ESRS 2 – (General Disclosures))	GRI 2: General Disclosures	Disclosures on governance, strategy, risk management, and materiality determination processes.	Introductory note - p. 3-4 1. About us - pp. 5-14 6. ESG Action Plan - pp. 45-54
VSME C3 – GHG reduction targets and climate transition (ESRS E2 – Pollution)	GRI 302: Energy GRI 305: Emissions	Greenhouse gas emissions, climate transition plans, and impacts on corporate strategy.	3. The Environment - pp. 22-28
VSME C4 – Climate Risks (ESRS E2 – Pollution)	GRI 2: General Disclosures	Physical and transition climate risks, energy use, and impacts on business strategy.	3. The Environment - pp. 22-28
VSME C5 – Additional (general) workforce characteristics (ESRS S1 - Own workforce ESRS S2 – Workers in the value chain)	GRI 203: Indirect Economic Impacts	Additional data on gender breakdown, etc. of employees for companies with more than 50 employees	4. People - pp. 29-38
VSME C6 – Additional own workforce information (ESRS S1 - Own workforce ESRS S2 – Workers in the value chain ESRS S3 – Affected communities)	GRI 401: Employment GRI 402: Labor/Management Relations	Information regarding workers' rights – companies with more than 50 employees – present along their chain (discrimination, respect for human rights, accidents, other data, etc.)	4. People - pp. 29-38
VSME C7 – Severe human rights incidents (ESRS S1 - Own workforce ESRS S2 – Workers in the value chain ESRS S3 – Affected communities)	GRI 408: Child Labor GRI 409: Forced or Compulsory Labor	Information regarding the rights of workers throughout the chain (discrimination, respect for human rights, <u>serious</u> accidents, etc.)	4. People - pp. 29-38
VSME C8 – Revenues from certain sectors and exclusion from EU reference benchmarks (ESRS G1 - Business conduct)	GRI 201: Economic Performance GRI 2: General Disclosures	Revenues from "critical" sectors not aligned with the Paris Agreement (e.g., arms manufacturers, tobacco cultivation, etc.)	1. About us - pp. 5-14 5. Governance - pp. 39-44
VSME C9 – Gender diversity ratio in the governance body (ESRS G1 - Business conduct)		Breakdown of the Board of Directors in terms of gender diversity	5. Governance - pp. 39-44





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