

SUSTAINABILITY REPORT

2025

Translation from the Italian original which remains the definitive version

Registered and administrative office: Via Rana, 12 – zona industriale D/6, 15122 Spinetta Marengo, Alessandria

Subscribed and fully paid-in share capital € 68.906.646 - Tax code and company registration no. 10038620968



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LETTER TO STAKEHOLDERS

(GRI 2-22:2021)



Dear Stakeholders,

2025 was a year of consolidation and direction for Guala Closures. In a context that requires companies to take an increasingly active role, we have continued to transform sustainability from a declared commitment to an operating lever, integrated into industrial choices and daily decisions.

The results achieved on the energy front are concrete proof of this. The use of electricity from renewable sources reached 69.9%, up from 61.7% in 2024, thanks also to the entry into operation of new photovoltaic plants in Spain and South Africa. At the same time, widespread efficiency measures have made it possible to reduce Scope 1 and Scope 2 emissions by 2%, despite the expansion of our industrial perimeter. It is a clear signal: growth and decarbonization are not conflicting goals, but trajectories that can advance together. The same approach guides the evolution of our materials. Recycled aluminium now accounts for 53.7% of the total used: a figure that is not only quantitative but reflects a precise choice towards circular models and a more conscious management of resources.

People remain at the center of this path. The reduction in the Accident Frequency Index, from 5.66 to 3.41, testifies to a change that goes beyond the numbers and is the result of an increasingly deep-rooted safety culture, built through prevention, responsibility and widespread attention. We also continued to strengthen our foundations in terms of management systems. ISO 45001 certification is now present in 29 of the 36 plants, confirming a structured commitment to ensuring safe working environments and homogeneous standards globally.

EcoVadis' "Gold" recognition, with a score of 81/100 and positioning in the top 3% of companies in our sector on a global scale, represents a synthesis of this path and an indicator of the solidity and consistency of our approach. Looking ahead, our ambition is clear: to continue to reduce environmental impact, accelerate responsible innovation and strengthen the quality of relationships with all our stakeholders. It's not just about improving performance; it's about helping to redefine the standards in our industry.

We are aware that sustainability today requires discipline as well as vision. This is why we will continue to work with measurable objectives, widespread responsibilities and a long-term perspective, maintaining consistency between what we declare and what we achieve. This year's results are the result of a collective commitment. A heartfelt thank you goes to all the collaborators of our Group, to customers, suppliers, suppliers, suppliers, partners and the communities in which we operate: it is in the quality of these relationships that lasting value is built over time.

Andrea Lodetti

*Chief Executive Officer Guala Closures
(signed on the original)*

1. GROUP IDENTITY

1.1. THE GROUP

(GRI 2-1:2021; 2-6:2021)

Guala Closures S.p.A (hereinafter also referred to as "Guala Closures" or the "Group") is a sole shareholder company, owned by *Special Packaging Solutions Investments S.à r.l.*

Founded in 1954 in Alessandria, in 2007 it moved to Frazione Spinetta Marengo where it maintains its registered office, while the headquarters are in Milan. The Group operates globally in the production of closures for spirits, wine, oil, water and a wide range of other beverages. Guala Closures is a world leader in the field of warranty closures, which represents an indispensable tool against adulteration and counterfeiting of beverages.

THE HISTORY OF GUALA CLOSURES	
<p>70'S-80's Intensive international business expansion and in terms of research and development: various product series are launched on the market.</p>	<p>90'S-2000's In 1998 Guala Closures SpA was born. In recent years, production and commercial development continued in Italy, Europe, North America and Oceania.</p>
<p>2010s In 2011, the Group introduced the Corporate Social Responsibility (CSR) programme. The Group's widespread presence around the world continues, now also present in Africa (South Africa and Kenya), South America (Chile) and India.</p>	<p>2020-2023 Introduction of the Diversity and Inclusion (D&I) Charter. In 2021 it joined the United Nations Global Compact. In 2023, the new <i>Sustainable Together 2030 sustainability program will be defined.</i></p>
<p>2024-2025 The Group celebrates 70 years of activity and enters the crown closure market with the acquisition of Astir Vitogiannis, strengthening its presence in the glass bottles for water and beverages sector and expanding to beer; 2025 also marks further international expansion in India, the opening of new plants in the United Kingdom (Gartcosh) and Nigeria (Lagos) and the completion of a major project to integrate operations in Chile and Argentina</p>	

The Group's business is based on five distinctive values that guide the pursuit of the company's vision and mission.

The following are the essential principles of company philosophy.

<p>VISION</p> <p>To be the global reference partner for closure solutions by transforming ideas into industrial innovations that protect, differentiate and elevate brands worldwide.</p>
<p>MISSION</p> <p>The Group create, design and produce innovative, secure and sustainable closure solutions by combining advanced technology, global manufacturing excellence and close customer relationships, serving multiple end markets and creating long-term value for brands, consumers and communities.</p>

<p>THE VALUES THAT MAKE GUALA CLOSURES UNIQUE</p>
<p>INVENTIVENESS</p> <p>It is a mindset that shapes how challenges are approached and solutions are generated. It translates into the ability to rethink models, processes, and technologies, combining technical expertise with strategic vision to anticipate industry evolution and stakeholder needs.</p>
<p>COURAGE</p> <p>It is the ability to drive continuous improvement through informed and ambitious choices. It is expressed in tackling complex contexts, embracing change, and persevering in achieving results—turning challenges and experience into drivers of learning and growth.</p>
<p>CLOSENESS AND AUTHENTICITY</p> <p>These two values enable the building of trust-based relationships. They take shape through transparency, active listening, and mutual respect—both in relationships with clients, via partnerships grounded in a deep understanding of needs, and within the organization, fostering an open, inclusive, and collaborative work environment.</p>
<p>PRAGMATISM</p> <p>It is the guiding value that turns ideas into tangible results. It is expressed in the ability to combine strategic vision with a practical approach, taking direct responsibility and making informed decisions even in complex and rapidly changing contexts.</p>
<p>RESPONSIBILITY</p> <p>It is a concrete commitment to environmental sustainability and people's well-being. It is reflected in the careful management of resources and production processes, the professional development of employees, and a positive contribution to the communities in which the Group operates.</p>

1.2. PRODUCT LINES

(GRI: 2-6:2021)

Guala Closures specializes in the production and sale of a wide range of closures and products for a variety of spirits, beverages and condiments.

Through the pillar of innovation, the Group has always been dedicated to the research and development of new solutions to protect the quality, reputation and satisfaction of customers, for the customization of the design and functionality of each product. However, Guala Closures distinguishes four main product categories, *Safety, Roll-on, Prestige and Crown*.

SAFETY CLOSURES (29.4%)¹

Closures that make use of the best safety technologies to provide their partners, especially spirits producers, with effective and tailor-made solutions to combat the counterfeiting of their products, through anti-filling valve systems.

ROLL-ON CLOSURES (46.2%)

Aluminium closures are highly versatile and suitable for many applications, such as wine and water bottles, fruit juices and other soft drinks, oils and condiments. The Group's offer ranges from generic closures to capsules with patented systems for highlighting the first opening (tamper-evident).

PRESTIGE CLOSURES (11.2%)

Premium closures characterized by a high selection of materials, highly customized designs and finishes. The Prestige line is mainly dedicated to liqueur producers who want to enhance the prestige and exclusivity of their product.

CROWN CLOSURES (8%)

High-quality crown closures designed for glass bottles that help brands enhance their products and build strong customer relationships.

The table below shows the data relating to the production of closures carried out by the Group in 2025, expressed both in closures produced and in net weight.

Table 1: total Group production in 2025

TOTAL PRODUCTION 2025	
Total production (closures)	28.895.013.731
Total production (kg)	105.551.384

¹ The percentages indicated derive from the Group's turnover in 2025, where the four product lines named represent 95.2% of total revenues.

1.3. GROUP STRUCTURE AND PRESENCE IN THE WORLD

(GRI:2-6; 2021)

The Group is controlled by Guala Closures SpA located in Milan, Italy, where the central management offices are also located. The Group's registered office is in Spinetta Marengo (AL).

Guala Closures has a widespread global presence that is guaranteed through multiple industrial, commercial, and research and development companies located on five continents. In Figure 1, the company organization chart updated to 31 December 2025 is reported.

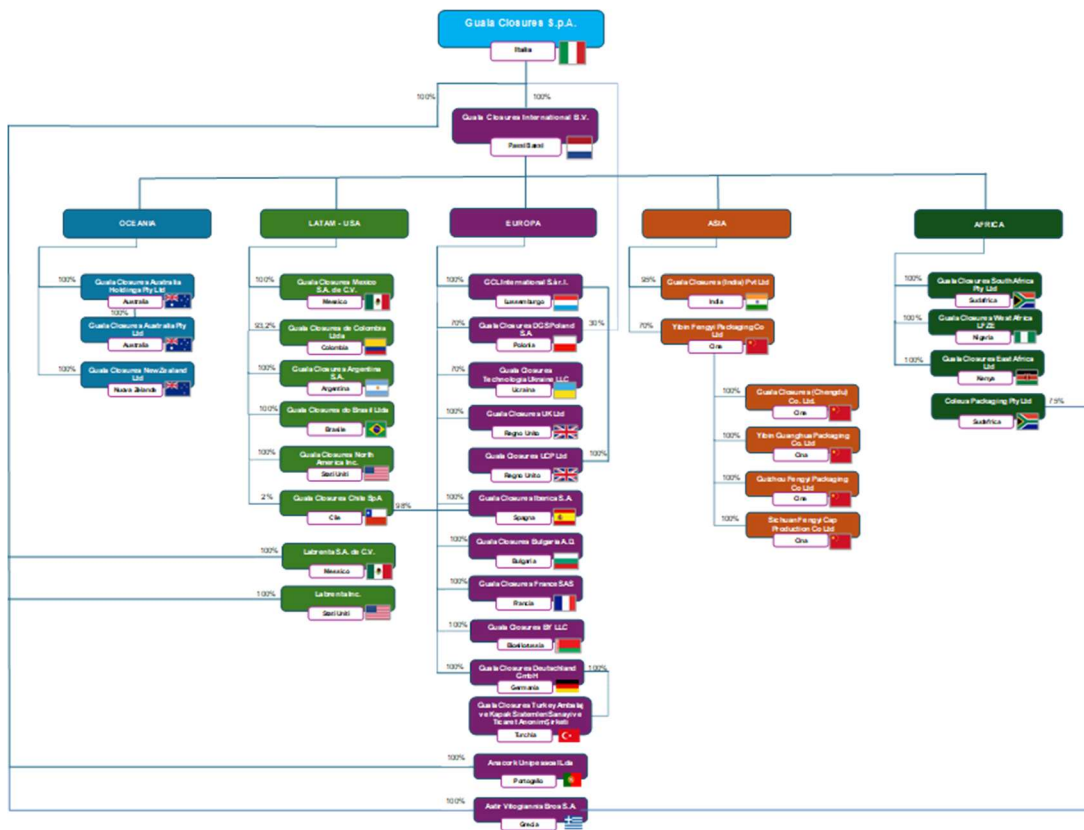


Figure 1 - Group corporate organization chart as at 31/12/2025 with relative percentage of share capital held by the parent company Guala Closures S.p.A.²

2025 was marked by the opening in July of the new plant in Gartcosh in Scotland, the closure of the Kirkintilloch and Dharwad plants, and the conversion of the Santiago site into a logistics warehouse.

In autumn 2025, Guala Closures announced two acquisitions, that of the metal closures division (crown closures) of Oricon Enterprises Ltd. through a Business Transfer Agreement that resulted in the transfer of assets and liabilities related to the business of selling and purchasing crown and safety caps and strengthening the Group's industrial and commercial presence in India and the Asia-Pacific region, and Kunststoffwerk Kremsmünster GmbH ("KWK"), an Austrian manufacturer of plastic closures and precision dosing devices, marking the Group's strategic entry into the pharmaceutical packaging market. The acquisition of KWK was finalized in January 2026.

² The Guala Closures Group considers companies of which it is not 100% owner as significant business partners.

The multinational group consists of 36³ Establishments (Table 2), 2 sales offices and 7 Product Development and Innovation centers. Each plant is equipped with a logistics structure (internal or external) that deals with the management of shipments to customers. From a commercial point of view, the product lines are sold through the sales offices that are present in all production plants and through an extensive network of agents for other areas globally.

The 7 Product Development and Innovation centres are fundamental for the Group, as they represent the place where new ideas and highly innovative prototypes are first developed and then put into production (Paragraph 3.2).

Table 2: the plants in the world

EUROPE				
BULGARIA Kazanlak	FRANCE Chambray Les Tours	GERMANY Worms	ITALY Magenta Spinetta M.go Termoli Breganze Milan (offices)	POLAND Wloclawek
UK Bridge of Allan Gartcosh	SPAIN Jerez Olerdola	UKRAINE Sumy Ternopil Nemiriv	PORTUGAL Lobão	GREECE Attiki

NORTH AMERICA	
MEXICO S.J. Iturbide	USA Fairfield

SOUTH AMERICA		
ARGENTINA Chivilcoy	BRAZIL São Paulo	COLOMBIA Bogotá

OCEANIA	
NEW ZEALAND Auckland	AUSTRALIA Melbourne

³ The total number of establishments and the information contained in this first chapter refer to the Group as a whole. The scope of the data expressed in the following chapters is explained in the Methodological Note.

ASIA	
CHINA Chengdu Yibin Gulin (Luzhou) Xishui (Guizhou)	INDIA Ahmedabad Daman Goa Murbad

AFRICA		
KENYA Nairobi	SOUTH AFRICA Cape Town Johannesburg	NIGERIA Lagos

1.4. PRODUCTION PROCESSES

(GRI:2-6; 2021)

The Group's production processes require a large supply of raw materials, mainly plastic and aluminum, which are the most widely used materials in closures. For their supply, the Group uses strategic suppliers with whom it has built solid relationships to guarantee the capillarity of supplies in the individual plants.

The Group's processes are carried out in:

- 14⁴ production sites specialized in the production of plastic closures;
- 9⁵ plants mainly dedicated to the production of aluminium closures;
- 2 production sites specialized in the production of tinplate closures;
- 1 plant dedicated to the production of semi-finished cork products.
- 9 factories that are not specialized in a single raw material, but which manage manufacturing processes for plastic, aluminum, wood and tinplate closures.

In addition, the Magenta (Italy) plant deals with the degreasing, cutting and lithography of aluminium, playing a key role in the production process as it supplies aluminium foil to other plants that use it in their production processes.

The Group also includes in its factories the decoration processes of closures to guarantee its customers customized products, which reflect the values and image of the brand, making the possible reproducibility and counterfeiting of closures complex.

⁴ Sites where plastic is the most used raw material (>70%) are considered

⁵ Sites where aluminium is the most widely used raw material (>70%) are considered

1.5. STAKEHOLDER ENGAGEMENT AND MATERIALITY ANALYSIS

(GRI 2-28:2021; 2-29:2021; 3-1:2021; 3-2:2021; 3-3:2021)

The Guala Closures Group demonstrates a strong commitment to creating an organizational culture based on collaboration with all stakeholders, through a channel of regular and active dialogue aimed at identifying priorities and common spaces for inclusive growth.

The diverse range of stakeholders with which the Group interacts, including shareholders, investors, customers, suppliers, employees and local communities, reflects the breadth and complexity of the challenges and opportunities present in the changing global context. Welcoming stakeholders' perspectives makes it possible to understand their needs, reduce risks and develop projects that can contribute to the economic development of the company and the well-being of all the actors involved.



Figure 2 – stakeholders of the Guala Closures Group

The Guala Closures Group adopts a strategy for stakeholder engagement that reflects the diversity of relationships and specific needs of each interest group. The frequency and mode of communication (dedicated meetings, emails, participation in surveys) are adapted to local needs and are specific to each macro-category identified (Figure 2):

- **CUSTOMERS AND MARKET:** the Group organizes at least one annual meeting with its customers and strategic suppliers, to strengthen collaboration by discussing past results and defining new objectives for the future together;
- **INTERNAL STAKEHOLDERS:** employees are regularly informed through periodic newsletters sent by the Group's management; in addition, specific considerations and feedback are collected in a capillary manner through the annual performance evaluation process, whose procedures are distinct and adapted to local contexts;
- **LOCAL COMMUNITIES AND TERRITORY:** a strong bond of proximity is established with these categories, developed by each of the Group's plants through more informal forms of communication that respond to the peculiarities of each specific reality in which the company operates;
- **INSTITUTIONAL STAKEHOLDERS:** The Group has established an intense dialogue with certification and control bodies, trade unions and public authorities to develop constructive and trusting relationships, in compliance with national and international regulations.

In addition, the Group is actively involved in direct participation in some sector associations, such as the Italian Packaging Institute, the Aluminium Closures Group and CETIE (Centre Technique International de l'Emballage e du Conditionnement).

One of the main activities for which stakeholder involvement is essential is the development of materiality analysis, which is a necessary tool for focusing on corporate priorities and objectives, identifying the impacts and relevant issues to be reported.

In 2025, the Group renewed the materiality analysis process, updating the methodology for identifying and prioritizing material issues, using the Global Reporting Initiative (GRI) 2021 reporting standards as a reference.

The first phase of the process involved a review of the analysis of the context in which the Group operates and the characteristics of its activities, considering the environmental, social, economic and operational perspective in order to build in the most complete way an exhaustive list of impacts that can be generated by the company itself, and the corresponding material issues. This list has been built through the study of good practices in the sector, taking into consideration the reporting issues of the GRI standards.

In the second phase, an analysis of the identified impacts was carried out, where the Group's Sustainability Team together with the various corporate functions involved, such as risk management and external support consultants, defined the characteristics of the impacts for the Group's operating environment, classifying them as actual and potential, positive and negative based on the trend of the related available indicators.

In the third phase, the significance of the impacts identified and classified in the previous phases was assessed. The significance of impacts is determined by the likelihood of them occurring and the severity of the impacts. The probability of the impacts in the list is determined by assigning each impact a score from 1 (minimum) to 5 (maximum), while the severity is constructed by attributing the same scores to three different factors:

- Scale: how severe the impact is;
- Scope: how widespread the impact is;
- Irreparability characteristics: how difficult it is to mitigate or remedy the resulting damage.

The severity of the impacts is the result of the average of these three factors, and the significance of the impact considered is the product of the factors severity and probability.

The impacts are thus classified into different bands according to the score obtained: "minimum", "informative", "important", "significant" and "critical" and those that fall within these last three thresholds are considered as relevant for the Guala Closures Group and its stakeholders. The list of the 16 material themes is given in Table 3, where they are grouped according to social, environmental and governance/economic fields.

Table 3: list of material topics of the Guala Closures Group

MATERIAL TOPIC	SCOPE
Health and Safety in the workplace	Social
Diversity and inclusion	Social
Employee development and training	Social
Human rights	Social
Employee well-being	Social
Greenhouse gas emissions	Environmental
Water management	Environmental
Energy transition	Environmental
Use of raw materials	Environmental
Waste management	Environmental
Supply Chain Engagement	Governance/Economic
Innovation and ecodesign	Governance/Economic
Customer satisfaction	Governance/Economic
Product quality and safety	Governance/Economic
Data privacy and cybersecurity	Governance/Economic
Ethics, integrity and transparency	Governance/Economic
Economic performance	Governance/Economic

The Table 40 in the Appendix reports the material issues and the impacts associated with them. In addition, the approach of the Guala Closures Group in the management of impacts is described, collecting the present and future activities that characterize its management.

The update of the materiality analysis methodology confirmed most of the material issues resulting from previous assessments, confirming the soundness of the method and continuity of perspective. The topic of "environmental management systems" is no longer relevant, not because it is less important but because it cuts across all environmental issues, given that the development of environmental management systems is part of the sustainability strategy *Sustainable Together 2030*, as can be seen in Table 40 and in the paragraph 3.1.

Compared to the past, the topic of "Air pollution" has fallen out of relevance since the release of pollutants into the air concerns only some production phases and in a few plants of the Group, whose growth and consolidation have made this issue less relevant than the company as a whole. The indicators for this issue continue to be monitored with a lot of target definition and data collection, in compliance with local laws.

The indicators for these issues continue to be monitored with a lot of target definition and data collection, in compliance with local laws.

THE MATERIALITY ANALYSIS PROCESS IS CONTINUING

In 2025, the Group also launched a pilot analysis exercise by integrating elements of the *Corporate Sustainability Reporting Directive* (CSRD), the European directive that extends the reporting obligations for sustainability information, expanding the context analysis and initiating a broader reflection on the risks and opportunities associated with the issues under consideration. The results of this activity are not subject to this reporting and the analysis process is not subject to limited review

2. CORPORATE GOVERNANCE

Guala Closures focuses on the goal of creating value for all stakeholders by applying the principle of social responsibility and the values that guide all operational activities:

- **TRANSPARENCY:** Guala Closures seeks clarity, completeness and correctness of information, activities carried out and interpersonal relationships;
- **PROFESSIONALISM:** the Group is dedicated to offering staff training and growth in the context of a culture based on continuous improvement;
- **ENVIRONMENTAL PROTECTION AND WELL-BEING:** Guala Closures is committed to ensuring health and safety for workers and customers, minimizing the impact on the environment and local communities;
- **RECOGNITION AND REWARDING OF RESULTS:** relations within the Group are based on a full sharing of objectives and defined through objective evaluation criteria to enhance and reward all human resources.

2.1. CORPORATE GOVERNANCE

(GRI: 2-9; 2021; 2-10; 2021; 2-11; 2021; 2-14; 2021; 2-15:2021; 2-19:2021)

Guala Closures adopts the traditional system of administration and control, characterized by rules and procedures aimed at ensuring efficiency, effectiveness and corporate transparency. Governance is composed of the Shareholders' Meeting, the Board of Directors and the Board of Statutory Auditors.

The main objective of Governance is the protection of shareholders and all *stakeholders* through the correct management of activities and information: the Shareholders' Meeting is in fact the governing body that resolves on the issues defined by the Law and the Articles of Association, approves the financial statements, any amendments to the Articles of Association and extraordinary transactions. The Shareholders' Meeting is responsible for appointing the members of the Board of Directors and the Board of Statutory Auditors. For the procedures and criteria for the appointment, composition, duration, replacement and remuneration of the members of the bodies, please refer to the Articles of Association.

The Board of Directors plays a central role as it is responsible for defining strategic guidelines and organizational guidelines to ensure satisfactory corporate performance and exercises broad powers with the aim of achieving corporate objectives, including the assessment of performance, risks and opportunities, and the economic, environmental and social impacts of the Group. The Board of Directors also approves the corporate strategy, the annual budget, the financial statements and the sustainability financial statements. As part of the mitigation of conflicts of interest, a procedure for related parties is not currently implemented.

In Table 4 the composition of the Board of Directors as at 31.12.2025 is reported.

Table 4: composition of the Board of Directors as at 31.12.2025

ROLE	PERSON IN CHARGE
Chairman	Gabriele Del Torchio
CEO	Andrea Lodetti
Director	Francesco Bove
Independent Director	Marina Brogi
Director	Giovanni Casali
Director	Roberto Maestroni
Independent Director	Chiara Palmieri
Director	Dante Razzano
Director	Francisco Javier De Juan Uriarte
Independent Director	Raffaella Viscardi

The Board of Statutory Auditors is the body responsible for monitoring the company's activities with respect to compliance with laws, regulations and statutory provisions. It is dedicated to ensuring compliance with the principles of proper administration with reference to ensuring the adequacy of the company's organizational structure and its operation. The Board of Statutory Auditors is appointed by the Shareholders' Meeting based on the procedures defined by the Articles of Association, and its members have the right to inspect and control and remain in office for three financial years. In Table 5: composition of the Board of Statutory Auditors as at 31.12.2025 the members as of 31.12.2025 are reported.

Table 5: composition of the Board of Statutory Auditors as at 31.12.2025

ROLE	PERSON IN CHARGE
Chairman and Statutory Auditor	Mara Vanzetta
Statutory Auditor	Massimo Gallina
Statutory Auditor	Fioranna Vittoria Negri
Alternate Auditor	Massimiliano Di Maria
Alternate Auditor	Mariateresa Salerno

2.2. SUSTAINABILITY GOVERNANCE

(GRI: 2-12:2021; 2-13:2021; 2-17:2021)

To define and implement your sustainability programs (see Paragraph 3.1 for the current program *Sustainable Together 2030*) Guala Closures has established a precise organizational structure that assigns specific roles and functions for the achievement of the objectives defined in the context of strategy and impact management. The Sustainability Board is composed of a central internal committee, called the Core Board, and a New ESG Operations Team.

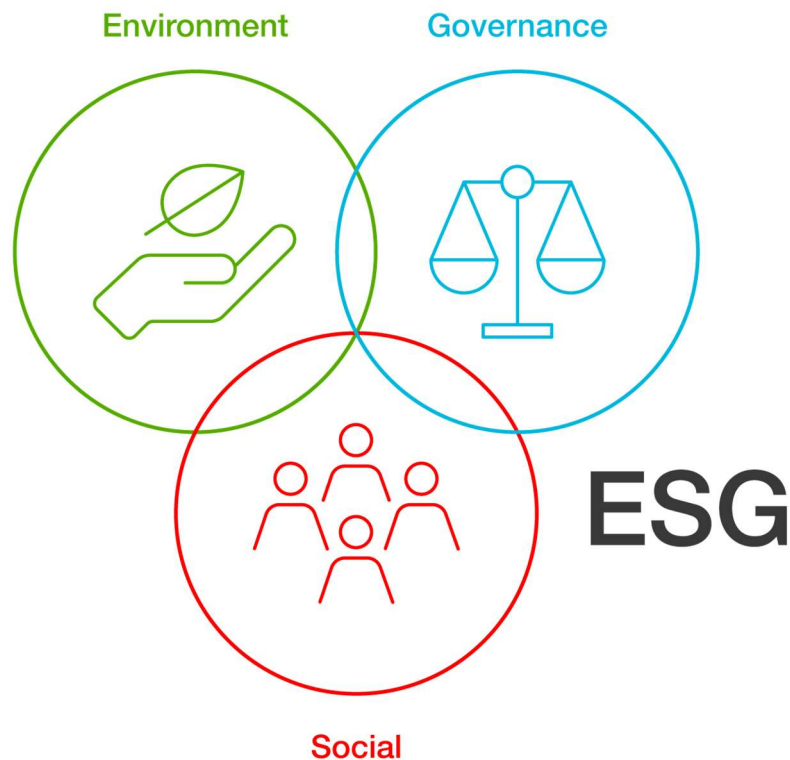


Figure 3 - the areas of action of the Sustainability Board

The responsibilities of the Core Board are summarised below:

- ✓ propose over time, for the various thematic areas (Environment, Governance and Social) new objectives to be included in the sustainability strategy.
- ✓ monitor, with respect to the defined roadmaps, the progress of the sustainability strategy targets and take prompt action to mitigate risks that may compromise the achievement of the objectives.
- ✓ ensure the resources necessary to achieve the objectives included in the sustainability strategy.

The Core Board is composed of 10 members:

- Andrea Lodetti, Chief Executive Officer
- Paolo Lavazza, Group Quality & Sustainability Director;
- Emanuela De Franchis, Group Chief HR Officer
- Piero Cavigliasso, Group Chief R&D Officer;
- Stefano Picchiotti, Group Chief Legal Officer;
- Arturo Martorelli, Group Chief Commercial Officer;
- Mariacamilla Morino, Group Branding & Communication Director
- David Stevenson, Regional Director;

- José Luis Gutierrez, Regional Director;
- Andrea Tassisto, Group Industrial & Technical Director.

The New ESG Operations Team works to:

- ✓ to permeate the concept of Sustainability and integrate it into all corporate processes both at Corporate and subsidiary level through the efficient and transparent application of all group policies.
- ✓ allow its members to fully carry out the tasks entrusted through the operational involvement of all the central and local functions necessary from time to time for the implementation of the declared ESG initiatives and for the achievement of the short and medium-long term objectives defined.

In addition to the relevant committees, the Group has had a dedicated sustainability department for ten years, providing technical support to corporate functions and country managers in the implementation of the sustainability strategy. At the local level, each Business Unit is also equipped with a sustainability contact person, who is responsible for adapting the action plans to local specificities and supporting their implementation.

2.3. GROUP POLICIES

GRI 2-23:2021; 2-24:2021; 2-26:2021; 2-27:2021; 408-1:2016; 409-1:2016)

The Group's management has a clear strategy for sustainable growth, which involves responsible business conduct. This requires continuous commitment from all Guala Closures plants, not only to comply with current laws, but also to go further and adopt practices that favor the well-being of communities, the environment and human rights. Corporate policies play a critical role in this context, as they outline the guidelines and goals that guide business behavior and decisions.

Corporate policies are drawn up at corporate level, considering the principles, values, context, expectations of the Group and international standards. They are signed by the Chief Executive Officer and disseminated to all interested parties, through publication on the company website and posted on internal bulletin boards but also through direct transmission, for example by e-mail to significant stakeholders (e.g. suppliers) or to workers during training sessions.

Company policies reflect a commitment to environmental sustainability. This involves taking steps to reduce the environmental impact of business operations, such as reducing greenhouse gas emissions, improving energy efficiency, and managing natural resources responsibly. The policies also encourage innovation and the development of sustainable products and processes.

Secondly, company policies promote respect for human rights throughout the value chain. This means committing to safe and decent working conditions for all employees and workers along the supply chain. The policies prohibit child labor and the use of forced labor, as well as ensuring equal opportunities and fair treatment for all.

In addition, company policies promote transparency and accountability. In this regard, the plants, with frequencies and methods established by the top management, transmit data and information regarding their practices, allowing an accurate evaluation of performance in terms of corporate social responsibility. This includes disclosing information related to the social, environmental, governance, and economic impacts of business operations.

Finally, company policies are supported by effective monitoring and control mechanisms to ensure compliance with and implementation of the same. These mechanisms, for example through audits and due diligence checks, provide for the analysis of existing activities with respect to what is defined by company policies and the timely resolution of any problems encountered. Thanks to these policies, there were no significant cases of non-compliance with laws and regulations in 2025.

Table 6: cases of non-compliance with laws and regulations in the three-year period 2023-2025

	2023	2024	2025
Cases of non-compliance with laws and regulations	0	0	0

In summary, an effective commitment to responsible business conduct is ensured through the implementation of clear, comprehensive and vigorously implemented corporate policies in all plants, including through a clear allocation of operational responsibilities at the local level.

CODE OF ETHICS AND CONDUCT

Also, in the context of responsible business conduct, the Group has adopted the Code of Ethics and Conduct for many years, the latest version of which was approved by the Board of Directors on 29 November 2024. The Code of Ethics represents the set of all the ethical principles and rules of conduct that must be followed by each person belonging to the Group. The Code of Ethics represents the reference point for acting in compliance with the principles of integrity, transparency and fairness in all the countries in which the Group operates. The Code of Ethics is valid all over the world and its principles are adopted by employees but also shared by the main suppliers and business partners. The objectives of the Code of Ethics are:

- Define and make explicit the values and principles that characterize the Group's activities and relations with employees, collaborators, customers, suppliers, shareholders, institutions and any other interested party;
- Formalize the commitment so that all corporate components always behave in a loyal, transparent and correct manner, in compliance with all applicable regulations;
- Reaffirm the centrality of the human being in a business model that is sustainable and successful, while committing to protecting the legitimate interests of investors and all stakeholders;
- Communicate to employees and collaborators the values, principles of conduct and responsibilities that they are required to respect in carrying out their work activities.

To ensure its compliance, Guala Closures is dedicated to periodic dissemination of the document both for employees and stakeholders and for members of the governance bodies.

In addition to the Code of Ethics and Conduct, the Group has developed various policies that respond to the necessary combination of the commitments made as part of a sustainable development strategy and the objective of increasing profitability and maintaining market leadership:

- Policy for the environment and for health and safety at work;
- Energy policy;
- Food quality and safety policy;
- Sustainability policy;
- Policy for land acquisition and biodiversity protection;
- Human rights policy and ethical-social aspects;
- Modern slavery and human trafficking policy.
- Gender equality policy;
- Anti-corruption policy;
- Personal data protection policy;
- Policy on compliance with international sanctions;
- Policy for third-party due diligence.

The responsibility for managing these issues lies with the entire company structure and everyone, based on their skills and tasks, participates in the achievement of the objectives of this policy.

POLICY FOR THE ENVIRONMENT AND FOR HEALTH AND SAFETY AT WORK

This policy aims to accept and comply with compliance obligations on environmental and occupational health and safety issues, assessing the risks and opportunities associated with them. The intent is to develop operational activities that safeguard the environment and guarantee healthy and safe working conditions through training, awareness and consultation of workers and external collaborators.

ENERGY POLICY

This policy focuses on the analysis and management of energy consumption to define objectives for improving processes with a greater energy impact. The policy highlights the importance of energy efficiency, emphasizing the relevance of the best energy performance parameter as a criterion for the purchase of new equipment, plants or services that use energy.

FOOD QUALITY AND SAFETY POLICY

The policy focuses on both compliance with regulations related to food packaging and customer satisfaction, acting proactively and through responsible use of resources. The policy provides for the achievement of these objectives through the control and technological development of products and processes, involving key suppliers to pursue optimization and continuous improvement. It also intends to invest in the availability of skills and the promotion of the professional growth of workers.

SUSTAINABILITY POLICY

The document articulates the elements, commitments and objectives that the Group has defined in compliance with the 10 principles of the UN Global Compact and based on the broader concept of sustainable development.

The Group's principles expressed in this policy enhance the concepts of sustainable growth committed to reducing the impacts generated along the supply chain; the Group is dedicated to spreading the culture of sustainability, increasing the awareness of the actors involved, also through the engagement of stakeholders through dialogue and discussion with them. All this by communicating Guala Closures' performance effectively and transparently.

With this policy, the Group is committed to acting in compliance with the highest ethical and social standards, defending the environment and its resources, creating value and enhancing human capital. The policy also sets out environmental, social and governance objectives that are part of the programme *Sustainable Together 2030*, dealt with at length in the following Paragraph 3.1.

POLICY FOR LAND ACQUISITION AND THE PROTECTION OF BIODIVERSITY

Guala Closures will never acquire land by force: this policy expresses the Group's position in this regard, as land must be acquired through free negotiation and adequate compensation. The document makes explicit the respect for the rights and culture of local communities, which must benefit from the existence of industrial areas. The Group also aims to safeguard the flora and fauna at new production facilities and to mitigate the risks to biodiversity associated with operational activities in general.

HUMAN RIGHTS POLICY AND ETHICAL AND SOCIAL ASPECTS

Through this policy, Guala Closures makes explicit respect for civil, political and social rights: personal, thought, religious, economic, association freedom and freedom to act in respect of the civil rights of others. In the document, the Group elaborates on how it is committed to ensuring not only the freedoms listed, but also fair and favorable working conditions, the rights of local communities, respect for equal opportunities, diversity, non-discrimination and human rights along the supply chain.

MODERN SLAVERY AND HUMAN TRAFFICKING POLICY

Strongly connected with the previous policy, it declares the Group's commitment to respect for human rights, especially with reference to forced labour, non-voluntary labour, child labour and human trafficking. The document contains a statement on modern slavery and lists several actions aimed at addressing risk.

GENDER EQUALITY POLICY

This policy, developed and approved by Top Management in 2023, aims to ensure that everyone has the same opportunities for professional growth, through the creation of an inclusive environment, involving staff and stakeholders with awareness-raising initiatives on the issues of equal opportunities, discrimination and diversity. The Group supports an equal and merit-based culture, monitors developments through initiatives dedicated to women's empowerment. The goal is to build a serene work environment, where a principle of "Zero Tolerance" is applied towards any form of violence or harassment in the workplace.

The application of this policy is currently limited to the Italian perimeter, and its implementation is entrusted to the figure of the Diversity Manager and the Steering Committee for Gender Equality, created precisely for the development and compliance with what has been defined.

THIRD-PARTY DUE DILIGENCE POLICY

This policy sets out the Group's rigorous third-party due diligence process to ensure that agents, consultants, suppliers and other contractors operate in accordance with the laws and ethical principles of Guala Closures. The policy establishes a risk-based approach, with standard checks for partners that exceed certain economic thresholds and enhanced checks for those operating in high-risk contexts, such as entities active in sensitive sectors. Control activities include corporate analyses, reputation assessment, sanction screening and verification of the legitimacy of services and compensation. The document also provides for a continuous monitoring system and regulates the management of conflicts of interest. Finally, the company guarantees periodic training to the personnel involved and promotes a culture of transparency that allows the safe reporting of any irregularities.

ANTI-CORRUPTION POLICY

Through this policy, approved internally in March 2025, the Group reinforces what has already been specified in the Code of Ethics, formalizing a zero-tolerance approach to all forms of corruption, prohibiting bribes, facilitation payments, undue gifts and any behavior aimed at obtaining improper advantages. The Policy clearly spells out prohibited conduct, including interactions with public officials, responsible use of gifts, hospitality, and handling of third parties, which must adhere to the same ethical standards as employees. Conflicts of interest, hiring, donations and the proper keeping of accounting records are also regulated to ensure transparency and integrity in every transaction. The policy requires mandatory annual anti-corruption training for all staff and introduces risk indicators to detect potential wrongdoings. Finally, the existence of the structured whistleblowing procedure is reiterated, which protects those who report violations, ensuring adequate investigations and an absolute ban on retaliation.

PERSONAL DATA PROTECTION POLICY

Guala Closures is committed to protecting the personal data collected by the Group, ensuring its lawful, transparent and secure management in compliance with European and international regulations such as the General Data Protection Regulation (GDPR) and the California Consumer Privacy Act (CCPA). The Policy approved in 2025 establishes compliance with fundamental principles such as the limitation of the purposes of use and the adequacy of the data collected, accuracy and limited storage over time. It also ensures that any international transfers take place with appropriate safeguards. The Group adopts technical and organizational measures such as encryption, access controls, anti-malware protections and incident management to protect integrity and confidentiality. Finally, it promotes continuous staff training and regularly updates its practices to ensure full compliance and transparency.

INTERNATIONAL SANCTIONS COMPLIANCE POLICY

With this policy, the Group pursues compliance with all international regulations on economic and trade sanctions and establishes strict internal controls, including third-party due diligence procedures and periodic counterparty screenings. The company prohibits any activity that may result in a violation of sanctions and requires that potential risks be reported to the Chief Legal Officer before proceeding with sensitive transactions. Regular monitoring, mandatory two-year training and clear responsibilities at the level of top management and legal functions are also envisaged.

2.4. ANALYSIS AND MANAGEMENT OF RISKS AND OPPORTUNITIES

(GRI 2-12:2021; 2-13:2021; 2-16:2021; 2-25:2021)

The internal control and risk management system of the Guala Closures Group promotes careful and correct business management, in line with the short, medium and long-term objectives established by the Board of Directors. The system in place at Group level makes it possible to identify, measure, manage and monitor the main risks, opportunities and related impacts for the company, as well as ensuring simultaneous communication of the necessary information to governing bodies and stakeholders.

To ensure access to information that is always reliable, up-to-date and timely, the Guala Closures Group annually reviews and updates the analysis of risks and opportunities. The Board of Directors is responsible for the adoption of a structured internal control system, which delegates the Chief Executive Officer and the Risk Manager, also with the involvement of the Sustainability & Quality Manager for aspects relating to sustainability, to the management of analysis and reporting activities; the latter are coordinated at corporate level through the involvement of all the heads of the departments/functions as well as the shareholder of the Group.

The Guala Closures Group has an Internal Control and Risk Management System which also includes, among other elements, the definition of an Integrated Process for the Management of Risks and Opportunities, the main objective of which is to adopt a structured, systematic and integrated approach, in particular, for the identification and assessment of the company's priority risks with potential negative effects and the subsequent definition of appropriate actions to mitigation of the same.

In order to identify the company's priority risks, the Group has defined and periodically updates its Risk Model and applies specific *Risk Evaluation & Mapping* methodologies that make it possible to attribute a numerical value of materiality (inherent and residual) to the identified risks, given by the overall result of the probability of occurrence, the solidity of the risk management and mitigation mechanisms and the general impact or magnitude with respect to economic-financial, operational, reputational and sustainability drivers.

At the company level, integrated Risk Management, developed in accordance with the "CoSO-ERM" reference framework and the best national and international practices, involves the identification, assessment and analysis of risks. It provides for the assessment (financial materiality) of the events that may lead to risks or opportunities, categorizing them into strategic, external, financial and operational and among these it pays particular attention to the sustainability aspects for which the Group identifies potential or actual impacts (impact materiality) and the subsequent and periodic monitoring of Top Risks, thus providing an update of the risk profile of Guala Closures in relation to the objectives strategic and managerial strategies. The risk assessment is regularly carried out and updated on an annual basis through several meetings with the heads of the various directorates/functions.

The results of the analyses, the assessments of the risks that have emerged and the consequent audit, monitoring and verification plans of risks/opportunities, are submitted to the Control Bodies and the Board of Directors, which, in acknowledging them, may in various ways provide specific input to management and to the Internal Audit and Risk Management Function in order to increase further verification interventions.

2.4.1. EVENTS INVOLVING RISKS

As reported in Paragraph 3.1 of the Report on Operations, Guala Closures is exposed to strategic, operational, financial and external risk factors as well as sustainability-related impacts that may be associated with both business activities and the business sector in which it operates. The occurrence of these risky events could have negative effects on the Group's operating and business activities, as well as on the Group's economic, financial and equity performance, as well as negative impacts on external stakeholders in terms of sustainability.

The following are the main risk factors present in the Risk Model that are periodically identified, analyzed, evaluated and managed by Guala Closures' management:

- Financial Risks
- Strategic Risks related to industrial and product development
- Strategic Market and Competition Risks
- Risks arising from the External Context (macroeconomic, environmental and sociopolitical)
- Compliance and regulatory development risks
- Governance, Organization, and Integrity Risks
- Commercial Risks
- Production and Logistics Risks
- Risks associated with asset management
- Human Resources risks (operational, regulatory and human rights, development and retention, diversity and inclusion)
- Information Technology Risks
- Reporting and Disclosure Risks
- Risks in the management of Relations with External Stakeholders
- Supply Chain Risks

For further details on the nature of the risks identified and their management, please refer to the Report on Operations for the year 2025.

3. THE GROUP'S SUSTAINABILITY STRATEGY

The Guala Closures Group's commitment to sustainability took shape in 2011 with an initial programme involving the Italian plants.

In 2016, the sustainability program was extended to the entire Group and has made it possible to achieve many successes, including the launch of the diversity and inclusion charter, and entry into the United Nations Global Compact (UN Global Compact).

To contribute increasingly to building a better future for its entire value chain, in 2023 the Group launched its third *Sustainable Together 2030 program*.

3.1. SUSTAINABLE TOGETHER 2030

(GRI 2-18:2021)

Sustainable Together 2030 aims to work on three priority areas:

- *Environment*, to help preserve the planet;
- *Social*, to promote and develop the conditions for the well-being of employees and the communities in which the group operates;
- *Governance*, to ensure ethical business and transparent processes along the value chain, ensuring a product with high standards of quality and safety.

For each of the three areas, the work areas, the objectives with deadlines until 2030 and the related monitoring indicators have been defined to track progress over time.

The Environment area (Table 7) has four main areas of work:

- management of climate-changing gas emissions;
- water resources management;
- waste management with specific attention to hazardous waste and waste destined for landfills;
- implementation of energy management systems according to the ISO 50001 standard.

The areas of work in the Social area (Table 8) are focused on:

- health and safety in the workplace, through the dissemination of the "Zero accidents" culture and the gradual implementation of ISO 45001 certification in the Group's plants;
- diversity and inclusion, continuing to monitor the gender pay gap, the inclusion of people with disabilities and stimulating collaboration and interaction between different generations;

Finally, Governance (Table 9) has among its work areas:

- engagement of all Group suppliers through the request for compliance with the Code of Ethics and Conduct as explained in the purchase orders;
- assessment and monitoring of strategic suppliers based on environmental and social criteria;
- dissemination of ethical and transparent behavior through the sharing of the Code of Ethics and the related training provided to all Group employees.

The tables summarize the objectives and monitoring indicators for each area of the *Sustainable Together 2030 program*.

The progress of the activities for each area of the program is described in the following chapters.

Table 7: Program Sustainable Together 2030 – Environment

WORKSPACE	DESCRIPTION	OBJECTIVE	UNITS OF MEASUREMENT	BASELINE		TARGET	
				Year	Value	Year	Value
Reduced carbon footprint	Grow and innovate while reducing greenhouse gas emissions, with targets validated by the Science Based Target initiative	-44% CO2e emissions in Scope 1 and Scope 2	tCO2e	2020	156,191	2030	87,446
		-25% in intensity of indirect CO2e emissions in Scope 3	tCO2e/mln closures	2020	27.2	2030	20.4
Conserving water resources	Acting on industrial processes to reduce water consumption in factories	-15% water withdrawal	M3/mln closures	2022	13.43	2030	11.41
		- 25% water withdrawal in areas of high-water stress	M3/mln closures	2022	13.65	2026	10.24
Zero waste	Properly manage waste and reduce its impact through eco-design strategies and the use of recyclable materials or materials from renewable sources	Zero waste to landfill	%	2022	4.3	2030	0
		Less than 5% hazardous waste	%	2022	7.5	2030	<5
Energy Management System	Improve energy efficiency, reduce energy consumption by certifying plant energy management systems	100% of ISO 50001 certified factories	%	2022	0/plants Italy	2024	100% (Italy)
					1/Europe Plants	2026	100% (Europe)
					1/Group plants	2030	100% (Group)

Table 8: Program Sustainable Together 2030 – Social

WORKSPACE	DESCRIPTION	OBJECTIVE	UNITS OF MEASUREMENT	BASELINE		TARGET	
				Year	Value	Year	Value
Health and safety first	Spread the "zero accident culture" by implementing tools to reduce or avoid potential risks	Year-on-year reduction in accident frequency index	(Number of accidents * 1,000,000) /hours worked	2022	6.54	2030	Reduction year after year
		100% of ISO 45001 certified factories	%	2022	0/plants Italy	2023	100 % (Italy)
					2/Europe plants	2026	100% (Europe)
					2/Group plants	2030	100% (Group)
HSE Training	To increase employee awareness of environmental, health and safety issues.	+ 30% HSE training	Hours/person	2022	6.3	2030	8.2
Diversity and inclusion	Ensure the integration and professional development of employees in a fair work environment, where everyone is valued in their diversity	Promoting gender equality	%	N.A.	N.A.	2023-2030	Annual Gender Wage Gap Monitoring
			Training for the professional development of women	2022	N.A.	2024	% of women participating in training greater than % of women in the Group
		Strengthening interaction between generations	Number of projects and measure of effectiveness	2022	N.A.	2025	At least one project per BU
		Inclusion of people with disabilities	Number of traineeships for people with disabilities	2022	N.A.	2025	At least one internship per BU

Table 9: Program *Sustainable Together 2030* – Governance

WORKSPACE	DESCRIPTION	OBJECTIVE	UNITS OF MEASUREMENT	BASELINE		TARGET	
				Year	Value	Year	Value
Supply chain	Integrating sustainability into the supply chain, promoting the Group's ethical principles at all levels, among suppliers and partners.	100% of strategic suppliers ⁶ monitored on sustainability performance ⁷	%	2022	46	2025	Monitor new strategic suppliers
		100% of strategic suppliers signatories of the Code of Ethics	%	2022	0	2025	All suppliers must comply with the Code of Ethics ⁸
Ethics and transparency	Improve sustainability ratings and disseminate the principles of the Code of Ethics at all levels of the Group	Earn EcoVadis Gold Rating	EcoVadis Assessment	2022	N.A.	2023-2030	Earn Gold Rating and Maintain Status
		100% of employees trained on the Code of Ethics	%	2022	48	2024	100 %(Italy)
					0	2024	100% (Group)

⁶ They supply raw materials and production support services to multiple Group plants and have an annual turnover of more than 200,000 euros.

⁷ Internal or independent third-party assessments, SMETA audits, or similar.

⁸ As specified by the clause in each purchase order.

3.2. INNOVATION AND ECODESIGN

Achieving the goals outlined by the *Sustainable Together 2030 program* requires continuous and systematic investment in research, development, innovation and eco-design activities, aimed at integrating sustainability throughout the entire life cycle of products.

The Group's R&D activities are oriented towards the creation of solutions capable of:

- meet the functional, regulatory and market needs of customers;
- reduce the environmental impact of products, through the optimization of materials and processes;
- guarantee high standards of safety, quality and industrial reliability;
- anticipate and support the evolution of packaging and circularity regulations.

The Guala Closures Group operates through seven Product Development and Innovation centers⁹, which collaborate in a structured way with the Design, Quality, Industrialization, Operations and Marketing functions. This integrated model allows sustainability principles to be translated into industrially scalable solutions, right from the early stages of design.

Guala Closures' approach to eco-design is based on three guiding principles, applied across the board to the development of new products and the evolution of existing ranges:

1. **DESIGN TO REDUCE**
Principle oriented towards reducing resource consumption through the optimization of geometries, weights and components, with direct benefits in terms of raw material use, associated emissions and logistics.
2. **DESIGN TO CHANGE**
Principle based on the evaluation and introduction of alternative materials with a lower environmental impact, including recycled, bio-based or renewable materials, compatibly with technical, performance and regulatory requirements.
3. **DESIGN TO REVIVE**
A principle that promotes the design of recyclable closures that are compatible with existing recycling chains, contributing to the reduction of the use of virgin raw materials and the support of circular economy models.

During 2025, the Group developed and launched around 250 new products, with a strategic focus on three key areas: prestige closures, low-weight closures and safety closures.

Innovation in the Prestige segment has focused on the integration of alternative materials, advanced finishes and customized solutions, maintaining a balance between aesthetics, functionality and sustainability. In environmentally sensitive markets in Europe and the UK, a significant share of new launches already includes alternative polymers or materials with a lower environmental impact. In the field of Prestige closures, two main innovations emerged in 2025:

- **Wooden Top:** the wood is darkened to obtain the desired premium effect through a heat treatment that avoids traditional painting (No Paint System). The top is then finished with a hot decoration for an elegant and high-quality finish.
- **Shank Technology:** the cap is made of *Sughera*, a cork-based micro-agglomerate polymer, overmolded directly on the head without the use of glue. This technology called NGS (No Glue System) represents an important innovation: it eliminates adhesives, prevents any risk of body separation and improves both sustainability and mechanical performance, ensuring the overall integrity of the product.

The low-weight closures, on the other hand, are characterized by a design that allows a reduction in the use of materials, with benefits both in environmental and economic terms, with the same performance.

⁹ The Product Development and Innovation Centers are located in different areas of the world: Italy (Spinetta Marengo and Breganze), Mexico (San José Iturbide), Bulgaria (Kazanlak), Ukraine (Sumy), UK (Kirkintilloch) and China (Chengdu)

NEW PRODUCTS LAUNCHED DURING 2025	
<p>T-bar closure, part of the Prestige range and developed for Skellig, combines natural materials with advanced production techniques to achieve a distinctive and sustainable result.</p>	
<p>Low-weight closure (from 4.7 to 3.1g) made for Seagram's maintains the same performance with a reduction in costs and the use of raw materials.</p>	
<p>Closure launched in 2025 maintains the same technical performance by reducing the weight from 4.7 to 2.8g.</p>	

As far as brand safety and protection closures are concerned, the Group has been developing solutions for years to combat alcohol counterfeiting, a phenomenon that is also growing as a result of the commercial expansion of digital and e-commerce channels.

Research and development are focusing on physical anti-tampering systems, digital and traceability solutions, and highly complex production technologies with the aim of guaranteeing product authenticity, protecting the consumer and protecting the value of customers' brands.

To support all existing innovative activities, the Group has structured a service dedicated to the protection of Intellectual Property (IP), which in the period 2016-2025 developed 41 new patents (of which 3 filed in the last year) and in 2025 carried out 2 design registrations, without legal disputes for infringements of intellectual property rights.

3.3. MANAGEMENT SYSTEMS AND CERTIFICATIONS

(GRI 2-25:2021)

The *Sustainable Together 2030* program includes challenging objectives with defined deadlines, which require constant measurement to verify their progress over time; all this is possible thanks to the implementation of various management systems, certified according to international reference standards, all a voluntary nature.

The management systems cover the areas of quality, food safety, environment, occupational health and safety and energy.

To date, not all Group companies have achieved the full set of certifications required: however, a gradual extension program (Table 10) aimed at ensuring the progressive coverage of all the establishments belonging to the various companies.

In addition, each new acquisition is part of the extension plan of all certifications with timelines to be defined from time to time and the certifications obtained must be maintained over time.

Table 10: plan for the extension of certified management systems in the various plants

COUNTRY (ESTABLISHMENT)	ISO 9001	ISO 22000 ¹⁰	ISO 14001	ISO 45001	ISO 50001
ARGENTINA (Chivilcoy)	✓	FSSC - 22000	✓	2027	2030
AUSTRALIA (Melbourne)	✓	FSSC - 22000	✓	✓ ¹¹	2030
BRAZIL (São Paulo)	✓	✓	✓	✓	2030
BULGARIA (Kazanlak)	✓	✓	✓	✓	2026
CHILE (Santiago de Chile)	✓	BRCGS	✓	N.A. ¹²	N.A.
CHINA (Chengdu)	✓	✓	✓	✓	2030
CHINA (Yibin)	✓	✓	✓	✓	2030
CHINA (Luzhou)	✓	✓	✓	✓	2030
CHINA (Guizhou)	✓	✓	✓	✓	2030
COLOMBIA (Bogotá)	✓	✓	✓	✓	2030
FRANCE (Chambray)	✓	FSSC - 22000	✓	✓	2026
GERMANY (Worms)	✓	FSSC - 22000	✓	✓	✓
GREECE (Attiki)	2026	FSSC - 22000	✓	✓	2028
INDIA (Ahmedabad)	✓	✓	✓	✓	2030
INDIA (Daman)	✓	✓	✓	✓ ¹³	2030
INDIA (Dharwad)	✓	✓	✓	N.A. ¹⁴	N.A.
INDIA (Goa)	✓	✓	✓	✓ ¹⁵	2030
ITALY (Magenta)	✓	✓	✓	✓	✓

¹⁰ Or other equivalent standard (e.g. FSSC – 22000 and BRCGS); the table explains the standard adopted where it is different from ISO 22000

¹¹ The plant obtains certification through corporate audits.

¹² The Santiago site was converted from a production plant to a warehouse in August 2025

¹³ The plant obtains certification through Corporate audits.

¹⁴ This plant was closed in October 2025.

¹⁵ The plant obtains certification through Corporate audits.

ITALY (Spinetta M.go)	✓	FSSC - 22000	✓	✓	✓
ITALY (Termoli)	✓	FSSC - 22000	✓	✓	✓
ITALY (Breganze)	✓	✓	✓	✓	✓
KENYA (Nairobi)	✓	✓	✓	✓ ¹⁶	2030
MEXICO (S.J.Iturbide)	✓	✓	✓	✓	2030
NIGERIA (Lagos)	✓	✓	✓	✓ ¹⁷	2030
NEW ZEALAND (Auckland)	✓	✓	✓	✓ ¹⁸	2030
POLAND (Wloclawek)	✓	✓	✓	✓	2026
PORTUGAL (Lobão)	✓	2026	2027	2027	2026
SOUTH AFRICA (Cape Town)	✓	FSSC - 22000	✓	✓ ¹⁹	2030
SOUTH AFRICA (Johannesburg)	✓	FSSC - 22000	2026	✓	2030
SPAIN (Jerez)	✓	FSSC - 22000	✓	✓	2026
SPAIN (Oledrola)	✓	FSSC - 22000	✓	✓	2026
UKRAINE (Sumy)	✓	✓	✓	2027	2026
UKRAINE (Ternopyl)	2026	✓	2026	2027	2030
UKRAINE (Nemiriv)	2026	✓	2026	2027	2030
UK (Bridge of Allan)	✓	FSSC - 22000	✓	✓	2026
UK (Kirkintilloch)	✓	FSSC - 22000	✓	N.A. ²⁰	N.A.
UK (Gartcosh)	2026	2026	2026	2026	2028
USA (Fairfield)	✓	✓	✓	✓	2030

3.3.1. FOOD QUALITY AND SAFETY

(GRI: 416-2; 2016)

The Guala Closures Group produces closures for bottles in direct contact with food; therefore, it must on the one hand guarantee the health and safety of the end consumer and on the other hand the satisfaction of customers (both on product and service).

To protect the health and safety of the consumer, each plant is required to implement and certify a management system compliant with ISO 22000 (or other equivalent standard) that guarantees:

- compliance with applicable laws and regulations for packaging intended for contact with food;
- the implementation of good manufacturing practices and the assessment of any risks, to be kept under control through HACCP plans;
- full traceability and identification of products during the entire production cycle and supply to the customer.

¹⁶ The plant obtains certification through Corporate audits.

¹⁷ The plant obtains certification through Corporate audits.

¹⁸ The plant obtains certification through Corporate audits.

¹⁹ The plant obtains certification through Corporate audits.

²⁰ This plant was closed in July 2025.

By the end of 2025, all production plants, with the exception of Lobão in Portugal (acquired in 2024) and Gartcosh (opened in July 2025), are ISO 22000 certified or other equivalent standard (36 plants out of a total of 38 in the reporting perimeter as reported in Table 10, which represent almost 95% of the Group's plants).

To guarantee the quality of the finished product, the Group has long since achieved a corporate certification that provides for the extension of ISO 9001 certification to all plants in order to ensure compliance with the requirements expected by the customer, such as: not to constitute a danger to human health, not to involve an unacceptable change in the composition of food products and a deterioration of their characteristics.

All sites are monitored by the Group's Quality Assurance, which, through the sharing of a monthly newsletter, is responsible for analyzing and disseminating regulatory updates and important information relating to Food Safety.

At the end of 2025, all production plants are ISO 9001 certified (Table 10), except:

- Attiki in Greece, a plant acquired at the end of 2024 and Gartcosh, opened in July 2025. Both sites will pursue certification in 2026;
- Ternopyl and Nemiriv in Ukraine, due to the inability of the verification body to carry out audits for the extension of corporate certification to the site in question due to the ongoing war. During 2026, implementation and subsequent certification at the local level will be evaluated.

Thanks to this type of strategy, even in 2025 there were no cases of non-compliance with regulations and/or self-regulatory codes regarding the impacts on health and safety of products, cases of non-compliance with regulations that result in a fine or sanction; cases of non-compliance with regulations that result in a warning and cases of non-compliance with self-regulatory codes (Table 11).

In addition, in order to monitor the level of quality of the service provided to its customers, the Group analyses all complaints received, classifying them by customer and type in order to intervene with targeted solutions; In 2025, the number of complaints and reports received for one million closures produced stands at 0.04, a lower value than the 2024 figure (0.07), showing a positive trend of reduction in events.

Table 11: cases relating to the management of the issue of quality and food safety in the three-year period 2023-2025

QUALITY AND FOOD SAFETY MANAGEMENT	2023	2024	2025
Cases of non-compliance with laws and regulations related to product health and safety impacts	0	0	0
Cases of non-compliance with regulations that result in a fine or penalty	0	0	0
Cases of non-compliance with voluntary codes	0	0	0
Complaints and reports received per million closures produced	0.08	0.07	0.04

3.3.2. ENVIRONMENT AND ENERGY

The Group has long since obtained a corporate certification relating to the environmental management system according to ISO 14001 which provides for the extension to all the Group's plants.

At the end of 2025, 33 production plants are ISO 14001 certified (Table 10), except:

- Lobão in Portugal, which is expected to be implemented and certified in 2027;
- Johannesburg in South Africa, a plant acquired in 2025 and whose certification is expected in 2026;
- Ternopyl and Nemiriv in Ukraine, again due to the inability of the verification body to carry out audits for the extension of corporate certification to the site in question due to the ongoing war. As in the case of ISO 9001 certification, implementation and subsequent certification at the local level will be evaluated in 2026;
- Gartcosh in the UK, opened in July 2025, for which certification activity is planned in 2026.

About the progress of the implementation and certification of energy management systems according to ISO 50001, in 2025 all Italian plants have obtained certification in addition to the German plant in Worms.

In addition, the *Sustainable Together 2030* program provides for the extension of certification to all plants located in Europe by 2026 (except for Gartcosh, which is expected to be certified in 2028) and to the rest of the world by 2030. However, given the growing number of acquisitions (and employees), the Group has decided to prioritize ISO 45001 certification relating to the health and safety of workers.

3.3.3. HEALTH AND SAFETY

Compared to the initial objective of the programme *Sustainable Together 2030* the Group has decided to bring forward the implementation and certification of health and safety management systems according to ISO 45001 in all plants, according to the planning reported in Table 10. By the end of 2025, 29 plants are certified ISO 45001, and all Group sites are expected to be covered by 2027.

4. ENVIRONMENT

In its Sustainable Together 2030 *corporate strategy*, Guala Closures confirms its commitment to operating with care for the natural environment and in the awareness of its impact on it.

The environmental policy, applied in all plants, is guided by three principles:

- continuous improvement, aimed at both the Group's products and processes, driven by research and development activities and the integration of quality requirements;
- the involvement of the supply chain, to implement interventions that go beyond the Group's perimeter of control;
- the measurement of all activities through environmental performance indicators; in fact, since 2016²¹ a programme has been in place to monitor consumption and assess the emissions generated by all the Group's plants.

Based on these principles, environmental policy focuses on four themes, which are the areas of work of the environment pillar of the Programme *Sustainable Together 2030*: The **greenhouse gas emissions**, the management of **Energy consumption**, of the **Water resources** and the production of **Waste**. In Table 12 The objectives, baseline and results achieved in 2025 with respect to specific targets are presented.

Table 12: objectives of the strategy *Sustainable Together 2030* on Environment and 2025 Results

WORKSPACE	OBJECTIVE	UNITS OF MEASUREMENT	BASELINE		TARGET PROGRAM		ANNUAL TARGET	PROGRESS 2025 – 2022 perimeter	PROGRESS 2025 – 2025 perimeter
			Year	Value	Year	Value	2025	Result with 2022 perimeter	Result with 2025 perimeter
Reduced carbon footprint	-44% CO2 emissions in Scope 1 and Scope 2	tCO2e	2020	156,191	2030	87,446	121,829	59,966 Annual target achieved	68,842 Annual target achieved
	-25% in intensity of indirect CO2 emissions in Scope 3	tCO2e/mln closures	2020	27.2	2030	20.4	23.80	22.37 Annual target achieved	16.24 Annual target achieved
Conserving water resources	-15% water withdrawal	M3/mln closures	2022	13.43	2030	11.41	12.67	11.66 Annual target achieved	8.09 Annual target achieved
	- 25% water withdrawal in areas of high water stress	M3/mln closures	2022	13.65	2026	10.24	11.09	8.04 Annual target achieved	2.99 Annual target achieved
Zero waste	Zero waste to landfill	%	2022	4.3	2030	0	2.7%	2.56% Annual target achieved	1.92% Annual target achieved
	Less than 5% hazardous waste	%	2022	7.5	2030	<5	6.5%	6.32% Annual target achieved	5.58% Annual target achieved

²¹ Starting in 2011, involving only the Italian plants.

WORKSPACE	OBJECTIVE	UNITS OF MEASUREMENT	BASELINE		TARGET PROGRAM		ANNUAL TARGET	PROGRESS 2025 – 2022 perimeter	PROGRESS 2025 – 2025 perimeter
			Year	Value	Year	Value	2025	Result with 2022 perimeter	Result with 2025 perimeter
Energy Management System	100% of ISO 50001 certified factories	% of certified production plants	2022	0/4	2024	100 % (Italy)	4/4	4/4 Target achieved	4/4 Target achieved
				1/14	2026	100% (Europe)	N.A.	5/14	5/18
				1/28	2030	100% (Group)	N.A.	5/28	5/38

4.1. ENERGY CONSUMPTION

(GRI 302-1:2016; 302-3:2016)

The most used energy resources in the Group's production plants are electricity and natural gas. Electricity is the main energy source, used for the operation of the production lines and for the general consumption of the plant.

Natural gas in the first place, followed by other fuels (diesel, LPG, propane and petrol), are instead used for the operation of heating systems such as ovens for decoration processes and heating systems. In Indian plants, fuels are also used in power generators, which are periodically necessary to make up for malfunctions in the local electricity grid.

Considering the large energy demand, the optimization of consumption plays a crucial role in the Group's energy management, which continues to work to identify the processes that have the greatest impact, thus implementing targeted improvement interventions on them. Therefore, the objective of the Programme *Sustainable Together 2030* for this area of work is the gradual achievement of the **ISO 50001 certification** in all the Group's production sites by 2030, starting with the Italian plants in 2024 (Paragraph 3.3.2).

In 2025, the Group's energy consumption **increased by about 6%** compared to 2024 (Table 13). This energy increase is consistent with the increase in the production of closures, both in number and weight (about 75% more closures produced than in 2024). In fact, an increase in the use of many energy sources, such as gasoline, natural gas, diesel and LPG, can be observed to a greater extent than the increase recorded in 2024.

In 2025, the share of electricity from **renewable sources** increased, reaching around **70% of total electricity consumed**, compared to around 62% in 2024. This has been possible thanks to the installation of photovoltaic systems at the plants in Jerez (Spain) and Cape Town (South Africa), and the ever-increasing stipulation of contracts for the supply of electricity from renewable sources as well as the purchase and cancellation of international certificates of origin (i-RECs) that certify the supply from renewable sources. At the end of 2025, **there are 25 plants** that consume electricity from renewable sources²².

²² All 25 plants use electricity from renewable sources, mainly through the purchase of Guarantees of Origin certificates or through self-production from photovoltaic systems.

Table 13: energy consumed by the Group for the various energy sources, for the three-year period 2023-2025

ENERGY CONSUMED ²³	UNITS OF MEASUREMENT	2023	2024	2025
Total energy consumption	GJ	1,205,090	1,307,691	1,419,890
Fuel consumption²⁴	GJ	496,701	543,133	589,404
Diesel	liters	440,431	494,407	768,141
Natural gas	Sm ³	11,235,075	12,229,724	13,110,350
Biogas	kWh	-	8,730,887	9,854,655
LPG	kg	864,354	981,866	1,016,959
Propane	kg	9,201	7,504	7,328
Gasoline	liters	1,235	510	481
Electrical energy	kWh	196,775,532	212,376,994	220,835,706
Electricity from renewable sources	GJ	364,733	472,052	555,582
Electricity from renewable sources	%	51.5%	61.7%	69.9%
Total energy from renewable sources	%	30.3%	38.5%	41.6%
Energy intensity²⁵	GJ/ton of closures	15.68	16.19	13.45

²³ All energy consumption is monitored directly by the plants on a monthly basis and periodically verified by the CSR office, which checks its correspondence with the consumption recorded in the bills.

²⁴ The conversion factors in GJ of fuel sources, constant in the years starting from 2017, are: Diesel 0.03771 GJ/litre, LPG and Propane 0.05 GJ/kg, Natural Gas 0.03884 GJ/Sm³, Petrol 0.03597 GJ/litre, the source of which is the Boustead Model.

²⁵ Energy intensity is obtained by considering the total energy consumption in GJ divided by the total weight, in tonnes, of the total closures produced in the year.

4.2. GREENHOUSE GAS EMISSIONS

(GRI 2-4:2021; 305-1:2016; 305-2:2016; 305-3:2016; 305-4:2016)

Direct emissions (Scope 1) derive mainly from the operation of plants and machinery owned or under the complete management of the company, such as thermal plants (powered by natural gas) and machinery powered by diesel. Indirect emissions, on the other hand, are both those relating to the use of electricity from the grid (Scope 2) for the operation of all plants and sites, and those deriving from activities upstream and downstream of the value chain such as the production and transport of raw materials, the distribution of finished products and their disposal at the end of their life (Scope 3).

The validation of the targets by the *Science Based Target initiative* (SBTi), which took place in December 2022, represented an important milestone in the sustainability path undertaken by the Group, which in 2021 had already reduced the intensity of its Scope 1 and 2 greenhouse gas emissions by 40% compared to 2016.

The validated targets correspond to the objectives of the Group's strategy. 2025 is the third year of operation led by the *Sustainable Together 2030 program*. This year, the emission reduction program was strongly accelerated, achieving excellent results for both objectives:

- **-2% of Scope 1 and 2 CO₂e emissions compared to 2024;**
- **-approximately 30% of Scope 3 CO₂e emissions per million closures produced compared to 2024.**

SBTi is a body that was born from the collaboration of **international organizations** with the aim of directing the ambition and commitments of companies in the fight against climate change.

The goal is to accelerate action around the world to **halve emissions by 2030**, reach **net zero emissions by 2050** and provide companies with a defined pathway, independently evaluating and approving the results achieved.

Guala Closures has committed to reducing absolute Scope 1 and 2 **greenhouse gas** emissions by 44% **by 2030** compared to 2020 which has been defined as the base year. Within the same period, the Group aims to **reduce Scope 3 greenhouse gas emissions** from purchased goods and services and from fuel and energy-related activities by **25% for every million closures produced**.

The significant reduction in emissions in absolute terms, despite the increase in production, was driven by the continuous monitoring of emissions along the value chain, and made possible by actions to mitigate the Group's impact:

- **directly** at production sites, through process optimisation, investments in new plant equipment (approximately 3.5% of the Group's total investments in 2024), the gradual electrification process and the purchase of energy from renewable sources;
- **indirectly**, with the actors along the supply chain (raw materials, transport, customers and suppliers).

The Group's global direct emissions (Scope 1) are up 13% year-on-year. Indirect Scope 2 emissions, on the other hand, decreased by 17% compared to 2024. This result was achieved thanks to the ever-increasing supply of electricity from renewable sources in the Group's plants.

Finally, indirect Scope 3 emissions increased by 22% compared to 2024. This increase is due to the increase in production in terms of weight and number of closures and downstream of the acquisition of new production plants.

Table 14: Group GHG emissions for the three-year period 2023-2025

GHG EMISSIONS ²⁶	UNITS OF MEASUREMENT	2023	2024	2025
Emissions - Scope 1	tCO ₂ e	35,701	35,672	40,239
Emissions - Scope 2 (market-based)	tCO ₂ e	47,123	34,481	28,603
Emissions – Scope 2 (location-based)	tCO ₂ e	98,293	109,465	94,722
Scope 3 emissions – categories subject to verification ²⁷	tCO ₂ e	413,523	418,382	508,833
of which deriving from the purchase of goods and services - category 1 (included in the SBT target)	tCO ₂ e	376,735	369,396	456,629
of which deriving from activities related to fuels and energy - category 3 (included in the SBT target)	tCO ₂ e	18,464	14,786	12,520
of which deriving from the remaining categories other than 1 and 3	tCO ₂ e	18,324	34,200	39,684
Scope 1 & 2 Emissions (MB)	tCO ₂ e	82,824	70,153	68,842
Total Scope 1, 2 (MB) and 3 emissions	tCO ₂ e	496,347	488,536	577,675

Below is the accounting of biogenic CO₂ only, separately for Scope.

Table 15: Accounting for biogenic CO₂ by Scope

SCOPE	UNITS OF MEASUREMENT	2025
Scope 1	Biogenic tCO ₂	73
Scope 2	Biogenic tCO ₂	564
Scope 3	Biogenic tCO ₂	14.171

In 2024, the Group achieved both annual targets set in the *Sustainable Together 2030* Programme relating to reducing its carbon footprint. The decarbonization path continued in 2025, contributing to maintaining the trend of improvement towards the 2030 targets.

The combination of Scope 1 and Scope 2 emissions went from 156,191 tCO₂e in 2020, the base year, to 68,842 tCO₂e in 2025, thus reducing by 56%, reaching and exceeding the -44% reduction target set for 2030. The Group's ambition, as early as 2023, has therefore become to maintain this result over time accompanied by an increase in company productivity.

²⁶ The indicator used to calculate the Group's emissions is the 100-year Global Warming Potential (GWP), obtained with the calculation method and the related characterization factors deriving from the most recent IPCC report of 2021. All the main greenhouse gases (CO₂, CH₄, N₂O, HFC, PFC, etc.) are considered in the calculation method. The perimeter considered for emissions corresponds with the overall reporting perimeter of the Report presented in the Appendix. With respect to the 2024 Sustainability Report, the figure for the three-year period relating to emissions "deriving from the remaining categories other than 1 and 3" has been added to the table in order to include the details of the additional categories subject to verification that make up the total Scope 3 emissions presented in **Errorre. L'origine riferimento non è stata trovata.**

The Greenhouse Gas Protocol (GHGP) is the standard used as a methodological reference.

²⁷ Categories 1 – Purchased goods and services; 3 – Fuel and energy activities not included in Scope 1 and 2; category 4 – Upstream transport and distribution; and 5 – Waste generated are audited.

Table 16: intensity of the Group's GHG emissions for the three-year period 2023-2025

INTENSITY OF GHG EMISSIONS	UNITS OF MEASUREMENT	2023	2024	2025
Scope 1+2 emissions intensity (MB)	tCO ₂ e/t	1.08	0.87	0.65
Scope 3 emissions intensity – per ton of finished product	tCO ₂ e/t	5.38	5.18	4.82
Scope 3 partial emissions intensity (cat 1 and cat. 3) – per million closures produced²⁸	tCO ₂ e/mIn closures	24.87	23.26	16.24
Overall Scope 1, 2 (MB) and 3 emissions intensity – per ton of finished product	tCO ₂ e/t	6.46	6.05	5.47
Overall Scope 1, 2 (MB) and 3 emissions intensity – per million closures produced	tCO ₂ e/mIn closures	31.24	29.58	19.99

The target on the intensity of indirect Scope 3 emissions (categories 1 and 3) per million closures produced moved from 27.2 tCO₂e in 2020, the base year, to 16.24 tCO₂e in 2025, thus reducing by about 40%. The annual target has also been completed in 2025.

Starting from 2022, the year in which the Science Based Targets were submitted, the estimation of its indirect Scope 3 emissions has been extended to all applicable categories provided for by the reference standard (Greenhouse Gas Protocol); even those not directly attributable to production processes (such as business trips and employees' home-work trips) as well as those downstream of the supply chain and therefore outside the direct control of the Group (such as the end of life of closures). Although these categories are not among those considered for the objectives, the Group still maintains monitoring activity to have a complete view of the Organization's impacts.

The Table 17 describes the trend of Scope 3 emissions divided into two macro-groups:

- The emissions associated with the Group's production processes, i.e. categories 1 (raw materials, goods and services purchased), 3 (upstream energy activities), 4 (upstream and downstream logistics) and 5 (waste produced by the organization), which correspond to the categories subject to verification by third parties. This perimeter of emissions allows the Group to have a general estimate of environmental impact, in terms of CO₂ equivalent, per closure, in line with the boundaries of cradle-to-gate product life cycle analysis (LCA).
- Emissions upstream or downstream of the supply chain and not directly generated by production processes, i.e. categories 2 (capital goods), 6 (business travel), 7 (employee commuting), 10 (processing of products sold), 12 (end-of-life of products sold) and 15 (investments).

Table 17: Total Scope 3 emissions of the categories not subject to verification for the three-year period 2023-2025

GHG EMISSIONS – EXTRA VERIFICATION CATEGORIES	UNITS OF MEASUREMENT	2023	2024	2025
Scope 3 emissions – categories subject to verification	tCO ₂ e	413,523	418,382	508,833
Scope 3 emissions – unverified categories	tCO ₂ e	85,564	85,315	83,906

²⁸ This is the intensity indicator to which the target validated by the SBTs in relation to Scope 3 refers.

The calculation of the overall Scope 3 emissions of all reportable categories shows an increase compared to previous years, attributable to the expansion of the scope and the increase in the production of finished closures.

Also in 2025, for the third consecutive year, the Guala Closures Group has decided to **voluntarily** participate in the compilation of **the CDP** (Carbon Disclosure Project) questionnaires, obtaining a **B** score on the **Climate Change questionnaire**.

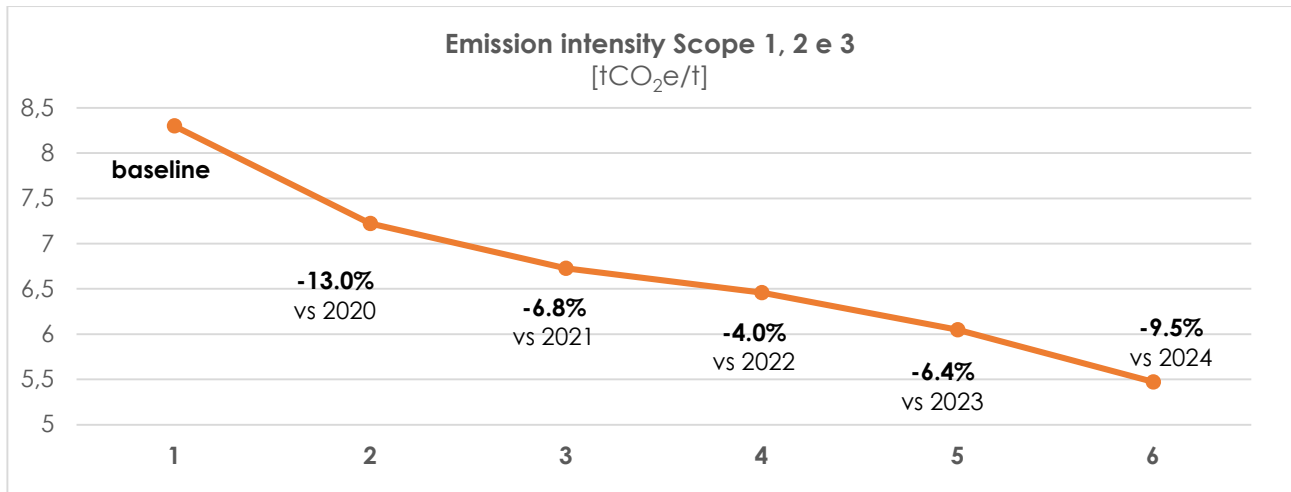


Figure 4 - Group emissions intensity (Scope 1,2,3)

The intensity of the Group's overall emissions (Scope 1, 2 and 3 per tonne of finished product) is steadily decreasing, despite changes in production over the years, achieving a **34% decrease** compared to 2020, the base year (Figure 4 - Group emissions intensity (Scope 1,2,3))

To ensure the reliability of the declared results, Guala Closures also in 2025 has subjected its emissions (Scope 1, Scope 2, Scope 3 partial) to verification by an independent third party (Bureau Veritas) obtaining certification²⁹.

4.2.1. OFFSETTING GREENHOUSE GAS EMISSIONS

The emissions offsetting program, born in 2011, initially consisted of financing reforestation projects, through international NGOs, and accounting for the benefit of carbon dioxide absorption generated by these new trees. Since 2014, the financing has been supplemented by the purchase of carbon credits³⁰. Since 2018, while continuing to subsidise reforestation projects, only tonnes of CO₂ corresponding to the carbon credits purchased annually have been considered as offset.

Starting from 2021, the Group's strategy has been based on the gradual purchase of carbon credits to gradually offset all direct (Scope 1) and indirect emissions related to electricity consumption (Scope 2). In 2021, the first year of the launch of the new offsetting strategy, credits were purchased to cover the issues of the second half of the year. As of 2022, as shown in Table 18, the Group purchases enough carbon credit annually to offset all Scope 1 and Scope 2 emissions. Emission offset certificates finance sustainable development projects around the world, including the construction of wind and hydroelectric plants.

²⁹ As far as Scope 3 is concerned, emissions relating to categories 1 – Goods and services purchased; 3 – Fuel and energy related activities not included in Scope 1 and 2; category 4 – Upstream transport and distribution; and 5 – Waste generated.

³⁰ Carbon credits are securities equivalent to one tonne of CO₂ per security, not emitted or absorbed thanks to an environmental protection project carried out with the aim of reducing or reabsorbing global emissions of CO₂ and other greenhouse gases.

Table 18: Scope 1 and 2 emissions and carbon credits purchased for offsetting, for the three-year period 2023-2025

SCOPE 1 AND 2 EMISSIONS AND CARBON CREDITS PURCHASED	UNITS OF MEASUREMENT	2023	2024	2025
Scope 1 and 2 emissions	ton CO ₂ e	82,824	70,153	68,842
Carbon credits purchased for offsetting	n° credits	82,824	70,153	68,842

4.2.2. OTHER ISSUES

In some of the Group's plants, air emissions directly generated by production plants are also monitored. These emissions mainly concern substances such as nitrogen oxides, carbon monoxide, volatile organic compounds and to a lesser extent sulphur oxides and dusts, the latter generated specifically by the moulding process. Measurements are carried out only in plants located in countries whose current legislation imposes the obligation of monitoring; therefore, this aspect is considered material for the Group. There are no direct emissions of other harmful substances not included in Table 19.

Table 19: emissions of other substances for the three-year period 2023-2025

OTHER HARMFUL EMISSIONS ³¹	UNITS OF MEASUREMENT	2023	2024	2025
Nitrogen oxides (NO_x)	ton	29.2	36.2	51.0
Sulfur oxides (SO_x)	ton	0.2	1.1	2.7
Carbon monoxide (CO)	ton	84.2	105.2	110.9
Volatile organic compounds (VOCs)	ton	380	448	469.9
Powders	ton	2.6	3.8	3.4
Phthalates	ton	-	-	0.02

As regards refrigerant gases that are dispersed into the environment, the resulting CO₂e emissions are already reported within Scope 1. The specific quantities dispersed (evaluated considering the top-ups that took place during the year) are instead presented in Appendix.

During 2025, the Cape Town plant has started the incinerator's efficiency intervention, starting with the replacement of the burners and continuing in the next phase with the replacement of the refractory stones, an improvement that will reduce fuel consumption and emissions of volatile organic compounds (VOCs).

³¹ These emissions are monitored at the plants in: Bridge of Allan, Chengdu, Jerez, Kirkintilloch, Magenta, Olerdola, San Jose Iturbide, Santiago de Chile, Spinetta Marengo, Sumy, Worms.

4.3. WASTE

(GRI 306-1:2020, 306-2:2020; 306-3:2020)

The waste generated by the Group's production activities is mainly two types: waste of semi-finished products and raw materials, and waste deriving from plant maintenance.

Moulding, drawing and decoration processes generate waste from semi-finished products and raw materials, mainly plastic materials and aluminium; Packaging and unpacking operations, on the other hand, generate waste of paper, cardboard and plastic films.

To a lesser extent, wood and cork waste is produced from the cutting and turning processes in factories that produce luxury closures. This type also includes waste, mainly hazardous, deriving from decoration operations such as solvents, inks, enamels and paints.

On some production lines and in general for plant maintenance activities, waste oil emulsions and used mineral oils are generated, mostly sent for purification³², as well as water solutions and detergents deriving from machine washing.

Finally, there is less waste from office activities (toner, paper and cardboard, etc.) and from the canteen (plastic, organic, etc.).

All waste produced is collected separately by type and disposed of in compliance with the law at each plant. Separate waste collection is also implemented in office areas, refreshment areas and canteen refectories. The staff is periodically trained and informed about the criteria for waste separation, with a view to reducing and recycling the waste produced.

To promote circularity paths, for years, Guala Closures has been collaborating with some of its strategic aluminium suppliers, providing them with processing waste so that it can be re-introduced into their production cycles, while simultaneously contributing to the reduction of waste to be disposed of for the Group and the subsequent procurement of raw material with recycled (*pre-consumer*) content.

The objectives defined in the *Sustainable Together 2030* strategy on this issue are two: the elimination of waste sent to landfills and the reduction of hazardous waste to less than 5% of the total, both set for 2030. Also in 2025, both annual waste reduction targets were achieved.

In 2025, there is an increase in waste production compared to 2024 (about 17% more total waste than in 2024). The percentage of quantities of waste sent to landfills stands **at 1.9% in 2025**, decreasing compared to 3.7% in 2024.

The reduction in hazardous waste produced also continued (-3% compared to 2024), in line with the reduction in hazardous waste sent to landfills in the three-year period.

³² Waste oils and emulsions, being sent for purification, do not constitute a discharge into the receiving water bodies.

Table 20: waste generated by the Group's production and management activities, for the three-year period 2023-2025

WASTE REDUCTION AND DISPOSAL	UNITS OF MEASUREMENT	2023	2024	2025
Total waste produced	ton	19,363	19,782	23,064
Total non-hazardous waste	ton	18,017	18,436	21,776
of which recycled	ton	17,046	17,471	21,022
of which incineration	ton	401	426	379
of which landfill	ton	570	540	376
Total hazardous waste	ton	1,345	1,346	1,288
of which recycled	ton	1,102	988	1,107
of which incineration	ton	151	164	114
of which landfill	ton	91	193	67
Percentage of hazardous waste	%	6.95%	6.80%	5.58%
Waste for finished product	kg/ton of closures	252	245	219
Total waste to landfill	ton	661	733	442
Percentage of waste in landfills	%	3.42%	3.70%	1.92%

4.4. WATER RESOURCES

(GRI 303-1:2018; 303-2:2018; 303-3:2018)

The topic "Water Resources" is no longer relevant based on the results of the updated materiality analysis and is not subject to reporting according to the standards used for the preparation of this document nor subject to the limited review process.

It is an area of work of the current *Sustainable Together 2030* strategy, monitored through adequate data collection, with defined targets and objectives. They are the **reduction of overall water intensity** by 15% and that of plants in water-stressed areas by 25%.

The Group's water consumption is mainly related to cooling systems and the degreasing process. Specifically, water is used:

- for cooling plastic molding presses, typically with a closed loop;
- in the **evaporative towers** for the exchangers of the cooling circuits for injection molding;
- at the end of the **degreasing process** of aluminum coils.

There are also water consumption related to toilets.

Table 21: the Group's water consumption for the three-year period 2023-2025

WATER CONSUMPTION	UNITS OF MEASUREMENT	2023	2024	2025
Total water withdrawn	m3	200,451	231,208	233,791
Water taken from the aqueduct	m3	80,252	115,621	124,052
Water taken from the well	m3	120,199	115,587	107,004
Surface water withdrawn	m3	-	-	2,735
Water withdrawn per finished product – ton	m3/ton	2.61	2.86	2.21
Water withdrawn per finished product – million closures	m3/mln of closures	12.62	14.00	8.09
Water withdrawn per finished product in water-stressed areas³³ – million closures	m3/mln of closures	10.02	9.98	2.99

Table 22: the Group's water consumption for 2025, broken down by the quantities of dissolved solids contained

WATER QUALITY WITHDRAWN ³⁴ IN 2025	UNITS OF MEASUREMENT	ALL AREAS	WATER STRESS AREAS ONLY
Fresh water (> 1,000 mg/L of dissolved solid particles)	m3	124,052	37,344
Other water (> 1,000 mg/L of dissolved solid particles).	m3	109,739	13,091

In most plants, the water used has a zero-pollutant content or below the relevant thresholds, therefore it is discharged directly into the sewers, except for the English plant of Bridge of Allan (which discharges part of the wastewater into surface water) and the Italian plant of Magenta (which discharges into groundwater). The **Magenta plant**, where the degreasing process of aluminium coils with the use of pollutants is located, is equipped with a **wastewater treatment plant**, where the quality and quantity of discharges are constantly monitored, applying the necessary treatments to remove pollutants, ensuring compliance with national regulatory limits.

The highest water consumption was recorded at the Italian plants in Spinetta Marengo (approx. 25%) and Magenta (approx. 13%), in the Indian plant in Goa (approx. 14%) and at the Chinese plants in Guizhou and Yibin (jointly, approx. 13%).

In 2025, a 42% decrease in **water intensity per million closures** was recorded compared to 2024. The main cause of the decrease is to be found in the increase in the number of finished closures produced, considering that in absolute terms the water demand has increased by about 1% compared to 2024.

The **Group's 13 plants are located in regions that in 2025 are identified as having high water stress³⁵**, namely the plants located in South Africa (Johannesburg and Cape Town plants), Chile, Mexico, Spain (Jerez and Olerdola plants), China (located in Guizhou and Chengdu), Australia, Greece, two Indian plants (located in Ahmedabad and Daman) and the Italian plant in Termoli. In these areas, there is a sharp decrease in the indicator of water consumption intensity per million closures produced (-70% compared to 2024), compared to an increase in water consumption in areas of high-water stress of about 9% compared to 2024.

³³ In 2024, the plants located in areas classified as water stressed changed compared to 2023.

³⁴ The amount of dissolved solids contained in the withdrawn water is not directly monitored by the plants. Therefore, a hypothesis was made based on the source of withdrawal: whether from an aqueduct classified as fresh water, if from a well classified as other waters.

³⁵ Water stress occurs in those regions where the demand for water exceeds the amount available during a certain period. The identification of which plants are classified as "water stress areas" is carried out annually (at the beginning of the year following the reporting year) using the World Resource Institute's (WRI) Water Risk Atlas Tool, an authoritative source suggested by the GRI Standards. Therefore, those plants whose value is equal to or greater than the "High (40-80%)" level, as suggested by the GRI Standard, are considered as in areas of water stress.

4.5. RAW MATERIALS

(GRI 301-1:2016; 301-2:2016)

To produce closures, Guala Closures uses large quantities of raw materials, including mainly **aluminium** and various types of **plastics**, but also cork, glass spheres and semi-finished composites (such as liner).

Most of the **aluminium sheets are prepared by the Magenta plant**, starting from the reels, through a process of washing, degreasing and cutting into sheets of various sizes. Before being sorted between the various factories, the sheets can also be decorated through a lithography process. Plants in Poland, Ukraine, South Africa, Argentina and Australia, to meet their aluminium needs, integrate the sheets received from Magenta by purchasing directly from local suppliers. In 2025, the Group used more than **38,000 tonnes of aluminium**.

Among the many characteristics of aluminium is that it can be recycled repeatedly without losing its properties. In view of this and the significant environmental impact of aluminium, the Group aims to use aluminium with an **increasing recycled content** in its closures. To this end, Guala Closures engages its most relevant suppliers both by requesting certificates attesting to the real recycled content of each alloy, and by making sure to deliver all its aluminum waste to the recycling circuits and directing it, where possible, directly to its suppliers as a pre-consumer recycling material to be re-introduced into a closed production cycle. In 2025, the percentage of **certified recycled aluminium** out of the total aluminium used reached **53.7%**, an increase of 3.5% compared to the 2024 result.

Plastic materials are instead used both for some components of aluminum closures and to produce closures entirely in plastic. Some factories are in fact almost exclusively dedicated to the production of this type of product. In 2025, the Group consumed more than **51,000 tons of plastic materials**, including polypropylene, polyethylene, polyethylene terephthalate, polystyrene, etc.

The use of **recycled plastic** is still limited (**0.5%** of the total plastic used) due to the limitation deriving from the regulations on the use of recycled plastic materials on food contact products.

During 2025, there was also an increase in tinplate consumption, mainly related to the entry into the reporting scope of the Attiki and Johannesburg plants, which specialize in the production of crown caps. These two sites are mainly responsible for the overall increase in raw material consumption, which grew by 33% compared to 2024.

The Group's commitment to these materials therefore also focuses on a gradual introduction of plastic materials from biomass instead of fossil material.

Table 23: consumption of raw materials for the three-year period 2023-2025

CONSUMPTION OF RAW MATERIALS	UNITS OF MEASUREMENT	2023	2024	2025
Total Quantity of Raw Materials	ton	104,731	109,348	145,662
of which aluminium	ton	34,133	37,264	38,184
of which tinplate	ton	N.A.	N.A.	28,422
of which plastic	ton	42,753	45,672	51,116
of which packing	ton	13,445	13,706	13,739
of which other material	ton	14,399	12,807	14,202
% recycled raw material (all materials³⁶)	%	22%	25.5%	22.2%
% recycled aluminium	%	41%	52%	53.7%

Considering the importance that the use of raw materials has on Scope 3 emissions, the Group has committed to increasing the share of aluminium procurement with a high recycled content and controlled origin. In 2025, thanks to this purchasing strategy, it was possible to further reduce **the intensity of Scope 3 emissions³⁷ per million closures by around 30% compared to 2024**. This reduction is due to the expansion of the perimeter and the increase in production capacity. Comparing the intensity results of 2025 per million closures produced, on a like-for-like basis compared to 2024, a reduction of around 4% is confirmed.

4.6. REFORESTATION PROGRAMS

Since 2011, the Group has also demonstrated its commitment to environmental sustainability issues by launching a programme to subsidise reforestation projects concentrated in developing countries where the Group operates (India, Colombia, Mexico), actively involving both local communities, which derive social and economic benefits from the projects, and employees of local plants.

In 2011, three projects were funded in Costa Rica, Peru and India. In 2015, a second cycle of the programme took place with a two-year project in Colombia. In 2016, a reforestation project was launched in India (Gujarat) that is still active, and in 2018 a reforestation project in Mexico, which ended in 2020.

In the twelve years of the program, more than 468,000 trees have been planted, involving more than 6,000 people in the various projects (Peru, India, Colombia and Mexico). These projects were developed with influential partners and vetted by certified international independent agencies.

Also in 2025, the Guala Closures Group made its contribution to reforestation by planting 41,436 trees in India. The reforestation program involved more than 979 families from 48 villages in the districts of Dang and Tapi, in the Gujarat region. The Group has supported the creation of a Producers' Collective in Gujarat, with the aim of creating economic value from the fruits of the trees planted and organizing a distribution system with a focus on women's empowerment.

³⁶ For cardboard boxes used as packaging material, an average percentage of recycled content of 88% was considered, deriving from the most recent data made available by the European association FEFCO.

³⁷ Considering categories 1, 3, 4 and 5.

5. PEOPLE AND SOCIETY

For Guala Closures, the growth and evolution of its business is interconnected with the development and well-being of the people who participate in the company's productivity on a daily basis.

In all the countries in which the Group is present, it strives to guarantee its workers full respect for social and ethical principles, avoiding all forms of discrimination and guaranteeing full respect for Fundamental Human Rights³⁸; but also, to stimulate their professional and personal growth, activate training courses and enhance individual diversity.

The social strategy of the programme *Sustainable Together 2030* intends to promote corporate values, foster a sense of belonging and participation, stimulate professional growth, and protect workers while respecting their rights by setting objectives in terms of safety at work, training and social inclusion (Table 24).

³⁸ Fundamental Human Rights as formulated in the Declaration of the United Nations.

Table 24: objectives of the strategy *Sustainable Together 2030* on Social and 2025 Results

WORKSPACE	DESCRIPTION	OBJECTIVE	UNITS OF MEASUREMENT	BASELINE		TARGET		2025 RESULT
				Year	Value	Year	Value	Value
Health and safety first	Spread the "zero accident culture" by implementing tools to reduce or avoid potential risks	Year-over-year reduction in the accident frequency index	(Number of accidents*1000000)/hours worked	2022	6.54	2030	Reduction year after year	3.41
		100% of ISO 45001 certified factories	%	2022	2/14	2026	100% (Europe)	12/17 ³⁹
					2/28	2030	100% (Group)	29/35 ⁴⁰
HSE Training	To increase employee awareness of environmental and safety issues.	+ 30% HSE training	Hours/person	2022	6.31	2030	8.2	Target achieved 12.38 (GCG only) ⁴¹
Diversity and inclusion	Ensure the integration and professional development of employees in a fair work environment, where everyone is valued in their diversity	Promoting gender equality	%	N.A.	N.A.	2023-2030	Annual Gender Wage Gap Monitoring	20.5%
			Training for the professional development of women	2022	N.A.	2024	% of women participating in training higher than % of women in the Group	55%
		Strengthening interaction between generations	Number of projects and measure of effectiveness	2022	N.A.	2025	At least one project per BU	19
		Inclusion of people with disabilities	Number of traineeships for people with disabilities	2022	N.A.	2025	At least one internship per BU	12

³⁹ Results defined according to the Table 10 in chapter 3.

⁴⁰ Results defined according to the Table 10 in chapter 3.

⁴¹ This indicator is calculated by considering the number of hours of training relating only to health and safety issues.

5.1. GUALA CLOSURES EMPLOYEES

(GRI 401-1:2016; 403-6:2021; 405-1:2016; 2-7:2021; 2-8:2021; 2-30:2021)

At the end of December 2025, the Group will have **5.074** employees and 1,051 temporary collaborators from external agencies, considering all the plants within the reporting perimeter (Methodological note).

In 2025, employees remained substantially stable, with a reduction of 0.3% compared to the previous year, while there was a marked growth (+33.2%) in agency employees.

There was a more marked decline for the white-collar category (-3.1%) while there was growth among employees holding managerial roles (+2.8% compared to 2024), especially women, who grew by 10% compared to the previous year. Overall, the percentage of women in the company is stable at 28.5% of the total number of workers, with an increase of 1.9% compared to the number of female employees in 2024, especially in the category of Female Workers (+1.7%) and Managers, as already mentioned in the previous sentence.

Agency collaborators are an important resource for the Group, especially to cover the periodic needs of the production plants to cope with production peaks and are therefore mainly blue-collar and, in some cases, white-collar workers. As mentioned above, there has been a strong increase in the use of agency collaborators, which grew by 25% among men and 67% among women.

Table 25: Group employees, turnover and agency workers, for the three-year period 2023-2025

GROUP EMPLOYEES, TURNOVER AND AGENCY WORKERS ⁴²	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Manager⁴³	291	86	377	299	100	399	300	110	410
Employees	636	326	962	628	380	1,008	596	381	977
Workers	2,727	762	3,489	2,745	938	3,683	2,733	954	3,687
TOTAL EMPLOYEES	3,654	1,174	4,828	3,672	1,418	5,090	3,629	1,445	5,074
Employees hired	412	214	626	543	394	937	631	517	1,148
Incoming turnover	11%	18%	13%	15%	28%	18%	13%	20%	23%
Resigned employees	574	276	850	620	259	879	660	438	1,098
Outgoing turnover	16%	24%	18%	17%	18%	17%	18%	18%	22%
Agency workers⁴⁴	681	138	819	633	156	789	790	261	1,051

⁴² The data shown in the table are the snapshot of the census of all the establishments as at 31/12.

⁴³ Where the Manager category includes top-managers, senior managers, managers and middle managers.

⁴⁴ The count of agency workers is carried out considering the total of the Full Time Equivalent (FTE) at the end of the year.

The rates of incoming and outgoing turnover are very similar, as can also be seen from the number of employees hired and dismissed. Both percentages are up compared to 2024, with absolute values increasing for both incoming (+22.5%) and outgoing (+24.9%) staff.

Voluntary turnover, calculated as the number of employees who voluntarily resigned compared to the total number of employees who left, is about 84.2% in 2025⁴⁵.

Table 26: Group employees by type of contract and part-time and full-time employment, for the three-year period 2023-2025

GROUP EMPLOYEES ⁴⁶	2024			2025		
	Men	Women	Total	Men	Women	Total
TOTAL EMPLOYEES	3,672	1,418	5,090	3,629	1,445	5,074
Permanent employees	3,510	1,197	4,707	3,345	1,184	4,529
Fixed-term employees	162	221	383	284	261	545
Full-time employees	3,580	1,264	4,844	3,560	1,341	4,901
Part-time employees	92	154	246	69	104	173

As anticipated in the first paragraph of this section, in 2025 the female company population increased by 1.9% while the male population decreased by 1.2% (Table 26). There was a significant increase in fixed-term employees (+42.3%), especially among men (+75.3%) and a marked decrease in part-time employees (-29.7%). These fluctuations are mainly due to the Group's new acquisitions and their entry into the reporting scope.

With regard to the distribution of employees by age group, 58% of the company population falls within the age range between 30 and 50 years, but with significant variations between the Group's geographical areas (Table 42).

Table 27: distribution of Group employees by age group, for the three-year period 2023-2025

EMPLOYEE AGE	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
< 30 years old	520	212	732	494	244	738	524	209	733
Between 30 and 50 years old	2,117	679	2,796	2,123	816	2,939	2,104	837	2,941
>50 years	1,017	283	1,300	1,055	358	1,413	1,001	399	1,400

⁴⁵ The remaining part of employees who left the Group is linked in most cases to retirements or early retirement plans, but also to the company reorganization that took place during the year in the face of the decrease in production volumes.

⁴⁶ The results reported in this table are subject to estimates and proportions starting from the data extraction made by CIS-tool.

Tools such as collective agreements and company agreements are widely used by Group entities to ensure good working conditions, as required by specific national laws on the subject. In recent years, the significant increase in employees covered by collective agreements and company agreements was directly related to the increase in the number of employees. In 2025, the figure is slightly down compared to the previous year for employees covered by collective bargaining agreements, to which is added a similar decrease for the figure relating to company agreements (Table 28). This difference is mainly related to new acquisitions that have entered the reporting perimeter in which countries do not have this type of contract. The percentage relating to company contracts remains higher, indicating the Group's commitment to ensuring stimulating working conditions, also compensating for the absence of collective agreements at national level.

Table 28: Group employees covered by collective agreements and/or company agreements, for the three-year period 2023-2025

EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS AND COMPANY AGREEMENTS	UNITS	2023	2024	2025
Employees covered by collective bargaining agreements	%	77%	60%	59%
Employees covered by company agreements	%	38%	78%	74%

In 2025, compared to the previous year, the number of employees who received an evaluation of performance and career development (Table 29), with a more marked growth especially for women, rising to 54.7% compared to 35.7% in 2024.

However, the focus on employee growth in all the Group's plants remains relevant, which has an incentive system in place for the Group's top management that provides for the assignment of bonuses relating to company performance also related to the achievement of defined ESG objectives.

Table 29: Group employees who receive performance and career development evaluations, for the three-year period 2023-2025

EMPLOYEES RECEIVING PERFORMANCE AND CAREER DEVELOPMENT REVIEWS ⁴⁷	UNITS	2023	2024	2025
Men	%	43.8%	38.6%	50.4%
Women	%	42.0%	35.7%	54.7%
Total	%	43.4%	37.8%	51.6%

In addition, each Business Unit, considering specific local needs, can develop additional welfare plans that provide benefits such as health and life insurance, compensation for sick leave and extensions of parental leave.

The benefits offered also include the well-established smart-working method for employees of the Group's various plants and flexible working hours, a particularly important tool for facilitating work-life balance.

The tables in the appendix provide additional figures, in line with the GRI requirements relating to Guala Closures employees.

⁴⁷ Each item in the table has been calculated considering the number of people included in the indicated gender who have received evaluations on performance and developments on the total number of people included in the indicated gender or in the total number of employees considering both genders.

5.2. EMPLOYEE TRAINING AND DEVELOPMENT

(GRI 404-1:2016; 403-5:2018)

In line with the objectives of the sustainability programme, the Group promotes both the development of technical and relational skills and environmental and health and safety issues through a specific training plan for each category of employee.

Overall, training hours in 2025 increased by 4% compared to 2024 (Table 30), thus testifying to the importance that training continues to have in the Group.

The hours of training on health and safety issues remain stable (they have already increased sharply in the previous year) while the hours of training provided on technical topics (+5%) and those dedicated to training on relational issues (i.e. *soft skills*), which grew by 2%.

The trend in the percentage of training hours out of total hours worked maintains a constant trend considering the previous year, but recorded a slight decrease compared to 2023 (Table 30), but there is an increase in the hours of training per capita both annually and monthly.

Table 30: training for Group employees, for the three-year period 2023-2025

EMPLOYEE TRAINING	UNITS	2023	2024	2025
Total hours of training	hours	236,024	246,050	254,689
of which on health and safety issues	hours	47,457	63,504	63,780
of which on technical topics	hours	165,649	164,016	172,032
of which on relational issues	hours	22,918	18,530	18,876
Training vs. hours worked⁴⁸	%	2.53%	2.26%	2.24%
Annual training hours per capita	hours/pp/year	48.9	48.3	50.2
Monthly training hours per capita	hours/pp/month	4.1	4.03	4.2

As in 2023-2024, in 2025, the Group will achieve both the annual target and the 2030 target of the strategy *Sustainable Together 2030* to increase individual training hours on HSE issues by 30% (Table 24). It is therefore a matter for the Group's plants to continue training activities while maintaining at least the levels achieved in the three-year period 2023-2025, both in terms of hours and resource involvement.

⁴⁸ The percentage was calculated by considering the working hours defined by company contracts as the denominator.

Table 31: training for Group employees, details by gender and role, for the three-year period 2023-2025

EMPLOYEE TRAINING – DETAILS	Units	2023	2024	2025
Monthly hours of manager training ⁴⁹	hours/pp/month	2.1	2.2	1.9
Monthly hours of training employees	hours/pp/month	3.6	3.0	3.4
Monthly hours of training for workers	hours/pp/month	4.4	4.4	4.7
Monthly hours of men's training	hours/pp/month	3.7	3.4	3.6
Monthly hours of training for women	hours/pp/month	5.3	5.8	5.6

The trend in the indicator relating to monthly training hours in 2025 confirms the slight increase compared to the previous year in the various categories of workers (excluding managers), which is also recorded considering the breakdown by gender, with a prevalence of training for women (Table 31 **Errore. L'origine riferimento non è stata trovata.**).

Training activities are also provided for agency workers (Table 32). In 2025, a total of more than 57 thousand hours were carried out for this category of employees, i.e. about 4.5 hours of training per month per person, recording a decrease of 14% compared to 2024 in terms of total hours. This decrease is related to the fact that most training hours are provided only for new hires. The total number of hours of training provided on health and safety issues (+3%) and on relational issues to develop so-called soft skills (+34%) has increased.

Table 32: training for agency workers for the three-year period 2023-2025

TRAINING OF AGENCY WORKERS	UNITS	2023	2024	2025
Total hours of training	hours	44,984	66,620	57,230
of which on health and safety issues	hours	4,997	11,700	12,083
of which on technical topics	hours	38,287	53,655	43,447
of which on relational issues	hours	1,700	1,265	1,700
Training vs. hours worked	%	2.30%	2.74%	2.48%
Annual training hours per capita	hours/pp/year	54.9	84.4	54.4
Monthly training hours per capita	hours/pp/month	4.6	7.04	4.5

⁴⁹ "Manager" refers to all positions from managerial level upwards: middle management, management, senior management and top management.

5.3. DIVERSITY AND INCLUSION

(GRI 2-20:2021; 2-21:2021; 405-2:2016; 406-1:2016;)

The Group operates in several countries around the world, interacting and relating to employees, customers and partners in over 100 countries. Therefore, the need to incorporate diversity of thought, gender and culture into business processes is essential for its very operation. The Group's attention to this principle is first and foremost reflected in company policies (Paragraph 2.3), such as the **Human Rights Policy and Ethical and Social Aspects** in which the issues of diversity and inclusion and equal opportunities are also addressed. In addition, in 2019 the **Diversity and Inclusion Charter**, following a series of initiatives and working groups on the subject. All Country Managers and General Managers of the Group are required to sign these policies and to comply with, disseminate and apply them in their department and in all plants. In addition, a new policy was drafted in 2024 **on gender equality** valid for Italy, hand in hand with the relevant certification for gender equality obtained for all Italian plants

During 2025, and in the second half of the year, the Group launched an extensive process of reviewing the areas of impact and updating the objectives of the *Sustainable Together 2030* strategy, considering the achievement and exceeding of the previously set targets. The section dedicated to the theme of diversity and inclusion is one of those most subject to this update, with a wide involvement of all the departments concerned, to define global objectives and targets that can be pursued by all local Business Units. As of the date of publication of this report (April 2026), the new targets are being validated.

Considering this ongoing process, the Group is active on relevant issues such as the promotion of pay equity, continuing both the analysis of the gender wage gap, which is stable in 2025 as an average value found at 20.5%,⁵⁰ and the monitoring of the report on the total annual remuneration of employees. In 2025, this ratio is 42.87 calculated as the ratio of the highest annual compensation (attributed to the CEO) to the median of the annual compensation of all employees⁵¹. The decrease in the ratio compared to 2024 is mainly attributable to the change of Chief Executive Officer in 2025. In fact, the new top figure has a different salary level than the previous CEO, directly influencing the value of the ratio between the highest annual salary and the median of staff salaries.

In addition, again in favour of gender equality, the Group has dedicated itself to the extension of parenting assistance policies for the new acquisitions that have entered Guala Closures, promoting training activities for women's professional growth.

The Group is also committed to the inclusion of people with disabilities among its employees through the implementation of specific integration and training projects. A successful example is the collaboration between the Jerez plant and the UPACESUR social cooperative which is dedicated to the assistance and inclusion in the world of work of people with disabilities, who are contracted to clean the plant with two people employed daily. In 2025, there was a ratio of 1.3% of employees with disabilities in the Group to total employees, slightly down compared to the previous year, but during 2025 12 internships were activated in various Business Units of the Group.

Since 2021, Guala Closures has also been particularly attentive to fostering dialogue between generations, and in 2025 the Group supported 19 activities and programs for the transfer of knowledge, skills and versatility in different operational areas to ensure flexibility, talent management and staff turnover planning.

During 2025, no cases of discrimination or human rights violations were recorded, either during audit activities or through the whistleblowing channel, in any of the Group's plants. In addition, no strikes were called by workers over incidents of human rights violations (Table 33).

⁵⁰ As in 2023 and 2024, this year the figure was also processed considering an overall global average of men's salaries and women's salaries, without considering the differences in the economies of the countries in which the Group's plants are located.

⁵¹ In calculating the median, the annualized costs of all employees who worked for the Group during the year, even if only for a limited period, were considered. The starting figure is the total annual salary of each employee as of December 31, 2024. Total annual compensation includes: the sum of base salary and cash allowances, bonuses, commissions, cash profit-sharing, stock awards, options awards, non-stock incentive plan compensation, change in pension value, deferred unqualified earnings provided over the course of a year, and other forms of variable payments. Agency workers are excluded.

Table 33: management of the issue of discrimination and human rights in the three-year period 2023-2025

MANAGEMENT OF THE ISSUE OF DISCRIMINATION AND HUMAN RIGHTS	2023	2024	2025
Cases of discrimination or human rights violations detected in audit activities	0	0	0
Cases of discrimination or human rights violations detected through the whistleblowing channel	0	0	0
Strikes called following episodes of human rights violations	0	0	0

5.4. SUPPORT FOR LOCAL COMMUNITIES

In the pursuit of sustainable growth and development, Guala Closures dedicates resources, commitment and support to the local communities in which it operates. The widespread presence of the Group's plants has allowed the development of dedicated initiatives, specific to the different contexts in which it operates. The projects in place, considering the needs and requirements on site, pursue the development of the communities, employees and their families who live in the territories. Below are some country-specific examples.

COLOMBIA

In 2025, Guala Closures Colombia developed initiatives aimed at strengthening the link with the territory, with particular attention to environmental protection and the promotion of circular economy models.

Water-saving devices have been installed in strategic points of the plant, with the aim of improving the efficiency in the use of the resource and reducing the environmental impact of operational activities.

In July 2025, a native tree planting activity was carried out with the involvement of staff and their families, aimed at promoting environmental awareness and consolidating a culture of responsibility towards the territory. *Fundacion Arbolea*, the association organizing the event, also received a donation from the group.

During the year, a project was launched with the *Fábrica de Licores* of Antioquia to reuse second-use cardboard boxes for the shipment of finished products, contributing to the reduction of waste and the carbon footprint associated with packaging.

The "Bottles with Love" campaign has also been implemented, dedicated to the collection of plastic bottles filled with flexible packaging that is difficult to recycle, with the aim of reducing waste destined for final disposal and supporting recycling chains with a social impact.

In 2025, the company also participated in the District Environmental Excellence Program – PREAD of the Bogotá Environmental Department, obtaining the Environmental Excellence award in December 2025 for the performance achieved and the good practices adopted.

Finally, the dialogue with the academic community continues through the annual visit of students from the Faculty of Environmental Engineering of the Sergio Arboleda University, aimed at encouraging the exchange of skills in the field of environmental management and audit.

UNITED KINGDOM

This area has been strongly impacted in the last year by the opening of the new plant in Gartcosch, which required a detailed opening and relocation plan. In this activity, the local Business Unit was supported by partners specialized in the recycling of equipment and furnishings, with the aim of limiting the delivery of waste to landfills as much as possible and encouraging reuse through donations to local organizations.

A variety of materials (mainly containers) were donated to the Focus Youth Centre in North Lanarkshire, which organises training courses for young people to obtain vocational certifications, thus supporting the professional development of young people in the area.

In addition, the collaboration program with schools in the area has been restarted to offer work experience to young students, through dedicated internships combined with training days within the plant.

INDIA

Here there are several initiatives that see Guala Closures involved through donations, volunteer activities and awareness. In Goa, the Group funded and supported the construction of a multi-purpose hall to support the local community. The business ended successfully at the end of 2025. Also in Goa, Guala Closures has supported the improvement of the school infrastructure of St. John of the Cross School, which welcomes 1250 students, contributing to the renovation of multifunctional classrooms, with laboratories dedicated to artificial intelligence and scientific subjects.

On 5 June 2025, on International Environment Day, official celebrations were organized at the Group's Indian plants, through training activities and environmental-themed quizzes, and involving employees in tree planting activities near the Daman and Ahmedabad plants, while in Goa the activity took place in July 2025 in collaboration with the local municipal council.

The reforestation project involving Guala Closures India with Vikalp, an Indian NGO that develops social and environmental programs with tribal communities in the state of Gujarat, also continues in 2025. The project, active since 2016, involves the planting of tens of thousands of trees every year. Also in 2025, more than 41,000 units were planted, including fruit trees, to ensure food security and sustainable livelihoods for the 979 beneficiary families.

EAST AFRICA

In 2025, Guala Closures East Africa consolidated its contribution to the development of territories through initiatives focused on the environment, education, inclusion and responsible management of resources. Over the course of the year, the company strengthened the circular supply chain by supplying plastic waste to Gjenje Makers, a social enterprise in Nairobi, for its transformation into sustainable building materials, contributing to waste reduction and the creation of employment opportunities. At the same time, interventions have been carried out to support schools, including the improvement of sanitation infrastructure at St. Rita Wamwangi Secondary School and the donation of school furniture to Olololunga Primary School, with the aim of promoting more comfortable and inclusive learning conditions.

In Kiserian, over 7,000 native trees and 200 fruit trees were planted, while in the Nyanza region, Guala Closures promoted access to menstrual health and women's empowerment, reaching 22,500 female students to reduce school absenteeism.

MEXICO

The Guala Closures Group in Mexico has carried out some initiatives in favor of its employees to strengthen the sense of community and care for the environment. Also in 2025, the Group maintained an "environmental calendar", a strategic tool launched the previous year to promote awareness among staff on various sustainability and ecological issues, suggest activities and offer training and recommendations to reduce its environmental impact, through some specific dates:

- **17 May, International Recycling Day:** on this occasion, a collection campaign for certain types of waste, such as plastic, batteries and electronic components, was launched in the plant in May, with dedicated containers positioned at the entrances. 375 kg of waste were collected;
- **28 June, World Tree Day:** in June, an internal campaign for the donation of trees was developed in favor of the municipality of San Jose Iturbide, which was supported through educational material distributed at the plant's information points. 235 trees were donated to the city, choosing three native species that could easily adapt to the local soil and climate.
- **3 July, the World No Plastic Bags Day:** on this day, the Group in Mexico offered each employee a reusable bag to raise awareness of the responsible use of single-use plastic.
- **31 July, World Ranger Day:** this day was used as an opportunity to spread awareness about the importance of taking care of the environment. In fact, the employees of the Business Unit in collaboration with the ecology department of the city of San José Iturbide have been directly involved in reforestation activities.

NIGERIA

Guala Closures supported the second edition of the Lagos Free Zone Half Marathon, an initiative dedicated to the promotion of well-being and healthy lifestyles. The event, held on 8 November in Lagos, was attended by more than 30 colleagues from the Nigerian plant, confirming the company's commitment to promoting cohesion, participation and dissemination of sport-related values.

5.5. OCCUPATIONAL HEALTH AND SAFETY

(GRI: 403-1:2021; 403-2:2021; 403-3:2021; 403-4:2021; 403-5:2021; 403-6:2021; 403-7:2021; 403-9:2021; 403-10:2021)

Given the cogency and relevance of the issue, there is no doubt that health and safety in the workplace is a material issue for the Guala Closures Group. All choices relating to this issue are part of the Group's decision-making processes and strategies expressed in the policy for the environment and for health and safety at work.

In recent years, the Group's desire to make a concrete commitment to these issues has been even stronger and more present, as can also be seen from the *Sustainable Together 2030* program which puts "health and safety" first with clear objectives:

- Implementation and certification of ISO 45001 for all Group plants;
- Reduction of the accident frequency index to tend to zero.

As anticipated in the Paragraph 3.3 dedicated to certifications, the Guala Closures Group has to date implemented and certified an occupational health and safety management system in 29 plants, with a plan to extend it to all the Group's plants by the two-year period 2026-2027.

For all plants that do not have a certified management system in place, starting from 2020 an internal control plan has been implemented that is carried out periodically to verify compliance with local regulations, which have always given positive results so far.

5.5.1. IDENTIFYING RISKS

The prevention of the risk of accidents starting from the risk assessment, which is carried out for each country based on local regulatory requirements (e.g. the drafting of the DVR for Italy). Once the risks have been identified, mitigation actions are developed based on the severity of the risks in question, specifically the Group assigns them a red, yellow and green code for defining intervention priorities.

Based on the activities carried out by the Group, the main risks to which it is subject are:

- chemical risk, linked to painting processes (e.g. lithography, side printing) mainly on aluminium and wood;
- mechanical risk, linked to all production processes that involve the use of machinery;
- the risk of fire;
- the risk related to noise, mainly relevant in plants that process aluminum.

The mitigation of the identified risks involves a series of investments that, in 2025, constituted approximately 3% of the Guala Closures Group's capex for:

- structural interventions for noise reduction;
- plant engineering interventions to mitigate chemical risk through the installation of afterburners;
- compartmentalization interventions, installation of sprinklers and provision of fire extinguishers in the event of fire risk, as well as the training of emergency teams;
- health surveillance;
- education, information and training;
- use of personal protective equipment.

All workers can report the presence of dangers to the area supervisor and move away from their workstation in case of dangerous situations.

Following the identification of these hazards, "near misses" are identified, reported monthly to safety managers who analyze the cases and evaluate the necessary actions.

In the event of accidents occurring in the workplace, they are reported to the Group and together we carry out an analysis of the causes and corrective actions to be taken to prevent them from happening again. In addition, the General Managers receive a monthly newsletter describing the events that generate prognosis of more than 40 days, updating on the consequences and the improvement actions taken.

Training and health surveillance for all workers are carried out with different frequency depending on the legislation in force in the countries where the production sites are located and, for each of them, there is a competent doctor.

5.5.2. HEALTH AND SAFETY COMMITTEES

Workers are involved in the management of health and safety issues through participation in specific committees, appointed for each Group company.

Where local regulations are so required, the committees appointed are formal, including the general manager, the plant manager, the health and safety officer, the workers' representative and the competent physician, and meet according to the needs of the individual plants.

If they are not provided for by local legislation, the committees are in any case appointed informally to have greater supervision and information on health and safety issues.

5.5.3. TRAINING AND AWARENESS-RAISING ACTIVITIES

Employee training initiatives on health and safety issues include both generic activities dedicated to periodic updating on the subject and specific preparation events:

- for the different risks identified (e.g. chemical, mechanical, fire and noise);
- for emergency teams;
- for first aid teams;
- dedicated to the use of machines and equipment (e.g. overhead cranes, forklifts, elevating platforms).

The Table 34 reports the total number of hours of training provided to all Group employees in 2025 with details of those dedicated to health and safety issues representing 25% of the total, hours provided that remain stable at an absolute value compared to the previous year.

Table 34: hours of training on health and safety issues in the three-year period 2023-2025

EMPLOYEE TRAINING	2023	2024	2025
Total hours of training	236,024	246,050	254,689
Of which, on health and safety issues	47,457	63,504	63,780

In addition, a monthly newsletter is sent to all corporate directors and general managers, which provides an overview of activities on health and safety issues with a specific focus on certain aspects:

- trend in the number of accidents and analysis of the causes;
- analysis of "near misses";
- trend in frequency and severity indices;
- investments made for the reduction of accidents deriving from mechanical risk;
- various updates on the status of certifications in the plants;
- corporate welfare programs.

About the latter issue, each Business Unit, considering local regulations and realities, can implement the Group's policy in additional welfare plans that provide for preventive visits, benefits such as forms of health insurance and life insurance.

5.5.4. TREND OF HEALTH AND SAFETY INDICATORS

The Table 35 reports the trend of accident indices in the three-year period 2023 – 2025. All information includes both employees and temporary workers since health and safety management is treated in the same way.

In 2025, it is possible to see how the Group's commitment to the issue brings some positive results:

- There were 44 accidents at work with a decrease of 40.5% compared to 2024, and none of these accidents were serious, involving more than 180 days of absence;
- There were 2,034 days of absence due to accidents at work, down 35.5% compared to the previous year;
- The⁵² 2025 attendance index is 3.41 with a decrease of almost 40% compared to 2024;
- The severity index⁵³ in 2025 is 0.16, again with a reduction of 33.3%;
- In 2025, one case of occupational disease was recorded throughout the Group.

In addition, about 237 "near misses" were reported and analyzed, so improvement actions were promptly taken to prevent any injuries.

Table 35: accident indices (three-year period 2023-2025)

DATA	2023	2024 ⁵⁴	2025
Accidents at work	73	74	44
Of which serious (more than 180 days)	1	0	0
Of which deadly	0	0	0
Days lost due to injury	2,512	3,153	2,034
Frequency index	6.47	5.66	3.41
Number of hours worked	11,277,000	12,735,073	12,888,821
Severity index	0.22	0.24	0.16
No. of cases of occupational diseases	0	0	1

Finally, thanks to the attention and resources dedicated to the issue, no strikes were called on health and safety issues in 2025 either.

⁵² The rate of recordable accidents at work is calculated by dividing the number of accidents multiplied by 1,000,000 by the number of hours worked

⁵³ Calculated by dividing days lost by the number of hours worked by 1,000

⁵⁴ In 2025, commuting accidents were excluded from the calculation of the indicators, so the 2024 data was recalculated considering only accidents at work to ensure greater comparability of the data over the years.

6. THE BUSINESS

The Group's goal is to maintain market leadership, increase profitability and grow the business through targeted acquisitions. The growth strategy includes:

- increasing sales revenue through organic growth, acquiring new customers and using new products dedicated to specific trends developing in certain geographical areas;
- the consolidation of the Group's presence in India, through the acquisition of the metal closures division of Oricon Enterprises Ltd., and the extension of the offer in the country;
- the diversification of the portfolio through the entry into new production sectors, with the acquisitions in 2024 of Astir Vitogiannis Bros S.A, a leader in the crown closure sector, and in 2025 of Kunststoffwerk Kremsmünster, Austria's leading manufacturer in the pharmaceutical and nutraceutical closure sector;
- the development of innovative solutions for the protection of *brands* in markets with a high risk of counterfeiting;
- the development of the *Prestige segment*, strengthened with the acquisition of Labrenta;
- the optimisation of production processes and the improvement of the profitability of production plants through the sharing of *best practices* within the Group;
- the continuous renewal of the offer through the development of innovative products that are increasingly close to market demands.

Given that the Group acts in accordance with the values of ethics and transparency in conducting its business, two objectives relating to responsible governance have been integrated into the sustainability strategy (Paragraph 3.1):

- improve sustainability ratings and disseminate the principles of the Code of Ethics at all levels of the Group;
- Integrate sustainability into the supply chain, promoting ethical principles at all levels, among suppliers and partners, through the signing of the Code of Ethics and the commitment to align with every issue that the Code addresses.

6.1. ETHICS AND TRANSPARENCY

(GRI: 205-2:2016; 205-3:2016; 206-1:2016; 408-1:2016; 409-1:2016)

In the Group's vision, the conduct of business must take place in an ethical and transparent manner so that it can benefit all stakeholders; Therefore, this aspect is an integral part of the strategy *Sustainable Together 2030* and is monitored through specific objectives and indicators (Table 36).

Table 36: Progress of the objectives relating to the material theme "Ethics and transparency"

OBJECTIVE	BASELINE		TARGET		PROGRESS OF THE TARGET (YEAR 2025)
	Year	Value	Year	Value	
Earning and maintaining EcoVadis gold rating	2022	N.A.	2023-2030	Achieve Gold Rating and Maintain Status	In 2025, the EcoVadis questionnaire was completed for the third time at Group level, achieving a "Gold" rating for the second year in a row.
100% of employees trained on the Code of Ethics	2022	48%	2023	100% (Italy)	100%
		0	2024	100% (Group)	67%

The Code of Ethics (paragraph 2.3), the revision of which was approved by the Board of Directors in November 2024, is the reference document that describes the principles of business integrity that the Group pursues; therefore, its dissemination through training to all Group employees is the tool that concretizes its principles, making them a *Modus operandi*.

All recipients of the Code of Ethics (including employees, members of the Board of Directors and other governance bodies and third parties) must comply with its requirements and consult the Group's Legal Affairs department in case of doubt. Reports of any non-compliance can be made at any time and in total anonymity through the whistleblowing platform.

With the Code of Ethics, the Group rejects any form of discrimination, forced and child labour and all the Group's strategic suppliers are also required to sign and comply with it: through the document, Guala Closures has no activities or suppliers exposed to a significant risk of child and forced labour.

In its relations with customers and suppliers, the Group undertakes to comply with EU and national laws that protect competition and to compete in the markets exclusively based on the quality of its products and service.

The Code of Ethics also makes explicit the application of a zero-tolerance policy towards corruption and condemnation in any form, whether concrete, hypothesized or attempted. The document states that any form of gift, exceeding normal commercial practices, which could be interpreted as a tool aimed at acquiring preferential treatment in the conduct of any activity related to the Guala Closures Group, is not permitted.

Relations with external communities must be based on respect for people, without discrimination or exploitation, and with attention to receiving the suggestions and needs of the different realities. Respect for customers, suppliers and competitors is the basis of the Group's business relationships, with particular attention to avoiding any anti-competitive practices.

All recipients of the Code of Ethics have received communication and a copy of the document. For employees, the awareness-raising and training plan on the contents of the Code of Ethics launched in previous years continued in 2025. In addition, each new employee has hours of training related to the Code of Ethics and Conduct in his training course.

100% of employees belonging to the Italian Business Units were trained on the document as early as 2024, and at the beginning of 2025 the Group launched a company platform for the delivery of online courses, initially only in English and Spanish. During the year, this platform was translated into all the Group's languages, and the Whistleblowing procedure module was added to the training on the Code of Ethics. Following the extensive preparation and adaptation of the platform necessary to enable its use throughout the Group, the official launch of the corporate training took place during Q4 2025. Despite the late start, 67% of the Group's employees completed training on the Code of Ethics and 42% on whistleblowing. The goal remains to reach 100% of the company's population, so that all the people in the Group can have full knowledge of the principles, values and procedures of the Code of Ethics.

Thanks to the constant dissemination of the document, also in 2025 through the Group's monitoring systems, no episodes of corruption were ascertained, no legal action was brought for anti-competitive behavior or violations of antitrust laws and monopolistic practices.

In 2025, seven reports were registered at the Group's plants through the whistleblowing platform (Table 37).

Table 37: management of the issue of ethics and transparency in the three-year period 2023-2025

MANAGEMENT OF ETHICS AND TRANSPARENCY	2023	2024	2025
Established corruption cases	0	0	0
Lawsuits for anti-competitive conduct and/or violations of antitrust laws	0	0	0
Reporting through the whistleblowing channel	0	2	7

The seven reports were handled in accordance with the procedure. As of the date of this document, the reports have been adequately investigated (one was found to be irrelevant with respect to the issues of ethics and transparency) and have all been closed except for the last one received at the end of the year, for which the analysis activities are being completed. The various cases concerned minor violations of the code of ethics, in relation to the chapter relating to behavior between colleagues.

With a view to transparency towards stakeholders, the Guala Closures Group has chosen to adopt the sustainability report as a dialogue tool to publicly communicate its ESG performance.

With the *Sustainable Together 2030 Program*, it has also identified clarity and information sharing as a strategic area of work, with the aim of achieving the EcoVadis "Gold" rating.

Through the EcoVadis platform, the Group is evaluated by an independent third party based on the policies, measures implemented and the results obtained with respect to environmental, social and corporate governance parameters.

In 2025 Guala Closures completed the questionnaire at Group level, confirming the Gold medal with a score of 81, increasing the result by 5 points compared to last year and establishing itself in the best 3% of the companies in the sector analyzed.

6.2. SUPPLY CHAIN ENGAGEMENT

(GRI: 308-1:2016; 414-1:2016; 2-6:2021; 2-25:2021; 408-1:2016; 409-1: 2016)

Supply chain management, in addition to being a work area of the governance pillar, is an integral part of the Group's quality policy.

The impact of suppliers' activities could have consequences on various aspects related to product quality, food safety, health and safety of workers; ethical and social aspects; environment and energy.

For this reason, the Group has implemented a procedure at corporate level that defines the methods for evaluating, selecting and qualifying new suppliers and the periodic re-evaluation of qualified suppliers.

The assessment criteria are different depending on the potential risk associated with each type of product/service provided; therefore, the Group has classified its suppliers into 10 different classes, each of which corresponds to specific selection and qualification criteria.

In addition, suppliers are divided into:

- defined as those that supply raw materials and services to support production processes to several plants of the group and with an annual turnover of more than 200,000 euros. These include suppliers of aluminium, plastics, paints and are managed by the group purchasing department;
- all the others, managed by the local purchasing offices.

In the case of new suppliers, the Group assesses whether they are able to provide adequate products or services in terms of quality, quantity and delivery times but also considering economic aspects, reliability, safety (product hygiene and occupational safety), environmental impact and compliance with ethical and social aspects. The evaluation is carried out by the Purchasing Department also involving the internal function concerned. If the outcome of the assessments meets the requirements defined on the products/services and the commercial criteria of the Group, the supplier is qualified and is included in the list of qualified suppliers.

During 2025, 297 new suppliers were selected at Group level, 65 (21.9%) of which were assessed using ethical and social criteria and 25 (8.4%) of which were assessed using environmental criteria.

Already qualified suppliers are re-evaluated at least once a year (usually at the beginning of the year) by a team composed of the Purchasing Department, Group Quality Assurance for Corporate suppliers and Quality Manager (plant) for local suppliers. Annually, the Group calculates for each supplier (based on its class) its potential impact on quality, food safety, environment, occupational safety and ethics aspects; Only suppliers for which the potential impact in various aspects is high are reassessed.

Based on the potential risks assessed, monitoring activities are initiated on: product and service quality; reputational and integrity aspects; aspects of financial solvency and ESG sustainability aspects. Monitoring activities determine whether the supplier is eligible or needs to re-qualify.

The Group's constant commitment to engaging in the supply chain is also evident from the *Sustainable Together 2030 program*, of which it represents one of the areas of work in the governance pillar and whose objectives are to:

- Promote sustainability along the supply chain through continuous monitoring of performance, carried out through the EcoVadis and/or Synesgy platforms that allow for an independent third-party assessment on ESG issues;
- Align suppliers with the Group's sustainability vision, including the clause relating to compliance with the Code of Ethics and Conduct in all purchase orders.

These objectives are carried out every year, at the moment, they concern 28 strategic suppliers who in 2025 represent 40% of the total expenditure of the Guala Closures Group.

The transition from 31 suppliers in 2024 to 28 in 2025 reflects a conscious choice to rationalise the supply chain, favouring partners capable of guaranteeing business continuity and stable collaboration over time.

As of the end of 2025, 25 strategic suppliers have renewed or completed their ESG performance assessment through EcoVadis and/or Synesgy (Table 38). The initiatives in the field of ethics and transparency were considered adequate to ensure compliance with the ethical principles envisaged by the Guala Closures Group.

About the 3 strategic suppliers who have not renewed their assessment, the Group is undertaking to organise on-site visits to carry out on-the-ground monitoring.

As regards signing the Code of Ethics and Conduct, this step involves all suppliers who choose to be part of the Group's supply chain: in fact, the signature of the document has been included as a clause in the supply contract and is to all intents and purposes part of the supplier selection and engagement procedures.

Table 38: Advancing supply chain engagement goals

OBJECTIVES	BASELINE		TARGET		TARGET ADVANCEMENT
	Year	Value	Year	Value	
100% of strategic suppliers monitored on sustainability performance	2022	46%	2023	100%	Achieved in 2023 (26/26) In 2025, 89.3% (25/28) of strategic suppliers were assessed through EcoVadis and/or Synesgy platforms.
100% of strategic suppliers signatories of the Guala Closures Code of Ethics	2022	0%	2023	100%	Achieved (keep) The signing of the Code of Ethics has been included as a clause in the supply contract and therefore involves all the Group's suppliers.

6.3. CUSTOMER SATISFACTION

(GRI: 418-1:2016)

The main destination markets served by Guala Closures representing approximately 95.2% of the Group's turnover in 2025 are divided into:

- Alcohol producers, who need customized closures to prevent counterfeiting;
- Wine producers to whom they supply aluminum screw closures equipped with gaskets that control oxygenation;
- Producers of **carbonated and non-carbonated mineral waters** in glass bottles;
- Producers of **olive oil and other liquid condiments**, who need long and short capsules, equipped with valves and pourers and anti-drip devices;
- Producers of **beer and carbonated and non-carbonated soft drinks**, fruit juices and other soft drinks, which require aluminum and plastic closures.

Thanks to the geographical location of its plants, the Group serves a worldwide clientele and aims to offer excellence in the products served so that the customer is always satisfied. In practice, this means:

- offer quality products in line with market developments through systematic product and process innovation (paragraph 3.2);
- guarantee the health and safety of the consumer through management systems that prevent any type of risk (paragraph 3.3.1);
- safeguarding trademarks by studying anti-counterfeiting solutions (paragraph 3.2);
- deliver products in the quantities and on time expected, an aspect constantly monitored through the percentage of successful shipments (OTIF – *On Time In Full*), the calculation method of which was updated⁵⁵ during 2025 and is not comparable with previous years. The OTIF figure calculated from August to December 2025 is 73% with tolerances and 29% without tolerances;
- Ensuring the privacy of customers and their data through cybersecurity systems, which constantly protect and monitor operational assets that may be subject to cyber incidents and attacks.

In 2025, there were no incidents of personal data breaches or notifications to the data protection authority (Table 39).

Table 39: management of the privacy issue in the three-year period 2023-2025

PRIVACY THEME MANAGEMENT	2023	2024	2025
Complaints about privacy violations	0	2	0
Incidents of leaking, theft, or loss of customer data	0	0	0

Finally, to accommodate the growing requests for information from customers, the Group has been adhering for years to a series of initiatives for the assessment of sustainability within its plants (Sedex) and supply chain (Synesgy).

As far as Sedex is concerned, the Group has included all its production sites in the dedicated monitoring platform, with commitment to integrate any future acquisitions / new construction. In this way, the plants, at the customer's request, can be audited on issues related to health and safety, environmental performance, worker management and ethical aspects.

Audits are standard, and the results can be shared with multiple clients who request it through the platform. In 2024, all production plants listed in Table 10 are registered on Sedex. As for Synesgy, in October 2025 Guala Closures obtained an A score – an excellent level of sustainability for the third consecutive year.

⁵⁵ As of August 2025, the OTIF calculation methodology is determined by dividing the quantity invoiced in the month On Time & In Full by the total quantity invoiced in the month. The evaluation criteria for defining an OTIF delivery have been made more stringent.

6.4. ECONOMIC RESULTS

In 2025, consolidated net revenues amounted to €859.7 million, up by €29.0 million (+3.5%) compared to 2024, supported by a favorable sales mix and the full contribution of the acquisitions in the crown cap segment completed during 2024.

Revenues from luxury closures grew by 5.7 million euros (+6.3% compared to 2024). Revenues from roll-on closures increased by €2.3 million (+0.6% compared to 2024), while revenues for the safety closures sector *decreased* by €12 million compared to 2024. The activity in the crown closures sector recorded an increase in revenues of 41.3 million euros thanks to the consolidation of Astir Vitogiannis Bros S.A. in the group. Other revenues fell by 8.4 million euros (-16.9% compared to 2024). Other revenues include sales of products not classified in the three standard categories and sales of components and scrap.

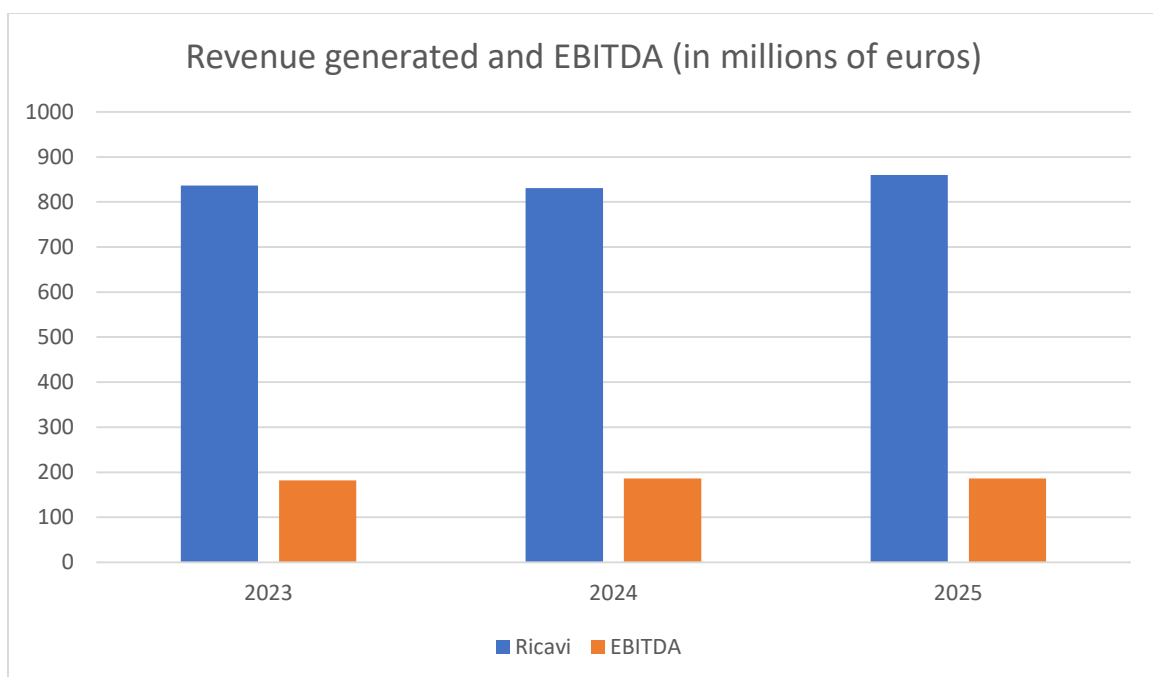


Figure 5– Group turnover and EBITDA in the three-year period 2023-2025

6.5. APPROACH TO TAXATION

The Guala Closures Group has implemented a tax strategy inspired by the principles of honesty, fairness and transparency in line with its Code of Ethics and its sustainability strategy. Therefore, it undertakes to:

- promptly manage tax obligations;
- act in compliance with tax legislation through the adoption of an adequate internal control system;
- carry out transactions in accordance with the arm's length principle and apply transfer pricing at market conditions;
- adopt decisions on tax matters in line with the best national and international practices and with the guidelines provided by sector bodies;
- ensure the transparency of information relating to commercial transactions;
- promote adequate technical training for all employees involved in all tax activities.

To follow up on these principles, the Guala Closures Group has adopted a decentralized corporate structure: each Group company is responsible for the tax compliance of the country in which it operates and relies on the support of local consultants as well as the parent company and a consulting firm that operates worldwide on tax issues; the latter service, enhanced at Group level since 2018, guarantees global supervision for the Parent Company on potential tax issues to be resolved.

The Tax Department of Guala Closures is responsible for all tax matters within the Group, with the support and involvement of each local subsidiary. Key responsibilities include ensuring global compliance, providing advice, managing risks, and supporting during tax audits.

In addition, the Department monitors and analyzes changes in tax legislation that are of global or regional significance, produces information materials and provides training to all personnel involved.

The activities of the department are supervised by the CFO Group, responsible for the planning and implementation of Guala Closures' financial strategy.

7. APPENDIX

Table 40: how to manage impacts related to material issues

MATERIAL ASPECTS	IMPACTS	ACTUAL/POTENTIAL	POSITIVE/NEGATIVE	METHODS OF MANAGING IMPACTS
Health and Safety in the workplace	Health and safety management for all employees of the company (focus on accidents)	Effective	Negative	<p>The Group is intensifying preventive actions to promote a culture dedicated to safety at work that tends towards zero accidents and zero occupational diseases, making it a top priority and an objective of the <i>Sustainable Together 2030 strategy</i>.</p> <p>To achieve this goal, increasingly rigorous procedures and tools have been implemented to avoid any potential risk: mapping of near-misses, periodic audits, accident analysis, sending the company safety newsletter, sharing best practices and obtaining certifications of occupational health and safety management systems (ISO 45001). In addition, infrastructure investments (H&S CAPEX) continue to increase the safety of equipment and machinery.</p> <p>The Group is intensifying its training hours on HSE issues to increase employees' awareness of health and safety in the workplace, developing their skills in the prevention of accidents and the measures necessary to ensure health and safety in the workplace, thus strengthening a common and global culture on the subject at Group level.</p>
	Health and safety management for all other workers (focus on accidents)	Effective	Negative	
	Health and safety management for all employees of the company (focus on occupational diseases)	Effective	Positive	
	Health and safety management for all other workers (focus on occupational diseases)	Effective	Positive	
Diversity and inclusion	Ongoing work to promote gender equality and the existence or absence of a gender pay gap for equal work	Effective	Positive	<p>The Guala Closures Group guarantees the integration and professional development of employees in a fair work environment, where everyone is valued in their differences. Non-discrimination, gender equality and equal opportunities for women, equality in the workplace, inclusion regardless of age, disability, religion, ethnicity, sex, interaction between generations and collaborations with associations specializing in disability are promoted.</p> <p>The Group has a Whistleblowing system to support the possibility of making anonymous reports regarding these issues and on every aspect included in the Code of Ethics and Management Systems.</p> <p>Since 2023, a series of pilot projects have been launched in some Business Units, such as obtaining gender equality certification for the Italian plants and all the preparatory activities to achieve this important result (training sessions, climate survey), the introduction of new parenting assistance policies in almost all the Group's plants and the monitoring of the gender pay gap and the total annual remuneration ratio.</p> <p>In addition, the <i>Sustainable Together 2030 strategy</i> also aims to strengthen interaction between generations and the inclusion of people with disabilities among the group's employees.</p>
	Pay gap between the highest salary received in the company and the median pay of employees	Effective	Negative	
	Adequate distribution of employees of different age groups among its workforce	Effective	Positive	
	Providing employment opportunities for people with disabilities	Effective	Positive	
Employee development and training	Provide periodic evaluations of employees' job performance and professional development.	Effective	Negative	

MATERIAL ASPECTS	IMPACTS	ACTUAL/POTENTIAL	POSITIVE/NEGATIVE	METHODS OF MANAGING IMPACTS
	Provide adequate training opportunities for employees	Effective	Positive	The Group is very careful to offer an adequate training program to its employees in order to maintain high levels of motivation, productivity and employee loyalty. The Group is sensitive to ethics and compliance issues (including health and safety) and has put in place dedicated training programs in line with the Group's policies and various local regulations. The topic of health, safety and environmental training is included in its sustainability strategy and in recent years the Group has exceeded expectations and has already achieved the targets set for 2030. The Group has developed dedicated training programs in each Business Unit, in line with company policies and various local regulations, for the professional and personal growth of all its employees. The Group also facilitates employee engagement and welcomes suggestions and ideas, which are often important for the development and improvement of production processes.
Human rights	Discriminatory incidents against employees/external workers employed at company facilities	Effective	Positive	The Group guarantees respect for human rights both within the company and along the entire value chain. Since 2022, the Group has adopted a new Code of Conduct that analyzes and regulates issues related to the fight against corruption, child labor and forced or compulsory labor. Each Function Director is required to ensure maximum compliance with the main contents of the Code and a reporting channel has been made available to employees to report any ethical and human rights violations.
	Child labour in factories	Effective	Positive	
	Forced or compulsory labour in factories	Effective	Positive	
	Incident management related to workplace harassment of employees of companies in the value chain	Effective	Positive	<p>The Group has developed two specific policies on the subject:</p> <ul style="list-style-type: none"> • the policy on human rights and ethical-social aspects, which emphasizes the utmost respect for civil, political and social rights, its commitment and its actions; • the Modern Slavery and Human Trafficking Policy, strongly linked to the previous policy, which reaffirms the Group's commitment to respect human rights, in particular with regard to forced labour, involuntary labour, child labour and trafficking in human beings. The document contains a statement on modern slavery and lists a number of actions aimed at addressing the risk. <p>The supply chain is regularly assessed and monitored both internally, through questionnaires and audits, and externally through dedicated platforms.</p>
Employee well-being	Stable and long-term employment contracts for its employees	Effective	Positive	
	Possibility of stipulating both full-time and part-time contracts for employees	Effective	Negative	

MATERIAL ASPECTS	IMPACTS	ACTUAL/POTENTIAL	POSITIVE/NEGATIVE	METHODS OF MANAGING IMPACTS
	Employees are subject to protection against loss of employment in the event of major life events, such as: illness, unemployment, accident at work or disability, parental leave, retirement	Effective	Positive	The Group aims to maintain a high level of attraction and retention of current and potential employees. The number of Group employees is constantly growing and the trend in incoming and outgoing turnover is also positive. Tools such as collective agreements and company agreements are widely used by Group entities to ensure good working conditions, as required by specific national laws on the subject. In 2025, the percentage of employees covered by collective agreements was 59% and 74% of Group employees are covered by company agreements. In addition, the Group requires its supply chain to sign the Group's Code of Ethics which includes compliance with national collective labour agreements. The Group is also attentive to the well-being of employees throughout the supply chain, regularly assessing it through Synesgy and Ecovadis certification requests.
	ensure the highest possible percentage of recruitment through collective labour agreements	Effective	Negative	
Greenhouse gas emissions	Climate change mitigation and transition plan	Potential	Positive	The Group is committed to reducing Scope 1 and 2 greenhouse gas emissions and, to further expand its environmental responsibility, is working with suppliers and partners to reduce Scope 3 greenhouse gas emissions as much as possible. To achieve these ambitious goals, the carbon footprint along the entire production chain is analyzed. This happens both directly in the plants, by optimizing processes and investing in new equipment, and indirectly along the supply chain, optimizing loads and logistics and creating partnerships with energy suppliers. The Group is at the forefront of low-carbon growth, setting ambitious greenhouse gas emission reduction targets based on the latest scientific data from the Science Based Target (SBTi) initiative and promoting integration and transition to renewable energy sources.
	Contribution to climate change (Scope 1 and 2)	Effective	Negative	
	Contribution to climate change (Scope 3)	Effective	Negative	
Water management	Water consumption	Effective	Negative	The Group is committed to reducing water consumption in its plants, especially in areas where resources are less available. It aims to do this by acting on industrial processes (cooling of presses for plastic molding, evaporation towers for injection molding circuits and degreasing of aluminum coils).
Energy transition	Use of fossil fuels as energy sources	Effective	Negative	The Group is dedicated to reducing natural gas consumption through the innovation of production processes and the electrification of machinery and production systems. All opportunities for the use of renewable energy are studied according to local conditions, entering into partnerships with energy suppliers to contain costs. Several plants have already switched to renewable energy sources and more will do so in the coming years. More than 25 plants consume electricity from renewable sources, and the proportion of electricity and total energy from renewable sources is steadily increasing every year. The strategic objective of <i>Sustainable Together 2030</i> relating to energy management is the achievement of ISO 50001 certifications for all the Group's plants. Currently, 5 plants have already reached the target, including all Italian plants.
	Use of renewable energy sources	Effective	Positive	
	Investments in sustainable technologies	Effective	Positive	

MATERIAL ASPECTS	IMPACTS	ACTUAL/POTENTIAL	POSITIVE/NEGATIVE	METHODS OF MANAGING IMPACTS
Transition in the use of raw materials	Procurement and use of raw materials in the company's production processes	Effective	Negative	<p>The Group uses large quantities of raw materials, including mainly aluminium and various types of plastics, but also cork, glass spheres and semi-finished composites (such as liner). To reduce its impact in terms of raw material use, the Group's strategy is focused on the production of caps with a high content of recycled material and on reducing the use of primary raw materials in caps. The proportion of recycled raw materials has been steadily increasing over the years, especially for aluminium. The Group aims to use aluminium with an increasing recycled content in its caps and is committed to its most relevant suppliers both by requesting certificates attesting to the real recycled content of each alloy, and by ensuring that all its aluminium waste is delivered to recycling loops and directing it, where possible, directly to its suppliers as a pre-consumer recycling material to be reintroduced into a closed production cycle.</p> <p>The use of recycled plastic is still restricted due to restrictions stemming from regulations on the use of recycled plastics in food contact products. The Group's commitment to these materials therefore also focuses on a gradual introduction of plastic materials from biomass instead of fossil ones.</p>
	Procurement and use of secondary raw materials in the company's production processes	Effective	Positive	
Waste management	The company's production activities generate waste for recovery	Effective	Positive	<p>The <i>Sustainable Together 2030</i> strategy sets two waste-related targets: zero waste sent to landfills and reducing hazardous waste to less than 5% of the total, both to be achieved by 2030, with annual targets always achieved. The Group continues its commitment to better waste management and to minimizing its environmental impact: reduction, recycling, reuse and better recovery.</p> <p>The Group's commitment to waste management is guaranteed by the adoption of eco-design guidelines that aim to:</p> <ul style="list-style-type: none"> • produce less waste and allocate it to recycling and reuse processes; • reduce the use of virgin raw materials by favoring the use of alternative materials (from renewable sources or with recycled content); • invest in innovative technologies to reduce waste. <p>To promote circularity paths, the Group has been collaborating for years with some of its strategic aluminium suppliers, providing them with processing waste to be reintroduced into their production cycles, while contributing to the reduction of waste to be disposed of by the Group and the subsequent procurement of raw materials with recycled content (pre-consumer).</p>
	The company's production activities generate waste for disposal	Effective	Negative	
Supply Chain Engagement	Ensuring human rights in the value chain: managing child labour cases along the value chain	Effective	Positive	
	Ensuring human rights in the value chain: managing cases of forced labour along the value chain	Effective	Positive	

MATERIAL ASPECTS	IMPACTS	ACTUAL/POTENTIAL	POSITIVE/NEGATIVE	METHODS OF MANAGING IMPACTS
	Managing incidents of discrimination along the value chain	Effective	Positive	The Group controls the entire supply chain, from the moment a new supplier is accepted and for the entire duration of the business relationship, through a company-wide procedure that defines the methods for assessing, selecting and qualifying new suppliers and revaluing current ones. At the beginning of 2020, the supplier qualification procedure was implemented to include all relevant ESG aspects (including sharing and acceptance of the principles defined in our Group code of ethics, including respect for human rights). In the same period, the promotion of sustainability along the supply chain began through the continuous monitoring of the performance of strategic suppliers using the Ecovadis and Synesgy platforms that allow independent third-party assessment on sustainability issues.
Innovation and ecodesign	Procurement and use of secondary raw materials in the company's production processes	Effective	Positive	<p>The Group has always paid great attention to product and process innovation. The Group has adopted guidelines for the eco-design of products, which are based on three principles: saving everything that is not necessary (design to reduce), reducing the use of exhaustible resources (design to change), and designing recyclable closures at the end of their life (design to revive), developing solutions that perfectly meet customer expectations, creating reliable closures with low environmental impact.</p> <p>In addition, there is a constant search for new production technologies that can automate production and increase efficiency.</p>
	Climate change mitigation and transition plan	Potential	Positive	
	Research and Development	Effective	Positive	
	Investments in sustainable technologies (ESG investments)	Effective	Positive	
	Environmental impact of the product	Effective	Positive	
Customer satisfaction	Economic value along the value chain	Effective	Positive	The characteristics of the products offered by the Group are defined together with customers, in order to fully satisfy their needs and guarantee the highest quality and reliability. In addition, customer service is monitored by reporting the compliance of shipments in terms of number of pieces and delivery times, thanks to the monitoring of the OTIP indicator "on time in full". On a monthly basis, data on complaints is collected at Group level. The indicator relating to the number of complaints per million closures produced is also measured and monitored.
	Research and development	Effective	Positive	
	Consumer health and well-being	Effective	Positive	
Product quality and safety	Product quality and consumer health management	Effective	Positive	<p>The Group manages its production resources through the control and updating of products and processes, fostering solid relationships with the main suppliers, fully complying with all applicable requirements, with a view to pursuing continuous improvement of the offer. The Group monitors the quality of its products through internal KPIs and a continuous dialogue with customers.</p> <p>All Guala Closures' operational and business processes are developed with reference to ISO 9001 - Quality Management System and ISO 22000 or equivalent - Food Safety Management Systems. On a monthly basis, data relating to complaints are collected at Group level. The indicator relating to the number of complaints per</p>
	Promote informed choices through responsible marketing and clear information	Effective	Negative	

MATERIAL ASPECTS	IMPACTS	ACTUAL/POTENTIAL	POSITIVE/NEGATIVE	METHODS OF MANAGING IMPACTS
				million closures produced is also measured and monitored.
Data privacy and cybersecurity	Privacy breach incidents involving employees (internal data loss)	Effective	Negative	The Group has implemented a corporate reference system for cybersecurity management and data protection controls aligned with regulatory requirements (local and/or international) to protect and constantly monitor critical operational assets from incidents and cyber attacks. Over the years, the Group has managed episodes of data breaches in which emergency procedures have been activated, avoiding further consequences and data loss. Following the episodes, further initiatives to strengthen procedures were defined and implemented.
	Unauthorised disclosure or loss of customer and consumer personal data	Effective	Negative	
Ethics, integrity and transparency	Existence of business conduct policies	Effective	Positive	The Group is careful and committed to ensuring that the company's operations in the market reflect the Group's ethical values. These values are defined in company policies and are based on three pillars (environmental, social and governance). Compliance with these values is guaranteed at all company levels and in the management of relations with internal and external stakeholders. Together with ethics and integrity, transparency has always been part of the Group's founding values. The main document used to disseminate and express the group's business conduct policies is the Code of Conduct, which is shared with the supply chain and employees through training courses. The Group has a whistleblowing system for the anonymous reporting of any problem relating to violations of the Code of Ethics and Compliance Models. No violations related to corruption or business conduct were reported.
	Actual cases of active and/or passive corruption	Potential	Negative	
	Corruption prevention and investigation system	Effective	Positive	
	Mechanisms in place to report illegal behaviour that violates the Code of Conduct	Effective	Positive	
Economic performance	Investments in sustainable technologies (ESG investments)	Effective	Positive	The Group constantly monitors its financial and non-financial results, in order to better assess both development opportunities in existing markets and expansion into new markets. The Group publishes its financial results periodically, at the end of each quarter.
	Stable and long-term employment contracts for its employees	Effective	Positive	
	Creating economic value along the supply chain	Potential	Positive	

Table 41: quantity of refrigerant gas topped up in the three-year period 2023-2025

REFRIGERANT GAS EMISSIONS	UNITS OF MEASUREMENT	2023	2024	2025
R-134°	kg	27.0	8.5	223.5
R-22	kg	909.3	9.83	7.0
R-404A	kg	32.3	45.5	4.0
R-407C	kg	108.2	49.53	22.7
R-410A	kg	126.6	192	72.3
R-417A	kg	2.0	23	3.0
R-12	kg	0.0	0.0	0.0
R-1234yf	kg	0.0	0.0	0.0
R-407F	kg	0.0	0.0	0.0
R-427A	kg	0.0	0.0	0.0
R-507	kg	0.0	0.0	0.0
R-422D	kg	0.0	0.0	0.0

Table 42: Group employees by geographical area and breakdown by gender, age, qualification, hiring, turnover, resignation and type of contract, for the three-year period 2023-2025

EMPLOYEES - OVERALL DETAILS		EUROPE			AMERICAS			ASIA			OCEANIA			AFRICA			TOTAL		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
GENRE	MEN	2299	2241	2162	555	526	573	565	691	579	106	105	102	129	109	213	3654	3672	3629
	WOMEN	678	687	677	399	397	446	34	275	242	21	21	22	42	38	58	1174	1418	1445
	TOTAL	2977	2928	2839	954	923	1019	599	966	821	127	126	124	171	147	271	4828	5090	5074
AGE	< 30 years old	314	305	276	278	252	312	122	167	126	6	4	3	12	10	16	732	738	733
	Between 30 and 50 years old	1666	1600	1577	524	491	508	443	700	587	57	54	48	106	94	221	2796	2939	2941
	>50 years	997	1023	986	152	180	199	34	99	108	64	68	73	53	43	34	1300	1413	1400
	TOTAL	2.977	2928	2839	954	923	1019	599	966	821	127	126	124	171	147	271	4828	5090	5074
QUALIFICATION	EXECUTIVES	261	254	257	51	46	45	32	65	58	22	22	21	11	12	29	377	399	410
	EMPLOYEES	500	485	467	196	203	202	215	270	247	12	13	15	39	37	45	962	1008	977
	WORKERS	2.216	2189	2115	707	674	772	352	631	516	93	91	88	121	98	197	3489	3683	3687
	TOTAL	2.977	2928	2839	954	923	1019	599	966	821	127	126	124	171	147	271	4828	5090	5074
NEW HIRES	MEN	180	295	226	117	76	173	81	183	191	22	8	9	12	11	32	412	573	631
	WOMEN	65	88	136	121	141	194	14	179	174	6	0	1	8	11	12	214	419	517
	TOTAL	245	383	362	238	217	367	95	362	365	28	8	10	20	22	44	626	992	1148
TURNOVER HIRED	MEN	7.8%	13.2%	10.5%	21.1%	14.4%	30.2%	14.3%	26.5%	33.0%	20.8%	7.6%	8.8%	9.3%	10.1%	15.0%	11%	15.6%	17.4%
	WOMEN	9.6%	12.8%	20.1%	30.3%	35.5%	43.5%	41.2%	65.1%	71.9%	28.6%	0%	4.5%	19.0%	28.9%	20.7%	18%	29.5%	35.8%
	TOTAL	8.2%	13.1%	12.8%	24.9%	23.5%	36.0%	15.9%	37.5%	44.5%	22.0%	6.3%	8.1%	11.7%	15%	16.2%	13%	19.5%	22.6%
RESIGNED	MEN	288	363	359	153	107	131	86	147	138	25	11	9	22	17	23	574	645	660
	WOMEN	111	86	164	137	128	147	9	67	114	4	0	1	15	11	12	276	292	438
	TOTAL	399	449	523	290	235	278	95	214	252	29	11	10	37	28	35	850	937	1098
RESIGNED TURNOVER	MEN	12.5%	16.2%	16.6%	27.6%	20.3%	22.9%	15.2%	21.3%	23.8%	23.6%	10.5%	8.8%	17.1%	15.6%	10.8%	16%	12.7%	18.2%
	WOMEN	16.4%	12.5%	24.2%	34.3%	32.2%	33.0%	26.5%	24.4%	47.1%	19.0%	0%	4.5%	35.7%	28.9%	20.7%	24%	5.7%	30.3%
	TOTAL	13.4%	15.3%	18.4%	30.4%	25.5%	27.3%	15.9%	22.2%	30.7%	22.8%	8.7%	8.1%	21.6%	19%	12.9%	18%	18.4%	21.6%
PART-TIME / FULL-TIME	PART-TIME MEN	18	14	10	0	0	0	0	42	40	0	0	0	2	1	19	20	57	69
	PART-TIME WOMEN	30	28	22	0	1	1	0	117	79	1	1	2	1	3	0	32	150	104
	FULL-TIME MEN	2281	2226	2152	555	526	573	565	650	539	106	105	102	127	108	194	3634	3615	3560
	FULL-TIME WOMEN	648	660	655	399	396	445	34	157	163	20	20	20	41	35	58	1142	1268	1341
	TOTAL	2977	2829	2839	954	923	1019	599	966	821	127	126	124	171	147	271	4828	5090	5074
FIXED/PERMANENT CONTRACT ⁵⁶	CERTAIN MEN	N.A.	7	56	N.A.	0	56	N.A.	147	165	N.A.	0	0	N.A.	8	7	N.A.	162	284
	DETERMINED WOMEN	N.A.	5	8	N.A.	0	59	N.A.	210	190	N.A.	0	0	N.A.	6	4	N.A.	221	261
	OPEN-ENDED MEN	N.A.	223	210	N.A.	526	517	N.A.	545	414	N.A.	105	102	N.A.	101	206	N.A.	351	334
	PERMANENT WOMEN	N.A.	683	669	N.A.	397	387	N.A.	64	52	N.A.	21	22	N.A.	32	54	N.A.	119	118
	TOTAL	N.A.	2928	2839	N.A.	923	1019	N.A.	966	821	N.A.	126	124	N.A.	147	271	N.A.	5090	5074

⁵⁶ The breakdown of employees by type of contract (fixed-term or permanent) was reported by the Group starting from 2024 using an annual Excel data collection questionnaire.

Table 43: percentage breakdown of Group employees by category and gender for the three-year period 2023-2025

GROUP EMPLOYEES BY CATEGORY	2023		2024		2025	
	Men	Women	Men	Women	Men	Women
Manager	77%	23%	75%	25%	73%	27%
Employees	66%	34%	62%	38%	61%	39%
Workers	78%	22%	75%	25%	74%	26%
TOTAL	76%	24%	72%	28%	72%	28%
Agency collaborators	83%	17%	80%	20%	75%	25%

Table 44: percentage breakdown of Group employees by gender and age for the three-year period 2023-2025

GROUP EMPLOYEES BY AGE	2023		2024		2025	
	Men	Women	Men	Women	Men	Women
Age under 30 years	71%	29%	67%	33%	71%	29%
Age between 30-50 years	76%	24%	72%	28%	72%	28%
Age over 50 years	78%	22%	75%	25%	72%	28%

Table 45: accident indices broken down by geographical area three-year period 2023-2025

DATA	EUROPE			AMERICAS			ASIA			OCEANIA			AFRICA			TOTAL		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Accidents at work	43	44	23	21	31	13	7	7	3	1	5	4	1	3	1	73	99	44
Of which serious (more than 180 days)	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	1	0	0
Of which deadly	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Days lost due to injury	1145	2086	901	959	858	750	271	271	144	34	32	213	103	35	26	2512	3772	2034
Frequency index	8.32	8.47	4.39	7.84	12.77	4.07	3.09	3.09	0.75	3.99	19.87	15.24	1.09	6.01	1.22	6.47	7.77	3.42
Severity index	0.22	0.40	0.17	0.36	0.35	0.29	0.12	0.12	0.04	0.14	0.13	0.81	0.11	0.07	0.03	0.22	0.30	0.16
No. of cases of occupational diseases	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	1

8. METHODOLOGICAL NOTE

(GRI 2-2:2021; 2-3:2021; 2-4:2021; 2-5:2021; 2-14:2021)

This document contains the Sustainability Report (hereinafter also referred to as the "report") of Guala Closures SpA, published on an annual basis and prepared in accordance with the indications of the Global Reporting Initiative (GRI) Standards based on the "in compliance" approach in compliance with all nine requirements defined in *GRI 1: 2021 Reporting Standards*.

The definition of material topics and their reporting follow the indications of the *GRI 3: Material Themes 2021* and the specific Standards defined for each relevant topic, since there is no GRI Industry Standard applicable to the Group. The list of material topics identified is the result of the materiality analysis process developed by the Group and is described in detail in the Paragraph 1.5. In cases where a topic that is found to be material is not covered in the GRI Specific Standards disclosures, it has been reported using at least 3-3 disclosures in *GRI 3: Material Themes 2021* and the internal indicators developed by the Group. The detailed list of indicators reported is reported in the GRI Index of Contents, at the bottom of this appendix.

The data and qualitative information reported refer to the financial year ended 31 December 2025. In addition, data for the previous two years (2023 and 2024) are also reported to provide an overview of performance over time.

The corporate scope considered for the preparation of the financial statements includes the parent company (Guala Closures S.p.A) and the subsidiaries consolidated on a line-by-line basis and with production sites, except for the plants of:

- Murbad, an Indian plant linked to the entry of the metal fasteners division of Oricon Enterprises into the Group in August 2025;

The reporting scope also includes:

- the Kirkintilloch plant in Scotland and Dharwad in India, closed in July and October 2025 respectively and therefore not represented in the corporate structure as at 31.12.2025 but whose data are included in the data consolidation of this document.
- the Santiago de Chile site, converted from a production plant to a warehouse in August 2025.

The plants included for the reporting of social and environmental data are a total of 38 and reported in the Table 46, while the scope of the economic data coincides with that of the 2025 Consolidated Financial Statements.

Table 46: the establishments that are part of the reporting scope

EUROPE				
BULGARIA Kazanlak	FRANCE Chambray Les Tours	GERMANY Worms	ITALY Magenta Spinetta M.go Termoli Breganze Milano (offices)	POLAND Wloclawek
UK Bridge of Allan Kirkintilloch Gartcosh	SPAIN Jerez Olerdola	UKRAINE Sumy Ternopil Nemiriv	PORTUGAL Lobão	GREECE Attiki
NORTH AMERICA				
MEXICO S.J.Iturbide		USA Fairfield		

SOUTH AMERICA			
ARGENTINA Chivilcoy	BRAZIL São Paulo	COLOMBIA Bogotá	CHILE Santiago de Chile

OCEANIA	
NEW ZEALAND Auckland	AUSTRALIA Melbourne

ASIA	
CHINA Chengdu Yibin Gulin (Luzhou) Xishui (Guizhou)	INDIA Ahmedabad Daman Dharwad Goa

AFRICA		
KENYA Nairobi	SOUTH AFRICA Cape Town Johannesburg	NIGERIA Lagos

The scope of reporting considered in Table 19 includes plants in Breganze, Chengdu, Chivilcoy, Coleus, Jerez, Magenta, Melbourne, Olerdola, San Jose Iturbide, Santiago de Chile, Spinetta Marengo, Sumy, Wloclawek.

In the Table 12 Chapter 4 reports the progress of the environmental targets both in relation to the 2025 reporting perimeter and with respect to the perimeter used to define the targets.

In Table 35, to ensure a better comparison over the years, the 2024 figure has been updated by including only data on accidents at work and excluding data on commuting accidents, as they are excluded from the analysis of the indicators in 2025.

REPORTING, DATA COLLECTION AND EMISSIONS CALCULATION PROCESS

The process of drafting the Sustainability Report is coordinated by the Group's Quality and Sustainability Director and involves the direct involvement of the management managers in the various functions, based on the topics reported: Human Resources, Purchasing, Certifications, Research and Innovation, Health and Safety, Legal and IT Area, etc.

The collection of environmental and social data necessary for the reporting of GRI indicators and internal KPIs takes place through the use of the CIS-Tool, the Group's CSR reporting software, which is widespread in all plants around the world and allows the systematization of the collection process, requiring the monthly or quarterly uploading of data by the individual production sites. All users in charge of data loading have received adequate training in correct data entry and have constant access to the user manual of the CIS-Tool. The Corporate CSR Team coordinates data collection activities and is dedicated to verifying, consolidating results and developing indicators. As of 2022, the central CSR Team shares a supplementary questionnaire with all plants with the aim of supplementing the collection of the CIS-Tool with other qualitative information necessary to complete the reporting. In addition, on an annual basis, the same Team is dedicated to collecting information relating to the initiatives carried out at local level.

The document is developed annually and is validated by the Board of Directors in conjunction with the approval of the Group's Consolidated Financial Statements.

The environmental data reported in the document refer to direct and indirect greenhouse gas (GHG) emissions. Emissions have been calculated in accordance with the GHG Protocol (WBCSD/WRI, 2004. Greenhouse Gas Protocol: a Corporate Accounting and Reporting Standard).

For all Scopes, the emission factors used for the calculation, the source of the data and the quantification approach are specified in the table below.

It should be noted that, in line with the GHG Protocol, biogenic emissions relating to CO₂ are reported separately (Table 15) and are not included in the calculation of the total GWP.

Table 47: data sources, emission factors and quantification approach used for the calculation of greenhouse gas emissions

CATEGORY	SUBCATEGORY	SOURCE OF THE DATA	QUANTIFICATION APPROACH	DATABASES USED
Scope 1	-	Primary	Calculation	Ecoinvent
Scope 2	-	Primary	Calculation	Ecoinvent, AIB, IEA
Scope 3.1 - Purchase of goods and services	Raw materials	Primary	Calculation	Ecoinvent, EEA, plastics Europe
	Packaging	Primary	Calculation	Ecoinvent, Plastics Europe, data from suppliers (FEFCO)
	Services	Primary	Economic data	ADEME
Scope 3.3 - Fuel and energy related activities	Electricity and fuels used	Primary	Calculation	Ecoinvent, AIB, IEA
	Transportation of property	Primary	Calculation	Ecoinvent
Scope 3.4 - Upstream transport and product distribution	-	Primary	Calculation	Ecoinvent
Scope 3.5 - Waste generated in the factory	-	Primary	Calculation	Ecoinvent
Scope 3.6 – Business Travel	-	Primary	Economic data	Exiobase, Defra, EPA
Scope 3.7 – Employee commuting	-	Primary	Calculation	Ecoinvent
Scope 3.10 – Transformation of products sold	-	Primary	Calculation	Ecoinvent
Scope 3.12 – End of Life	-	Primary	Calculation	Ecoinvent
Scope 3.15 – Investments	-	Primary	Economic data	EPA, Exiobase, OpenIO-Canada

It is also subject to a limited audit ("Limited Assurance Engagement") by the independent third-party company PricewaterhouseCooper Business Services Srl. It should also be noted that PricewaterhouseCooper SpA is also responsible for auditing the Consolidated Financial Statements. The audit was carried out in accordance with the procedures and criteria set out in the "Report of the Independent Auditors" section of this document.

For further information on the contents of this Sustainability Report, please contact Guala Closures at: sustainability@gualaclosures.com

9. GRI TABLE OF CONTENTS

STATEMENT OF USE	Guala Closures SpA has reported the information cited in this GRI table of contents for the period from 1 January 2025 to 31 December 2025 in accordance with GRI standards.
GRI 1 USED	GRI 1 - Fundamental Principles - 2021 version
RELEVANT GRI INDUSTRY STANDARDS	The Industry Standards in which Guala Closures operates are currently not available.

GRI STANDARDS	INFORMATION	LOCATION	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
GENERAL INFORMATION					
GRI 2: General Disclosure 2021	2-1 Organization Details	1.1 The Group			
	2-2 Entities included in the organization's sustainability reporting	8. Methodological note			
	2-3 Reporting period, frequency and point of contact	8. Methodological note			
	2-4 Restatement of Information	4.2 Greenhouse gas emissions 5.5 Health and Safety 8. Methodological note			
	2-5 External Assurance	8. Methodological note			
	2-6 Activities, Value Chain and Other Business Relationships	1.1 The Group 1.2 Product lines 1.3 Group structure and worldwide presence 1.4 Production processes 6.2 Supply Chain Engagement			
	2-7 Employees	5.1 Guala Closures employees 7. Appendix			
	2-8 Non-employees	5.1 Guala Closures employees			
	2-9 Structure and composition of governance	2.1 Corporate Governance			
	2-10 Appointment and selection of the highest governing body	2.1 Corporate Governance			
	2-11 Chairman of the	2.1 Corporate			

GRI STANDARDS	INFORMATION	LOCATION	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
	highest governing body	Governance			
	2-12 Role of the highest governance body in overseeing impact management	2.2 Sustainability governance 2.4 Analysis and management of risks and opportunities			
	2-13 Delegation of responsibility for the management of impacts	2.2 Sustainability governance 2.4 Analysis and management of risks and opportunities			
	2-14 Role of the highest governance body in sustainability reporting	2.1 Corporate Governance 8. Methodological note			
	2-15 Conflicts of interest	2.1 Corporate Governance			
	2-16 Communication of critical issues	2.4 Analysis and management of risks and opportunities			
	2-17 Collective competences of the highest governance body	2.2 Sustainability governance			
	2-18 Performance Assessment of the highest governance body	3.1 Sustainable Together 2030			
	2-19 Remuneration policies	2.1 Corporate Governance			
	2-20 Compensation Determination Process	5.3 Diversity and inclusion			
	2-21 Annual Total Compensation Report	5.3 Diversity and inclusion	2-21 b	Incomplete information	In 2024, the Group started monitoring and reporting on the annual report on the total annual compensation of employees. However, being in the first years of monitoring, it was not possible to draw up the report considering the percentage increase in both the highest total annual salary and the median value.
	2-22 Sustainable Development Strategy Statement	Letter to stakeholders			
	2-23 Policy commitments	2.3 Policies and Guidelines			
	2-24 Integration of policy commitments	2.3 Policies and Guidelines			

GRI STANDARDS	INFORMATION	LOCATION	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
	2-25 Processes to remediate negative impacts	2.4 Analysis and management of risks and opportunities 3.3 Management systems and certifications 6.2 Supply Chain Engagement			
	2-26 Mechanisms for Requesting Clarification and Raising	2.3 Policies and Guidelines			
	2-27 Compliance with Laws and Regulations	During 2022, there were no significant cases of non-compliance with laws and regulations			
	2-28 Membership of associations	1.5 Stakeholder engagement and materiality analysis			
	2-29 Stakeholder Engagement Approach	1.5 Stakeholder engagement and materiality analysis			
	2-30 Collective bargaining agreements	5.1 Guala Closures employees			
MATERIAL TOPICS					
GRI 3: Material Themes 2021	3-1 Process for determining material themes	1.5 Stakeholder engagement and materiality analysis			
	3-2 List of material topics	1.5 Stakeholder engagement and materiality analysis			
ETHICS, INTEGRITY AND TRANSPARENCY					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
GRI 205: Anti-corruption 2016	205-2 Communication and training on anti-corruption policies and procedures 205-3 Incidents of corruption ascertained and actions taken	6.1 Ethics and transparency	205-2 c/d/e	Incomplete information	The corporate partners to whom the group's anti-corruption procedures have been communicated are employees and suppliers. Furthermore, for points d and e, the division by categories of employees and geographical area is not reported. The figure will be supplemented in the next reporting year.
GRI 206: Anti-competitive behaviour	206-1 Lawsuits for anti-competitive conduct, antitrust and monopolistic practices	6.1 Ethics and transparency			

GRI STANDARDS	INFORMATION	LOCATION	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
2016					
USE OF RAW MATERIALS					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
GRI 301: Materials 2016	301-1 Materials Used by Weight or Volume 301-2 Materials used that come from recycling	4.5 Raw materials			
ENERGY TRANSITION					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
GRI 302: Energy 2016	302-1 Energy consumed within the organization 302-3 Energy intensity	4.1 Power consumption			
WATER RESOURCES MANAGEMENT					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
GRI 303: Water and water discharges 2018	303-1 Interactions with Water as a Shared Resource 303-2 Management of impacts related to water discharge 303-3 Water withdrawal	4.4 Water resources			
GREENHOUSE GAS EMISSIONS					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
GRI 305: Emissions 2016	305-1 Direct GHG Emissions (Scope 1) 305 – 2 Indirect GHG emissions from energy consumption (Scope 2) 305-3 Other indirect GHG emissions (Scope 3) 305-4 GHG emission intensity	4.2 Greenhouse gas emissions			
WASTE REDUCTION					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	4.3 Waste			

GRI STANDARDS	INFORMATION	LOCATION	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
	306-2 Management of significant waste-related impacts 306-3 Waste produced				
SUPPLY CHAIN ENGAGEMENT AND SUSTAINABILITY					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
GRI 308: Environmental Assessment of Suppliers 2016	308-1 New suppliers who have been assessed using environmental criteria	6.2 Supply Chain Engagement			
GRI 408: Child Labour 2016	408-1 Activities and suppliers at significant risk of child labour incidents	2.3 Group Policies 6.1 Ethics and transparency 6.2 Supply Chain Engagement	408-1 a/b	Information not available/incomplete	The information reported relates to GCG's activities and does not cover suppliers at significant risk of child labour. GCG asks its strategic suppliers to comply with the Code of Ethics but a mapping of suppliers at significant risk of child labour will be carried out.
GRI 409: Forced or Compulsory Labour 2016	409-1 Activities and suppliers at significant risk of episodes of forced or compulsory labour	2.3 Group Policies 6.1 Ethics and transparency 6.2 Supply Chain Engagement	409-1 a/b	Information not available/incomplete	The information reported concerns GCG's activities and does not punctually cover suppliers at significant risk of episodes of forced or compulsory labour. GCG asks its strategic suppliers to comply with the Code of Ethics but a mapping of suppliers at significant risk of episodes of forced labor will be carried out.
GRI 414: Social Evaluation of Suppliers 2016	414-1 New suppliers that have been evaluated through the use of social criteria	6.2 Supply Chain Engagement			
EMPLOYEE WELL-BEING					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
GRI 401: Employment 2016	401-1 New hires and turnover	5.1 Guala Closures employees 7. Appendix			
EMPLOYEE DEVELOPMENT AND TRAINING					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			

GRI STANDARDS	INFORMATION	LOCATION	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
GRI 404: Training and Education 2016	404-1 Average annual training hours per employee 404-3 Percentage of employees who receive periodic performance and professional development reviews	5.2 Employee training and development			
HEALTH AND SAFETY IN THE WORKPLACE					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational Health and Safety Management Systems 403-2 Hazard Identification, Risk Assessment and Accident Investigation 403-3 Occupational Health Services 403-4 Worker Participation and Consultation and Communication on Health and Safety at Work 403-5 Training of workers in occupational health and safety 403-6 Promotion of workers' health 403-7 Prevention and mitigation of occupational health and safety impacts within business relationships	5.1 Guala Closures employees 5.2 Employee training and development 5.5 Occupational health and safety			
	403-9 Accidents at work 403-10 Occupational diseases	5.5 Occupational health and safety 7. Appendix			
DIVERSITY AND INCLUSION					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity in Governing Bodies and Among Employees	5.1 Guala Closures employees 7. Appendix			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective measures taken	5.3 Diversity and inclusion			
HUMAN RIGHTS					

GRI STANDARDS	INFORMATION	LOCATION	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective measures taken	5.3 Diversity and inclusion			
GRI 408: Child Labour 2016	408-1 Activities and suppliers at significant risk of child labour incidents	2.3 Group Policies 6.1 Ethics and transparency 6.2 Supply Chain Engagement	408-1 a/b	Information not available/incomplete	The information reported relates to GCG's activities and does not cover suppliers at significant risk of child labour. GCG asks its strategic suppliers to comply with the Code of Ethics but a mapping of suppliers at significant risk of child labour will be carried out.
GRI 409: Forced or Compulsory Labour 2016	409-1 Activities and suppliers at significant risk of episodes of forced or compulsory labour	2.3 Group Policies 6.1 Ethics and transparency 6.2 Supply Chain Engagement	409-1 a/b	Information not available/incomplete	The information reported concerns GCG's activities and does not punctually cover suppliers at significant risk of episodes of forced or compulsory labour. GCG asks its strategic suppliers to comply with the Code of Ethics but a mapping of suppliers at significant risk of episodes of forced labor will be carried out.
PRODUCT QUALITY AND SAFETY					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning impacts on the health and safety of products and services	3.3.1 Food quality and safety			
DATA PRIVACY AND CYBERSECURITY					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints regarding breaches of customer privacy and loss of customer data	6.3 Customer satisfaction			
INNOVATION AND ECODSIGN					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
N. A	Number of intellectual	3.2 Innovation and			

GRI STANDARDS	INFORMATION	LOCATION	OMISSION		
			REQUIREMENTS OMITTED	REASON	EXPLANATION
	properties Number of lawsuits related to intellectual property infringement	ecodesign			
CUSTOMER SATISFACTION					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
N. A	Successful delivery rate (orders of set quantities and delivery times) Number of complaints/observations per million closures produced	3.3.1 Food quality and safety 6.3 Customer satisfaction			
ECONOMIC PERFORMANCE					
GRI 3: Material Themes 2021	3-3 Management of material topics	1.5 Stakeholder engagement and materiality analysis			
N. A	Turnover EBITDA	6.4 Economic results			

10. TABLE OF CORRELATION WITH THE PRINCIPLES OF THE GLOBAL COMPACT

UNGC PRINCIPLES	PARAGRAPHS	GRI INDICATOR
HUMAN RIGHTS		
Principle 1: Promote and respect the protection of human rights recognised within its sphere of influence	2.3 Group Policies 3.3 Management systems and certifications 3.1 Sustainable Together 2030 5.2 Employee training and development 5.3 Diversity and inclusion 5.5 Occupational health and safety	403-1; 403-2; 403-3; 403-4; 403-5; 403-6; 403-7; 403-9; 405-1; 406-1
Principle 2: Ensure that you are not, even indirectly, complicit in human rights abuses	2.3 Group Policies 5. People and Society 6.2 Supply Chain Engagement	414-1
WORK		
Principle 3: Support freedom of association and the effective recognition of the right to collective bargaining	2.3 Group Policies 3.3 Management systems and certifications 5.1 Guala Closures employees	2-30
Principle 4: Support the elimination of all forms of forced and compulsory labour	2.3 Group Policies 3.3 Management systems and certifications 6.1 Ethics and transparency 6.2 Supply Chain Engagement	414-1 409-1
Principle 5: Support the abolition of child labour	2.3 Group Policies 3.3 Management systems and certifications 6.1 Ethics and transparency 6.2 Supply Chain Engagement	414-1 408-1
Principle 6: Support the elimination of all forms of discrimination in employment and occupation	2.3 Group Policies 3.1 Sustainable Together 2030 3.3 Management systems and certifications 5.1 Guala Closures employees 5.2 Employee training and development 5.3 Diversity and inclusion	2-7; 2-8; 404-1; 405-1; 406-1
ENVIRONMENT		
Principle 7: Support a preventive approach to environmental challenges;	1.5 Stakeholder engagement and materiality analysis 2.3 Group Policies 2.4 Analysis and management of risks and opportunities 3.1 Sustainable Together 2030 3.3 Management systems and certifications 4.1 Power consumption 4.2 Greenhouse gas emissions	301-1; 301-2; 302-1; 302-2; 303-2; 303-3; 305-1; 305-2; 305-3; 305-4; 305-7; 306-1; 306-2; 306-3

UNGC PRINCIPLES	PARAGRAPHS	GRI INDICATOR
	4.3 Waste 4.4 Water resources 4.6 Reforestation programs 6.2 Supply Chain Engagement	
Principle 8: Take initiatives that promote greater environmental responsibility	2.3 Group Policies 2.4 Analysis and management of risks and opportunities 3.1 Sustainable Together 2030 3.3 Management systems and certifications 4.1 Power consumption 4.2 Greenhouse gas emissions 4.3 Waste 4.4 Water resources 4.6 Reforestation programs 6.1 Ethics and transparency 6.2 Supply Chain Engagement	301-1; 301-2; 302-1; 302-2; 303-2; 303-3; 305-1; 305-2; 305-3; 305-4; 305-7; 306-1; 306-2; 306-3
Principle 9: Encourage the development and dissemination of environmentally friendly technologies	3.1 Sustainable Together 2030 3.2 Innovation and ecodesign 3.3 Management systems and certifications 4.1 Power consumption 4.3 Waste 4.4 Water resources 6.2 Supply Chain Engagement	301-1; 301-2; 302-1; 302-2; 303-2; 303-3; 305-1; 305-2; 305-3; 305-4; 305-7; 306-1; 306-2; 306-3
FIGHT AGAINST CORRUPTION		
Principle 10: Support the fight against corruption in all its forms, including extortion and bribery	2.3 Group Policies 3.1 Sustainable Together 2030 6.1 Ethics and transparency 6.2 Supply Chain Engagement	2-23; 205-3 205-2



Independent practitioner's report on the sustainability report

To the board of directors of Guala Closures SpA

We have undertaken a limited assurance engagement on the sustainability report of Guala Closures SpA and its subsidiaries (hereinafter respectively the "Company" and the "Group" or "Guala Closures Group") for the year ended 31 December 2025.

Responsibilities of the directors for the sustainability report

The directors of Guala Closures SpA are responsible for the preparation of the sustainability report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative (the "GRI Standards"), as illustrated in the "Methodological note" section of the sustainability report.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of a sustainability report that is free from material misstatement, whether due to fraud or error.

The directors are also responsible for defining the sustainability performance targets of Guala Closures Group, as well as for identifying its stakeholders and material topics to be reported on.

Our independence and quality management

We are independent in accordance with the principles of ethics and independence set out in the Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code") issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

PricewaterhouseCoopers Business Services Srl

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Società soggetta all'attività di direzione e coordinamento della PricewaterhouseCoopers Italia Srl

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Our firm applies International Standard on Quality Management 1 (ISQM Italia 1), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a limited assurance conclusion, based on the procedures we have performed, regarding the compliance of the sustainability report with the requirements of the GRI Standards. We conducted our work in accordance with International Standard on Assurance Engagements 3000 (Revised) “Assurance Engagements other than Audits or Reviews of Historical Financial Information” issued by the International Auditing and Assurance Standards Board for limited assurance engagements. That standard requires that we plan and perform procedures to obtain limited assurance about whether the sustainability report is free from material misstatement.

Therefore, the procedures performed were less in extent than those performed in a reasonable assurance engagement conducted in accordance with ISAE 3000 Revised and, consequently, do not provide us with a sufficient level of assurance that we have become aware of all significant facts and circumstances that might be identified in a reasonable assurance engagement.

The procedures performed on the sustainability report were based on our professional judgement and included inquiries, mainly of personnel of the Company responsible for the preparation of the information presented in the sustainability report, inspection of documents, recalculations and other procedures designed to obtain evidence considered useful.

We performed the following procedures:

- analysis of the process of definition of the material topics reported on in the sustainability report, with reference to the method applied in the analysis and understanding of the Group’s environment, the identification and prioritisation of the actual and potential impacts, and the internal validation of the results of the process;
- understanding of the processes underlying the generation, collection and management of significant qualitative and quantitative information included in the sustainability report.

In detail, we held meetings and interviews with the management of Guala Closures SpA and we performed limited analyses of documentary evidence, to gather information about the processes and procedures for the collection, aggregation, processing and submission of non-financial data and information to the function responsible for the preparation of the sustainability report.

Moreover, for material information, considering the activities and characteristics of the Group:

- at a corporate level:
 - a. with reference to the qualitative information presented in the sustainability report, we carried out interviews and obtained supporting documentation to verify its consistency with available evidence;
 - b. with reference to quantitative information, we performed both analytical procedures and limited tests to verify, on a sample basis, the accuracy of data aggregation.
- for the following entity of the Group, ASTIR Vitogiannis Bros S.M. S.A. (Greece), which we selected on the basis of its activities, its contribution to performance indicators at a consolidated level and its location, we carried out onsite visits during which we met the persons in charge and obtained documentary evidence, on a sample basis, regarding the correct application of the procedures and calculation methods applied for the indicators. For the following entities of the Group, Guala Closures SpA (Termoli, Italy) and Coleus Packaging (pty) Limited (Alberton, South Africa) which we selected on the basis of their activities, their contribution to performance indicators at a consolidated level, we held meetings with personnel in charge and obtained documentary evidence, on a sample basis, regarding the correct application of the procedures and calculation methods applied for the indicators.

Inherent limitations in the preparation of the sustainability report

The disclosure provided regarding Scope 3 emissions is subject to greater inherent limitations than Scope 1 and 2, due to the limited availability and less precision of the information used to define Scope 3 emissions information, both quantitative and qualitative.

Limited assurance conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the sustainability report of the Guala Closures Group for the year ended 31 December 2026 is not prepared, in all material respects, in accordance with the requirements of the GRI Standards as illustrated in the “Methodological note” section of the sustainability report.

Milano, 16 April 2026

PricewaterhouseCoopers Business Services Srl

Signed by

Paolo Bersani

(Partner)

This report has been translated into the English language solely for the convenience of international readers. Accordingly, only the original text in Italian language is authoritative.