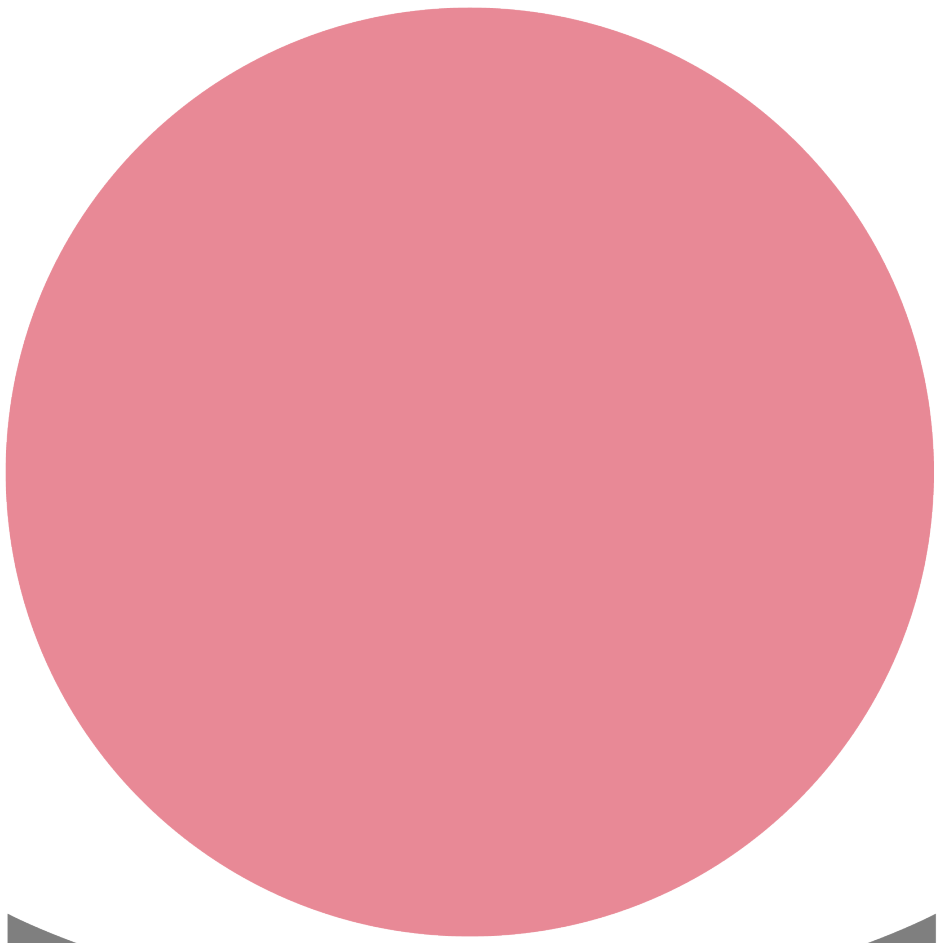


SUSTAINABILITY REPORT 2021



INNOVATIVE PACKAGING SOLUTIONS





LETTER TO THE STAKEHOLDERS

We are very happy and proud to share with you our first Sustainability report.

Almost 50 years have passed since ITP started its activity in a building for agricultural use, next to an old furnace in territory considered “depressed”. Then it was an Srl, counting on 8 collaborators distributed between offices and the emerging extrusion department.

The growth in which we have been committed in this half century, and that will see its maximum expression in the three years 2023-25 with the new and ambitious expansion project, has not separated us from our roots which its founder laid in 1972.

These roots speak of work with a bigger goal, as a set of benefits also for our personal life and our growth as individuals.

And it's on the people that ITP has invested in since then, looking to pass enthusiasm and passion on what each one of us does every day. With an eye always focused on the future and innovation.

In 2021 we reached a turnover of almost 100 million euro. This result makes us proud, but it makes us feel even more a responsibility towards our stakeholders and towards the community in which we operate: to achieve such ambitious goals makes us more and more aware of how our growth must also be sustainable. For us, in fact the challenge is, in the growth, to strive every day to generate a positive change which everyone can benefit from, promoting initiatives and solutions that are able to bring well – being to the society in which we live and of which we are a responsible player. For this we have to consider being sustainable a firm guide for our daily choices.

Almost 20 years ago, we decided to voluntarily implement an integrated management system for health and safety at work, recognising the power of this means, aimed at improving workers prevention and protection policies and at countering accidents, near misses and work – related illnesses.

Our company was one of the first businesses belonging to the packaging sector to adopt a management system in accordance with the

international standard ISO 14001 in the early 2000s. Since 2008, following the legislative update, we carry out our activity with the Integrated environmental Authorisation, individuating, limiting and constantly monitoring the impacts on the environmental matrices (air, water, ground). The drafting of this report therefore represents the natural evolution of the company's sustainability policies.

In 2021 an all-female team, who are also an active part, established our first Sustainability Committee, to give more structure to our environmental and social goals. During the year the Committee has made important steps forward both on projects that have involved the supply chain (Ocean Clean Sweep, page 19) and in terms of accountability for the impact of our business on the environment. Beside the Committee, our R&S team works on continued innovation and, in order to validate the credibility of our affirmations, on new product certifications while confirming those obtained in previous years.

The brand Pack Revolution, created in 2018, was made to identify the sustainability in packaging and our contribution to a circular economy where packaging doesn't become waste.

The actions undertaken are also sources of pride, but do not stop the enthusiasm for new and ambitious goals in the environmental and social fields for the future.

On the human resources front, we have started a three-year training plan for all the company, titled 'ITP Culture e Quality'. The plan focuses on the sharing of:

- Company vision and values.
- Company strategy and future projects
- Environmental and social Sustainability
- Knowledge of processes, organisational flows and products, with security and hygiene themes strictly related.

All the hours of training are remunerated, when they are outside working hours, too.

This first Report is a fundamental means of sharing our results and goals with the entire supply chain, that we are committed to involve more and more with what we are carrying forward and our

commitment to a better future.

Our thanks to our employees for having understood the culture of sustainability and to have translated it into concrete actions.

Much has been done and a lot more has still to be done, but challenges are part of our history and from here, every day we go on to build the future.

Massimo Centonze
CEO



Nicola Centonze,
President



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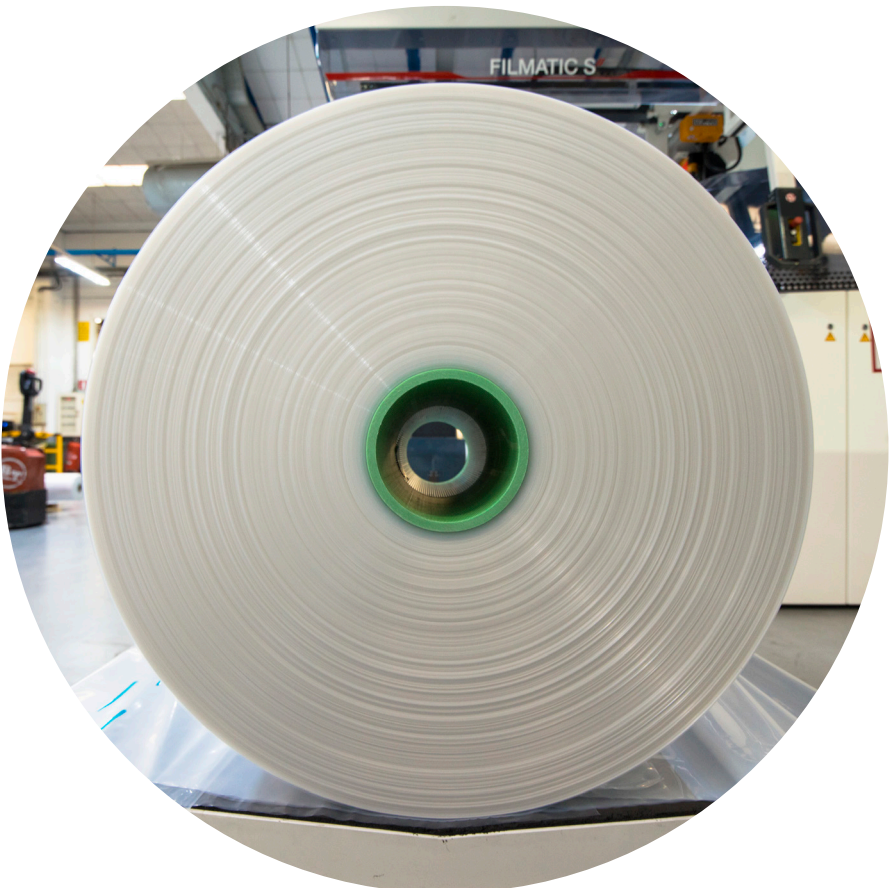
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Chapter 1

Who we are

- 1.1 Our origins
- 1.2 Our values
- 1.3 Structure and organisation
- 1.4 The markets in which we operate and our products



HISTORY



1972

Our company was created following the initiative of a group of entrepreneurs who believed in the industrial development of plastic material.



1973

With only 8 employees, ITP began the production of single layer shrink film for the ceramic and brick sector



The 80's

Development of the ClearSkinPack®, adhesive film on cardboard, film for lamination and protective film for surfaces.

The 90's

Creation of the coextruded film technology up to 7 layers suitable for packaging and the protection of fresh food.



2000s

The first important collaborations were with national and foreign universities and with the National Council for the Research and development of new high technology film.

2021

ITP is an increasingly sustainable and innovative company that counts on more than 200 employees in an area of more than 100,000 square meters



2022

New production plant



1.1 Our origins

Industria Termoplastica Pavese S.r.l. was founded in 1972 by 3 young friends who had in common a strong entrepreneurial spirit and a solid knowledge of plastic materials.

To develop and grow with a more open and international structure, ITP modified its corporate structure in 1981, becoming an S.p.A. In 2004 the other members followed different paths, allowing Nicola Centonze to carry forward the company alone. Nicola realised his passion for technology and at the same time for the environment reconciling it with a deep attention towards his collaborators, some of whom recently retired after spending more than 30 years with him. Nicola is still active in the company today despite the generational transition being now complete.

The members

Our founder **Nicola Centonze** is also the President of the Rubber Plastic Group of Assolombarda and advisor of the Pavia branch of Assolombarda. With the typical grit of entrepreneurs of his generation, he spends a large part of his time in institutional relations and in the lobbying actions, carried out by round tables mainly on issues such as the Plastic tax in Italy and sustainability incentives and the support to CONAI (National packaging Consortium) and COREPLA (National Consortium For Collection, Recycling and Recovery of Plastic Packaging).



Massimo Centonze, CEO of ITP, has inherited the passion for innovation and technology and directly follows the process and product developments. He has been the President of Aimflex since December 2021, the Group of flexible packaging manufacturers of Unionplast, association of plastics transformers which is part of the Rubber Plastic Federation. The aim is to “collaborate with member companies in improving the performance of flexible films, also from an environmental point of view, increasing commitment for maximising recovery and recycling.”



Paola Centonze manages and coordinates all activities relating to internal and external communication, the partnership with schools, Technical Institutes, Universities and the territory in general, to the management of personnel in their training needs and today, also to sustainability issues. She has been a member of the steering Committee of the Banca del Monte of Lombardy since September 2021 which pursues social utility purposes, the growth of civil society and the promotion of economic development purely of the Lombard territory, and within this is President of the Asset Management Commission and investment policies.



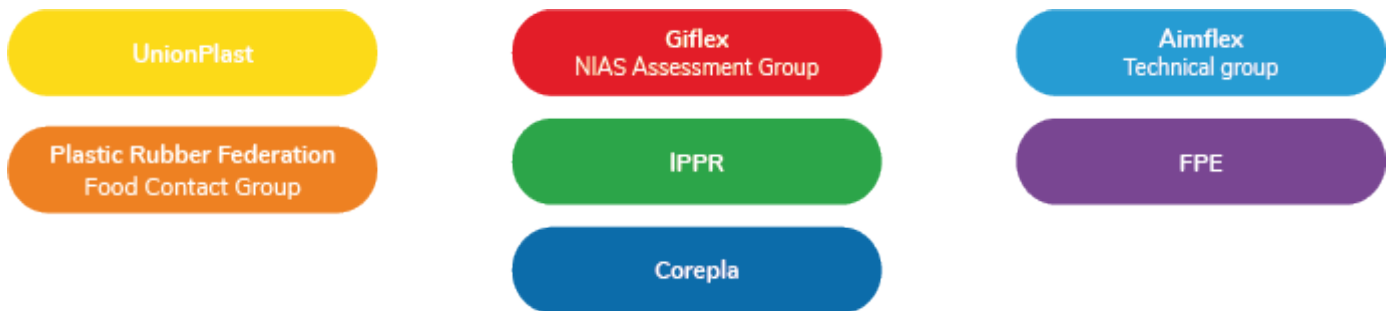
Claudia Centonze is the fourth partner of ITP and covered operative roles in the past related to accounting functions. Today, while no longer covering management and operative roles within the company, she fully supports the family business and any actions which are useful for the achievement of common goals.

The associations

In addition to UnionPlast and Plastic Rubber Federation we are supporting members of Giflex (Italian Flexible Packaging Group), of FPE (Flexible Packaging Europe) and of the Institute for the Promotion of Recycled Plastics, IPPR.

We participate in important work groups, giving our contribution to the decisions which are taken and have repercussions within our specific area, that is to say, the Food Contact Group within the Rubber Plastic Federation, the Group for the assessment of NIAS (Substances not intentionally added) within Giflex, the Technical group within Aimflex. In addition, we provide continuous support to Corepla for the qualitative analysis of the packaging thanks to the great diversification of the types of packaging present in the company.

Associations

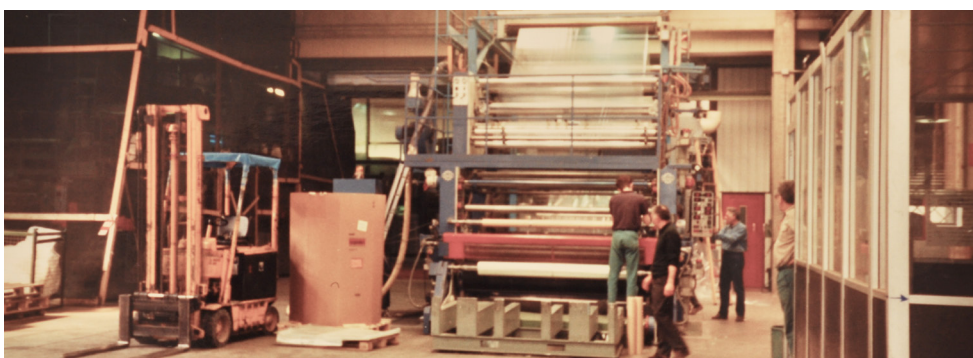


1.2 Our values

When the company exceeded the threshold of 200 collaborators in 2020, we considered it appropriate to take stock of our values through a path of awareness that involved the owners and management, with the support of an external coach, in order to communicate them to all of our colleagues. Internal sharing goes through our official channels: classroom presentations, noticeboards, e-mail and HR application used by all employees. Together with our values, which we have been sharing also externally through press releases and interviews in trade magazines, we have focused our vision and mission in Italian and English versions.

Vision

Implement **innovative technologies** in materials and processes **to minimize the environmental impact** and **improve people wellness**



In the production department in the early 80s

Mission



Explore **innovative ideas and technologies**



Continuously **improve our processes**



Expand the role of flexible plastic film, developing and offering **new solutions, with always lower environmental impact**



Promote a continuous growth for our collaborators, sharing **ethical models and values**



Enhance ideas and competences, **granting the Company future**

Values



Commitment

Integrity

Resourcefulness

The rules of conduct

The sharing of the rules of conduct is the base of our principles.

In June we reviewed our old Company Regulations: this is how our Employee Handbook was created. The manual supplies information on the administrative management of personnel and on safety and emergency rules useful to support resources, especially those just employed, to fit easily into our business reality, facilitating the carrying out of daily activities. The employee handbook is available on the HR application used by all employees, with also a version for external collaborators.

In ITP a linguistic comprehension test is given to non-native Italian speakers on entering in order to map any need for intervention that may be linked to the preparation of posters in the language or to the provision of ad hoc language training.

1.3 Structure and organisation

The ITP production plant and the offices are based in Bosnasco – province of Pavia – in Via Cavallante 13.

ITP, started as an Srl, and became a S.p.A. - Società per azioni (joint stock company)- in 1981.

The Board of Directors

The ITP Board of Directors comprises of three men, one of whom is an employee. Two are over 50 and one is aged between 30 and 50 years old.



Nicola Centonze, President



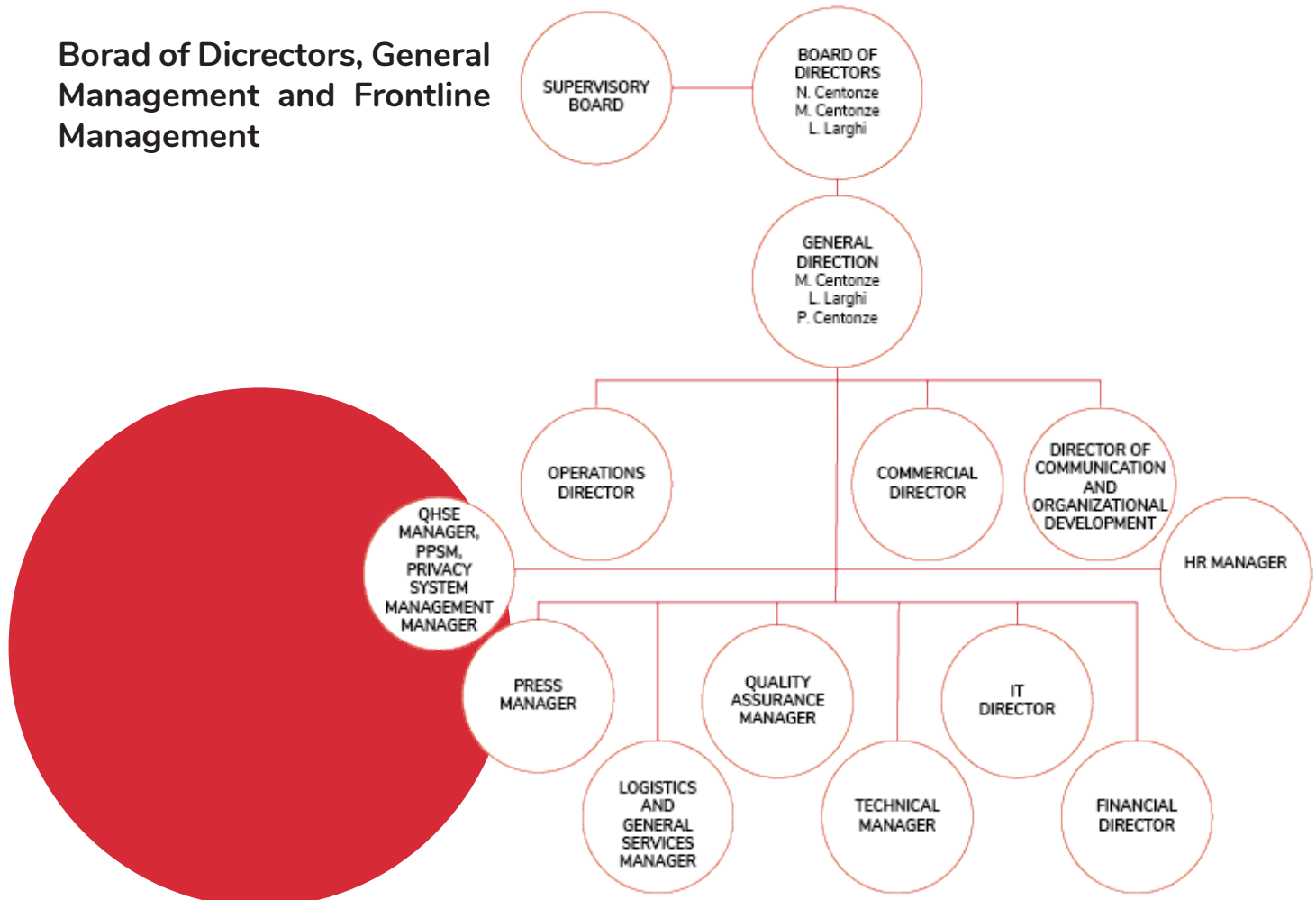
Massimo Centonze, CEO



Luciano Larghi, Managing Director

The management, of which Paola Centonze is also a part, is in charge of all strategic decisions and defines long term and short-term company goals.

Board of Directors, General Management and Frontline Management

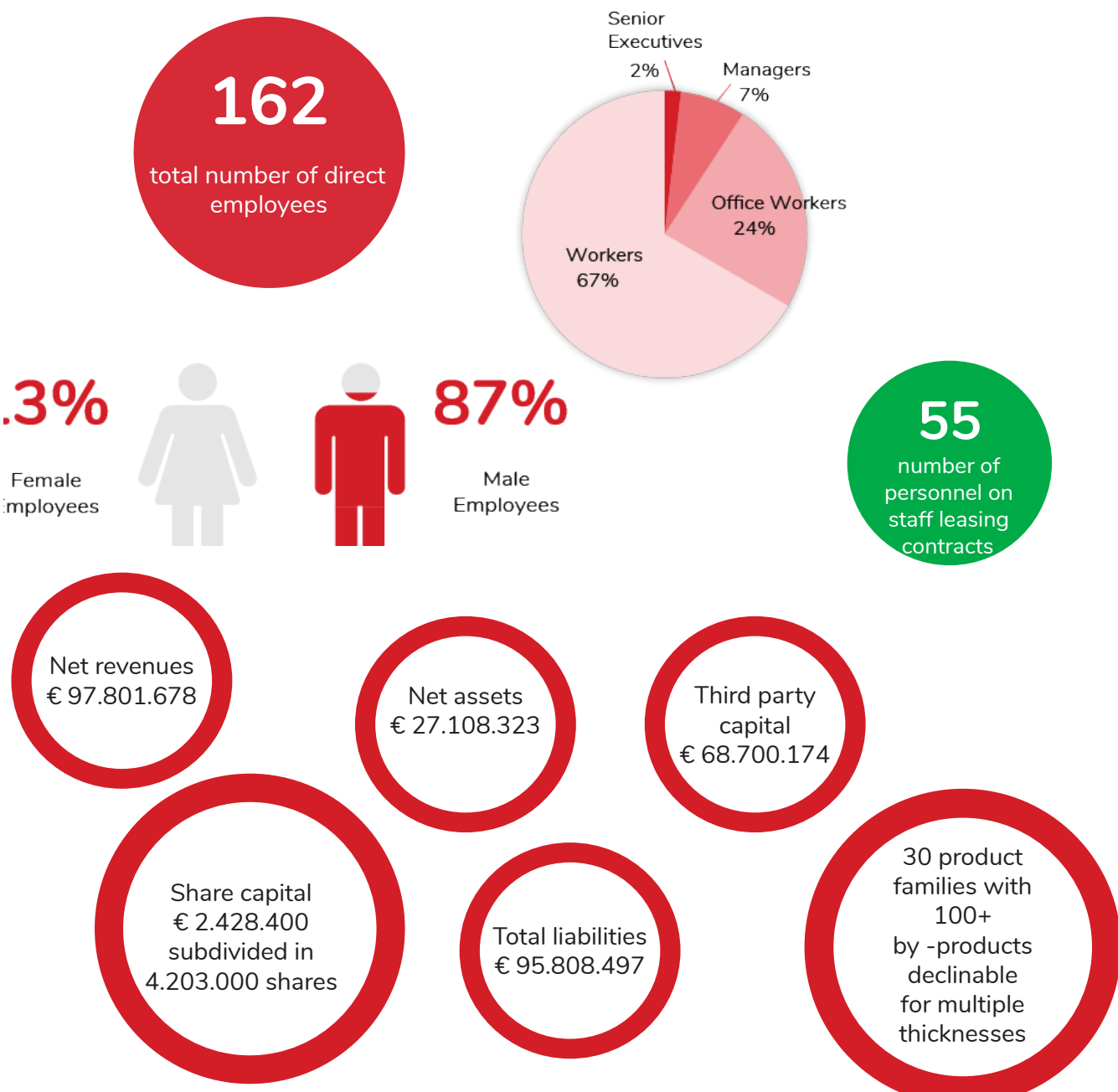


The strategy is shared with the frontline management which puts into action all the action plans necessary to achieve it, proceeding through specific programming and with the coordination of the individual departments.

The company management monitors and supports the implemented operational activities and meets once a week.

We will remember 2021 as a year of important changes, for this the periodic management meeting constitutes an essential monitoring of the progress of business plans which, having an important impact on staff, are addressed with the support of the front line and line managers. Those are: Logistics manager and general services, Quality assurance manager, technical manager, Planning manager, Extrusion production manager, printing and rewinding, Extrusion maintenance manager, R&D manager, Administration manager, Shipping office manager.

The size of the organization



The Organisational model

In ITP we have been adopting the organisational model, according to the guidelines of Legislative Decree 231/2001 since 2016, for the valuation of sensitive circumstances in which a criminal offence may occur and to regulate them with protocols, procedures and written instructions.

In 2018 we completed the Model with the Code of Ethics: the document which encloses the rules and principles that ITP decided to make their own for ethical and law - abiding behaviour, regulations and company policy. In the end, to maintain a continuous monitoring of the procedure and verify the effectiveness of the correct business management, the company has set up an independent supervisory.

Our Committees

The willingness to give customer assistance on the films of our production and on their applications led us to create a Technical-Scientific committee in 2017 made up of experts in the packaging sector (chemists, engineers and food technologists) both from an application and a regulatory point of view. The aim of the Technical- Scientific committee is also to offer advice on the legislative obligations and the suitability requirements for contact with food. During their meetings, the experts share the developments of R&S projects that they carry out every day.

The activities related to Sustainability have always involved all the managers from the various business functions, until the establishment of a real Committee of Sustainability which we made official in 2021. The Committee, promoted by the management, is made up of only women, among whom the director of Communication and Organisational Development, R&D Manager, QHSE Manager and Specialist in Communication and Sustainability. Together they are committed to numerous activities of social, environmental and economic sustainability.



Our departments

Our production departments are divided into:

Extrusion

- o 14 blown extrusion plants from 1, 3, 5 o 7 layers
- o The lines are equipped with gravimetric dispensers to guarantee a perfect monitoring of reception
- o Capacity to extrude more than 40.000 tons annually
- o Width up to 3.000 mm and thickness of 25 to 400 µm

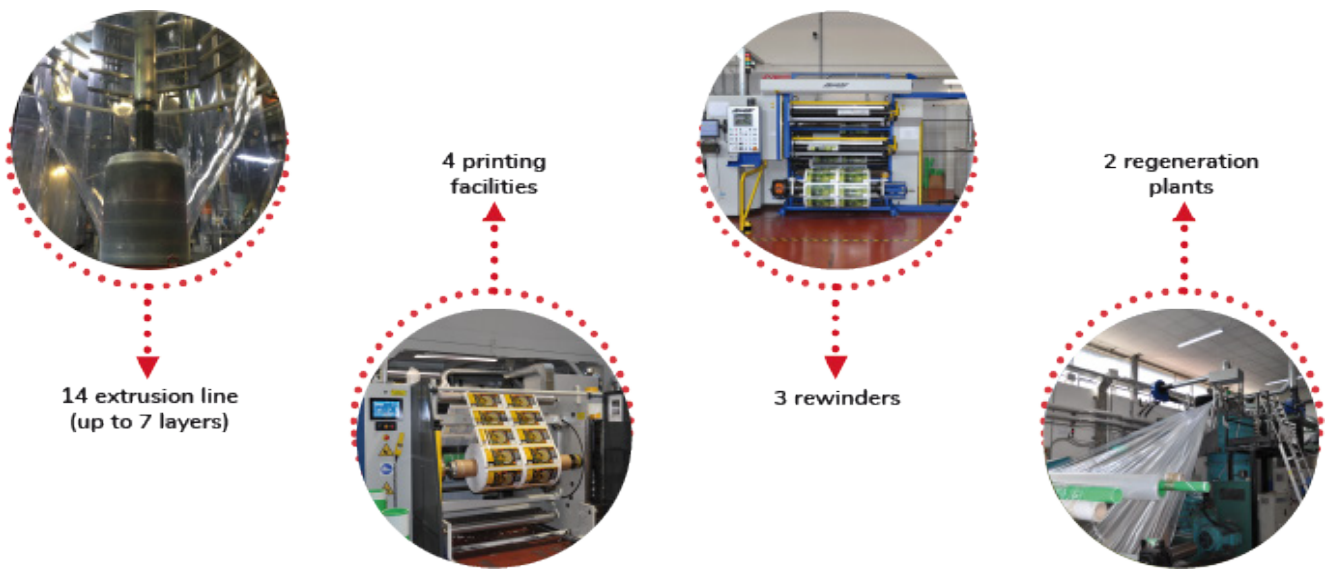
Rewinding

- o 3 machines for cutting and rewinding
- o More care and attention to contamination since they deal with material which has direct contact with food
- o Production of around 4/5 thousand kgs a day

Printing

- o 4 lines of flexographic printing up to 10 colours
- o Machines for the micrometric adjustment of the register
- o Every line features an inspection system to reveal defects and guarantee total quality for every metre printed
- o Capacity to print over 160.000.000 linear meters
- o Industry 4.0: every job is registered in a database
- o Ink kitchen for the formulation of colour, a choice of quality and repeatability:
 - Unlimited production of a colour palette
 - Production of the right quantity at the moment of use, reducing the stock of ink
 - Absolute precision e reproducibility of every type of colour
 - An unlimited number of colours immediately available
 - We avoid any waste by recycling returned ink
 - Improves cleaning, order and safety * in the workplace
 - Tracking of each operation and consumption

*The colour management system reduces the movement of the ink and the risk of spills that could result from it. The laboratory is a closed system, specifically designed for solvents management and inks dilution, it is also equipped with a localised aspiration system which reduces worker's exposure to organic solvent vapours. Our laboratory produces the exact amount of ink required. This means that there is a substantial reduction of flammable material in our printing line.



Methodological approach

Distribution of value

Sustainability, innovation and quality of the product

Sustainability for the environment

Sustainability for people

Regeneration

- o 2 regeneration machines
- o ITP is proud of having built a department totally dedicated to the regeneration of film that gets discarded for various reasons
- o The line is used to regranulate films that present imperfection and convert them into a second life of plastic material

Other departments:

Raw materials warehouse

- o Raw materials arrive via bags placed in special warehouses or by lorries that unload in silos
- o More than 30 silos

Research and Development¹

- o ITP features a laboratory which is fully equipped and a pilot line for the trial of new materials
- o In the last few years, we have:
 - Filed 14 patent applications
 - Participated in the partnership of the assessment of NIAS (non-intentionally added substances)
 - Taken part in the group of regulatory affairs in the industry Association

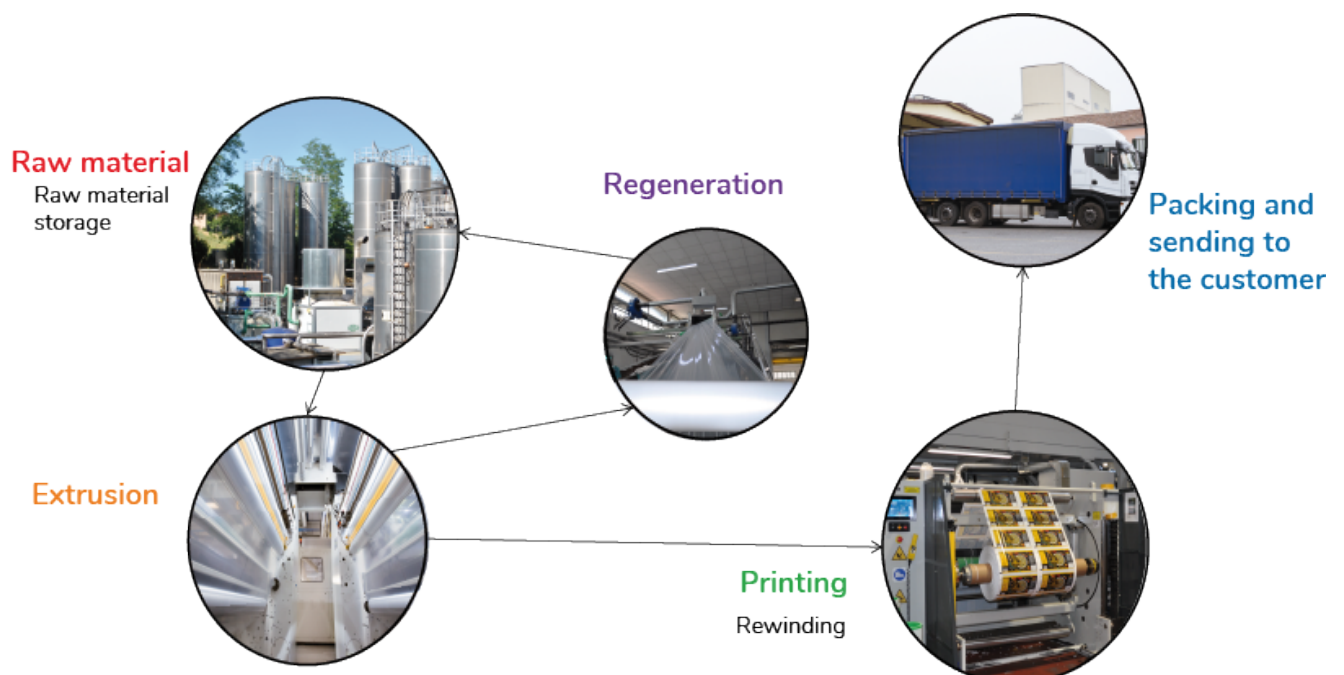
Automated warehouse

- o Possibility of handling 96 pallet/hour using 2 shuttles. Building dimension: 65 x 13 x 21 metres
- o Possibility of storing up to 5600 pallets (80x120)
- o Inside the warehouse the level of CO₂ is maintained at 15% to prevent fires

Spare parts warehouse

Shipping Deptment

The workflow



1 For further informations see page. 31

1.4 The markets in which we operate and our products

We Produce plastic films for flexible packaging using a technology called “blown extrusion” and we sell them to our customers in the form of reels. At the customer’s request, we provide a flexographic printing service, which gives more aesthetic value to the product. In the food Sector, for example, the personalisation of film becomes a vehicle of fundamental information related to nutritional value ingredients, to the method of conservation and use and to the specifications of disposal of packaging itself. The possibility of creating pre – finished bags is an additional service available to customers.

The markets

The users of our films are food companies (pasta makers, producers of cured meats, of meat, of cheese, convenience and frozen food) if the film is finished and it can already be used on packaging machinery, or transformers if the film needs further processing. Beverage companies, detergency for the home and for people, paper mills, paper makers and the industrial sector complete the markets in which we are present, including those very specific and niche for protecting surfaces in thermoplastic materials.

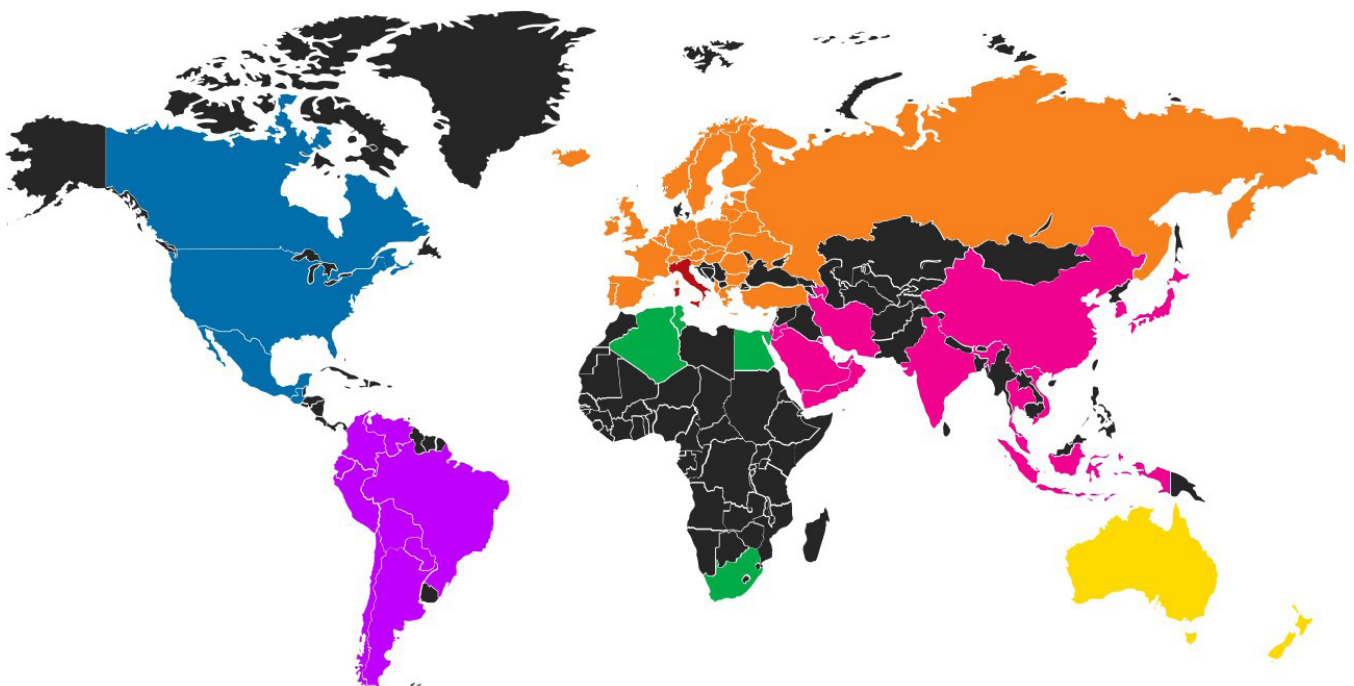
The flexibility and care that distinguishes us, allows us to respond to requests from both small and medium companies as well as multinationals. Proof is the personalisation of client’s needs on all of our production.

To date we have around 30 family products, with around 100 products, declinable in various thicknesses.

Worldwide presence

We sell our products in 4 different continents, both through agents and distributors and through direct action of our sales Manager.

We are characterised by a strong international orientation and, starting from a consolidated base in Europe, we are focusing on further growth in new areas, supporting this project through the opening in 2016 of a commercial office in North America followed by a second office in the Russian Federation in 2021. We employ, instead, agents and distributors to develop the Asian markets.



Methodological approach

Distribution of value

Sustainability, innovation and quality of the product

Sustainability for the environment

Sustainability for people

The products

The majority of ITP's products have always been recyclable. Our core business, in fact, is the production of **polyethylene film**, one of the most appreciated by recyclers.

Pack Revolution is ITP's new brand, it is a strong brand that refers to our innovative capacity and to the technological revolution which we are capable of. We are looking at sustainable and recyclable packaging, that are proposed as pioneers of the green revolution in the world of packaging. The revolutionary concept of sustainability was born from the use of raw materials from renewable sources, from the use of industrial waste by post-consumer, from the possibility of recycling the packaging after its usage, from the reduction in thickness and from the certified compostability.



These are, in fact, our heat – shrink films for secondary and tertiary packaging, the **Sealflex®** and **Peelflex®** films, sealing and peelable films intended for food packaging, films from **SP Series** for coating, intended, for example, to the making of labels, all the films from the **F Serie®** for the protection of surfaces and the films from **SG Serie**, designed for frozen food packaging.

In more recent times, understanding the necessity to make a transition towards a greater circular economy, we have developed new and innovative solutions aimed at reducing the environmental impact of our products:

- Among the heat - shrink films for the beverage sector, papermaking and the preserved food industry, the **RecyTermoPCR** contains up to 80% of recuperated raw material enhanced in a “second life”, of which at least 50% derives from recycled post-consumption and the rest from the recuperation of by-products of internal processing.
- In the Frozen food Sector, **Combioflex** is a compostable film.
- The most recent films, part of our **Paper G Serie**, are the so called “liners”, which adhere to paper trays to provide a barrier for humidity and gas as the thin cardboard alone is not able to ensure the protection of the food from eventual contamination and from premature deterioration. This system of packaging reduces the use of plastic in the finished package and is recyclable together with the paper.
- Since the 90's, we have been supplying a film to the food sector that, combined with other so called bi-orientated materials, gives rise to “multi – layer materials”, which are now subject of discussion as not mechanically recyclable. To overcome this criticism in 2019 our R&S devised films with the same important prerogative functions but mono-material and therefore recyclable, **RecyBariflex** and **RecySealflex**, for the manufacturing of bags for fresh food.
- An additional leading product is the film **ClearSkinPack®**, which allows a food Shelf-life extension preventing waste.
- The polymers from renewable sources complete the highly sustainable range of products.

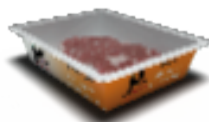
Shrink film with PCR
for beverage and tissue



Compostable film for frozen food



Liner film for thermal lamination



Mono material recyclable
film for pouches



Skin film



Company Certifications

Our company considers the verification by third parties as a guarantee of reliability of our work and a stimulus for continued growth. For this, we were the first in our sector to obtain the **ISO 9002 certificate** in 1993 related to quality in manufacturing, installation and assistance of products or services. We are proud of having obtained this certification in the 90's because it underlines the pioneering spirit of the company, becoming certified before the norm became famous in the edition that everyone knows as ISO 9001.

This was followed by the following certifications:

- **ISO 14001** in 2002, namely the technical standard on environmental management systems;
- **OSHAS 18000** in 2003, substituted then by ISO 45001 in 2020, on health and safety at work management systems;
- **ISO 9001** in 2004 on Quality of processes management systems, which incorporated the ISO 9002;
- The **BRC certification** (Global Standard for Food Safety), which is the standard of quality for food safety, recognised every year since 2013. In 2021 the high standard achieved is further expanded by the addition of a voluntary form which even certifies the correct handling of dust, flakes and granules of plastic during the productive activity in order to prevent dispersion into the environment. ITP is the first company in the world to have obtained the **BRC Packaging Materials with Module 10 certificate with full marks**;
- **ISCC Plus** (International Sustainability and Carbon Certification) attained in 2021. Certification of products and systems based on traceability and chain of custody for all the films which we produce starting from raw materials from renewable sources (Bio-Based, Bio-Circular and Circular). This certification shows and guarantees the sustainability of the product along the entire supply chain. We have certified all of the films that we produce, with the only necessary requirement being to get the raw material from renewable sources which have an ISCC certificate.

Together with different product certifications which will be spoken about in chapter 4: OK Compost (TÜV Austria) for products compostability gained in 2015, PSV (Second Life Plastic), for the usage of recycled raw material and Cyclos HTP for recyclability, gained for the first time respectively in 2019 and in 2020.

All the company certifications and of products are renewed at their expiry date.



Methodological approach

Distribution of value

Sustainability, innovation and quality of the product

Sustainability for the environment

Sustainability for people

OCS Project

In ITP we have always paid attention to environmental themes, investing in the constant improvement of our performance to achieve low impact objectives.

Self – regulation in introducing strict prevention measures and in the identification of alternative solutions has led the company to voluntarily adhere to the Operation Clean Sweep project, started more than 25 years ago by the American Chemistry Council in North America and adopted by Plastics Europe, in Europe.

OCS is a programme dedicated to the reduction of the dispersion of dust, flakes and granules of plastic material into the environment, above all in waterways, and aimed at every phase of the supply chain.

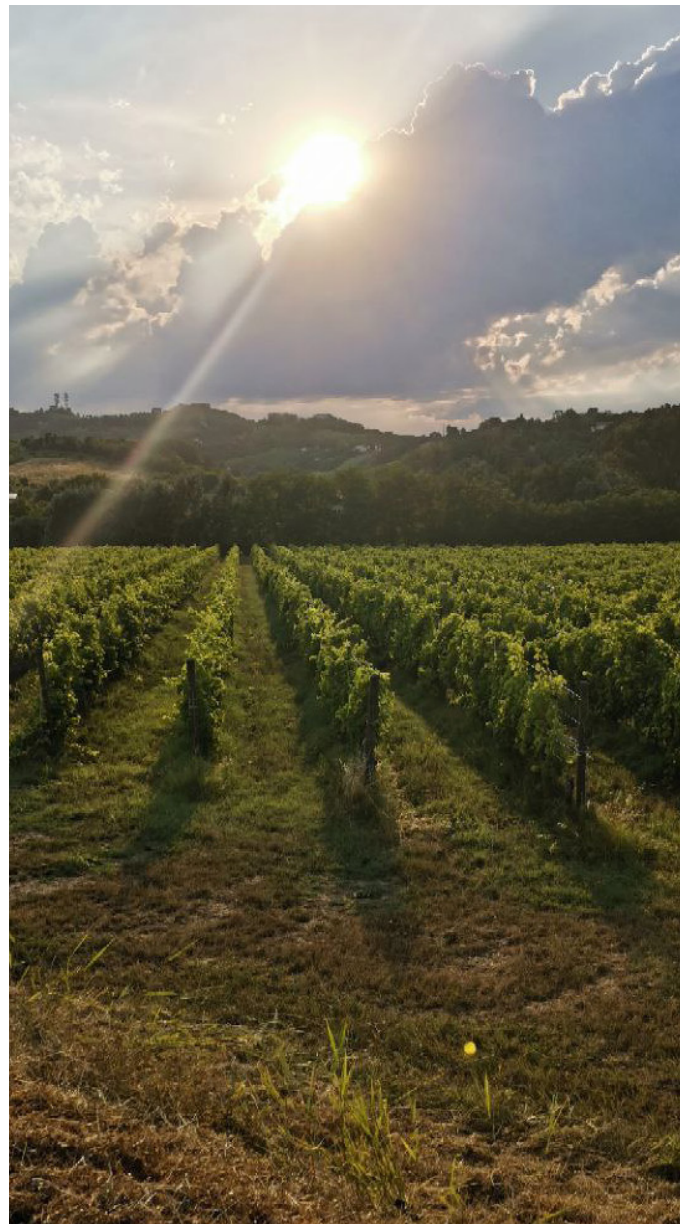
Water conservation requires cohesion and team work, for this reason ITP has considered it essential to involve its clients, suppliers and above all its employees, sharing the measures promoted by the OCS programme which are aimed at encouraging responsible behaviour internally.

Acknowledgments and ESG Rating

- **EcoVadis:** The overall rating of EcoVadis (0-100) reflects the quality of the sustainability management system of the company at the moment of appraisal. The level of EcoVadis sustainability recognition is based on status percentile of the company EcoVadis score and on the minimum thematic score. The criteria of the medals is reviewed periodically. In 2021 ITP achieved a bronze medal with an overall score between 45 e 53.



- **PRS Green Label:** ITP obtained this acknowledgment for having actively contributed to the circular model of the PRS company for the controlled reuse and shared usage of pallets CP type (Chemical Pallet) for the European polymer industry. This award is the prize for the efforts of the active partners in the network of polymer producers, transformers distributors, suppliers, warehouses and delivery service companies, who actively contribute to a better environment.



Chapter 2

Methodological approach

- 2.1 Criteria for drafting the report
- 2.2 The involvement of our stakeholders
- 2.3 Matrix of materiality



Innovation is our key element to competitiveness in the market. This characteristic evolved over time, setting ourselves the task of increasing attention to environmentally and social sustainability of the production.

For this reason, we decided to report on and communicate our approach to stakeholders regarding our sustainability, providing a Sustainability Report for the first time.

2.1 Criteria for drafting the report

The data and information of qualitative and quantitative character reported in this report refer to 2021 and regard the activity of production of flexible film for packaging carried out by ITP S.p.A.

The sustainability report was written in conformity with the most updated version of Sustainability Reporting Standards published by the Global Reporting Initiative (GRI), the main international reference for the reporting of sustainability. The Core approach was chosen for drafting the report which implies the reporting of at least a policy for each theme of individuated “material” (that is relevant).

To draft the report the defined principles within the standard GRI were followed:

- Stakeholder inclusivity (meaning consideration for the interests and the expectations of the stakeholder relevant for the company)
- Context of sustainability (the performance of the company as for as sustainability is concerned)
- Materiality (relevance of content)
- Completeness

In addition, the quality of the report is guaranteed based on respect for the criteria of Equilibrium, Comparability, Accuracy, Clarity, Speed and Reliability.

This first report is not subject to verification by an external company and will be updated every year.



2.2 The involvement of our stakeholders

Stakeholder engagement is the activity that allows us to involve our stakeholders, gathering requests, expectations and points of view.

The first step was the identification of the relevant stakeholders: the category of relevant stakeholders refers to who can directly or indirectly influence our business and in turn be affected by it. To individuate them, the principles reported in the standard AA1000 Stakeholder engagement were taken into consideration: Responsibility, Influence, Closeness/Proximity, Dependence, Representativity.

The categories of stakeholders identified as relevant for ITP are the following:



Workers

Those who work for or are employees at ITP, including their representatives (eg. unions)



Main suppliers

Those who supply raw material to ITP



Suppliers (general services)

Those who supply ITP services and technology



Customers

Beneficiaries of ITP products, including consumer associations



Companies and local communities

The social context in the territory where ITP sites are based can directly or indirectly influence the ITP business



Institutions

The complex of institutions which can directly or indirectly influence the ITP business (eg: Region, Province, Municipalities, where ITP sites are located, University)



Financial Institutes

Banks and credit institutes which can contribute to financing the ITP business



Associations and NGO

Privately organised associations, no profit intention, can act in areas which directly or indirectly influence the ITP business (eg. environmental and sector associations)



Media and press

Means of international communication, nationwide and local (eg: television, press, audio and web) which can directly or indirectly affect the ITP business

Methodological approach

Distribution of value

Sustainability, innovation and quality of the product

Sustainability for the environment

Sustainability for people

The second phase of the stakeholder engagement consists of the definition of the modality of involvement categories of stakeholders identified as relevant. For the first year of reporting, we chose an indirect type of listening, which consists of selection and analysis of documentation, significantly relevant to the stakeholder and functional to piece together opinions and requests linked to our prioritised themes. Through this analysis we have established the relevance of each theme for the stakeholders.



2.3 Matrix of materiality

The heart of every sustainability report is the analysis of the materiality, which is the significance of the prioritised themes. This analysis foresees assignation of points on a scale of relevance which goes from 1 (not relevant) to 5 (extremely relevant) by ITP for each theme. The same scale is used to evaluate the importance that the stakeholders allocate to the themes, starting with the documented analysis of the stakeholder engagement. As defined by the GRI standard, a theme is material if the relevance score is more than the threshold value (fixed at 3 for ITP) even only for one of the two dimensions investigated: the company and the stakeholder.

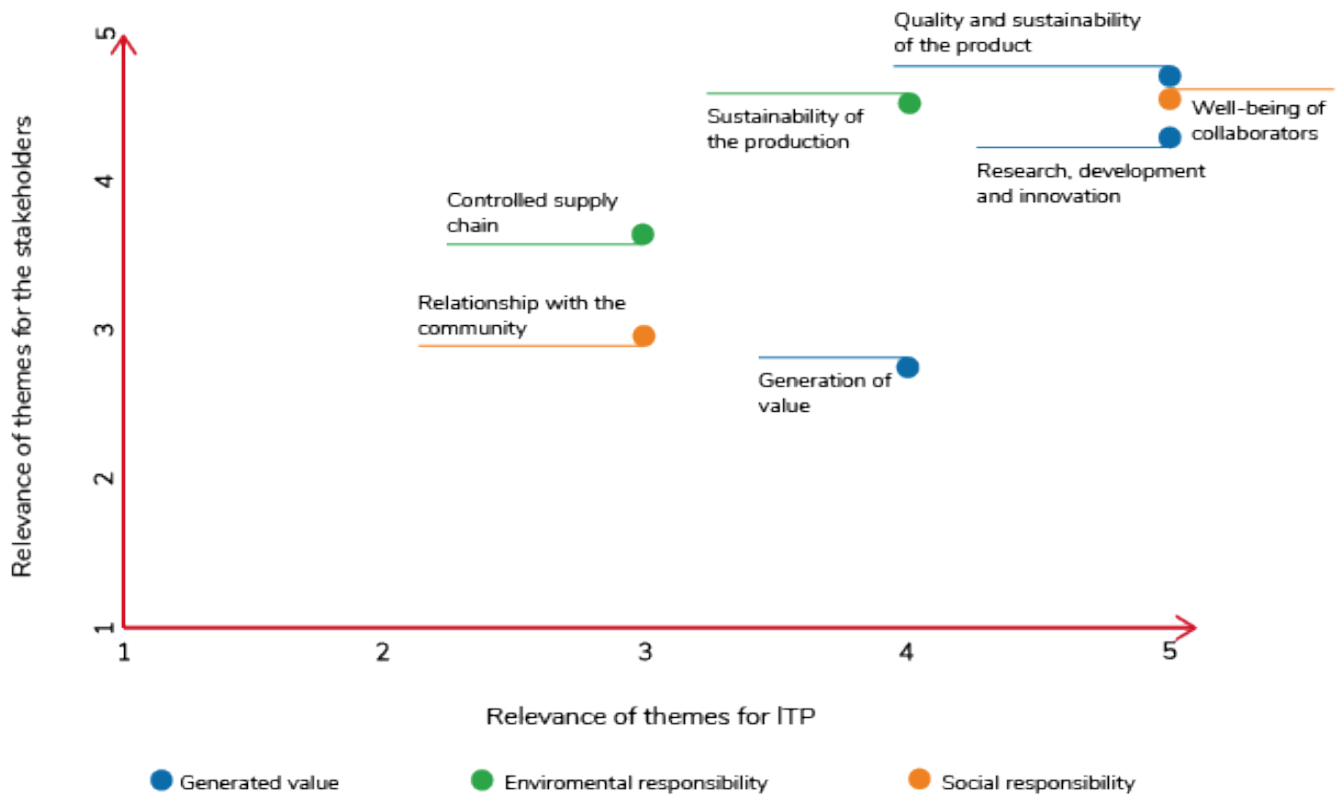
To identify the ITP material themes, preliminarily an in -depth analysis of the context was created, through documental analysis of standards, guide lines and communication of sustainability of some company benchmark. This analysis was therefore viewed through the GRI proposed thematic areas, choosing those pertinent to ITP and evaluating the essential aspects within them.

The interpretation of the results of this activity has led to the identification of prioritised themes reported in the following table with the relative definition and the indication of their perimeter impact.

Priority theme	Definition	Scope of the topic
Generation of value	The generation of value for the company determines the solidity and the capability of redistribution of values both internally and externally of the confines of the company	Impact inside and outside of the company
Research, development and innovation	Research and development are key instruments to pursue the continued improvements of the innovation of our own products	Impact inside and outside the company
Sustainability of the production	The production of high-quality products through appropriate management of environmental resources, of emissions in the atmosphere, of respect for biodiversity	Impact mainly outside the company
Controlled chain	Respect for the principles of sustainability also on the production line	Impact mainly outside the company
Quality and sustainability of the product	Respect for the law, national and international rules and regulations for the production of a quality product more and more sustainable	Impact mainly outside the company
Collaborators' well-being	The promotion of satisfaction and well-being of collaborators	Impact mainly inside the company
Relations with the community	The relationship with the community and with the territory in which the company has facilities	Impact mainly outside the company



The analysis of materiality is synthetized graphically from the matrix of materiality, which represents the relationship between the attributed relevance of themes on the part of ITP and that attributed by the stakeholders.



Thanks to the analysis of materiality, we could formalise some points.

ITP and its stakeholders are in agreement to assign the highest score to *Quality and sustainability of the product*, identifying it unequivocally as the most relevant theme of sustainability for 2021.

Other themes that emerge as priority for both subjects are *Well-being of collaborators* and *Research, development and innovation* confirming to the company the value of the steps taken until now.

The *Controlled supply chain* is well valued by the stakeholder determining awareness in the company need to further enhance this aspect.

The theme *Relationship with the community* receives a discreet appreciation from the part of the stakeholder, which seems to invite also ITP to have more appreciation and integration in context with the local situation.



Chapter

3

Distribution of value

- 3.1 Generated value and distributed value
- 3.2 Risk management



3.1 Generated and distributed value

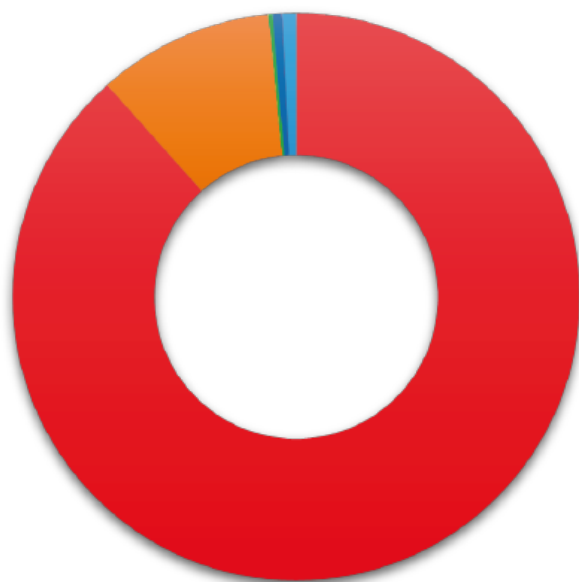
It is vital to generate economic value for ITP. On one hand, we generate value for our own company, on the other hand we give some to our stakeholders, this gives us the possibility to keep track of the economic effects which we realize throughout the year.

ITP's solid economy, in its corporate activity, has positive implications on stakeholders directly engaged in our economic performance (employees, Public Administration, community) and in our commercial relationships (suppliers, investors). The company's generated economic value¹, after deduction of the stakeholder's distributed value, represents the retained economic value. It's good to mention this custom which has been good credit to our firm: earnings in ITP have never been divided between members. Our founder's priority has always been since the beginning investing in growth, keeping updated and constant innovation.

In 2021 the generated economic value from our company reached € 99 million, while the distributed economic value amounted to € 98 million and its distribution has been shared as following:

- **Operational costs**, including raw materials costs, subsidiaries, di consumption and goods costs and service costs;
- Employee **remunerations and benefits**;
- **Remunerations to capital suppliers**, deriving from financial charges;
- **Payments to Public Administration**, mainly about income tax;
- **Investments for the community**, generally formed by sponsorship and donations in favour of local communities.

Directly generated economic value	99.384.145 €
Total distributed economic value	98.587.151 €
Operational costs	87.856.259 €
Employee remunerations and benefits	9.972.772 €
Remunerations to capital suppliers	228.673 €
Payments to Public Administration	504.097 €
Investments for the community	25.350 €
Retained economic value	796.993 €



- Operational costs
88,40%
- Employee remunerations and benefits
10,03%
- Remunerations to capital suppliers
0,23%
- Payments to Public Administration
0,51%
- Investments for the community
0,03%
- Retained economic value
0,80%

Support received from Government

Monetary value from financial assistance received from the Public Administration during reporting period is formed as following:

Government Funding

- Electricity rate reduction amounting to € 634.020 - Reg. (UE) 2015/1589 – TFUE – Environmental Protection
- Account contribution interests amounting to € 61.434 - TF COVID-19 – Section 3.1 of 19.03.2020 C(2020) 1863 – Remedy to major economic crisis
- Grants of € 13.800 Reg. (UE)1407/2013 general De Minimis – Training
- Grants of € 15.231 Reg. CE 651/2014 – Support for staff training

Tax credits

- On investments, like new material goods - € 208.536, of which € 69.512 is part of accrual of the year under review
- For sanitization and purchase of personal protective equipment in 2021 – art.125 Legislative Decree 34/2020 - € 7.644
- For research and development - Art.1 – subsection 198-209 – L.160/2019 - € 40.000
- For advertising investments (bonus advertising) - € 3.737

Contribution for energy saving

Energy efficiency certificates - According to the Ministerial Decree of 5 September 2011 - € 156.000

For the nature of our activity, we have limited possibilities to get supplies from local suppliers. However, we try to do our best and in 2021 we purchased 28,7% of raw material from Italian suppliers

3.2 Risk management

The great commitment that our business brings into play in order to develop and offer a great variety of products to the market kept us safe during the crises that periodically affected it.

The huge market crisis in the brick sector, which we supplied with Heat-Shrink film for secondary packaging, at the end of the '90s, had no bad effects on ITP since we could already rely on a solid economic base. Above all, our R&D had already worked through the years in developing newer types of films which, sooner, would have revealed valuable items for food companies: these have oxygen and gas barrier properties, capable of keeping food fresh with guarantee of a longer life on supermarket shelves.

The food market has immediately revealed an excellent opportunity of development and growth.

Since then, our know-how kept growing and with it our persistence in investing in research and development for high-tech products that could assist to the well-being of families offering practicality, safety, and longer shelf life of food.

Recently, however, the concept of sustainability has been pushed to the extreme, giving rise to hostile situations on behalf of the community, mainly regarding plastic which, as producers and researchers, got us particularly involved.

However, once again, we have been able to transmute the risk in opportunity. In recent times we had invested in plastics coming from renewable sources (ISCC certification) and plastics containing a percentage of recycled raw material even from post-consumption (PSV certification). Today that the certifications confirm environmental commitments, appreciation from raw material suppliers encourages our participation in pilot projects; the persistent investments in innovation and in growth, in addition,

instil confidence in employees and in the surrounding community, testifying the vitality by which we look toward the future.

ESG Risks

The attempt to “dye green” products and commercial brands to enhance one’s business’s reputation without actually affecting environmental sustainability, the so-called greenwashing, is the major risk that can result from operating on sustainability issues.

ITP deals with this risk by investing in checkings on behalf of third parties for confirmation, through corporate and product certifications, of information that spreads. The major costs that are involved are widely compensated by transparency, awarded and appreciated by all the stakeholders.

Every industrial production unavoidably determines some impact on the environment. Our Research and Development group is totally dedicated to studying and perfecting products to minimise these impacts. In the same way, our Environment and Safety group works to minimise impacts connected to the production.

In ITP we strongly oversee also the social aspect: the staff from every department is called on to share and be engaged in corporate projects and is given opportunities for training which inspires growth and trust, reducing, thus, the turnover.

The Management sponsors this new path related to sustainability. The willingness to drawn up the Sustainability Report shows in fact the opportunity to reconsider our organisational structure aimed at optimising roles and contributes to new medium and long-term planning. This big challenge that awaits us is certainly an effective coexistence between the people wellbeing and projects in progress

Risks related to corruption

In 2016 we implemented the Model for Organisation, Management and Control ex Legislative Decree 231/01; in it are labelled potential predicate offences in the organization and in processes, in which this predicate offence is a violation which in turn becomes preparatory to an intentional act. ITP has adopted preventive and controlled measures to minimize the probability of commission for intentional offences, among which is corruption. The evaluation is actually in progress weighed down by noted predicate violations, whereby:

- Art. 24: Unlawful appropriation of funds to the detriment of the State, of a public institution or of the European Union or for the adjudication of public subsidies, cyber fraud to the State’s detriment or to a public institution and fraud in public supply.
- Art. 24-ter: Organized crime violations.
- Art. 25: Bribery, unlawful inducement to give or promise utility and corruption.

We at ITP believe that it is fundamental to evaluate the risks connected to corruption, precisely for this reason the percentage of operations evaluated for risks connected to corruption stands at 100%.



ITP offices in the early 1980s

Chapter

4

Sustainability, innovation and quality of the product

- 4.1 Research and innovation
- 4.2 Quality and sustainability of the product
- 4.3 The supply chain



Sustainability, innovation
and quality of the
product

Sustainability for
the environment

Sustainability
for people



4.1 Research and innovation

Our Research and Development department, entirely dedicated to both activities, has always been a point of strength.

Equipped with various modern and sophisticated devices, it also features a pilot line which reproduces the blown film extrusion process “in miniature”; being set up exactly like an industrial production line, it allows a really accurate reproduction and realisation of the coextruded film, both in terms of overall performance and in terms of eventual issues which can be met in the industrialisation of new prototypes.

2021 was characterised by notable investment related to the equipment for the Research and Development laboratory. Some instruments were substituted with a high-performing version, others were bought new, together with new equipment and updated software.

This shows the company’s inclination towards a technical and scientific approach in understanding the controls and developments of new packaging.

The department is comprised of three full time resources and two “part-time” ones, with activity in the laboratory. In 2021 we received € 40.000 from the government as a tax credit for Research and Development.

Occasionally also the production personnel, both employees and their managers, are involved in projects which pass the scale up from a pilot line to an industrial line.

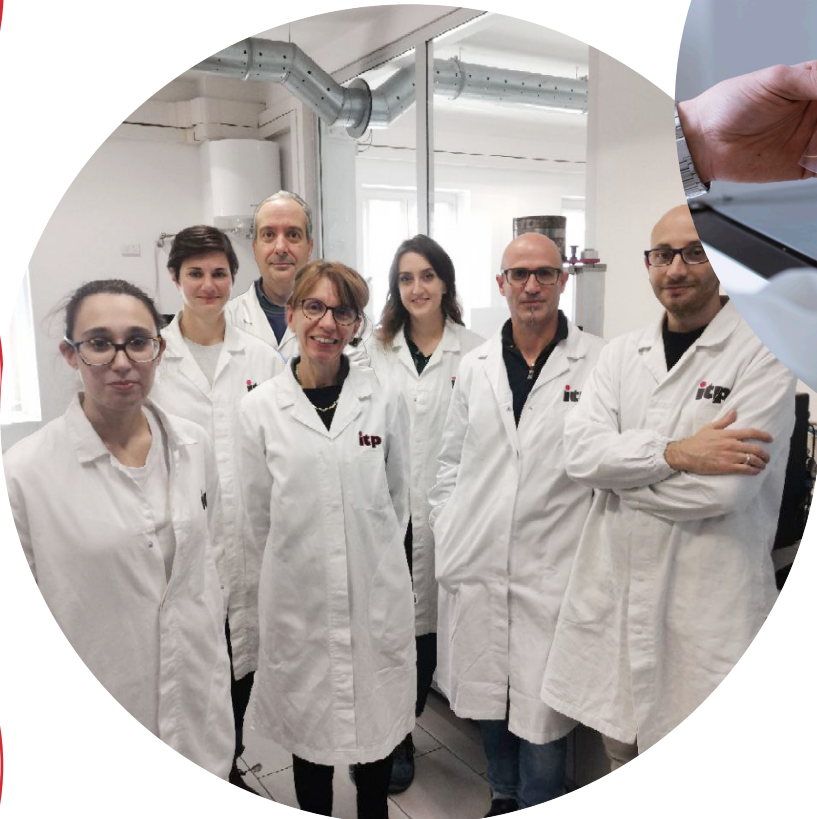
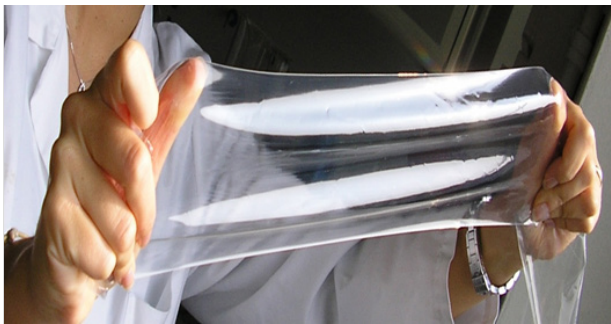
The Research and Development also directly follows the patenting activity. In 2021 we obtained a new patent in Italy, for which there is an extension in the European field underway. This is added to many patents which ITP has deposited in the last 10 years almost annually.

Our team is active also in collaboration with Universities.

In particular, an interesting project involving a wide collaboration of Italian companies and the Department of industrial engineering at the university of Salerno has been in progress since 2020 and continued throughout 2021, aimed at developing an innovative functionalisation of food packaging of wide-diffusion (project covered by NDA – Non-Disclosure Agreement). The University produces at the most a few kgs of active substances, industrial lines request a minimum of hundreds of kgs, orders of magnitude evidently not compatible. Our pilot line works on tens of kgs and therefore allowed us to bridge this “gap”. ITP, in fact, seemed to be the only company, among the many consulted, equipped with this smart line and appropriate dimensions for the project.

In conclusion, we believe it is worthy to note our participation in the activity with the Food Contact Group within the Rubber Plastic Federation, that allows not only a prompt updating of regulatory affairs, but also offers exchanges of information and opportunity, which is, for example, the participation in the Migratox project, precisely in 2021, in which we contributed by submitting a sample of our production.

The Migratox project is in progress at a European level and is aimed at analysing non intentionally added toxicological substances (so called NIAS) which can migrate from packaging to food, in order to evaluate the genotoxic and endocrine effects through a method developed by an Austrian Research Institute (OFI Technology & Innovation Institute).



Sustainability, innovation and quality of the product

Sustainability for the environment

Sustainability for people

4.2 Quality and sustainability of the product

Material utilisation

The polymer prominently used in ITP is undoubtedly polythene, in all its possible variants of density, weight, molecular structure, polymerisation technology and, naturally, the copolymers derived from them (EVA – ethylene vinyl acetate, EVOH – ethylene vinyl alcohol and, in smaller in size, PP - polypropylene and PA - polyamide).

Coextrusion technology (up to 7 layers) allows ITP to combine the specific technical characteristics of each polymer within the same structure. This is a precious weapon when designing a new film, since it allows us to reduce the thickness of some lesser welcome components in the recycling phase. Here, for example, that, in conformity with the widespread guidelines of “design for recycling”¹, EVOH was maintained under 5% in weight where possible.

Renewable Materials	
Raw Material	27,8 t
Wood and paper packaging	2.447,0 t
Solvents and inks	0,0 t

Non-Renewable Materials	
Total	34.076, 2 t
Of which:	
Plastic packaging	860,0 t
Solvents and inks	692,0 t

Recycled Materials	
In tons	254,9 t
In %	0,75%

Although polyethylene is mainly of fossil origin, in recent years, following the precautionary approach, more sustainable and less impacting alternatives on the environment have been sought.

As the first alternative, ITP has always looked to value its own waste, using, where, possible, the material coming from internal recycling through the regranulation of the more homogeneous waste from production and their reuse in blending with virgin material, in secondary applications, always within its own plant. In addition to this efficient use of resource, starting from 2019, we introduced the use of material from post-consumption recycling, which is incorporated in the formulation of our manufactured goods in quantity equal or more than 50%.

Another recently developed alternative regards the introduction of Green PE from renewable sources: ITP, ahead in respect of other producers of film, had already experimented some 4 -5 years ago on the production of bio-polyethylene. It initially consisted of bio-polyethylene, obtained from the processing of sugar cane, with renewable content >90%. In 2021, with the emergence of different producers of polythene from bio-based sources, ITP has further enhanced the biomass as an alternative source to oil for its products. The new polyethylene come from ethylene obtained from processing the Biomaterial (from corn, sugar cane, vegetable oils - eg. Palm oil ...), or Bio Circular (from processing waste of paper, wood, waste oil ...). The ISCC Plus polythene certification obtained by ITP in 2021 (of which we will speak, further ahead) is exactly in support of the use of these materials.



In addition, among the sustainable materials, ITP already introduced biodegradable and bio-compostable certified materials since 2015 according to the Norm EN13432. This allows the creation of packaging that can finally be put

into the humid waste collection. New polymers, always with this distinctive characteristic and with a large content of bio-based components, were trialled during 2021.

Regarding the use of other materials:

- Wood packaging, paper and plastic are used to pack our reels to guarantee them adequate protection and hygiene, enabling them to be transported safely.
- Solvents and inks are used for flexographic film printing.

The ink, as explained in Chapter 1, is prepared in a specific facility, the colour kitchen, located in a dedicated area. The quantity of solvent in the ink is automatically monitored by a device installed in the machine, denominated viscometers. The printed film, before being wrapped in reels, passes through a drying system of hot air, which through suction and aspiration of vapours, guarantees the extraction of solvents used in the ink



Product certifications

ISCC Plus - 2021

From a product innovation point of view, the most important innovation was certainly obtaining the ISCC Plus certification in September 2021. As already specified in Chapter 1, it deals with product and system certification which is based on traceability and on the custody chain, managed through the option of “mass balance”, to demonstrate and ensure the sustainability of the products throughout the supply chain.

The certification, of international scope, has certainly allowed us to distinguish ourselves among equivalent companies within the Italian territory, being among the first to have obtained it. It has also aroused interest and admiration from diverse suppliers, already certified: as the same certification assumes that all the players in the supply chain are certified, as a way to ensure the custody chain.



Cyclos HTP - 2020

In terms of greater sustainability of our products we decided to widen the range of recyclable films in substitution with similar solutions historically present in the market. Since 2020 we started to certify some of our products with the Cyclos certification for the recyclability, issued by the Institute Cyclos-HTP (Institute for Recyclability and Product Responsibility).



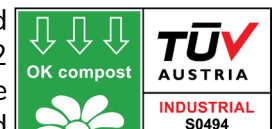
Second life Plastic - 2019

The most consistent development in terms of volume occurred in relation to the use of recycled post-consumption material, which we incorporate in our film destined for secondary or tertiary packaging, in minimum quantity of 50%. This action was immediately accompanied by the 2019 certification Second life Plastic under the option “From separate waste collections”.



OK Compost (TÜV Austria) - 2015

Also in the field of compostable products, thanks to the use of biodegradable and compostable materials, we obtained the OK Compost INDUSTRIAL EN 13432 certification since 2015. This certification guarantees the biodegradability of the products in an industrial composting plant, also for their components, inks and additives.



Sustainability, innovation and quality of the product

Sustainability for the environment

Sustainability for people

Health and safety of products

The safety of our products is a prerequisite to sales. For this, although not all products are destined for food packaging, we chose to use only suitable raw materials for contact with food (in the case of polymers) or fabricated in such a way to ensure conformity to Reg. (CE) n. 1935/2004 regarding materials and objects destined to come into contact with food products (in case of inks).

The materials of post-consumption mentioned above, that are handled separately and are appropriately segregated, represent an extremely rare exception to this rule.

Fully aware that the responsibility in terms of food safety is not limited to the selection of suitable raw materials, but is also (and most importantly) linked to its processing, ITP carries out a series of internal checks as well as at external laboratories to ensure perfect conformity of the finished product required to law requirements (Reg. CE n. 10/2011 and relative amendments, Reg. (CE) n. 2023/2006).

Tests of migration (global and specific), analysis of set-off on printed films, organoleptic and sensorial trials, valuation of NIAS (Non-Intentionally Added Substances), valuation of aromatic amines and of metals, and more besides, are carried out to monitor the quality of the products released into the market through the assessment of the process overall.

Together with these checks on the finished product, we are equipped with a HACCP self-regulation plan that involves the entire production and print departments. The BRC certification, obtained in 2013 and reconfirmed annually, confirms the respect of procedures in terms of packaging safety.

In ITP we 100% evaluate the impact on health and safety of our products from the point of view of our continuous improvement according to the specific legal procedures.

Our management system for health and safety also includes an evaluation of the intrinsic danger and the relative effect on exposure to our workers for every new material, substance or blend that is intended to be used, in order that they can manipulate and transform them without this constituting an added risk for their health and safety.

Our products, indeed, are not dangerous in any way. Information is provided on the safe use of these and on the presence of substances that can generate an environmental or social impact only in case the articles which are placed on the market contain dangerous substances in a higher quantity expected by Reach SVHC, something right now that has never occurred for any product.



Product labelling

The labelling for the purpose of traceability of the products and of the sourcing of raw materials is obligatory for products destined for the primary packaging of food, in relation to the validity of Reg. (CE) 1935/2004. However, ITP decided to implement a managerial software which helps with monitoring all the phases of the process of receiving the material, to its storage in the warehouse, to its transformation, until the consignment to the client, independently from the final application of the product.

Following the publication of Legislative Dcree 116/2020, transposition of Directive (EU) 2018/851 on waste and of the Directive (EU) 2018/852 relating to packaging and waste from packaging, which have highly impacted the labelling of products destined for packaging, ITP has integrated its own system of labelling reporting in addition to the data of traceability also the logo symbols of material identification, useful for post-consumption conferment of its products.

Regarding the labelling relative to the disposal of products sold to market and the relative environmental or social impact, the information follows the rules of destination to the country of reference. As regards to Italy, for example, each customer is required to follow the indications of Legislative Decree 152/2006.

Our percentual of treated or assessed products in compliance with the procedure of information and labelling of products and services is 100%.



Sustainability, innovation
and quality of the
product

Sustainability for
the environment

Sustainability
for people

4.3 The supply chain

Supply chain

We buy raw material and the additives to produce our goods from the largest polyolefin and polymer derived worldwide producers. These are 16 multinational which are represented in Europe, normally highly structured from a research of innovation point of view also in terms of sustainability.

Setting up our finished product requires a series of accessories (such as cores, pallets, various packaging materials) for which we use national suppliers and where possible local ones.

If the film requires also a print finish, in addition to the extrusion process, the suppliers involved are: ink and solvent producers, with productive headquarters in Italy and in Germany, suppliers of indispensable accessories, such as printing plates, and of services, such as pre-printing companies which elaborate graphics, all with productive sites in Italy.

The majority of our facilities of extrusion and printing is of German and Italian production. The supplier services, instead, are usually local. The choice falls, firstly, on the importance of giving work and visibility to companies and people in the territory; secondly, a close proximity allows the benefit of increased flexibility to cover our needs.

In collaboration with the quality department, we evaluate suppliers and materials annually in terms of reliability, quality, level of service and competence. The parameters which we evaluate are based on a financial report, on quality control and industrial tests, also, if necessary, on dedicated audit qualitative conformity.



Suppliers of raw material

The suppliers of raw material represent, as is foreseeable, the dominant part among the various suppliers who can have a significant impact in terms of sustainability.

For this reason, over the last few years, for their evaluation we added some criteria to the already foreseen as a regulatory binding requirement, mainly linked to sustainability, like ISCC certifications adaptation to the OCS programme (introduced in 2021), Code of ethics, Declarations of caring for social responsibility (introduced a few years earlier).

These requirements were coherently introduced with the activity undertaken by ITP, which we briefly explain below.

We are ambassadors within the supply chain of values such as sustainability, the usage of alternative raw material, the reduction of CO2 emissions, both stimulating client's interest in using polymers of vegetable origin and prompting the not yet certified suppliers to follow the same path (some examples are the ISCC certification and the OCS project).

We can confirm that the new certifications stimulated us in finding suppliers who adhere to our sustainability projects, focusing on raw material from renewable, recyclable and compostable certified sources.

Such developments are facilitated by collaborative relations which ITP has always cultivated with its suppliers, considering them as precious partners. Long term relations with the most important suppliers, opening our facilities and our processes to create new prototypes and share our skills, represent the standard for ITP in relation to them.

Supplier changes and evaluation

In 2021, there were no significant changes in our organisation and the supply chain. Nevertheless, it is important to bear in mind that, generally, regarding suppliers of granules (raw materials and additives), the change of headquarters is quite a rare event, from the moment when the polymerization plants (and refineries and cracking) are complex and, once launched, are destined to a long-term production lasting for many years. From time to time, new facilities are established or new suppliers introduced from our side, but this normally does not change the geographical set up of the sourcing of our raw material, because, even today, the origin is extremely diverse, even if prevalently European.

Regarding other suppliers, a change of site is not frequent, especially for small and local suppliers. If the supplier is specific and highly qualified (eg. plant constructor) the change of location becomes an uninfluencing detail in continuing the relationship; if the supplier is generic and easily substituted, a change of site in a geographically more distant location however, can contribute significantly to the eventual substitution of the supplier.

In ITP suppliers are evaluated through all environmental and social criteria.

The evaluation of suppliers comes from studying the values which can be similar to those of ITP; for example, we look at their environmental and social policy that can be explicitly declared and traced back to our management system or to legislative reference obligations. It is important to ensure that suppliers have integrated social and ethical policies, therefore not exclusively of environmental nature or with a focus on safety. We evaluate if they have a sustainability report, ethics standards, explicit anticorruption policy and certifications similar to ours, which are 9001, 14001 e 45001, in addition to SA8000.

The anticorruption policy of some suppliers has not been declared effectively, the main motivation regarding the country of origin, therefore the cultural frameworks which are different to Italian ones.



Sustainability, innovation
and quality of the
product

Sustainability for
the environment

Sustainability
for people

Customers

The organisational approach of the company denotes special attention to all customers: the production to order requires necessity of customer loyalty to ensure a continuity of work and the presence of a dedicated department (R&D) to study new solutions testifies how ITP is willing to dedicate itself to the customer, customising the product where possible.

The pilot line, again, proves to be a great help in experimenting with new formulations in which results are shared with customers. Frequently, in fact, a customer expounds, more than a real request for products in industrial quantity, the curiosity regarding the novelty which he comes to know or questions on potential improvement; the possibility of providing some samples, even in a small quantity for the first valuation, represents rapid help, both concrete and significant. Consider, for example, a customer who wants to change the colour or finish of his product, without a precise idea of what the final result could be; we can suggest in a short time more colour/finishes to his specific product which allows him to finalise his goals.

Additionally, we give our customers who operate in the food sector transversal help: care for the production, fine tuning aspects of film on the packaging machine, sharing the eventual new legislative regulations to abide by, requisites for suitability when in contact with food products. Our choices follow, and often anticipate, the themes of actual interest, such as the reduction of food waste, or the valorisation of packaging through recycling and reuse. We love experimentation and applied research, activities which we pursue always guaranteeing the primary functions of packaging: the conservation of food products and health.

*“Customers can use our pilot lines
to test colours and finishes
to personalise their products”*



Chapter

5

Sustainability for the environment

- 5.1 Energy consumption
- 5.2 Biodiversity
- 5.3 Emissions in the atmosphere
- 5.4 Water resource
- 5.5 Waste management



IITP has always considered safeguarding the environment and limiting the risks associated with its activity as a daily job and to continually improve, also in consideration to the principle of precaution.

The legislative compliance is a fundamental element for our business and represents a basic element for solid development.

Our company, also, was one of the first businesses within the packaging sector to adopt a management system in accordance to international standards ISO 14001 at the beginning of 2000s.

Since 2008, following a legislative update, we've been carrying out our activity with Integrated Environmental Authorisation, identifying, while constantly limiting and monitoring, our impact on the environmental elements (air, water, earth surface).

The writing of this chapter represents therefore a natural evolution of the politics of environmental sustainability within the company.

5.1 Energy consumption

The transformation of plastic material to obtain flexible film is a high energy demanding process since it is necessary to utilise heat to extrude the polymers.

The process of printing requires, in turn, energy to work the materials and guarantee perfect drying of the ink or removal of the solvents which are led to a self-powered abatement plant. Of lesser importance, but always necessary, are the rewinding, cutting and regeneration plants.

Manufacturing activities and services which help them determine therefore around 92%¹ of the energetic consumption, while the remaining part is destined for general services such as hot and cold air conditioning in the working environment and general illumination.

The principal energetic supplies are electrical and methane gas.

Electricity (purchased from the grid)	73.700 GJ
Natural gas ²	62.500 GJ
Diesel fuel ³	1559 GJ
Energy for heating consumption	10 GJ
Total consumption	137.769 GJ

The total electrical energy, used for manufacturing and related services, is drawn for a share part from the grid, while 46% is self-produced thanks to two systems of trigeneration.

The choice of using self-production as part of energetic needs dates back from 2013, the year in which the first trigeneration plant was installed, followed by the second in 2016. Trigeneration is a technology which makes it possible to produce electrical energy without wasting the thermic energy developed. The latter is used to produce refrigerated energy, useful for cooling or industrial processes.

The consumption of diesel is negligible as it is mainly powered by emergency generators to guarantee the continuity of production, the company fire-fighting system and means of transport assigned to the sales area.

A small quota of methane gas is used for the heating of changing rooms, and the premises for civil use.¹

1 Data derived from energetic diagnosis according to Legislative Decree 102/2014 regarding 2019

2 Factor of applied conversion 1m³ =1 0.94KWh

3 Factor of applied conversion 1l =11,5 KWh

5.2 Biodiversity

The operative site of the organisation is developed in two limitrophe areas, separated by a provincial road, of which respectively the larger one has a total surface of 54.576 square meters and the smaller one 14.550 square meters. At around 3km from the manufacturing plant, in addition, there is a warehouse which has an area of 1200 square meters near the Salerno village, in the municipality of Arena Po (PV).

As regards the relationship between our manufacturing plant and the geographical surroundings context, the nearest area with high-level interest in biodiversity is the l'IBA (Important Birds and Biodiversity Area) denominated "Po River from the Ticino near Island Boscone", which is more than 5 kms as the crow flies from the factory, far enough away so that the factory does not come into close proximity with the protected area.

The company's productive activity and its extension does not generate a significative impact, either directly or indirectly, on the variety and variability of living organisms, animals or vegetation which characterise the biodiversity of the area surrounding the limitrophe of the ITP factory.

5.3 Emissions in the atmosphere

The direct emissions of greenhouse gas in the atmosphere (GHG) are linked principally to the emissions of CO₂ deriving from the consumption of methane for self-generation of electrical energy, from the consumption of diesel fuel for means of transport.

Fossil fuel	Emissions GHG (ton CO ₂ eq.)
Natural gas	3.888
Diesel fuel	114

To consider also fugitive emissions derived from refrigerant fluorinated gases (HFPC or PFC) present in the circuit of the cooling systems at the auxiliari plants at the manufacturing facilities.

The cooling systems are periodically subjected to tests and maintenance, aimed at maintaining their efficiency and at the revelation of eventual leakages. In 2021 only one case of a leak was registered of 22kgs of R410a, correspondent to 46 tons of CO₂ equivalent.

Summary of emissions (Scope 1):

Source of emissions	t CO ₂ eq.
Fossil fuels	
Of which natural gas	3.888
Of which diesel	144
Refrigerant gases	46
TOTALE	4.078

As transformers of plastic materials for the creation of flexible film, destined for the packaging sector, we are able to satisfy client's needs offering both neutral products and those illustrating personalised colour graphics. The realization of graphics comes through the processing of film with printing plates in flexographic technique which involves the transferal of coloured ink on neutral supports.

The process as such utilises solvent bases inks, which are physiologically volatile and, if the adequate measures of uptake and abatement were not adopted, they would constitute an element of negative impact for the environmental matrix air. This technology falls within the application of the National law on environmental protection: every year we report on the consumption of solvent by making a balance between the quantities bought, used, left in stock, disposed of by means of a post-combustion thermic system, with the aim of verifying that eventual dispersions such as gassy emissions are minimum and respect the limit as defined by the law:

Conveyed emission limit value (% input cov)	Valore limite emissioni diffuse (% input cov)
15	20

5.4 Water Resource

The ITP operation does not cause significant impact on the withdrawal, consumption and discharge of water since water does not constitute a primary vehicle for processing. Despite this, we do our best to reduce waste rationalising consumption and optimising the water systems.

The company withdraws water from an area of low hydric stress, according to the Aqueduct Water Risk Atlas elaborated by WRI (World Resources Institute).

Hydric withdrawal		
Aqueduct	3.6MI	Industrial use, hygienic services, irrigation, fire-fighting
Well	17.7MI	Industrial use, irrigation, fire-fighting

The water resources withdrawn from the aqueduct and the well are mainly used for civil use, irrigation of green areas, alimentation of active protection fire-fighting systems and industrial usage. In the latter case, the water resources are used for the operation of the cooling towers and downstream of the regranulation process of the internal plastic residues.

The cooling towers, or in slang “evaporative”, are fixtures which allow the dispersion of unwanted heat, coming from productive environments, via a physical principle of exchange of energy which takes place during the transition of liquid into gas, through evaporation. In this specific feature, the water absorbs the heat to be removed and transfers it during the evaporation phase, cooling it. Part of the withdrawn hydric resource, therefore, tends to disperse into the atmosphere as steam, while during the remaining phase liquid stays in the circuit for a certain period, up to the discharge stage in public sewers.

The direct cooling system of granules in regeneration makes use, instead, of a closed-circuit system which allows a reduction of waste and disposes of wastewater in public sewers after a certain number of cycles and after filtration of the particulates through an appropriate system.

The industrial wastewater is subjected to periodic qualitative monitoring, on samples picked up upstream of the public sewers, with the aim of verifying that the characteristics of compatibility with the public systems of depuration are guaranteed and not undermined.

Water disposal in sewers	8.134 MI	Industrial wastewater ¹
-----------------------------	-----------------	------------------------------------

¹ Data derived from a litre counter non resettable, placed on the partial drainage of industrial wastewater

5.5 Waste management

The activities and output which could cause significant impact regarding mainly hazardous waste deriving from the printing process and maintenance activity. In terms of classification of danger this typology of refuse is conferrable without criticism and does not require particular handling procedures, beyond what is foreseen by Legislative Decree 152/2006.

Nevertheless, as producers of plastic packaging, we are aware of the lack of recycling activities and processes that are suitable to all types of combination of materials; of these, in fact, some are currently destined for energy recuperation.

The impacts refer to waste products upstream and downstream the ITP chain of value.

We have activated measures in favour of circularity and internal valorisations of manufacturing residues with the aim of reducing impacts and optimising processes. We promote recuperation and direct reuse of plastic trimmings putting them back directly in extrusion.

The production residues, instead, which physiologically we can have, are subdivided in macro-categories established in base of the formulative characteristic. Following that subdivision, a part is destined for our regranulation plant, as a by-product, to obtain granule which will be reused in extrusion without having the need to buy virgin raw material, while another part is given as waste to the regranulation plant side.

Since 2009 the waste solvent derived from the printing plant is sent to a distillatory, through an automatic System, which allows the recuperation and therefore the reuse internally, for the ancillary activities of the process, such as the cleaning of the printing units. The percentage of recuperated solvent for distillation in 2021 was around 28%¹.

This process has actually allowed over the years to reduce the transfer of spent solvent as refuse.

Since 2015 ITP has been collaborating with an intermediary for waste delivery, which individuates and monitors the waste transport and disposal companies, dealing with nurturing a management for shared use, from which ITP can derive all the authorisation information regarding transporters and disposal firms, but also the quantifications by CER codes (European Waste Catalogue) and the periodic reporting of the indicators.*

1

Waste not destined for disposal		Dangerous	Not dangerous
	Preparation for reusage (R13)	29,2 t	1.165,7 t
	Recycle (R3, R4, R5)	0,0 t	29,9 t
	Other recuperation operations (R2, R7, R8, R12)	0,0 t	47,5 t

Waste destined for disposal		Dangerous	Not dangerous
	Incineration with recuperation of energy (R1)	0,0 t	0,0 t
	Incineration without recuperation of energy (D10, D11)	0,0 t	0,0 t
	Delivery to landfill (D1, D15)	49,3 t	0,0 t
	Other waste disposal operations (D12, D13, D14)	0,0 t	0,0 t

1 Percentage derived from internal mass balance calculated for the Solvent management plan

CER	Description	Quantity (tons)
07.02.13		647
07	WASTE FROM ORGANIC CHEMICAL PROCESSES	647
08.01.11		6
08.03.18		0
08	WASTE FROM PRODUCTION, FORMULATION, SUPPLY AND USE OF COATINGS (PAINTS, VARNISHES AND GLAZED ENAMELS) ADHESIVES, SEALERS AND PRINTING INKS	6
13.02.05		3
13.08.02		1
13	SPENT OILS AND RESIDUES OF COMBUSTABLE LIQUIDS (EXCEPT EDIBLE OILS AND OILS REFERRED TO IN CHAPTERS 5, 12, 19)	4
14.06.03		3
14.06.05		39
14	ORGANIC SOLVENTS, WASTE REFRIGERANTS AND WASTE PROPELLANTS	42
15.01.01		127
15.01.02		111
15.01.03		178
15.01.06		128
15.01.10		21
15.02.02		4
15	PACKAGING WASTE, ABSORBENTS, RAGS, FILTERING MATERIALS AND PROTECTIVE CLOTHING (NOT OTHERWISE SPECIFIED)	569
16.02.13		0
16.02.14		3
16.02	Waste from electronic and electrical equipment	3
17.02.03		2
17.04.05		45
17.04.11		2
17.06.03		2
17.06.04		0
17.09.03		0
17	WASTE FROM CONSTRUCTION AND DEMOLITION OPERATIONS	51
20.01.21		0
20.03.07		0
20	URBAN WASTE (DOMESTIC WASTE AND SIMILAR PRODUCTS FROM COMMERCIAL AND INDUSTRIAL ACTIVITIES, AS WELL AS THOSE FROM INSTITUTIONS) INCLUDING DIFFERENTIATED WASTE SORTING	0

*In 2021, together with the intermediary Omnisyst S.p.A., in the context of the ESG Value initiative, we neutralised 11,18412 tons of CO2 relative to the advanced management of industrial waste (management and transport). This neutralisation took place through the acquisition and withdrawal of credits of CO2 belonging to the standard VCS (Verified Carbon Standard). The credits derive from a hydroelectric energy project located in India.



Chapter

6

Sustainability for people

- 6.1 Our workers
- 6.2 Health and safety at work
- 6.3 Staff training and development
- 6.4 Equal opportunities and diversity
- 6.5 The relationship with the community



A Following the tremendous growth that we implemented in the last ten years and in view of a new ambitious project of growth, the management has considered it appropriate to give maximum diffusion to concepts linked to the strategy and the future of the company. We have made moments of reflection with all personnel, focusing on our specificity (what we do), sharing the objectives (why we are doing it) and the way (how we do it). This has allowed us to consolidate the Vision and the company Mission and reinforce our Values.

6.1 Our workers

IITP is made of people and of concrete projects to value them.

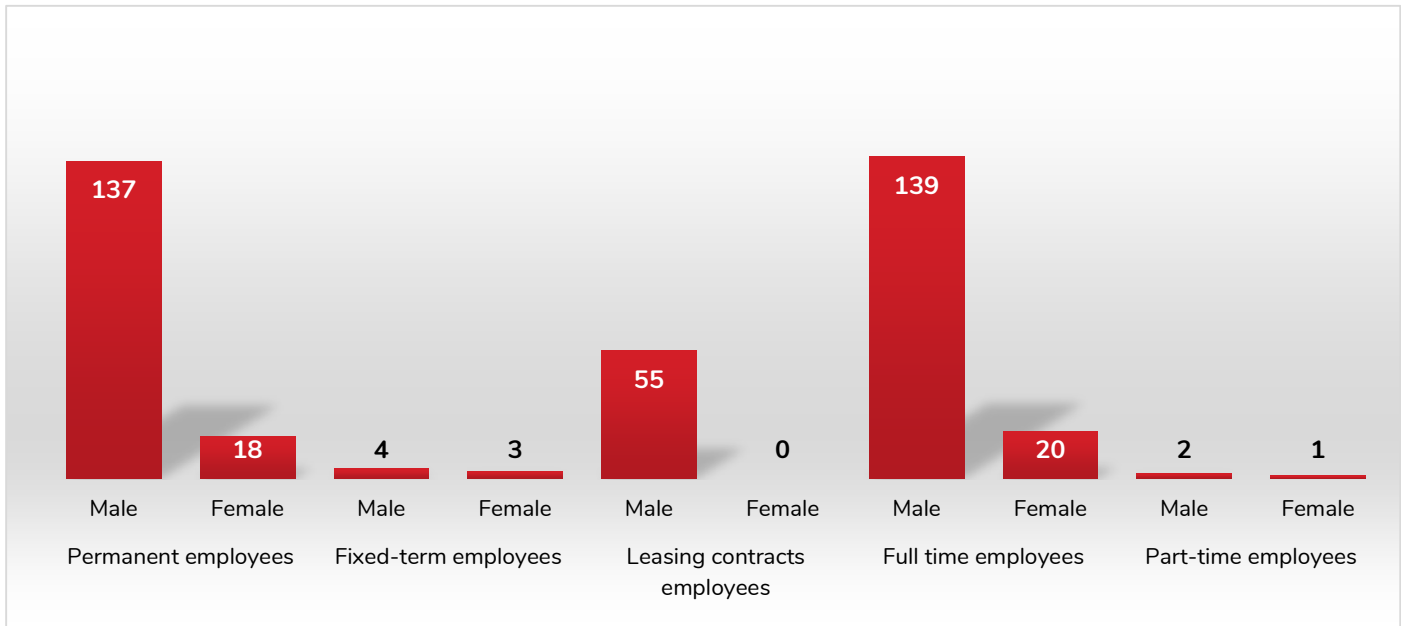
2021 was a year full of changes and new plans of involvement for all our personnel in the company. We are focusing on projects about team building and knowledge of our colleague’s activity, to create a sense of team and belonging. The collaborators were involved in training sessions on the theme of plastic to reflect together on our business, on the manufacturing process and on our sustainability, arousing enthusiasm and stimulus.

We have also increased our engagement with employees in communication activities such as the production of photographs and videos of our Ambassadors and “trainers” working on the activity of mentoring new recruits. We have stimulated curiosity at trade fairs in our sector promoting visits, with or without the presence of an ITP booth and, ultimately, we have encouraged the participation in training courses with users of intentionally heterogeneous professional roles.

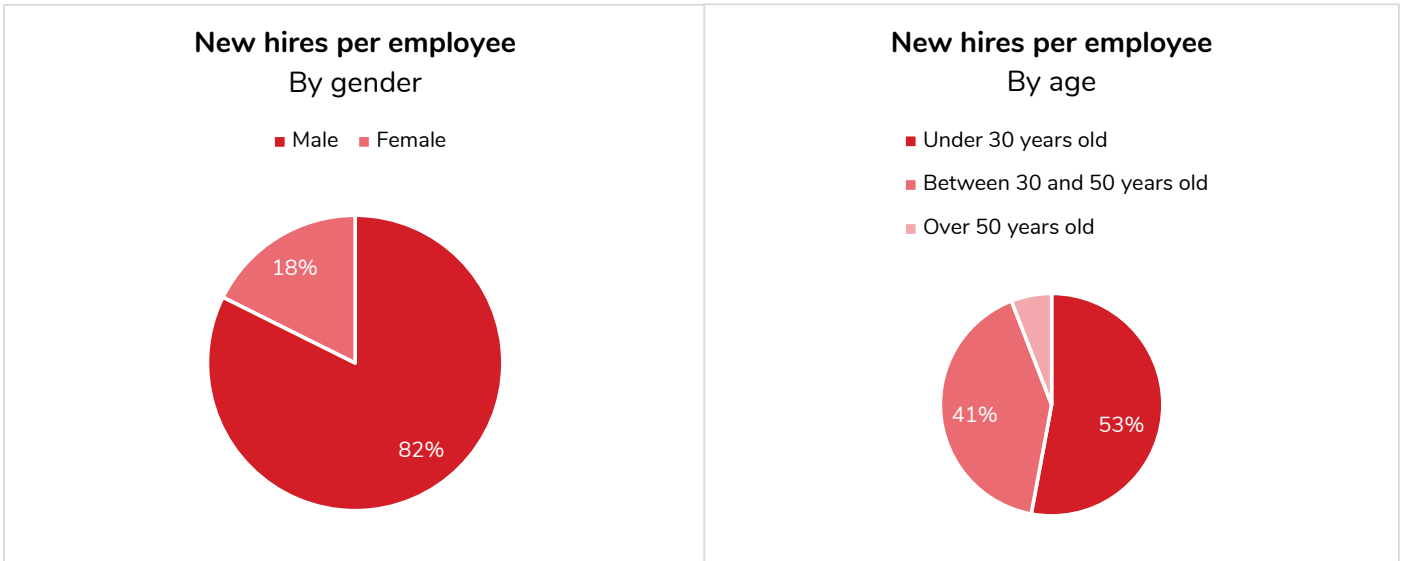


The daily work is based on simple but fundamental co-existence rules, respect and sharing of values. We look to convey motivation, sense of belonging, enthusiasm, passion and involvement. The target is not the simple “duty as a necessity of gain”, but something much bigger, a combination of positive sentiments which inevitably reflect on our personal lives and our growth as individuals.

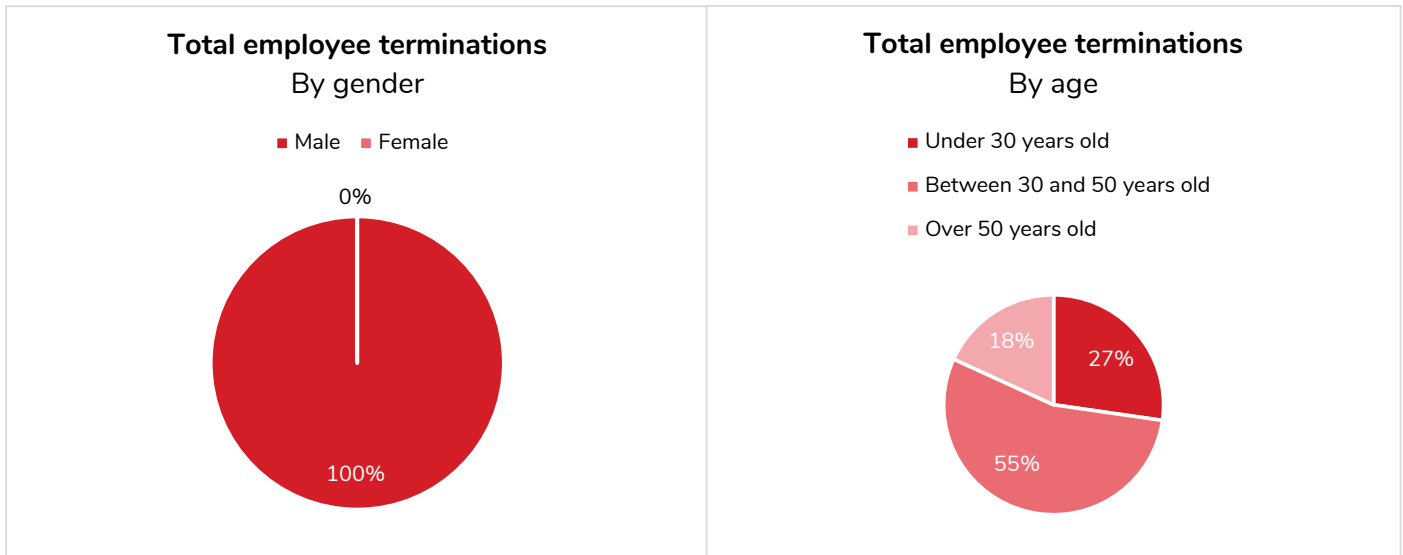
Information about employees and other collaborators



New recruits and turnovers



Rate of new hires: 10%



Internal and external Communication

The HR office supports all employees through a helpdesk on a weekly basis to which anyone can turn to for clarification and assistance, relative to paperwork, pay checks, leave and administrative requests in general.

The company mail (or personal, prior consent) is the traditional means of communication with collaborators, supported by noticeboards positioned at the entrance to the departments and by monitors. Documents are shared for on-boarding new recruits, operative instructions, employee's manual, updated organigram and internally made videos through an HR application, used by all employees. Every three months the communications office prepares and publishes a newsletter with all the company's important internal news and projects.

Outside the company, the official social channels which we preside over are YouTube, for the publication of corporate videos and of products, and LinkedIn, for communication of achieved goals, videos of processes and products, occasionally also for recruiting.

Benefits

Meal vouchers are available for all employees. A production award which derives from the union negotiations CCNL is planned.

Directors and who are in relations with clients and who have to frequently move within the territory have a company car at their disposition.

We have an ongoing policy-making for Compensation & Benefits for the entire company population, but at the moment, not having yet implemented an awards system, benefits are recognised according to the organisation role.

The benefits provided for full time employees include:

- Life insurance and invalidity cover for directors as foreseen by CCNL Industrial management;
- Health care for which the employee has to make a request to the HR office. In view of a monthly contribution there is a fund for the use of some health services, such as medical check-ups or exams, at affiliated structures, benefiting from a cover which can reach 100% of the cost;
- A category fund, with voluntary access, for a supplementary pension;
- The production award as planned by the second level union agreement can be optionally converted into supplementary pension on the request of the employee;
- An agreement with a banking institute for the provision of subsidised loans with advantageous conditions reserved for ITP employees;
- Training activity and professional updating for employees and contract workers (see Chapter 6.3);
- Paper purchase vouchers worth € 200, usable in various structures, subsidised for the purchase of goods and services on the occasion of marriage or birth of a child;
- Vouchers usable at supermarkets, shops or in service stations distributed in occasion of particular events or festivity, for example Christmas;
- Office workers are offered flexible hours of 30' in entry, leaving and lunch break.



6.2 Health and safety at work

All employees (workers, intermediate, clerical and middle managers) are covered by the National Collective Work Agreement (CCNL) Rubber Plastic. The Executives, instead, are covered by CCNL for Industry Executives.

CCNL and Legislative Decree 81/2008 foresee obligations for the employer also for health and safety in terms of representation, of elections and of rights.

In ITP we always have health and safety of our collaborators at heart, both direct or contract workers and we demonstrate this by fulfilling the present legislatives in subject, also in light of the principle of precaution. For this reason, almost 20 years ago, we decided to voluntarily implement an integrated management system for health and safety at work, recognising the potentiality of this means, finalised at improving the prevention and protection policies for workers aimed at counteracting accidents, near misses and work-related illnesses. In 2020 we successfully completed the transition of the norm OSHAS 18001 to the ISO 45001.

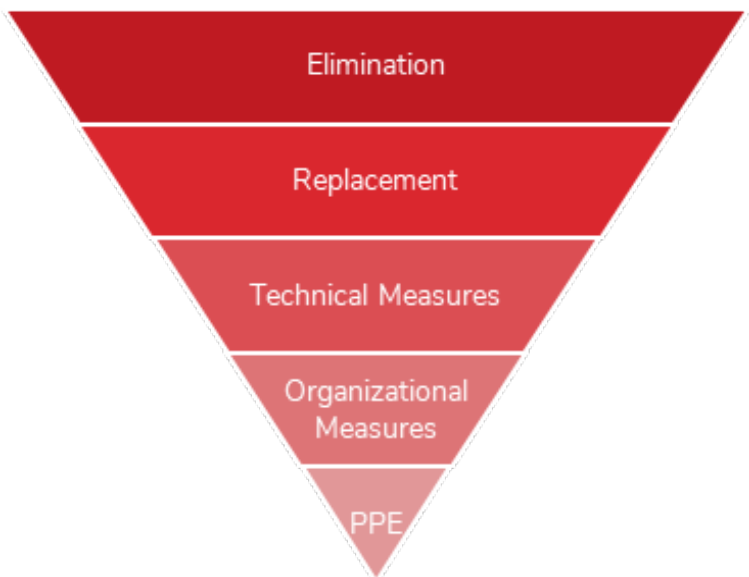
Risks, danger and training

individuate risks and evaluate dangers, the adopted approach refers to consolidated and recognised methods. It is based, in fact, on a preliminary mapping of risks associated with processes, substances, equipment or the environment and its impact in relation to the probability of occurrence and the gravity of the consequences that can be caused. Analysis and evaluation require important teamwork among the managerial figures, managers, HSE, the representatives of the workers and the company medic. The results are put in confrontation with the limits of defined referment for every typology of risk, both physical or chemical, and in relation to the outcome of the evaluation, improvement plans are defined and protocol of surveillance.

In the definition of protocol of improvement, we apply the “hierarchy of prevention and protection measures” individuating alternative solutions which allow the elimination of risks and whether or not it is possible to limit the effects or the frequency.

Periodically we carry out surveys for measuring and monitoring the implemented measures and with the help of the company doctor, we carry out health surveillance for each office.

In addition, the HSE Manager supervises the maintenance of the prevention system via surveillance inspections, supervises and suggests the safe execution of the activity. At regular intervals coordination and consultation meetings are planned with the workers’ representatives with whom he shares the registration and advancements of the plan of improvement and periodic mitigation through informatic systems.



Anyone within our organization can and is invited to signal danger situations or doubts about safety, with the aim of carrying out surveys and insights on the so called “lack of accident” or “Near Miss” and individuate actions to improve that they do not happen.

That there are Near Miss, injuries or work-related illnesses, the management system which we have implemented foresees the application of root case analysis to establish the direct cause, proceeding then with the individuation of the corrective intervention to implement.

Every incident is registered and monitored in its corrective development, both temporarily and in the advanced state of defined action. On different basis, we analyse the efficacy of the corrective measures and continue with the beneficial effects.

Each worker has his own responsibility and autonomy (ref. CCNL) to be able to suspend carrying out an activity that can be considered dangerous and to inform his manager who will be required to investigate the case and share it with the HSE team and top management for safety.

We promote dialogue and communication, in particular in the area of safety at work. The HSE team is a constant and daily interface for all collaborators. It gathers their suggestions, needs or alerts, considering them to be an opportunity and feasibility and becoming promoter of these inputs in meetings with top management, supervisors and workers representatives. Ulterior resource of dialogue for workers are their elected representatives with whom they can communicate via direct contact or through a dedicated mailbox.

The direct involvement with workers is an ulterior element of strengthening the prevention and safety system. Updates and results are shared with them and reported through:

- Training sessions, both those which are obligatory according to Legislative Decree 81/2008, and those independently planned and provided by the company
- Experience based activity, with on the field simulation (managing spillage of dangerous substances, emergency, fire, etc.)
- Informative classroom meetings
- Projection of contents with monitors installed in the eating area
- Newsletter or noticeboard on the company - app

In compliance with the law¹ all employees receive an adequate training on health and safety. General training is given at the beginning of the working relationship. A 12-hour specific training within 60gg of starting the collaboration. In addition, periodic courses for updating are planned.



1 Art. 37 Legislative Decree 81/2008

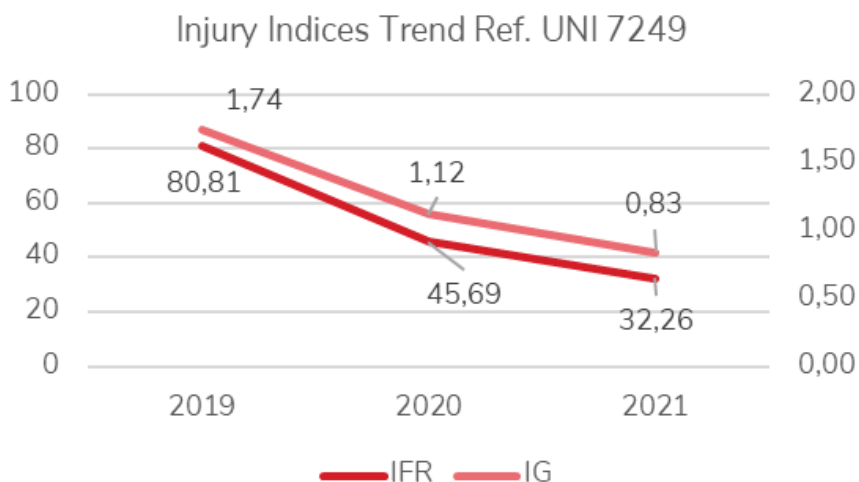
Industrial accidents

For every task or environment at work, dangers derived from the operative activity were revealed and measured, from the handling to the substances in use or air-dispersed, and exposition quantified, through chemical analysis and health surveillance. The combined effects and the inferences were taken into account, in the way, as the Near Miss and injury data. We therefore arrived at establishing specific risks for every task or environment.

From the implementation of the management system for health and safety, we have registered a progressive tendency in the reduction both of the frequency of incidents (IFR) and the index of seriousness (IG), calculated according to the norm UNI 7249¹.

Also, for 2021 a grade of further reduction was registered, individuating two main types of accidents: cuts and bruising.

In the year of reporting, the dangers, which had brought about accident events, were mainly linked to poor attention in the operative manoeuvres. Following these injuries, the action that we have undertaken to eliminate danger and reduce risks to a minimum were a major involvement of those in charge of the surveillance in the use of Personal Protective Equipment and involvement in the activity such as half-yearly checks procedure, through check lists.



		Employees	Temporary workers
Worked man hours	h.	291.600	99.000
Recordable injuries (with a prognosis of more than 2 days)	n°	1	3
Serious injuries (with high prognosis >40 days)	n°	1	2
Fatal accidents of employees	n°	0	0
Recordable accident rate ²	%	0,69	6,06
Rate ² of serious injuries	%	0,69	4,04
Rate ² of deaths	%	0	0



1 the indexes were calculated considering both employees and contract workers
2 tax is calculated on 200.000 human hours worked.

6.3 Staff training and development

One of the means in which we valorise people is the **training** which we pursue as a method of reaching company goals:

- Increase competence
- Stimulate ideas for new solutions to old criticism
- Inform about changes in our company situation
- Promote the sense of belonging
- Stimulate loyalty and listening.
- Increase people's motivation
- Promote the improving of the employees' performance

1.338
Training
hours

All the hours of training are paid, even when outside of working hours.

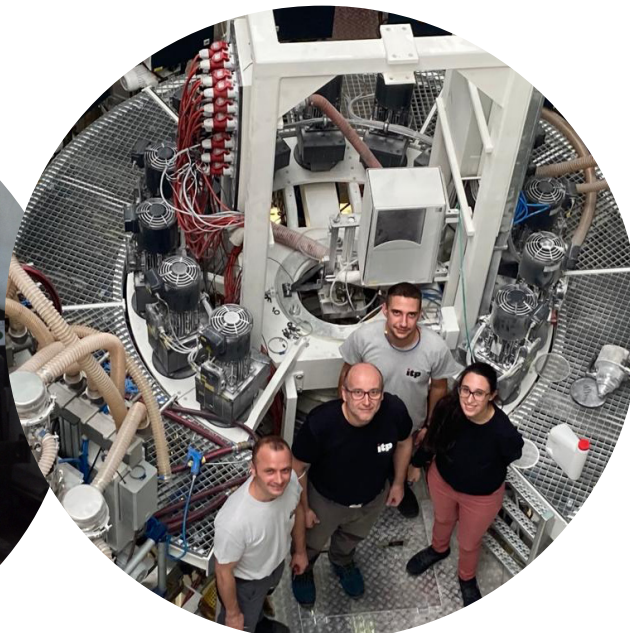
The training courses in ITP are subdivided in 5 macro areas:

- **Safety:** obligatory training and that one linked to internal procedures
- **Environment:** area in which law and environmental sustainability themes are included
- **Quality:** there is a lot of internal training linked to procedures adopted on the theme and standards foreseen for our products
- **Process:** includes technical training in the company and by the supplier's
- **HR:** area which includes all soft, linguistic, informatic, privacy cybersecurity training

Together with the classroom training activity, a lot of on-the-job training is carried out for new recruits and for change of tasks, thanks to the support of senior colleagues who make themselves available for this activity. In addition, in collaboration with our foreign suppliers, we promote on-site training. In June 2021, one of these suppliers hosted some of our colleagues to train them on how to use new machinery and company tools.

Many training courses have seen, both in the role of teacher and learners, the family members themselves, some managers and directors.

	Male	Female	Directors	Managers	Employees	Workers
Total hours	1206	132	Not reported	34	288	1016
Average	9	6	Not reported	3	7	9



The majority of courses (soft skills and updating safety) are inserted within financed courses through Inter-professional funds. In 2021, 432 hours of external teaching were financed out of 835 provided and 27,35 hours of internal teaching. The competitions for the financed training and system notifications are opportunities which the company takes for the benefit of the workers, for whom ad hoc trainings are organised linked to the role of belonging, development of skills and professional growth.

The courses are held online, or in presence. Following the growth of the hours of training provided for personnel, in 2021 the company made an important investment to create an innovative and technological training room and other smaller ones. The training room differentiates from other rooms present in ITP for the presence of a device which allows the connection of all the peripheral ones (screens, webcam, microphones, speakers) to the computer in a wireless mode through a single QuickShare USB device.

Here we find 2 screens to which we connect our computer, a device for the teacher to project and an 80" mega screen for learners.

In the room there are audio speakers installed on the ceiling for a better diffusion of audio. Also on the ceiling, there is a microphone with Advanced technology installed which allows the reduction of background noises and a raise in quality.

These innovations have significantly improved the training course experiences both in presence and from remote.



“We have launched an intense training programme for personnel who covers diverse aspects of their activity in the company. Programmes of the development of the collaborator’s soft skills have been put beside specific courses on equipment and company processes”



ITP Culture and Quality Project

After a preparatory phase and with the help of an external advisor, ITP has consolidated its Vision, Mission and Values and, on the base of these and of the training needs identified by department managers, it structured a three-year internal training plan.

With this programme the Company management has replied to some needs which have emerged about:

- The knowledge of company processes
- The compliance with the BRC requisites, the certification that declares the quality, conformity and the authenticity of products
- The Engagement of employees and contract workers

Topics

The QHSE Manager, R&D Manager and Ownership were involved, in a group of only women who started a three-year training programme called "ITP Culture and Quality" on:

- Vision and Values of the company
- Company Strategy and future projects
- Environmental and Social Sustainability
- Knowledge of processes, organised flows and products, with safety and hygiene themes strictly correlated.

Employees and contract workers received in this first year of implementation of a thematic training regarding environmental pollution and how ITP products, which they contribute creating, are developed with the aim of minimising as much as possible this aspect.

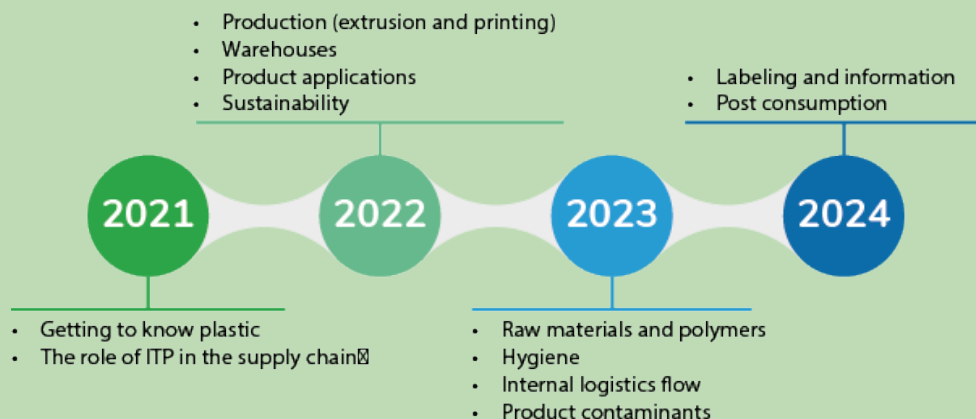
Tools

Our new training rooms have been recognised as the most appropriate and most inclusive means.

During the four years 2021-2024 we are doing and will continue to make use of dissemination tools.:

- **Pills:** brief descriptions of terminology of the sector, sharing with all employees and contract workers via the HR application.
- **Newsletters:** news and technical information, shared by e-mail and the HR application.
- **Videos:** made by the communication department together with other colleagues, which briefly describe the topics and objects of the Culture of Plastic.
- **Classroom Sessions:** personalised according to the knowledge of various departments and with indications from managers on training needs.
- **Glossaries** of the sector: created for the various subjects, made available for all learners.
- **Visits to the departments:** aimed at getting to know all the employees and to show contract workers the practical operations carried out in all the ITP departments.

In light of the continued improvements, every time we provide training activities, we gather the impressions and evaluations of the participants through: survey of satisfaction and direct feedback from learners and managers, observation of behaviour and post-session training questionnaires of learning evaluation.



6.4 Equal opportunities and diversity

Even though the majority of the company population is made up of men, we are proud to have female presence in some strategic roles such as R&D Manager, QHSE Manager and Administration Manager.

As already stated in chapter 1, also the new Sustainability Committee is made up of only women, of whom, Director of Communications and Organizational Development, R&D Manager, QHSE Manager and Specialist in sustainability and communication.

	Male	Female	<30 years	30≤years≤50	>50 years	Minorities or vulnerable categories	Salary report
Governing body	100,00%	0,00%	0,00%	33,33%	66,67%	0,00%	
Directors	2	1	0	0	3	0	103%
Managers	8	4	0	6	6	0	75%
Employees	25	14	6	23	10	2	89%
Workers	106	2	21	56	31	8	93%
Total	141	21	27	85	50	10	



In the laboratory at the end of the 90s



6.5 The relationship with the community

An important aspect of the connection with the Territory is the active participation by ITP in the Operating category Associations in the territory.

Sharing our projects with smaller entrepreneurs, joining in structured initiatives on behalf of the territory, for whom we are also spokesmen, participating in the decisions as advisory members, make the direct contribution from our ownership active and solid.

A way of example, our participation as teachers in a training scheme called “The Boss’s children” offered by Assolombarda to young entrepreneurs, has allowed us to share our experience as a family business in the delicate process of generational transition, supplying advice on possible scenario and hypothesis of success.



The theme of donations appeals to the sentiments of all of us and of the Ownership and there are many criteria for choosing between the numerous charities, Institutes of Hospital research, which need a private contribution. In 2021 we favoured the Foundation for Cancer Research (AIRC), The Laboratory of Research of Mesothelioma at the Policlinic of San Matteo, Pavia, the research of rare Genetic Rare illnesses (Telethon). We gave special attention to children through ActionAid and, finally, help for the roof replacement of the Parish “San Lorenzo Martire” in Bosnasco.

Through sponsoring we sustain the sport played in the surrounding community to promote the benefits of both physical and mental health from sporting activity. These are the Cycling Team San Damiano, foot races (G. S. Mario Canonico S. Lorenzo), multi-purpose sports fields (Municipality of Portalbera). In all its forms, sport translates itself into in aggregation and inclusion of people, who after the pandemic feel maybe more need of well-being.



Segrate Parish

Bosnasco Parish

Contact with schools

ITP is always enthusiastic to collaborate with high schools in the territory. In 2021 we participated in a presentation of the company event at Technical Institute Cardano in Pavia and two presentations at Industrial High School Marconi in Piacenza with the aim of bringing the adolescents closer to the reality of work, choosing to make and support learning from interactive devices such as, a quiz to involve them on the theme of plastic and sustainability. The students were finally shown work opportunities and the growth in ITP once studies have been concluded.

To support these initiatives, we have created ad hoc brochures and showed them the video of our ambassadors.

Correct use of plastic material

The theme of plastic pollution has a strongly felt public opinion and we are engaged to bring some useful information to Italy in order to understand this material better. Many scientific studies, in fact, sustain the theory according to which plastic material, especially flexible plastics, are much less impactful on the environment.

Precisely for this we focused on the opportunity in 2021 to voluntarily handle the translation and publication of the book "The Plastic Paradox". The author, Dr. Chris DeArmitt, is a World-Class Plastic Materials Consultant & Independent Environmental Expert.

In this book, he gathered scientific studies that for 20 years have been held on the theme.





**ITP is made
of people**



Table of Goals

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and in the future. At its core are the 17 Sustainable Development Goals (SDGs), which are an urgent call to action by all countries - developed and developing - in a global partnership.

In our first sustainability report, we have decided to link our goals for 2022 with the Sustainable Development Goals of the 2030 Agenda, to contextualize our commitment to greater sustainability in a shared international context.

Generated Value

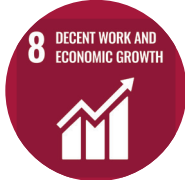



Material theme	Target	2022 Target	SDGs
Value generation	Contribute to the generation of value that can be distributed within and outside the company boundaries	Increase distributed value by 5%	
Research, development and innovation	Pursue the continuous improvement of its products through research and development projects	Increase the number of resources dedicated to Research and Development	 
		Deepen the knowledge of the LCA evaluation method, to implement the calculation of the Carbon Footprint for ITP products	
		Carry out at least one project that involves the use of OBP (Ocean Bound Plastic) chemical recycled polyethylene	
		Ensure the presence of at least 10% of projects in a circular perspective within the projects of new formulations	
Product quality and sustainability	Increase product sustainability	Increase the consumption of post-consumer recycled material (PCR) by 30% – according to the regime dictated by PSV certification	
		Increase the recyclability of products by reducing the volume of polymer incompatible with PE (e.g.: reduction of EVOH thickness in barrier co-extrusions)	

Table of Goals

Environmental responsibility










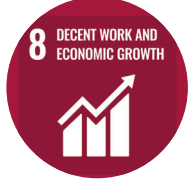
Material theme	General target	2022 Target	SDGs
Production sustainability		Adopt metrics and KPIs to evaluate one's circularity performance	
	Reduce the impacts of the production of waste	Report the share of extrusion waste intended for regeneration, directly quantifying the reused share and the one sold as a by-product	 
		Reducing the amount of plastic residues currently disposed of as waste, encouraging internal recovery as a regenerated by-product (e.g. sprues, materials and 7 layers, etc.)	
		Start a process, in collaboration with the Public Administration, to raise awareness and implement actions to encourage separate waste collection	
	Reduce the impacts related to energy consumption	Purchase at least 20% of EE from renewable sources	 
		Install a 1 MW photovoltaic system to supply the new plant	
Calculate and monitor emissions of nitrogen oxides (NOX), sulfur oxides (SOX) and other significant emissions			
Controlled supply chain	Increase the sustainability of the supply chain	Start a process of awareness and knowledge of the suppliers' approach to environmental and social sustainability issues	
		Involve raw material suppliers in the reduction of packaging materials used for the packaging of goods, in order to improve the management of paper/wood/plastic waste	

Table of Goals

Social Responsibility

Material theme	General target	2022 Target	SDGs
Employee well-being	Promote employee satisfaction and well-being	Increase the average training hours per employee by 10%.	 
		Develop corporate welfare plans	
		Promote the culture of circularity within the company	
Relationships with the community	Support local cultural and charitable initiatives	Enhance relations with high schools and universities through an increase in internships, alternating school-work courses and scholarships	
	Contribute to the employment rate of the local community	Hiring at least 20% of resources from the local area	

GRI Content Index

	GRI	Indicator description	Document reference	Page
General Disclosure	102-1	Name of the organization	Who we are	Pag. 8; 11
	102-2	Activities, brands, products, and services	Who we are	Pag. 17
	102-3	Location of headquarters	Who we are	Pag. 11
	102-4	Location of operations	Who we are	Pag. 16
	102-5	Ownership and legal form	Who we are	Pag. 8; 11
	102-6	Markets served	Who we are	Pag. 16
	102-7	Scale of the organization	Who we are	Pag. 12
	102-8	Information on employees and other workers	Sustainability for people	Pag. 47
	102-9	Supply chain	Sustainability, innovation and quality of the product	Pag. 37
	102-10	Significant changes to the organization and its supply chain	Sustainability, innovation and quality of the product	Pag. 37
	102-11	Precautionary Principle or approach	Methodological approach	Pag. 33; 41; 50
	102-13	Membership of associations	Who we are	Pag. 9
	102-15	Key impacts, risks, and opportunities	Distribution of value	Pag. 28-29
	102-16	Values, principles, standards, and norms of behavior	Who we are	Pag. 9-10
	102-18	Governance structure	Who we are	Pag. 11-13
	102-40	List of stakeholder groups	Methodological approach	Pag. 22
	102-41	Collective bargaining agreements	Sustainability for people	Pag. 50
	102-42	Identifying and selecting stakeholders	Methodological approach	Pag. 21-22
	102-43	Approach to stakeholder engagement	Methodological approach	Pag. 21-22
	102-44	Key topics and concerns raised	Methodological approach	Pag. 23
	102-45	Entities included in the consolidated financial statements	Methodological approach	Pag. 21
	102-46	Defining report content and topic Boundaries i	Methodological approach	Pag. 23-24
	102-47	List of material topics	Methodological approach	Pag. 23-24
	102-48	Restatements of information	N.A. for the fist year	
	102-49	Changes in reporting	N.A. for the fist year	
	102-50	Reporting period	Approccio Metodologico	Pag. 21
	102-51	Date of most recent report	N.A. for the fist year	
	102-52	Reporting cycle	Approccio Metodologico	Pag. 21
	102-54	Claims of reporting in accordance with the GRI Standards	Approccio Metodologico	Pag. 21
	102-56	External assurance	N.A. Fist report has not been verified	

GRI Content Index

	GRI	Indicator description	Document reference	Page
Economic Indicators	201-1	Direct economic value generated and distributed	Distribution of value	Pag. 27
	201-4	Financial assistance received from government	Distribution of value	Pag. 27-28
	204-1	Proportion of spending on local suppliers	Sustainability for people	Pag. 28
	205-1	Operations assessed for risks related to corruption	Distribution of value	Pag. 29
Ecological Indicators	301-1	Materials used by weight or volume	Sustainability, innovation and quality of the product	Pag. 33-34
	302-1	Energy consumption within the organization	Sustainability for the environment	Pag. 41
	303-1	Interactions with water as a shared resource	Sustainability for the environment	Pag. 43
	303-2	Management of water discharge-related impacts	Sustainability for the environment	Pag. 43
	303-3	Water withdrawal	Sustainability for the environment	Pag. 43
	303-4	Water discharge	Sustainability for the environment	Pag. 43
	303-5	Water consumption	Sustainability for the environment	Pag. 43
	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Sustainability for the environment	Pag. 42
	304-2	Significant impacts of activities, products, and services on biodiversity	Sustainability for the environment	Pag. 42
	306-1	Waste generation and significant waste-related impacts	Sustainability for the environment	Pag. 44
	306-2	Management of significant waste-related impacts	Sustainability for the environment	Pag. 44
	306-3	Waste generated	Sustainability for the environment	Pag. 45
	306-4	Waste diverted from disposal	Sustainability for the environment	Pag. 44
	306-5	Waste directed to disposal	Sustainability for the environment	Pag. 44
	308-1	New suppliers that were screened using environmental criteria	Sustainability, innovation and quality of the product	Pag. 38

GRI Content Index

	GRI	Indicator description	Document reference	Page
Social Indicators	401-1	New employee hires and employee turnover	Sustainability for people	Pag. 48
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability for people	Pag. 49
	403-1	Occupational health and safety management system	Sustainability for people	Pag. 50
	403-2	Hazard identification, risk assessment, and incident investigation	Sustainability for people	Pag. 50-51
	403-4	Worker participation, consultation, and communication on occupational health and safety	Sustainability for people	Pag. 51
	403-5	Worker training on occupational health and safety	Sustainability for people	Pag. 51
	403-9	Work-related injuries	Sustainability for people	Pag. 52
	404-1	Average hours of training per year per employee	Sustainability for people	Pag. 53
	405-1	Diversity of governance bodies and employees	Sustainability for people	Pag. 56
	405-2	Ratio of basic salary and remuneration of women to men	Sustainability for people	Pag. 56
	413-1	Operations with local community engagement, impact assessments, and development programs	Sustainability for people	Pag. 57-58
	414-1	New suppliers that were screened using social criteria	Sustainability, innovation and quality of the product	Pag. 38
	416-1	Assessment of the health and safety impacts of product and service categories	Sustainability, innovation and quality of the product	Pag. 35
	417-1	Requirements for product and service information and labeling	Sustainability, innovation and quality of the product	Pag. 36

Management mode

To simplify the reporting of the management methods, the priority topics for ITP have been aggregated into three macro-topics that share the management approach.

Macro-topic	Priority topic for ITP
1. GENERATED VALUE	Generation of value
	Research, development and innovation
	Product quality and sustainability
2. ENVIRONMENTAL RESPONSIBILITY	Production sustainability
	Controlled supply chain
3. SOCIAL RESPONSIBILITY	Well-being of workers
	Relations with the community

PROCESSES COMMON TO ALL MACRO THEMES

MOTIVATIONS AND BOUNDARIES

The material topics were identified by applying the principles for defining the contents of the report and through the stakeholder engagement and materiality analysis processes described in detail in Chapter 2 - Methodological approach.

For each material topic of ITP, the perimeter within which the potential impact may fall has been identified:

- Within the company boundaries: in this case the impact primarily influences internal stakeholders
- Outside the company boundaries: it is mainly external stakeholders who are affected by the impact
- Inside and outside the company boundaries: the impact affects all stakeholders.

In the management of material topics, ITP considers both the possible impact that it may cause directly and that which may indirectly derive from its work.

MANAGEMENT TOOLS

POLICIES

ITP aims to ensure a product that meets the needs of consumers, in compliance with current legislation. This is true as regards the quality and safety of the product, through professionalism and rigorous controls carried out throughout the production process, from the selection of raw materials to the delivery of the finished product; but it is also so with regard to respect for the environment and ethics, scrupulously adhering to the lines of the reference regulations.

ITP has implemented and certified quality and environmental management systems, respectively according to the ISO 9001:2015 and ISO 14001:2015 standards. The company has also implemented an occupational health and safety management system according to the ISO 45001:2018 standard.

ENGAGEMENTS

With the publication of the sustainability report, ITP also intends to demonstrate its will and commitment to embarking on a path towards sustainability in its three forms: economic, social and environmental. This willingness and this commitment arise from the company's management, as described in the letter opening the report, and are transmitted to all company levels.

OBJECTIVES AND GOALS

The objectives and goals that ITP sets itself on its path towards sustainability can be found in this report in Chapter 7 - Table of Objectives on p. 60-62. They have an improving nature compared to the national legislation and will be monitored annually

RESOURCES

The responsibility for allocating human and financial resources lies with the Management.

CLAIMS MECHANISMS

ITP has systems for collecting complaints envisaged by the quality, environment and safety management systems. With the publication of this report, stakeholders will be able to forward requests and complaints to the email address itp@pec.itp.it.

SPECIFIC ACTIONS

ITP publishes the sustainability report that complies with the main international reference standard for sustainability reporting, the GRI standards. The following sections detail the specific actions that ITP implements in the field of sustainability.

MANAGEMENT ASSESSMENT

The results of the audits carried out on the management systems and the related annual reviews will be used to monitor the effective adequacy of the management of the material topics. The disclosures of the GRI standards reported in this and subsequent reports will also be used as management assessments.

RESPONSIBILITY

The commitment to embrace an increasingly sustainable approach unites the entire Management, which also assumes responsibility for implementation in the development of strategies, the implementation of policies, the realization of commitments and the achievement of objectives. The achievement of the specific objectives identified in the improvement plans, on the other hand, is delegated to those responsible for implementing the management systems.

GENERATED VALUE

MOTIVATIONS AND BOUNDARIES

Material theme	Reasons and boundaries	Material topics from GRI Standards	Disclosure
Generation of value	The generation of value for the company which determines its solidity and the ability to redistribute value both inside and outside the company boundaries. Any related impacts could have an effect both inside and outside the company boundaries.	GRI 201: ECONOMIC PERFORMANCE 2016 GRI 203: INDIRECT ECONOMIC IMPACTS 2016 GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016 GRI 307: ENVIRONMENTAL COMPLIANCE 2016 GRI 419: SOCIOECONOMIC COMPLIANCE 2016	201-1 Direct economic value generated and distributed 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices 205-1 Operations assessed for risks related to corruption 307-1 Non-compliance with environmental laws and regulations 419-1 Non-compliance with laws and regulations in the social and economic area
Research, development and innovation	Research and development as a key tool to pursue the continuous improvement and innovation of its products. Any related impacts could have an effect both inside and outside the company boundaries.	-	No. of resources employed in research and development

Product quality and sustainability

Compliance with national and international laws, rules and regulations for the production of a quality and increasingly sustainable product. Any related impacts could have an effect both inside and outside the company boundaries.

301-1 Materials used by weight or volume
416-1 Assessment of the health and safety impacts of product and service categories.
417-1 Requirements for product and service information and labeling

MANAGEMENT TOOLS

POLICIES

The main motivation of every economic activity is the creation of value, an objective linked to the need for growth and development of the company which reflects the effects of corporate strategies. This priority objective is the determining element for the survival of the company; from it also derive the policies and commitments in favor of the main stakeholders, as well as the promotion of the territory. For ITP, the redistribution of the value generated to the main stakeholders and to the local area is an aspect of identity.

The main motivation of any research and development activity is continuous improvement with a view to sustainability. The innovation of its products is part of the corporate Vision also for the very survival of the company, in the complex international competitive scenario.

ENGAGEMENTS

ITP undertakes to scrupulously comply with all applicable standards and laws in the fields of quality, safety and the environment and the territory, tending towards continuous improvement to implement the reliability that its stakeholders recognize.

OBJECTIVES AND GOALS

The objectives and targets assumed for the material topics of this macro-topic are developed following what is described in the section "Processes common to all macro-topics".

RESOURCES

The personnel and financial resources for the management of this macro-topic are identified by the Management.

CLAIMS MECHANISMS

The mechanisms with which it is possible to make any complaints relating to this macro-topic are developed following what is described in the section "Processes common to all macro-topics".

SPECIFIC ACTIONS

On a monthly basis, management verifies any deviations from the economic and financial budget and monitors company performance, risks and opportunities related to the generation of value and its redistribution. The company monitors the economic value generated and distributed and sets itself goals to improve year after year.

MANAGEMENT ASSESSMENT

The evaluation mechanisms on the management of the material topics attributable to the "Value generation" macro-topic are developed following what is described in the "Processes common to all macro-topics" section.

RESPONSIBILITY

Responsibilities for the management of the material topics relating to the "Generated value" macro-topic are assigned as described in the "Processes common to all macro-topics" section.

ENVIRONMENTAL RESPONSIBILITY

MOTIVATIONS AND BOUNDARIES

Material theme	Reasons and boundaries	Temi materiali da GRI Standard	Disclosure
Production sustainability	The production of high quality products through adequate management of environmental resources, emissions into the atmosphere, respect for biodiversity. Any related impacts could have an effect inside and outside the company boundaries.	GRI 301: MATERIALS 2016	302-1 Energy consumption within the organization 305-Direct (Scope 1) GHG emissions 305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions 303-1 Interactions with water as a shared resource 303-2 Management of water discharge related impacts 303-5 Water consumption 306-1 Waste generation and significant waste-related impacts 306-2 Management of significant waste-related impacts 306-3 Waste generated 306-4 Waste diverted from disposal 306-5 Waste directed to disposal
Controlled supply chain	Respect for the principles of sustainability also in the production chain. Any related impacts could have an effect above all outside the company boundaries.	GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016 GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016	102-9 Supply chain 102-10 Significant changes to the organization and its supply chain 308-1 New suppliers that were screened using environmental criteria 414-1 New suppliers that were screened using social criteria

MANAGEMENT TOOLS

POLICIES

ITP aims to maintain the high quality of its production through certifications that attest adequate management of environmental resources and efforts to limit their consumption. The same quality standards are required to the production chain as each actor contributes to sustainability as a whole.

ENGAGEMENTS

ITP undertakes to scrupulously comply with all applicable standards and laws in the fields of environmental sustainability, structuring its monitoring with the definition of specific KPIs and the application of LCA evaluation methods to obtain carbon neutrality.

OBJECTIVES AND GOALS

The targets assumed for the material topics of this macro-topic are developed following what is described in the section "Processes common to all macro-topics".

RESOURCES

The personnel and economic resources for the management of the issues are assigned by the Management.

CLAIMS MECHANISMS

The mechanisms with which it is possible to make any complaints relating to this macro-topic are developed following what is described in the section "Processes common to all macro-topics".

SPECIFIC ACTIONS

The Sustainability Committee meets regularly to verify the implementation of the programs established by the Management. The activities related to sustainability involve all the managers of the various corporate functions.

With regard to environmental responsibility, the company implements the following actions:

- Trigeration systems for self-production of energy.
- Monitoring of direct emissions of greenhouse gases into the atmosphere (GHG) deriving from the consumption of methane for the self-production of electricity and from the consumption of diesel for means of transport.
- Verification of any solvent dispersions such as gaseous emissions so that they are minimal and comply with the defined legal limits.
- Withdrawal of water resources from aqueducts and wells, mainly used for civil use, irrigation of green areas, powering the active fire protection system and industrial uses.
- Monitoring, in the waste sector, of the significant impacts of hazardous waste deriving from the printing process and maintenance activities.
- Measures have been activated in favor of circularity and internal valorisation of production residues in order to reduce impacts and optimize processes. The recovery and direct reuse of plastic material trimmings by reintroducing them directly into extrusion have been promoted.
- The reduction of product thicknesses and the increase in the use of post-consumer recycled plastic (PCR) derived from household plastic waste are encouraged.
- Search for alternatives to polyethylene of fossil origin, such as Green PE, material from internal and external recycling and biodegradable and compostable materials.

MANAGEMENT ASSESSMENT

The evaluation mechanisms on the management of material topics attributable to the "Products" macro-topic are developed following what is described in the section "Processes common to all macro-topics".

RESPONSIBILITY

Responsibilities for the management of material topics relating to the "Products" macro-topic are assigned as described in the section "Processes common to all macro-topics".

SOCIAL RESPONSIBILITY

MOTIVATIONS AND BOUNDARIES

Material theme	Reasons and boundaries	Temi materiali da GRI Standard	Disclosure
Employee well-being	The promotion of employee satisfaction and well-being. Any related impacts could have an effect within the company boundaries.	GRI 401: EMPLOYMENT 2016 GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018 GRI 404: TRAINING AND EDUCATION 2016 GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016 GRI 408: CHILD LABOR 2016 GRI 409: FORCED OR COMPULSORY LABOR 2016	401-1 New employee hires and employee turnover 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees 403-1 S1 Occupational health and safety management system 403-2 Hazard identification, risk assessment, and incident investigation 403-3 Medicina del lavoro 403-4 Worker participation, consultation, and communication on occupational health and safety 403-5 Worker training on occupational health and safety 403-6 Promotion of worker health 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships 403-9 Infortuni sul lavoro 404-1 Average hours of training per year per employee 405-1 Diversity of governance bodies and employees 408-1 A Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor
Relations with the community	The relationship with the communities and with the territory in which the company establishments are inserted. Any related impacts could have an effect outside the company boundaries.	GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community engagement, impact assessments, and development programs

MANAGEMENT TOOLS

POLICIES

ITP aims to take care of people inside and outside the company on a daily basis. With regard to its personnel, it aims to motivate them to work and grow, arouse curiosity regarding the activities carried out by colleagues in other departments and stimulate their involvement; towards the local community, of which the employees themselves are an expression, it undertakes to support its sports and social-health initiatives.

ENGAGEMENTS

ITP therefore undertakes to involve its employees in the company's long-term projects, promoting engagement and relationships between departments, with respect for others and shared values.

The company is committed to giving particular attention to schools and their young students by enthusiastically participating in school projects and hosting them at the end of their training courses.

OBJECTIVES AND GOALS

The objectives and targets assumed for the material topics of this macro-topic are developed following what is described in the section "Processes common to all macro-topics".

RESOURCES

The responsibility for allocating human and financial resources lies with the Management.

CLAIMS MECHANISMS

The mechanisms with which it is possible to make any complaints relating to this macro-topic are developed following what is described in the section "Processes common to all macro-topics".

SPECIFIC ACTIONS

The Management meets weekly with the HR Consultant for updates on personnel-related issues. Actions to be undertaken and policies to be implemented are shared here.

For the benefit of its employees, the company:

- Involves them in training sessions and courses
- Engages them in communication activities (production of photographs and videos)
- Stimulates their curiosity for trade fairs
- Carries out training and on-the-job training activities
- Organizes on-site training courses at suppliers

Of greater importance is the occupational health and safety management system, aimed at improving the prevention and protection policies of workers and aimed at combating accidents, near misses and occupational diseases. The company promotes dialogue and communication between employees and HSE in order to listen to their requests and opinions.

As far as donations and sponsorships are concerned, every year the company donates part of its revenues to local associations and parishes as well as sponsoring sports associations that contribute to people's physical well-being.

Finally, the commitment with local schools translates into:

- Company presentation events at institutes in the area with the aim of bringing young people closer to working reality
- Welcoming student interns for PCTOs (Paths for Soft Skills and Orientation)
- Direct involvement in school projects

MANAGEMENT ASSESSMENT

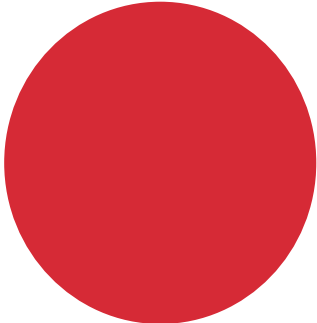
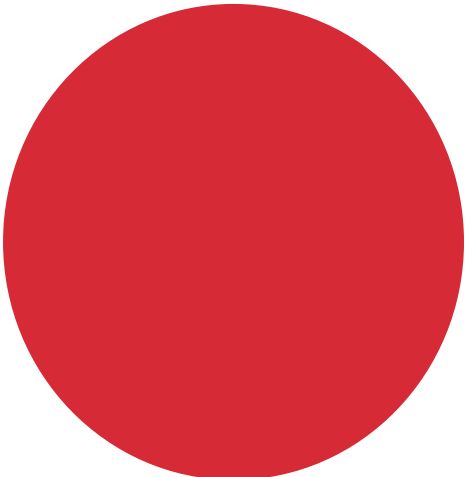
The evaluation mechanisms on the management of the material topics attributable to the macro-topic are developed following what is described in the section "Processes common to all macro-topics".

RESPONSIBILITY

Responsibilities for the management of issues relating to the area lie with the Directorate.

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SUSTAINABILITY REPORT 2021



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