



INNOVATIVE PACKAGING SOLUTIONS

A photograph of industrial machinery, likely a packaging machine, with various metal components, pipes, and wiring. The image is partially obscured by a large red semi-circle on the right side.

SUSTAINABILITY REPORT 2022

www.itp.it

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***We are as transparent and flexible like our films.
We are green and fruitful like our hills.***



Letter to stakeholders

This second edition of the Sustainability Report, regarding ITP's commitments to 2022, is a confirmation for our stakeholders of how crucial environmental and social sustainability issues, in addition to economic ones, are in our company's strategic vision.

In fact, if generating profit by creating wealth that falls, directly and indirectly, on the entire context and community, remains the company's economic goal, consistent with the company's vision, we continue to pursue the improvement of products and processes by involving the supply chain and ensuring that all our staff can work in an environment of well-being and satisfaction.

By increasing the number of resources dedicated to R&D, we have deepened the LCA method to calculate the carbon footprint, increased the use of post-consumer recycled material and the use of renewable and compostable materials, while focusing on recyclability and circularity projects.

We finished construction of the new plant dedicated entirely to new technologies for reducing film thicknesses. The first of these went into operation at the end of the year.

We are able to monitor impacts related to energy consumption and those related to waste.

Realizing that any initiative would be modest without accompanying it with a path of raising awareness among suppliers, collaborators and partners, we work in synergy to achieve common sustainability goals effectively and quickly.

Yet, what we value most are the employees, for

whom we have increased training hours, including on soft skills, giving value to their work and offering opportunities for human and professional growth and fulfillment.

The future is increasingly unpredictable. We will remember this 2022 for the swirling increases in the prices of raw materials, and their unavailability, and for electricity, the cost of which, for an energy-intensive company like ours, has meant a very sharp erosion of profit margins.

In this difficult context, our resilience, strategies, resourcefulness and continued investment confirm that the path we have taken is the right one.

Everyone will have to continue to do his or her part, even better than before, because greater complexities require greater commitment and responsibility, keeping a high sense of duty and an ethic of integrity. Because these are the values of ITP.

Massimo Centonze
CEO

Nicola Centonze
President

Who we are



Our history

ITP - Industria Termoplastica Pavese - is part of that category of family businesses that form the backbone of Italian industry. Founded in 1972, it operates in the plastics sector, producing polyolefin films for food and industrial packaging and surface protection.

ITP's product range meets many production needs: shrink films for bottle shrink wrapping; industrial films for surface protection; coextruded flexible films for lamination and thermo-lamination for food applications, with different characteristics (peelable, sealable, barrier, reclosable, antifog and anti-UV).

ITP also offers solutions to food manufacturers, such as frozen food films, including compostable versions, and Clearpack® vacuum skin films.

The company's production facility is located in Bosnasco, in the province of Pavia.

It covers a total area of 100,000 m² with 250 skilled employees. Production capacity exceeds 40,000 tons per year, of which more than 45 percent is exported.

ITP has recently invested in the creation of a brand-new production site, equipped with state-of-the-art technology, which allows for a significant reduction in film thicknesses while still ensuring high-level performance.

Industria Termoplastica Pavese S.r.l. was founded in 1972 by three young friends, experts in plastics, who shared a strong entrepreneurial spirit.

The corporate structure was changed in 1981 to allow the company to develop and grow with a more open and international structure, becoming an S.p.A. In 2004 the other partners went their separate ways, allowing Nicola Centonze to take the company forward on his own.

Nicola realized his passion for technology and the environment at the same time, reconciling it with a deep concern for his employees, some of whom have recently retired after spending more than 30 years with him. Nicola is still active in the company today, despite the generational transition being complete.

THE ASSOCIATIONS



FEDERAZIONE GOMMA PLASTICA



HISTORY & CERTIFICATION PATH

1973 With only 8 employees, ITP begins the production of single-layer shrink films for the ceramic, brick and beverage sectors

1990s Birth of the technology of **co-extruded films**, up to 7 layers, suitable for the packaging and protection of fresh food

2000s The first important collaborations are with Universities for the development of new high-tech films, with reduced thickness

1972 ITP was born in the north of Italy from the initiative of a group of entrepreneurs who believed in the industrial development of plastic materials

1980s Development of the ClearSkinPack®, adhesive films on cardboard, films for lamination and protective films for surfaces

1993 – ISO 9002 Quality in manufacturing and assistance of product

2002: ISO 14001 Care for the environment

2003 – OHSAS 18001 Workers' health and safety

2004 – ISO 9001 Quality in process and products

2013 – BRC / IOP Standard of quality for food safety

2015 – OK COMPOST 100% compostable products

2016 – Decree 231/2001 Responsibilities of directors

2018 – Ethical Code

2019: PSV Products with post-consumer materials

2020 ITP is an increasingly sustainable and innovative company leading the green packaging revolution

2020 – Cyclos HTP 100% recyclable products
ISO 45001 Occupational health and safety management systems

2021

BRC Mod.10 Prevention of dispersion of plastic waste in the environment

ISCC Sustainability of the products throughout the supply chain

ECOVADIS Silver Medal for Corporate Social Sustainability performance

PRS Green Label Controlled reuse and shared usage of pallets CP type

**2022 – Benefit company
Sustainability Report**

2023 With over 250 employees and the new production plant with **triple bubble line**, ITP expands its offer

2023 – LCA Study



THE MEMBERS

NICOLA CENTONZE

Our founder is President of the Assolombarda Plastic Rubber Group and Assolombarda Board Member of the Pavia Branch. With the grit typical of entrepreneurs of his generation, he commits much of his time to institutional relations and lobbying actions carried out by working tables mainly on issues such as the Plastic Tax in Italy, the European PPWR, sustainability incentives and support to CONAI (National Packaging Consortium) and COREPLA (National Consortium for the Collection, Recycling and Recovery of Plastic Packaging).

CLAUDIA CENTONZE

She has held operational roles in the past related to the accounting function. Today, although he no longer holds management and operational roles in the company, he fully supports the family business and any useful action to achieve common goals.

PAOLA CENTONZE

She manages and coordinates all activities related to internal and external communication, partnerships with local training and administration entities, and personnel management in its training needs; she is also in charge of the development of sustainability issues, which have received strong impetus in the company thanks to her. Since 2021, she has been a member of the Steering Committee of the Banca del Monte di Lombardia Foundation, of which she also serves as Chairman of the Asset Management and Investment Policy Committee.

MASSIMO CENTONZE

CEO of ITP, inherited his passion for innovation and technology from his father Nicola, and directly follows process and product developments. Since December 2021, he has been president of Aimflex, the Unionplast Flexible Packaging Manufacturers Group. He actively works to have “member companies collaborate in improving the performance of flexible films, including environmental performance, by increasing efforts to maximize recovery and recycling.”

Our values

In 2020, we started an awareness journey involving the Ownership and Management to focus Vision and Mission and make explicit our Values in order to communicate them to all stakeholders.

Underlying our principles are the sharing and observance of norms of behavior. Hence, the drafting in 2021 of the Employee Handbook, which provides information on administrative personnel management and safety and emergency rules. The Handbook, a useful support for the induction of resources, is intended to facilitate the performance of daily activities; therefore, it is available on the HR application used by all employees, with a version for admins and externs.



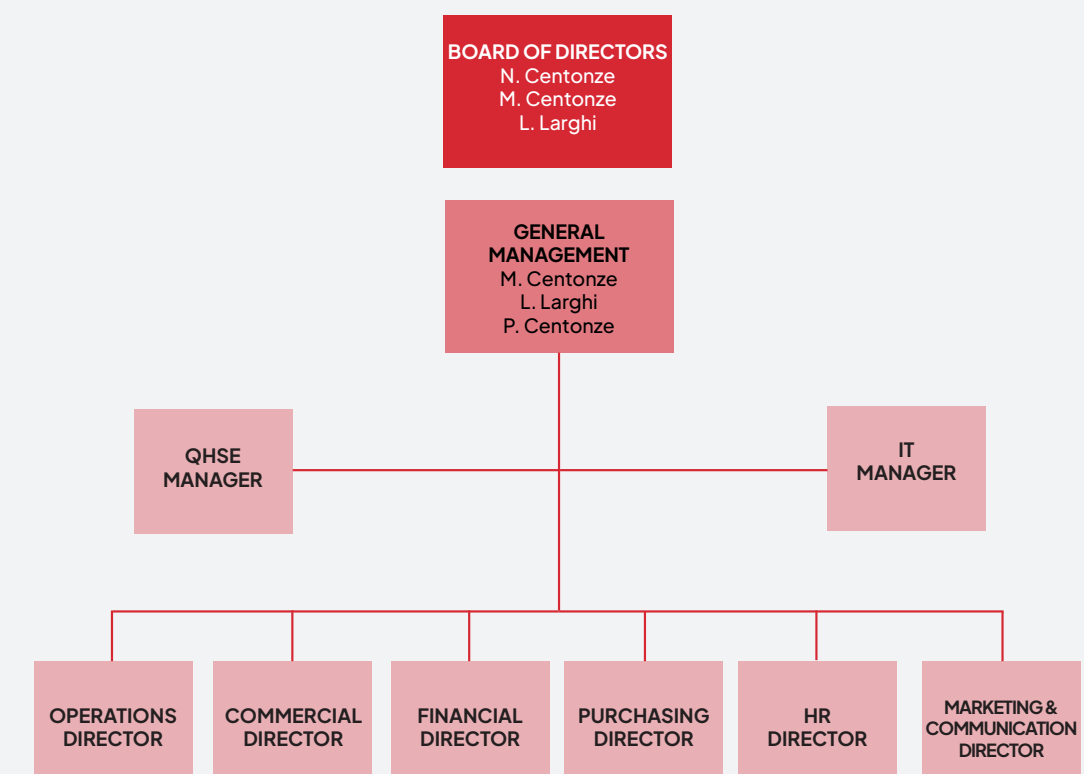
Structure and organization

ITP's production plant and offices are located in Bosnasco - Pavia province - at Via Cavallante 13.

ITP's business model is ensured by a solid Family Governance that, oriented towards responsible growth, aims to generate value not only in the short term but also in the long term. In pursuit of this goal, the ownership shares corporate management with a management team led by a Chief Executive Officer (CEO), with whom it defines strategies.

The governance model adopted is traditional and includes a management body, the Board of Directors (BoD), and a supervisory body, the Board of Statutory Auditors, which is responsible for monitoring compliance with the law and the Statute, compliance with the principles of proper administration, and, to the extent of its competence, the adequacy of the internal control system. Corporate management has in its charge all decisions in the strategic sphere, shared with the first line of management, which implements all action plans necessary for its achievement, proceeding through specific planning and with the coordination of individual departments.

BOARD OF DIRECTORS, GENERAL MANAGEMENT AND FRONT LINE



Who we are



THE ORGANIZATIONAL MODEL

In ITP we adopt the Organizational Model, according to the guidelines of Legislative Decree 231/2001 since 2016, to assess sensitive activities within which an offense may be committed and to regulate them with protocols, procedures, written instructions.

The Code of Ethics includes the rules and principles that ITP has decided to make its own for ethical behavior and compliance with company rules, regulations and policies. Finally, to maintain continuous monitoring of procedures and verify the effectiveness of proper business management, the company has established an independent Supervisory Board (O.d.V.).

OUR COMMITTEES

TECHNICAL -SCIENTIFIC COMMITTEE

The desire to provide assistance to customers on the films we produce and their applications led us in 2017 to establish a Technical-Scientific Committee consisting of experts in the packaging industry from both an application and regulatory perspective. The purpose of the Technical-Scientific Committee is also to advise on legislative compliance and food contact suitability requirements. The experts share developments in the R&D projects they carry out on a daily basis.

SUSTAINABILITY COMMITTEE

Activities related to Sustainability have always involved all the heads of the different business functions, until the establishment of a full-fledged Sustainability Committee that we formalized in 2021. The Committee, promoted by management, is composed of only women, including Communications and Organizational Development Director, R&D and QHSE Manager, Communications and Sustainability Specialist. Together they engage in the many social, environmental and economic sustainability activities.

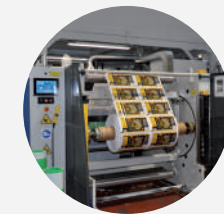
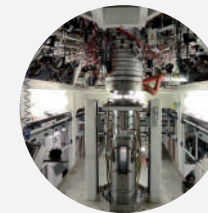
Who we are

OUR DEPARTMENTS



extrusion lines
(up to 7 layers)

Triple Bubble®
extrusion line



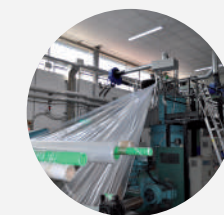
flexographic
printing facilities

HP Indigo
digital printing facility



regeneration
plants

rewinders and
cleanroom



THE WORKFLOW

RAW MATERIAL
storage



EXTRUSION



PRINTING
and rewinding



REGENERATION



PACKING
and shipping





Products and markets

The majority of ITP's products have always been recyclable. In fact, our core business is the production of polyethylene film, one of the most popular polymers with recyclers.

To express our transparency and commitment to sustainability, we created the Pack Revolution brand. Single-material, compostable, recyclable, ultra-thin films with high PCR (post-consumer recycled material) content: all certified products, paving the way for the green revolution in packaging.

The users of our food films are food companies as well as converters. Beverage companies, household and personal cleaners, paper mills and the industrial sector round out the markets in which we are present, including surface protection.

We are a structured company that maintains maximum flexibility to meet customers' needs and develop products according to their requirements.

PRODUCT LINES

To date we count about 30 product families, with about 100 products, which can be declined in the multiple thicknesses.

FLEXIBLE FOOD PACKAGING FILM

skin film, bottom for thermoforming, shrink bags and tubes, film for frozen food, lid top tray, film for cereal and rice, film for pouches, film for laminating



SECONDARY PACKAGING FILM

shrink film for beverage and pallets, film for primary and secondary packaging for tissue



RIGID FOOD PACKAGING FILM

film liner for thermolamination, film for thermolamination



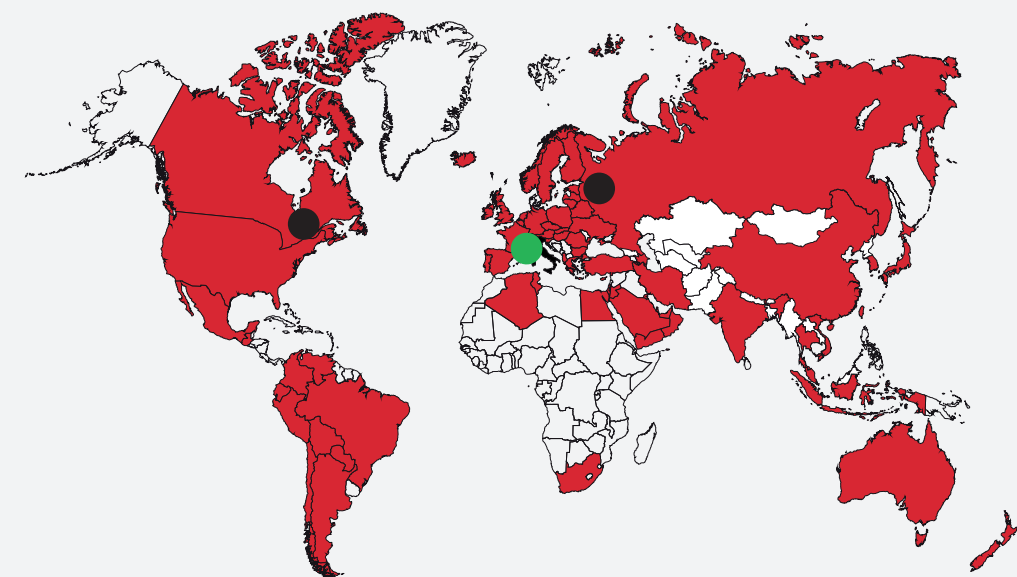
FILMS FOR INDUSTRIAL APPLICATIONS

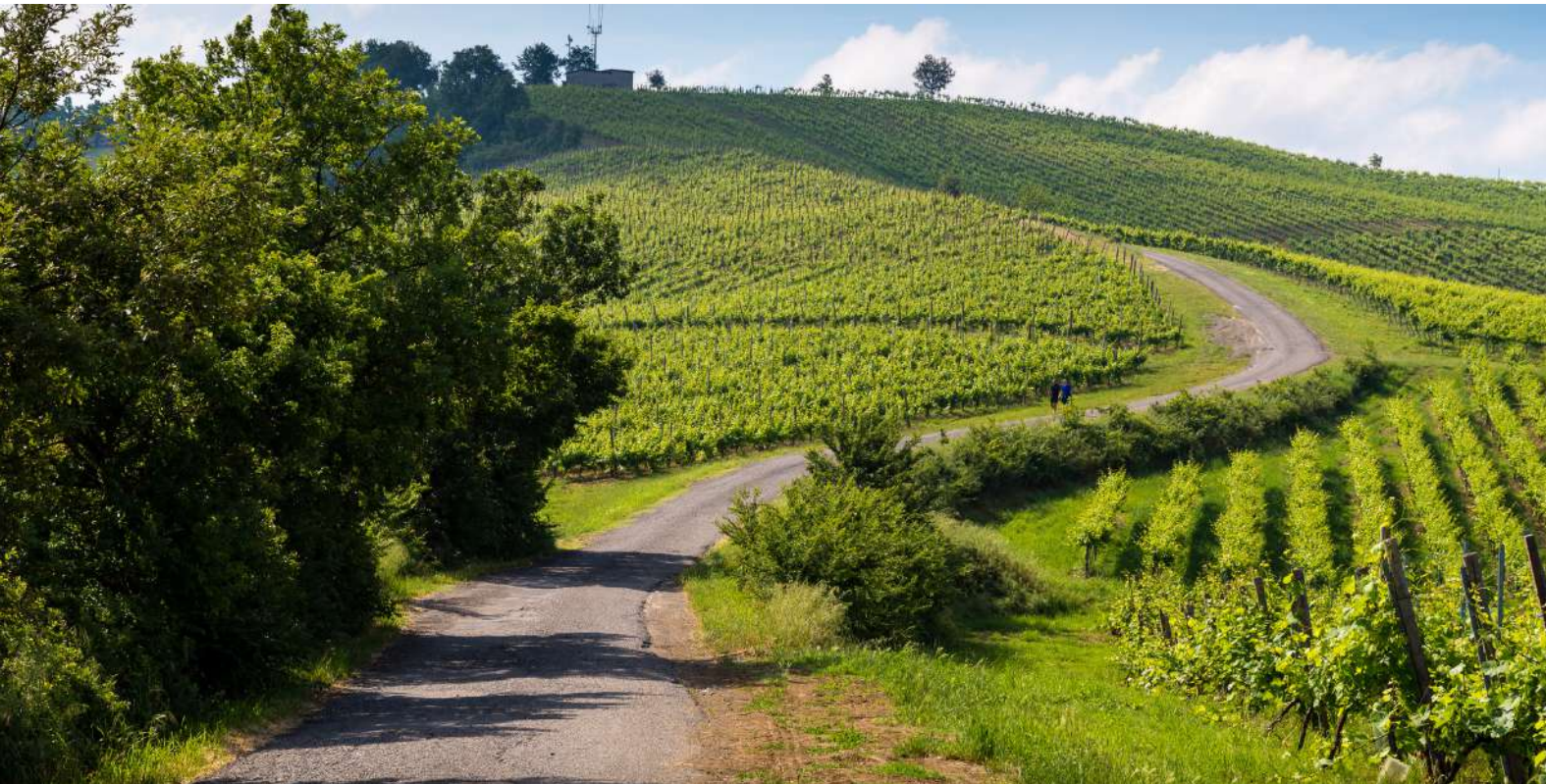
masking film for surface protection, industrial skin film, label and coating film



ITP IN THE WORLD

We sell our products on 6 continents, either through agents and distributors or direct action by our sales managers. We have sales offices in North America and the Russian Federation.





CORPORATE CERTIFICATIONS

ITP considers third-party verification a guarantee of the reliability of its work and a spur to continued growth. This is why we were the first in our industry to obtain ISO 9002 certification in 1993, which was followed by a series of process certifications. In 2022 we are the first in the world to obtain, in a surprise audit, the highest rating for BRC certification: “Grade AA+.”



ESG AWARDS & RATINGS



Methodological approach



We have always considered innovation as our key element for market competitiveness.

This trait has evolved over time, declining into an increasing focus on the environmental and social sustainability of production.

For this reason, again this year we have chosen to share objectives and results with our stakeholders.

We strongly believe in this tool, which also aims to increase the transparency of our operations, in the hope that this striving for clarity will spread throughout the value chain in which we are involved.

The criteria for drafting the Report

The qualitative and quantitative data and information presented in this report refer to the period 01/01 - 31/12 2022 and concern the flexible packaging film production activities carried out by ITP S.p.A.

The sustainability report has been prepared in accordance with the 2021 version of the Sustainability Reporting Standards published by the Global Reporting Initiative (GRI), the main international reference for sustainability reporting.

This document has also been prepared in order to fulfill the obligations inherent in the “annual report concerning the pursuit of common benefit” required by Law No. 208/2015 in relation to the status of Benefit Corporation.

The report was produced respecting the principles of Inclusiveness, Sustainability Context, Materiality, Completeness, while those of Balance, Comparability, Accuracy, Timeliness, Clarity and Reliability contribute to its informational quality.

The preparation of the document involved the involvement and active collaboration of multiple business functions that contributed to the collection of the necessary data and its proper contextualization.

The document is not subject to audit by an external company and is updated annually.



Our stakeholders involvement

Although the definition of material theme has been revised, consistent with the updated GRI standards, to focus on impact, engaging relevant stakeholders continues to be part of the process of identifying and assessing corporate priorities.

Listening to stakeholders allows us not only to gather the views, instances and expectations of those involved in our activities, but also to get a picture of the context in which we operate and to develop shared, sustainable and effective development strategies.

The first step of the listening activity involved the identification of relevant stakeholders. This activity, carried out in 2022 with input from management, led to the identification of nine categories of relevant stakeholders.

Stakeholder categories	Definition
Workers	Those working in the employ or on behalf of ITPs, including their representatives (e.g., trade unions)
Primary suppliers	Who supplies ITP with raw materials, materials
Suppliers (general services)	Who provides ITP with services or technology
Customers	Users of ITP products, including consumer associations
Society and local communities	The social context of the territories in which ITP sites are located and which may directly or indirectly influence ITP activities
Institutions	The set of institutions that can directly or indirectly influence ITP activities (e.g., Region, Province, Municipality at which ITP sites are located, University)
Financial institutions	Banks and lending institutions that can help finance ITP activities
Associations and NGOs	Private, nonprofit associations and organizations that may act in areas that directly or indirectly influence ITP's activities (e.g., environmental associations, industry associations)
Media and press	International, national, and local media (e.g., television, print, radio, and web) that may directly or indirectly influence ITP's activities

The second phase of stakeholder engagement definition involved the selection of engagement methods to be implemented for each identified stakeholder category. For the 2022 reporting year, stakeholders were engaged through:

- Indirect engagement: analysis of documentary sources functional, for all stakeholder categories, to reconstruct stakeholder opinions and instances regarding priority issues.
- Direct Engagement: conducting interviews with representatives of Customer and Institutional categories, to gather their views, suggestions and insights, related to sustainability issues and our approach in this area.



Materiality analysis

Materiality analysis is the methodological heart of any sustainability report, as well as the basis for selecting issues that represent an organization’s most significant impacts on the economy, environment, and people.

With the update of the GRI standard that went into effect in January 2023, an important focus on impacts was introduced: which is why this sustainability report includes a revised materiality analysis.

In order to arrive at the identification of material issues, it is essential as a first step to study one’s own reality, the context in which it operates and the competition with which it faces: only at this point is it possible to identify potentially priority sustainability issues. This activity was carried out in 2021, leading to the identification of the following material themes.

Priority theme	Definition	Perimeter of the theme
Value generation	The generation of value for the company that determines its soundness and ability to redistribute value both within and outside the company boundaries	Impact inside and outside the company
Research and development and innovation	Research and development as a key tool for pursuing continuous improvement and innovation of its products	Impact inside and outside the company
Sustainability of production	The production of high-quality products through proper management of environmental resources, atmospheric emissions, and respect for biodiversity	Impact mainly outside the company
Controlled supply chain	Compliance with the principles of sustainability even in the production chain	Impact mainly outside the company
Product quality and sustainability	Compliance with national and international laws, rules and regulations to produce a quality and increasingly sustainable product	Impact mainly outside the company
Employee well-being	The promotion of employee satisfaction and well-being	Impact mainly within the company
Community relations	The relationship with the communities and the area in which the business establishments are located	Impact mainly outside the company

In 2022, for each of the seven potentially material issues, the main impacts that our business generates or can generate on the three dimensions of sustainability: economic, social and environmental were identified. A questionnaire was submitted to senior management to assess the most material impacts. A level of significance was then defined for each impact identified, based on the aspects of importance and probability related to it. Based on the scores obtained, a list of material issues was compiled, the order of which reflected the level of significance for the company and confirmed those previously identified.

The list of material issues according to the order of priority assigned by management is presented next, flanked by the ratings assigned by stakeholders.

	Material theme	Stakeholder assessments
1	Value generation	♦
2	Research, Development and Innovation	♦♦♦
3	Controlled supply chain	♦♦
4	Product quality and sustainability	♦♦♦
5	Employee well-being	♦♦♦
6	Community relations	♦♦
7	Sustainability of production	♦♦

The analysis on impacts allowed new considerations to emerge on the importance of certain issues, such as Value Generation, which is the essential condition to be able to redistribute this value and generate positive impacts towards our stakeholders.

This is followed by the theme of Research, Development and Innovation, which is extremely dear to us because it enables us to maintain levels of product quality and sustainability that always meet the demands of our stakeholders.

Fundamental for us is also the relationship with our supply chain, a theme that is found in the third place of priority.



In fourth place of priority, but closely related to the previous three, we find the theme that also represents for us the primary goal of our doing business: Product Quality and Sustainability. Also intrinsically linked to this is the theme of Production Sustainability, in seventh place in terms of relative priority.

This is followed by issues related to attention to people, whether they are our employees or our community, with whom this year we decided to start a path of listening and dialogue aimed at strengthening the existing relationship.

Our stakeholders also attach utmost importance to the issue of research and innovation, which is also considered an essential condition for ensuring and maintaining high levels of product quality and sustainability.

On an equal footing, they report the protection of workers' welfare, while value generation does not appear to be a particularly manned issue, probably because it is considered an intrinsic aspect of the company's very existence.

Value distribution

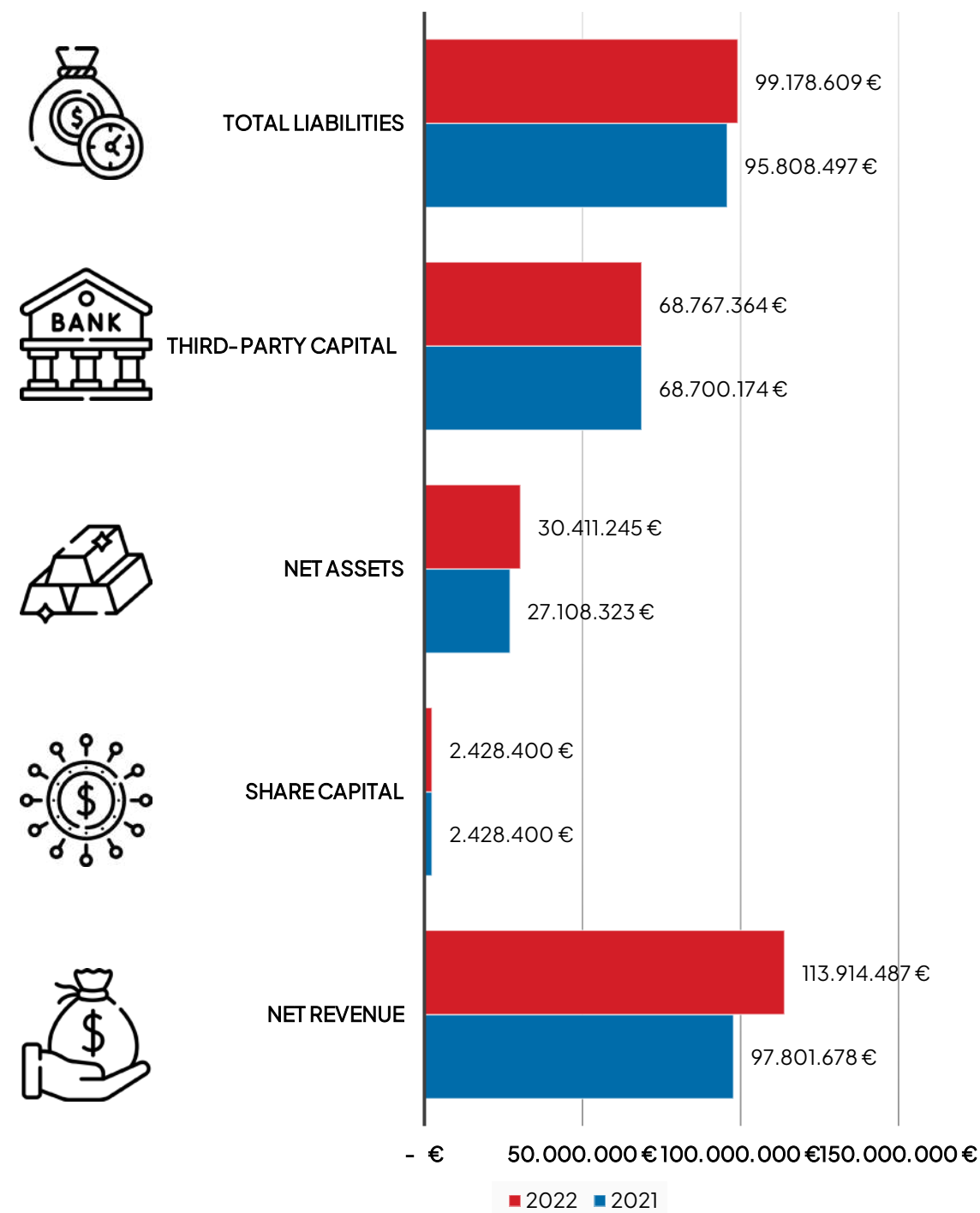
Generating economic value is vital for ITP: we create value for the organization itself and distribute it to our stakeholders; thus we have the opportunity to understand both internal and external economic impacts realized throughout the year.

The economic soundness of ITP in its business activities has positive implications for the stakeholders directly affected by our economic performance (employees, public administration, community) and our business relationships (suppliers, lenders). The economic value generated by the Company, net of the value distributed to stakeholders, represents the retained economic value.

Since the year of its establishment in 1972, ITP has never divided profits among the Shareholders. The founder's priorities from the beginning have been investments aimed at continuous growth, upgrading and innovation.

Value distribution

Financial data



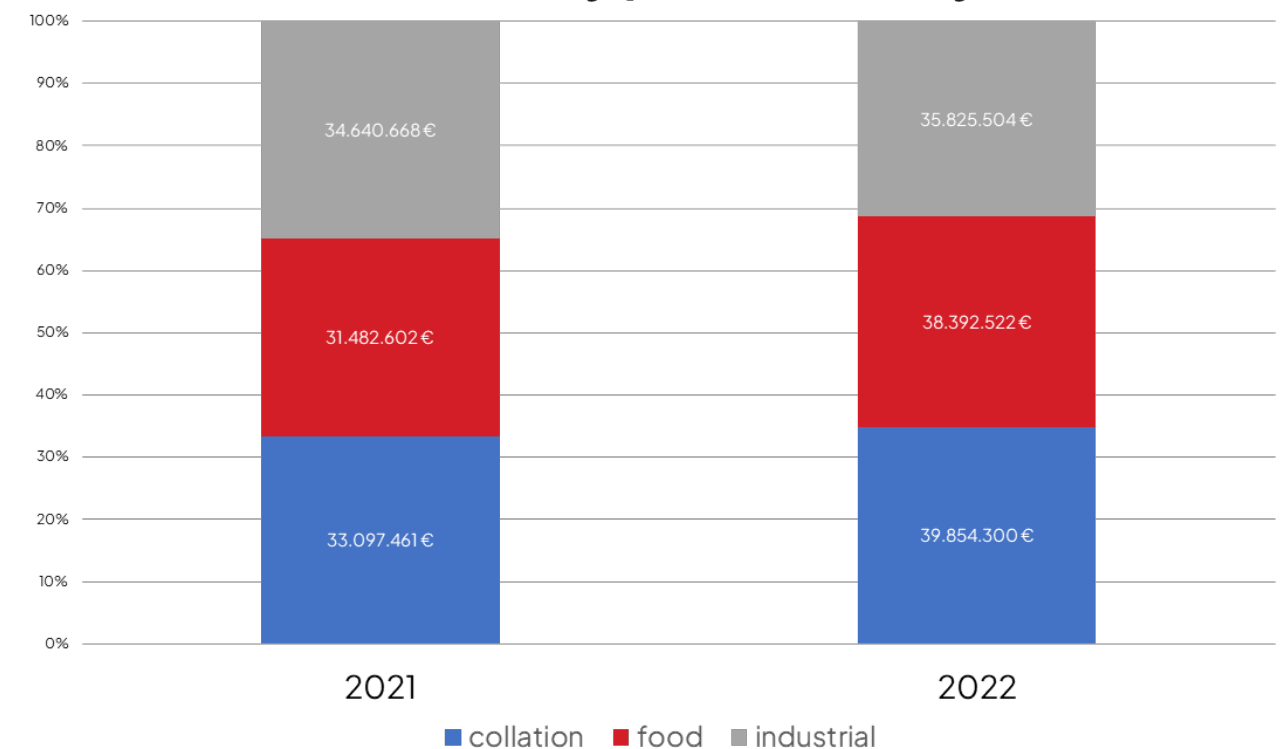
Generated and distributed value

In 2022, the economic value generated by our company amounted to € 114 million while the economic value distributed amounted to € 113,022 million, and its distribution was in the following form:

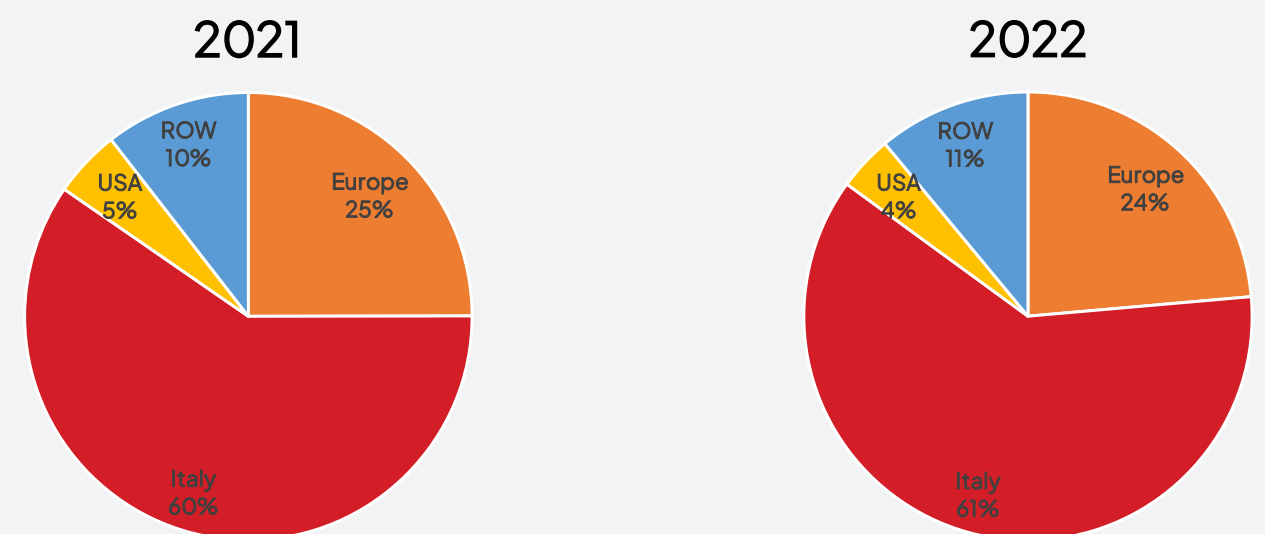
- operating costs, including the costs of raw materials, ancillary materials, consumables and goods and costs for services;
- remuneration and employee benefits;
- remuneration to capital suppliers, resulting from financial charges;
- payments to government, consisting mainly of income taxes;
- community investments, mainly formed by sponsorships and donations to local communities.

	2021	2022
Directly generated economic value	99.384.145 €	113.914.487 €
Retained economic value	796.993 €	892.499 €
Total distributed economic value	98.587.151 €	113.022.000 €
Operational costs	87.856.259 €	100.580.059 €
Employee remunerations and benefits	9.972.772 €	11.809.221 €
Remunerations to capital suppliers	228.673 €	525.055 €
Payments to Public Administration	504.097 €	102.341 €
Investments for the community	25.350 €	5.312 €

Turnover by product family



Turnover by Country





Risk management

The great effort our company puts into developing and offering a wide variety of products to the market has kept us sheltered during the crises that the market has periodically gone through.

The risk of falling into the trap of greenwashing by operating on sustainability issues is addressed by investing in third-party certification. Management is a promoter of the path related to sustainability launched in 2020.

ITP has adopted prevention and control measures to reduce the likelihood of culpable crimes being committed. In ITP we consider it essential to assess corruption-related risks, which is precisely why the percentage of operations assessed for corruption-related risks is 100%. Since 2016, the Organization, Management and Control Model pursuant to Legislative Decree 231/01 has been adopted.

Regarding the management of complaints, a whistleblowing system is not yet implemented. Reports can be made by sending an email to the O.d.V., or through special anonymous whistleblowing boxes, or by reporting to HR regarding contractual aspects, to QHSE regarding safety and environment.



RISKS	POLICIES	POLICIES	MANAGEMENT	IMPACTS
Risks related to corruption and fraud	<ul style="list-style-type: none"> Administrative liability of legal persons in case of violation of anti-corruption regulations Administrative responsibility of legal persons in case of violation of consumer protection regulations in the food sector 	<ul style="list-style-type: none"> Code of Ethics define the set of ethical-moral rights and duties to which the Company intends, defines the scope of ethical and social responsibilities of all those acting on behalf of I.T.P with the express intent of implementing a policy to prevent irresponsible and/or illegal behavior. Organizational Model pursuant to former Legislative Decree 231/01 voluntarily adopted in 2016 Gifts and Gratuities Policy Food Fraud assessment for raw materials and suppliers Integrated Corporate Policy Environment, Quality, Safety and Consumer Protection 	<ul style="list-style-type: none"> Periodic audit activities on business processes by the SB Monitoring and qualifying suppliers based on shared ethical principles System for reporting any cases of fraud and corruption to the SB Specific procedures and definitions of criteria for the selection and identification of raw material suppliers Periodic audits to verify compliance with product and consumer protection requirements BRC Certification 	<ul style="list-style-type: none"> Reputational damage Monetary and/or prohibitory penalties
Environmental Risks	Risks related to the use and consumption of energy resources, waste disposal, environmental emissions related to production activities	<ul style="list-style-type: none"> Code of Ethics Organizational Model pursuant to former Legislative Decree 231/01 voluntarily adopted in 2016 Integrated Corporate Policy Environment, Quality, Safety and Consumer Protection Plastic dispersion prevention policy in the form of granules, powders and flakes 	<ul style="list-style-type: none"> Integrated Quality Environment and Safety Management System ISO 14001 Certification LCA evaluation and monitoring of some products Research and study of products containing increasing % of recycled, recyclable, compostable materials Certification Voluntary Form 10 <i>BRC Plastic pellets loss prevention</i> 	<ul style="list-style-type: none"> Environmental alterations with possible consequences for the local community Reputational damage Monetary and/or prohibitory penalties
Risks related to personnel management	Worker health and safety protection	<ul style="list-style-type: none"> Goal Zero Injuries Integrated Corporate Policy Environment, Quality, Safety and Consumer Protection Human Resources Management Procedures Specific procedures to ensure worker safety and health protection Code of Ethics Organizational Model pursuant to former Legislative Decree 231/01 voluntarily adopted in 2016 	<ul style="list-style-type: none"> ISO 45001 Certification Periodic meetings between HSE Team and labor union representatives with expertise in occupational safety and health 	<ul style="list-style-type: none"> Resource unavailability Damage to workers' health Monetary and/or prohibitory penalties



Research and innovation

Our R&D department, fully dedicated to both activities, has always been a key asset.

Equipped with several modern and sophisticated instruments, it also has a pilot line that reproduces “in miniature” the blown film extrusion process, allowing it to faithfully reproduce the production of coextruded film, both in terms of overall results and in terms of any criticalities that may be encountered in the industrialization of new prototypes.

The main areas of research concern renewable, compostable and biodegradable raw materials, reduction of packaging film thickness, and food protection to increase shelf-life and consequent reduction of waste.

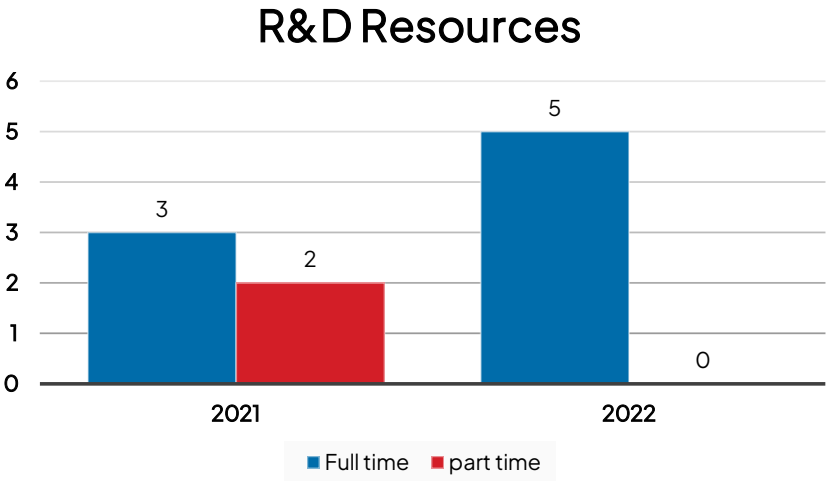
Never before has ITP stood out among companies in the industry for innovation and resourcefulness as it did in 2022: the introduction of the new extrusion technology, coupled with a state-of-the-art plant in terms of sustainable architecture, represented a concrete commitment to developing new products with unconventional technologies that have, to date, very few competitors nationally and internationally.

The new technology makes it possible to produce thin and extremely tough films that can replace widely used solutions with double or triple thickness.

In particular, high-barrier LIDs (tray tops) with anti-condensation properties have been made for the packaging of fresh or processed meat, and shrink bags designed to wrap, with vacuum packaging, products such as cheeses and cured meats, in both cases achieving exceptionally high mechanical properties with relatively low thicknesses.



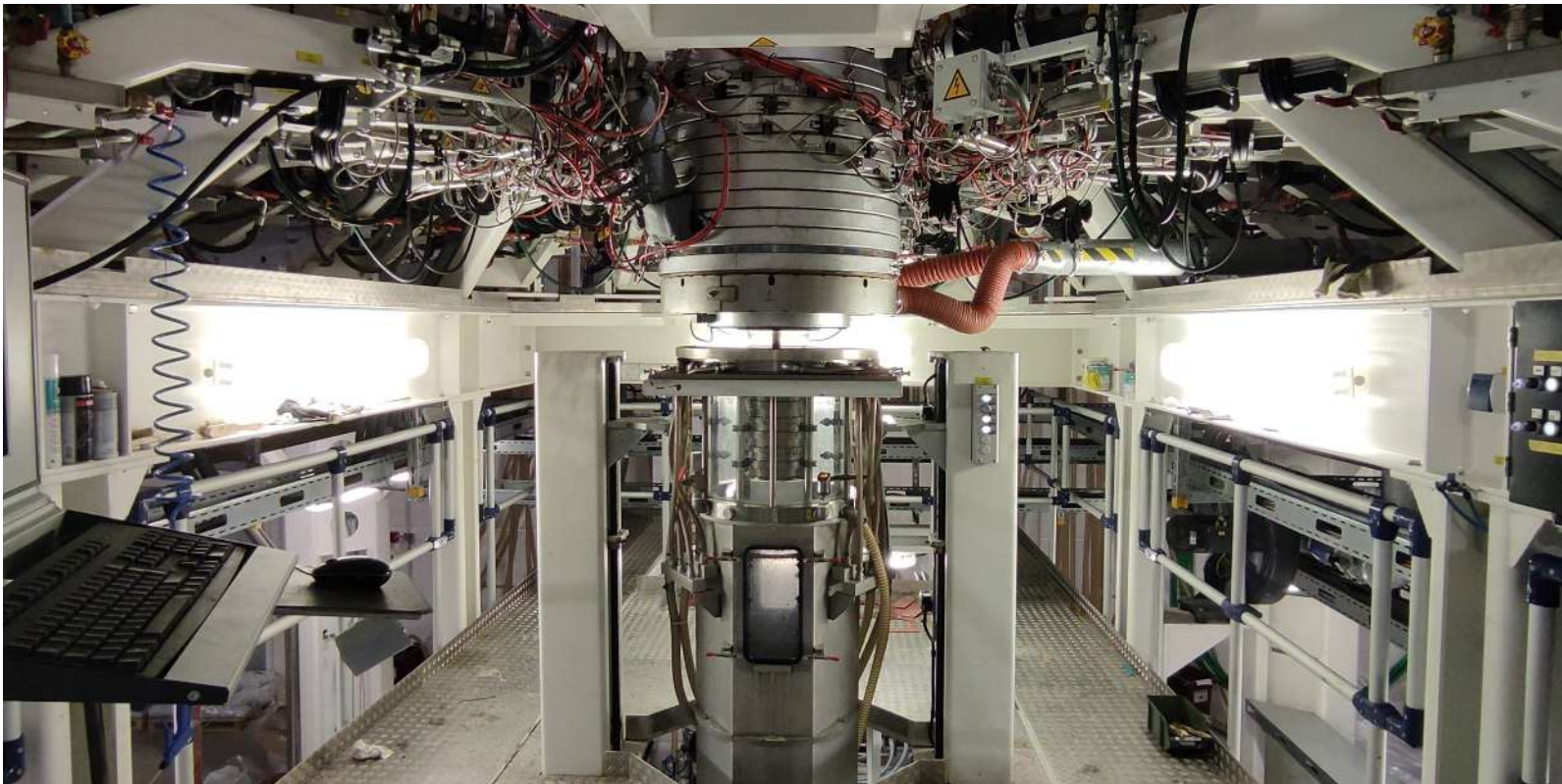
Precisely because of the highly innovative nature of its technology, the company has added two new resources to its research and development team with specific high-profile technical skills.



Of course, the production department – both operators and related function managers – was also heavily involved in the new extrusion project as well as in projects that scale up from pilot line to industrial line.

Patenting activity has also continued, with ITP filing for a new patent in 2022. This is in addition to the various patents that ITP has filed almost annually over the past 10 years.

With regard to financial assistance received from government in 2022, we received €50,000 from the government as R&D tax credits.



Product quality and sustainability

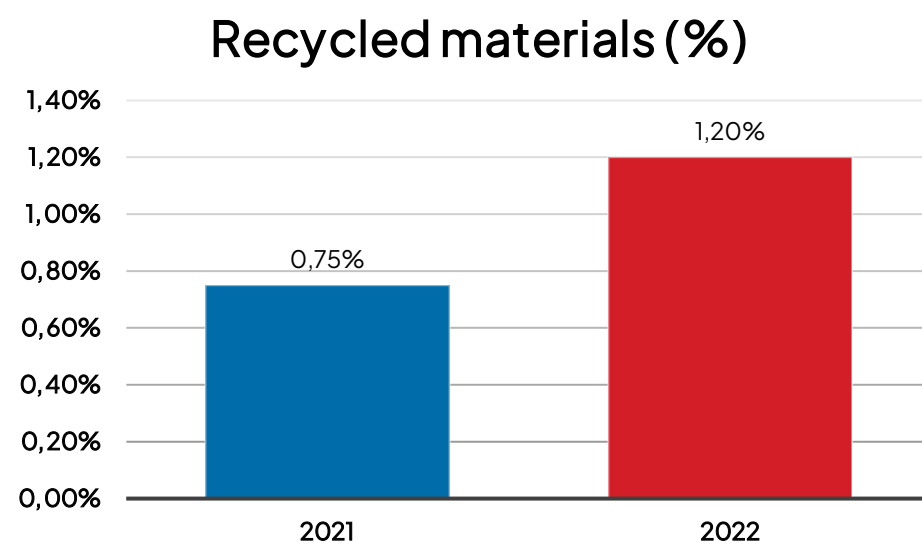
The predominant polymer used in ITP is certainly polyethylene, in all its possible variants of density, weight, molecular structure, polymerization technology, and, of course, the copolymers derived from it (EVA – ethylene vinyl acetate, EVOH – ethylene vinylalkole, and to a lesser extent PP – polypropylene, PA – polyamide).

Coextrusion technology allows ITP to combine the distinctive technical characteristics of each polymer within the same structure, which is useful in the design of new films because it allows the thickness of some less welcome components to be reduced during recycling.

The main materials used are derived from nonrenewable, i.e., fossil sources. However, more sustainable and less environmentally impactful alternatives have been sought in recent years.

	2021	2022
Renewable materials (tons)	27,80	72,60
Non-renewable materials (tons)	34.076,20	31.619,00

The year 2022 featured a significant increase in the use of post-consumer material, which the company incorporates into its films according to the protocol stipulated by the Plastic Second Life Certification from separate waste collection.



In the area of EN13432-compliant compostable materials, new suppliers were also validated and new products developed by expanding the range of biodegradable compostable Combioflex series films.

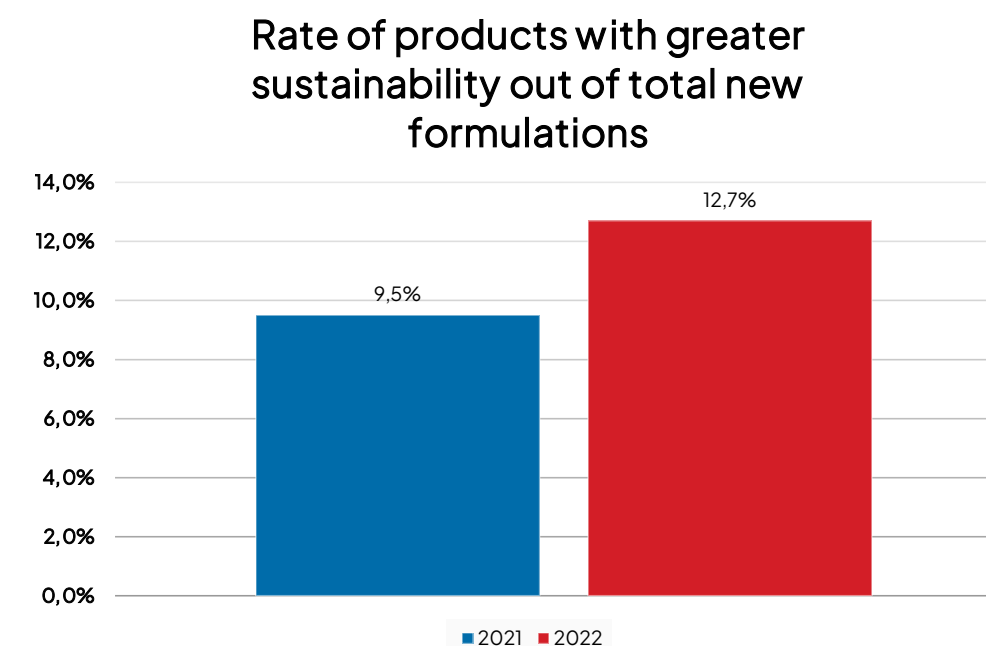
An ISCC+ project was also started in 2022 using materials from renewable sources (biocircular, specifically, according to the ISCC+ nomenclature, i.e., from paper, wood, and waste oil processing waste).

ITP decided to undertake an important project related to sustainability assessment of finished products: the LCA Study of a product family (frozen food packaging films) in which different packaging solutions were compared. The idea is to consider as system boundaries the entire life cycle of the analyzed products, in accordance with a “from cradle to grave” LCA approach, and to use as much primary data as possible, since the production processes of the considered packaging are well known and controlled by the company. Data were collected in 2022; the outcome of the study is expected in 2023.

ITP, for many years already, has been evaluating its newly developed film prototypes from a sustainability perspective.

A large part of the films produced by ITP are from their origins sustainable since they are mono-material, thus perfectly recyclable (Heat Shrink Series, SG Series, Sealflex Series, Label Series, Surface Protection Series, just to bring some examples). Therefore, the commitment to ever greater product sustainability is translated into different declinations:

- a multimaterial coextruded material is made “more monomaterial”
- a biodegradable or compostable solution is proposed to replace a non-recyclable/fossil source one
- the use of PCR is promoted



Specifically to monitor the sustainability of its products in a more timely and in-depth way, ITP sought to identify quantitative KPIs on, respectively:

- products with post-consumer recycled material: PCR (associated with PSV certification)
- products with compostable material (associated with OK Compost certification)
- products with biobased or bio circular material (associated with ISCC+ certification).

The idea is to monitor these products and the related raw material used and promote their continuous year-to-year development.

PRODUCT CERTIFICATIONS



ISCC Plus – since 2021

Confirmed ISCC Plus certification in September 2022. This is a product and system certification based on traceability and chain of custody to demonstrate and guarantee the sustainability of products throughout the supply chain. All of this managed through the “mass balance” option.



Plastics Second Life – since 2019

Confirmed also for 2022 the Plastics Second Life Certification (“from separate collection” option), which has been accompanied by a significant development in terms of volumes of PCR (post consumer recycled) material, which we incorporate in our films destined for secondary or tertiary packaging in a minimum of 50 percent.



OK Compost (TUV Austria) – since 2015

ITP continues the enhancement of all compostable products through the reaffirmation of the OK Compost INDUSTRIAL EN13432 Certification, which guarantees the biodegradability of the products in an industrial composting plant.



PRODUCT HEALTH AND SAFETY

ITP has always considered the safety of its products a prerequisite for sale.

For this reason, although not all of its products are intended for food packaging, we have chosen to use only raw materials suitable for contact with food (in the case of polymers) or manufactured in such a way as to ensure compliance with Reg. (EC) No. 1935/2004 concerning materials and articles intended to come into contact with foodstuffs (e.g., inks).

A very rare exception to this rule are the above-mentioned post-consumer materials, which are handled separately and appropriately segregated.

Fully aware that its responsibilities in terms of food safety are not limited to the selection of suitable raw materials, but are also (and above all) related to its own process, ITP performs a series of internal and external laboratory controls to ascertain the perfect compliance of its finished products with the legal requirements (reference Reg. (EC) No. 10/2011 and its amendments Reg. (EC) No. 2023/2006).

Migration tests (global and specific), set-off analysis on printed films, organoleptic and sensory tests, evaluation of NIAS (Non Intentionally Added Substances), evaluation of aromatic amines and metals, and more are carried out to monitor the quality of products placed on the market, all managed through the assessment of the process as a whole.

Alongside these checks on the finished product, ITP has an HACCP self-control plan that covers the entire production and printing departments. Finally, BRC certification, obtained in 2013, and regularly reconfirmed seals the correct operation in terms of packaging safety.

At ITP we assess 100%, according to specific legal burdens, the health and safety impacts of our products with a view to continuous improvement.

Our health and safety management system also requires that, for each new material, substance or mixture that we intend to use, we conduct an assessment of the inherent hazard and its effect on the exposure of our workers, so that they can handle and process them without these posing an additional risk to their health and be safe.

In fact, our products are not hazardous in any way, and in any case, information on the safe use of them and the presence of substances that may generate an environmental or social impact is provided only if the articles placed on the market contain hazardous substances in quantities greater than Reach SVHC, which is not the case for any product at present.



Supply chain

We purchase raw materials and additives to make our manufactured products, polyethylene granules, from the largest producers of polyolefins and polymer derivatives, active worldwide. These are 16 multinationals with representations throughout Europe, normally very structured from the point of view of research and innovation, including sustainability.

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

If the films require finishing with printing in addition to the extrusion process, the suppliers involved are: ink and solvent manufacturers, with production sites in Italy and Germany, and suppliers of essential accessories such as clichés and services such as prepress companies that process graphics, all with production sites in Italy.

Most of our extrusion and printing equipment is made in Germany and Italy.

Service providers, on the other hand, are normally located in Oltrepò Pavese and the province of Piacenza, a short distance from the company headquarters. The choice falls in the first place, on the importance of giving work and visibility to companies and people in the area. Secondly, the proximity allows us to have greater flexibility and improved coverage of our needs.

In cooperation with the Quality Department, we evaluate material suppliers annually in terms of reliability, quality, service level and relevance. The parameters we evaluate are based on financial reporting, quality control and industrial testing, and, if necessary, dedicated quality compliance audits.

RAW MATERIAL SUPPLIERS

Raw material suppliers are, predictably, the predominant part among the various suppliers and can have a significant impact from a sustainability perspective.

For this reason, in recent years we have added to the criteria of their evaluation already provided as regulatory-conditional requirements, some criteria purely related to sustainability, such as ISCC certification, compliance with OCS program (introduced in 2021), Code of Ethics, Social Responsibility (introduced a few years earlier).

In 2022, ITP began an engagement with raw material suppliers to also raise their awareness regarding the packaging they use for granule delivery.

A first major supplier has shared the series of initiatives he has undertaken aimed at greater sustainability, which include: reduction of bag thickness, reduction of ink used in bag printing, introduction of recycled material in multilayer bags, and elimination of heteropolymer components in polyethylene liners.

Certainly we can say that the new certifications have spurred us to look for suppliers capable of producing recyclable, compostable or renewable materials with similar or equivalent certifications and to push a few manufacturers to acquire such certifications and join our own sustainable projects.



All these improvements would not be possible if ITP had not always cultivated collaborative relationships with suppliers, viewing them as valuable partners. Supply contracts with key suppliers, a preference for long-term relationships, opening up its plant and process for new prototypes, and sharing its expertise represent the normality for ITP in its relationship with its suppliers.

There were no significant changes in the year 2022 for our organization and its supply chain, except for the introduction of some suppliers related to the newly introduced technologies.

The extremely heterogeneous sourcing, geographically speaking, is confirmed, although predominantly of European origin.

All suppliers are periodically evaluated considering not only performance criteria but also alignment with Itp's relevant value principles in terms of environmental, social and economic sustainability.

It is important for us to ensure that suppliers have consistent social and ethical policies and that, regardless of the area in which they operate, they have implemented anti-corruption and protection systems.

CUSTOMERS

The company's customer base is very heterogeneous both in terms of product sector and territorial spread.

More than 500 customers scattered in all continents receive from us films for food packaging, or industrial packaging or technical films. Sometimes customers are converters of our products, sometimes end users. This different type clearly implies different approaches and responsibilities.

In all cases, however, ITP has always sought to establish a relationship of trust and cooperation with its customers. That is why it makes its technical expertise available to customers either for assistance in the case of new product developments, to share knowledge gained on regulatory updates, or to encourage interest in new projects.

The pilot line is always a very useful tool for speeding up new developments, just as the laboratory, equipped with expensive and uncommon instrumentation, enables a kind of customer service that is normally highly valued.

Actually, the laboratory instrumentation has also been implemented with a new equipment for oxygen permeability of trays.

We also provide cross-sector help to our food customers: care of production, aspects of setting up the film on the packaging machine, sharing any novelties in the legislative requirements to be observed, suitability requirements due to contact with the food product.

Our choices follow, and often anticipate, current issues of interest, such as food waste reduction and packaging to be enhanced in recycling and reuse. We love experimentation and applied research, activities we pursue while always guaranteeing what, let us not forget, are the primary functions of packaging: the preservation of the food product and its wholesomeness.

Individual quality plans are issued for each customer to ensure that each customer's specific needs are met and exceeded.



Sustainability for the environment



ITP has always considered the protection of the environment and the containment of risks associated with its activities to be a daily commitment and continuous improvement, also in consideration of the precautionary principle.

Our company was one of the first companies belonging to the packaging industry to adopt a management system under the international ISO 14001 standard in the early 2000s.

“Plastics are indispensable, especially in food preservation. Since the beginning of our history, we have adopted the most advanced methods to reduce its impact on the environment, designing its recycling from its production and using as little of it as possible. We were among the first to obtain international certifications and to devote an entire department to waste regeneration. Today we are at the forefront of our industry and continue scouting to employ technologies that make its production more and more sustainable.”

Nicola Centonze, founder and president of ITP spa

Energy consumption

Direct atmospheric greenhouse gas (GHG) emissions are mainly related to CO₂ emissions from the consumption of methane¹ for self-generation of electricity and, to a lesser extent, from the consumption of diesel fuel² for transport vehicles. Also to be considered are fugitive emissions from fluorinated refrigerant gases³ (HFPCs or PFCs) present in the cooling system circuits of equipment auxiliary to production activities.

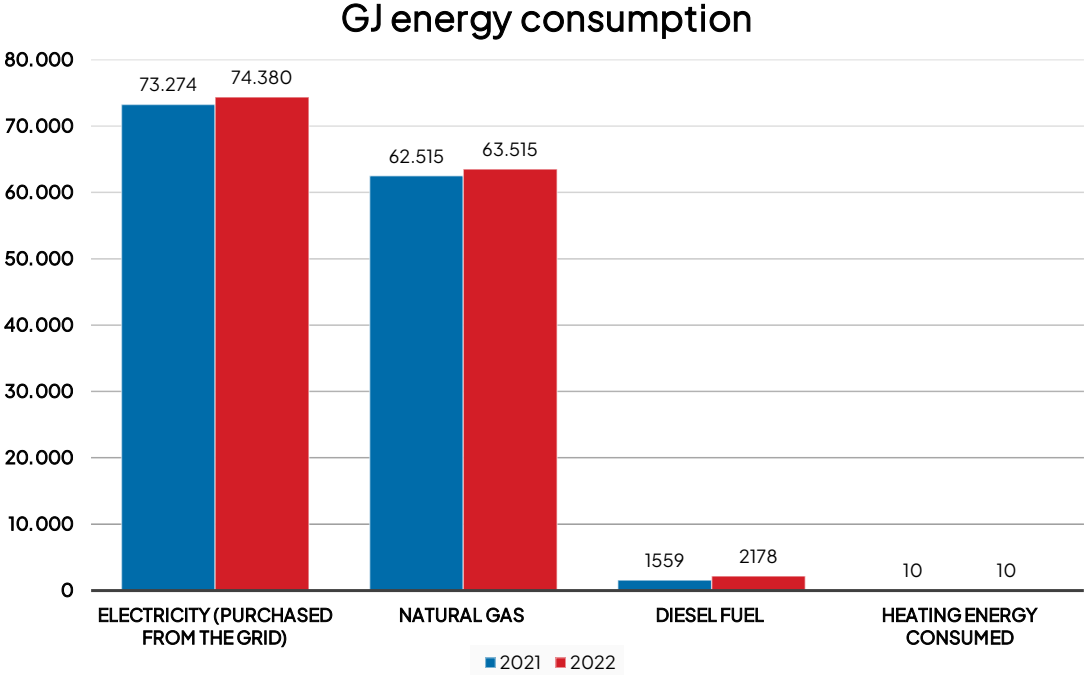
Cooling systems are periodically inspected and maintained. In the year 2022, a leakage corresponding to 159 tons of CO₂ equivalent was recorded.

For the year 2022, the possibility of detecting atmospheric emissions of nitrogen oxides (NO_x), sulfur oxides (SO_x) was evaluated. Regarding the former, NO_x, it was possible to determine emissions from combustion systems, dedicated to space heating or trigeneration, and from the VOC abatement plant. Therefore, a periodic detection system aimed at monitoring the proper functioning of the systems and performance was implemented. With regard to SO_x, since we do not use sulfur-containing fossil fuels, monitoring was not relevant.

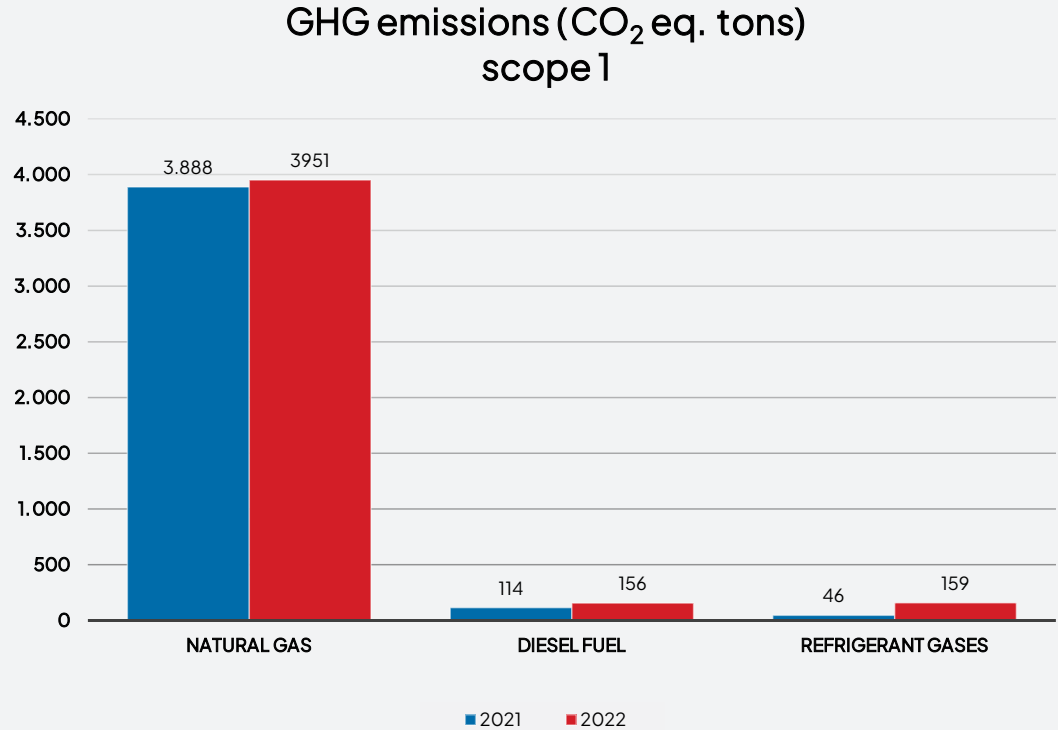
¹ Emission factor = 0.0622 kg CO₂/MJ natural gas. Source: Ecoinvent 3.8.

² Emission factor = 0.073 kg CO₂/MJ diesel. Source: Ecoinvent 3.8.

³ R410a for 2021; R407c for 2022. Conversion to ton CO₂ equivalents was done by multiplying the GWP of each gas by the kg lost.



Emissions to the atmosphere



Le emissioni dirette di gas serra in atmosfera (GHG) sono legate principalmente alle emissioni di CO₂ derivanti dal consumo di metano¹ per l'autoproduzione di energia elettrica e, in misura minore, dal consumo di gasolio² per i mezzi di trasporto.

Da considerare anche le emissioni fuggitive derivanti dai gas refrigeranti fluorurati³ (HFPC o PFC) presenti nei circuiti dei sistemi raffreddamento degli impianti ausiliari alle attività produttive.

I sistemi di raffreddamento sono periodicamente sottoposti a verifiche e manutenzioni. Nell'anno 2022 è stato registrato il caso di una perdita corrispondente a 159 ton di CO₂ equivalente.

Per l'anno 2022 è stata valutata la possibilità di rilevare l'eventuale presenza di emissioni in atmosfera di ossidi di azoto (NO_x), ossidi di zolfo (SO_x). Per quanto attiene i primi, NO_x, è stato possibile determinare emissioni derivanti dai sistemi di combustione, dedicati al riscaldamento ambienti o alla trigenerazione e dall'impianto di abbattimento dei COV. È stato quindi implementato un sistema di rilevazione periodico rivolto al monitoraggio del corretto funzionamento degli impianti e delle prestazioni. Relativamente agli SO_x, non utilizzando carburanti fossili contenenti zolfo, il monitoraggio è risultato non pertinente.

¹ Fattore di emissione = 0,0622 kg CO₂/MJ gas naturale. Fonte: Ecoinvent 3.8.
² Fattore di emissione = 0,073 kg CO₂/MJ diesel. Fonte: Ecoinvent 3.8.
³ R410a per il 2021; R407c per il 2022. La conversione in ton CO₂ equivalenti è stata fatta moltiplicando il GWP di ciascun gas per i kg persi.

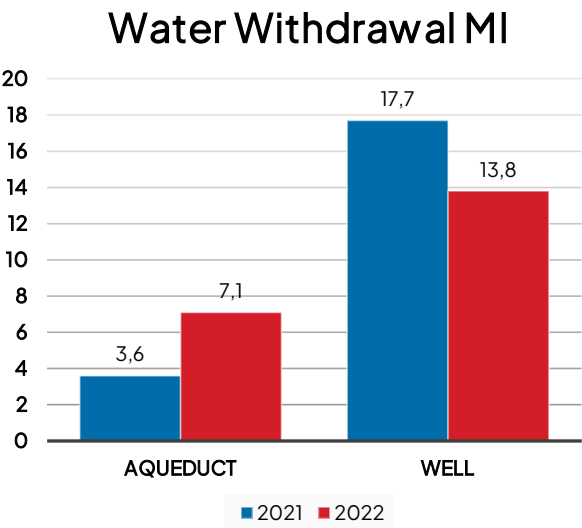


Water resource

ITP activities do not cause significant impacts for water withdrawal, consumption and discharge as water is not a primary process carrier.

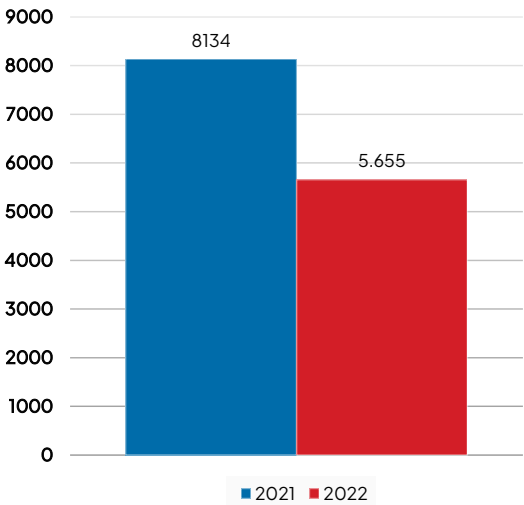
Water resources are withdrawn from aqueduct and from well and used mainly for evaporative cooling systems, civil use, irrigation as well as powering the active fire protection system.

In 2022, the water shortage for well withdrawal led to an increase in withdrawals from the grid.



Joining Operation Clean Sweep and third-party verification of compliance with BRC Voluntary Module 10 (Plastic pellets loss prevention) demonstrates Itp’s commitment to reducing impacts on water resources and protecting them from forms of alteration given by the dispersion of plastic pellets by implementing preventive measures to contain and manage any dispersions.

Water Discharge to Sewer MI

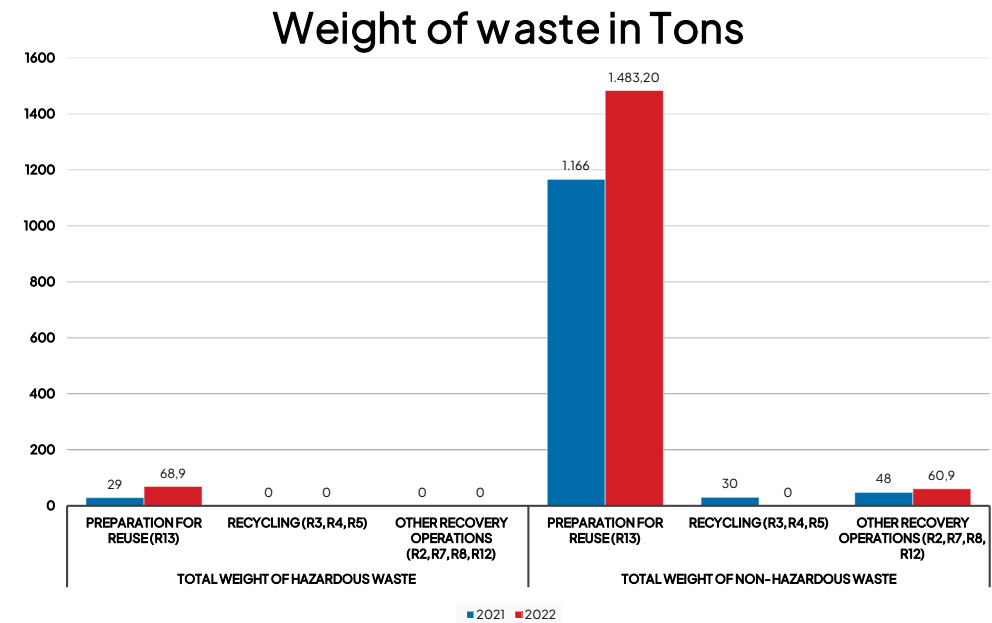


Industrial wastewater undergoes periodic qualitative monitoring, on samples taken upstream of conveyance to the public sewer system, in order to verify that the characteristics of compatibility with public sewage systems are guaranteed and that their yields are not affected.

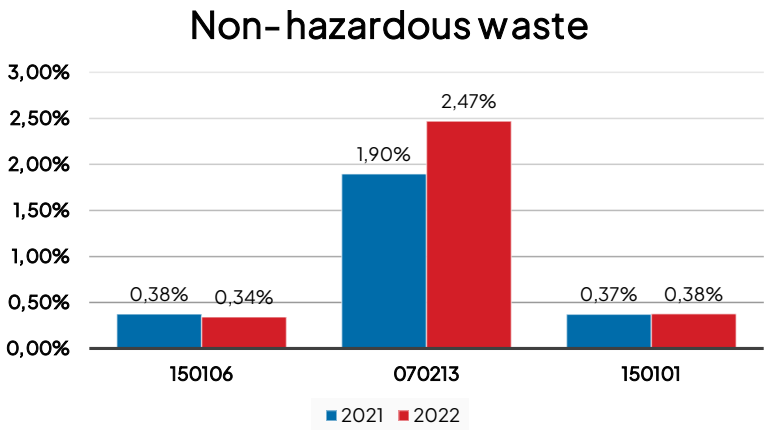


Waste Management

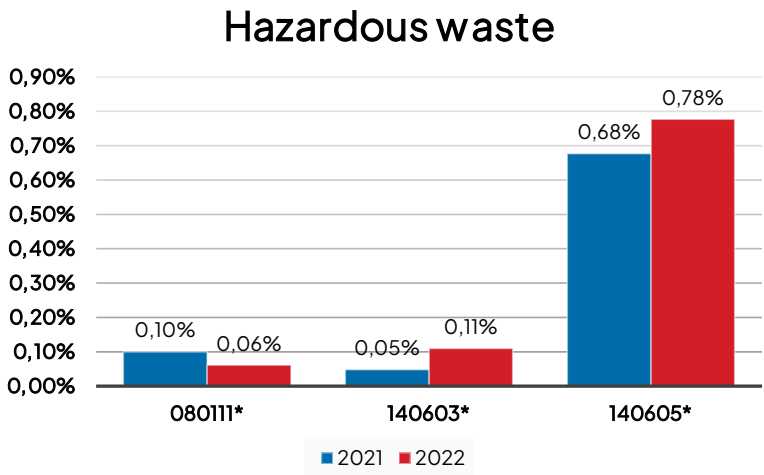
We promote the reduction of waste from production, working on the efficiency of production, and we implementV actions for the direct reuse of some plastic residues produced by the processing stages, such as the recovery of trimmings, reintroducing them into extrusion. In addition, the spent solvent from the printing activity undergoes a distillation process to be used for automatic washing of the equipment during job changeover stages.



In 2022 about 34 percent of the solvent used was recovered for auxiliary activities serving the printing plants. With regard to non-hazardous waste, a general stagnation in the volumes conferred can be identified, except for code 070213 whose increase in 2022 can be attributed to the decision to discontinue internal reuse of a type of by-product. However, 95 percent of all non-hazardous waste delivered was sent for reuse or other forms of recovery¹.



In the case of hazardous waste, 2022 saw an increase in the amount conferred compared to the previous year aspect to which the company has embarked on a verification process to streamline production changes and is considering revamping the solvent distillation system.



¹ The two graphs on this page represent the ratio of tons conferred/ton produced.



THE OPERATION CLEAN SWEEP PROJECT

At ITP we have always paid attention to environmental issues, investing in the constant improvement of our performance to achieve low-impact goals.

Self-discipline in introducing strict prevention measures and identifying alternative solutions has led the company to voluntarily join the Operation Clean Sweep project, launched more than 25 years ago by the American Chemistry Council in North America and adopted by PlasticsEurope, in Europe.

OCS is a program dedicated to reducing the dispersion of dust, flakes and granules of plastics into the environment, especially into waterways, and aimed at all stages of the supply chain.

Protecting water requires cohesion and teamwork, which is why ITP has found it essential to involve its customers, suppliers and especially its employees, sharing the measures promoted by the OCS program that are aimed at encouraging responsible behavior internally.



THE “ESG VALUE” PROGRAM

In 2022, together with Omnisyst S.p.A., as part of the ESG Value Initiative, we neutralized 13.95 tons of CO₂ related to advanced industrial waste management (handling and transportation) activity.

This neutralization was achieved through the purchase and retirement of CO₂ credits belonging to the Verified Carbon Standard (VCS). The credits come from a hydropower project located in India.



Sustainability for people

ITP is about people¹ and concrete projects to enhance them.

In 2022, activities aimed at engaging the company's staff continued at full speed: team building projects and spreading awareness of colleagues' activities, training on the topic of plastics, from production to recycling, sustainability and regulatory updates.

We believe that in order to create the sense of belonging and involvement that make workdays full, it is necessary to fully understand the business to which we contribute and the activities performed by our employees.

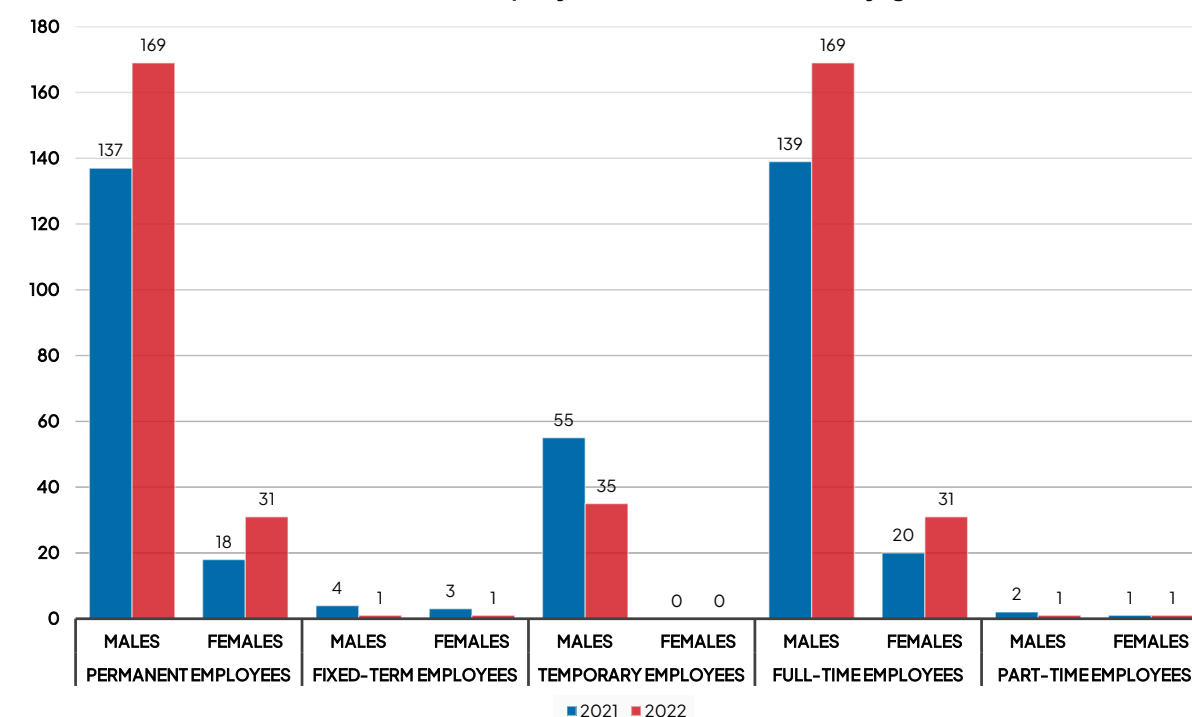
The projects have generated enthusiasm and have been rated as particularly stimulating positive feelings, which inevitably reflect on our personal lives and our growth as individuals.

The number of employees increased from 162 in 2021 to 202 in 2022.

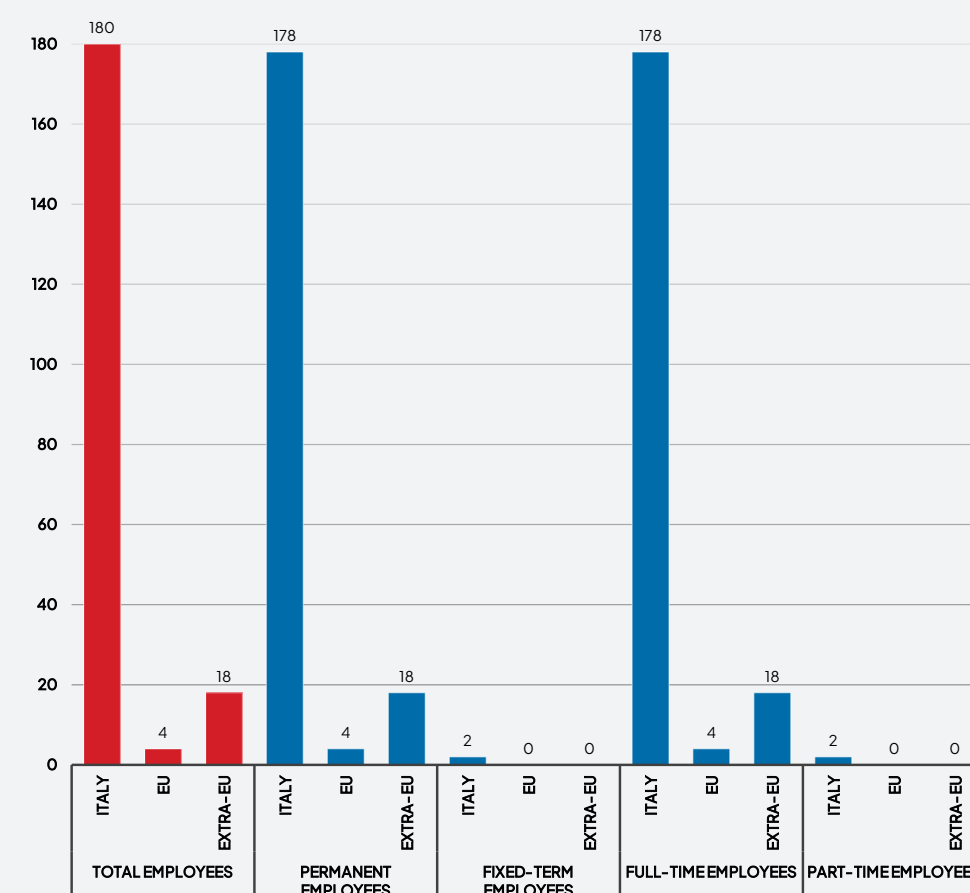
¹ The counts rendered graphically on the following pages are on a per-person basis.

Our workers

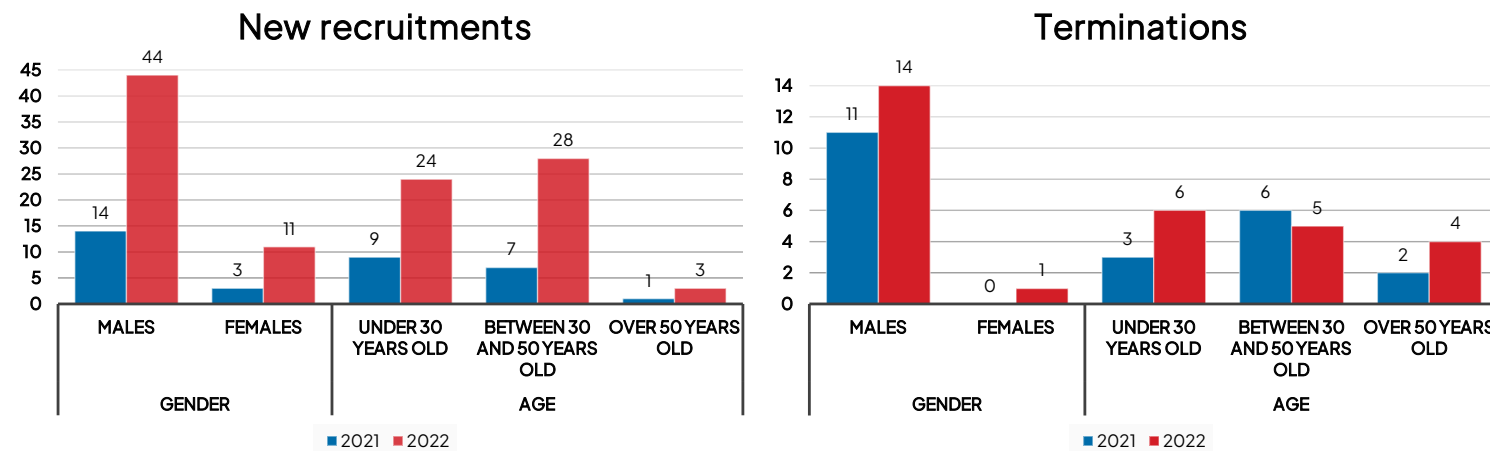
Distribution of employees and other staff by gender



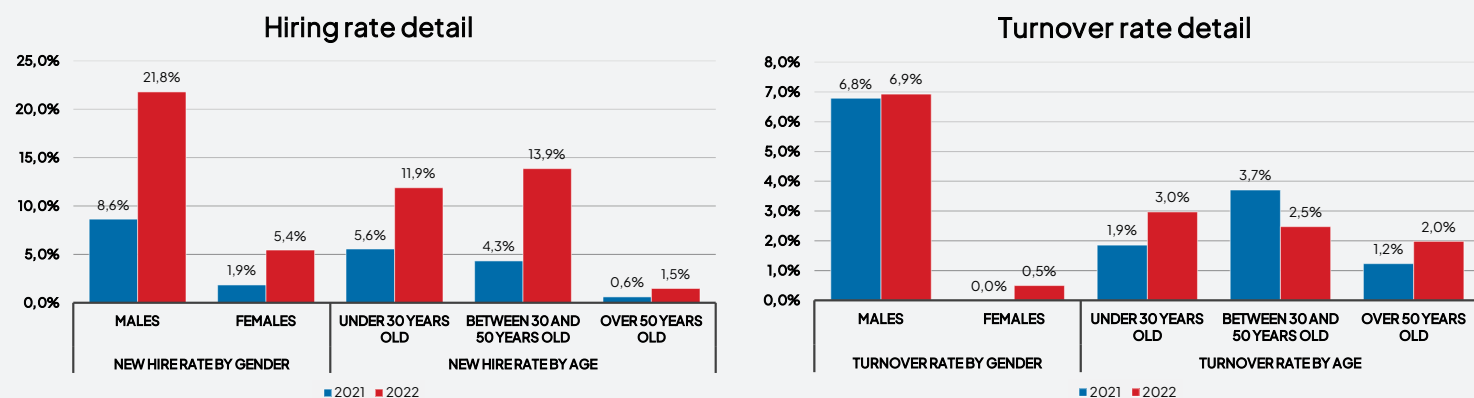
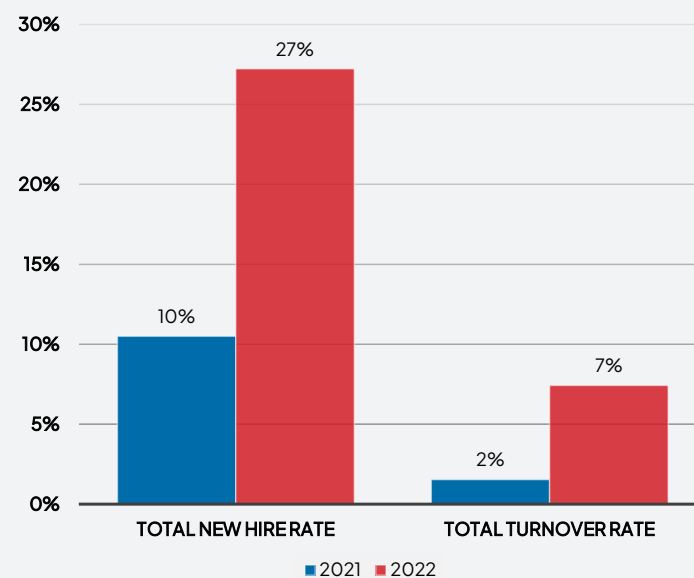
Geographical distribution of employees



RECRUITMENTS AND TERMINATIONS



HIRING AND TURNOVER RATES



BENEFIT

Meal vouchers are available to all employees, including part-time or temporary employees.

There is a production bonus that is derived from union negotiations under the CCNL.

Managers and other functions related to customer relations and who have frequent territorial mobility have company cars available.

Benefits are recognized based on organizational role.

Benefits provided for employees include:

- life insurance and disability coverage for executives provided by the Collective Bargaining Agreement for Industry Executives;
- health care, for which the employee must apply to the personnel office. For a monthly contribution, he or she will be able to access a fund for the use of certain health services, such as medical visits or examinations, at affiliated facilities, benefiting from coverage of up to 100 percent of the cost of the visit;
- a category fund, with voluntary access, for Supplementary Pension;
- the production bonus provided for in second-level union negotiations, which can be optionally converted into Supplementary Pension, at the employee's request;
- an agreement with a banking institution to provide subsidized loans with advantageous conditions reserved for ITP employees;
- vocational training and refresher courses for employees and contingent workers; – paper vouchers worth €200, which can be used at various affiliated facilities for the purchase of goods and services, on the occasion of marriage or the birth of a child;
- vouchers that can be used at supermarkets, shopping stores, or gas stations distributed at special events or holidays, such as Christmas;
- employees are offered hourly flexibility of 30' in, out and lunch breaks.



Occupational health and safety

At ITP, we fulfill legislative burdens on health and safety, including from the perspective of the precautionary principle.

For this reason, almost 20 years ago, we decided to voluntarily implement an integrated occupational health and safety management system, recognizing the potential of this tool, aimed at improving prevention and worker protection policies and aimed at countering accidents, near misses and occupational diseases.

All employees are covered by the Rubber Plastics National Collective Bargaining Agreement. Managers, on the other hand, are covered by the National Collective Bargaining Agreement for Industry Executives.

The Collective Bargaining Agreement and Legislative Decree 81/2008 also provide obligations for the employer with regard to health and safety in terms of representation, elections and rights.

To ensure the health and safety of workers and well-being in the workplace, the QHSE Team, the Company Doctor and the Employer's representatives, with the cooperation of the Workers' Safety Representatives meet periodically to validate and update the Risk Assessment of hazards related to processes, equipment and activities carried out in the company.

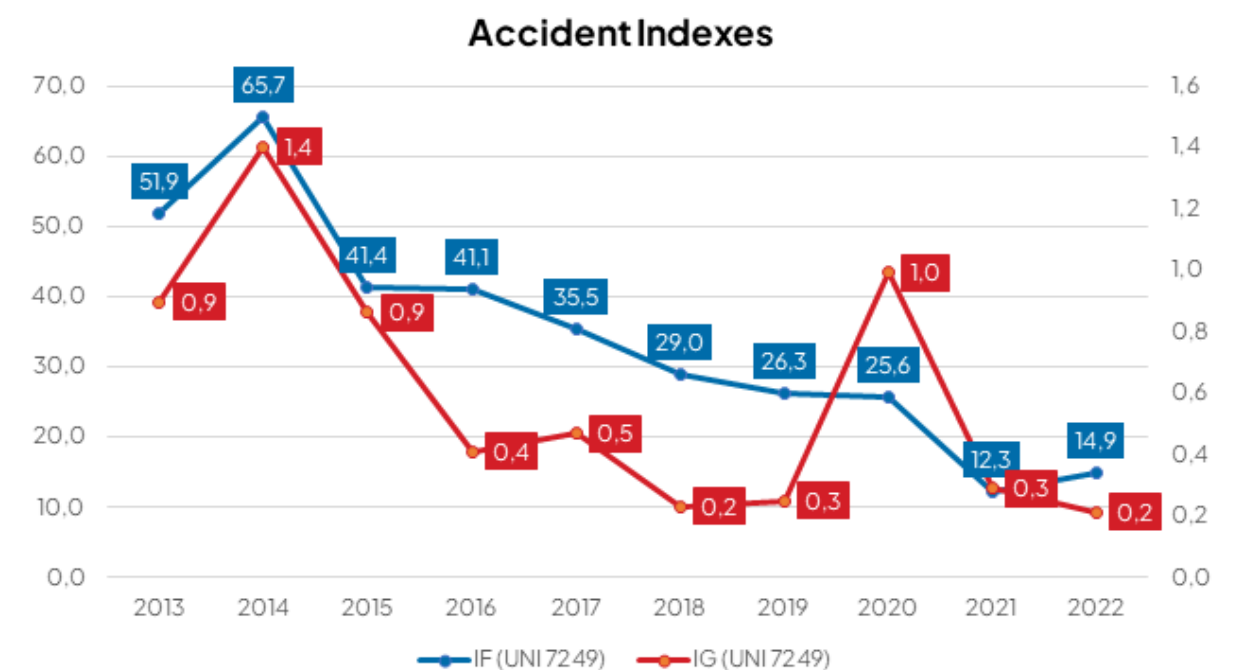
The constant approach to prevention and caution means that improvement plans and surveillance protocols are established depending on the outcome of the assessment.

Improvement Plans are coordinated by the QHSE team and implemented with the support of Operations. The initiation and progress of these plans are reported periodically within the company's management system, which can be consulted by the Workers' Safety Representatives promoting transparency with employees.

Participation in improvement is extended to the entire organization, which has established, over the years, a direct channel of communication with the QHSE team in order to carry out investigations and insights into so-called "near misses" or "near accidents" and identify improvement actions that prevent them.

The direct involvement of workers is an additional reinforcement to the safety prevention system. Updates and results are shared with them and deepened through:

- training sessions, both those mandatory under Legislative Decree 81/2008 and those independently planned and delivered by the company
- experiential activities and simulations
- classroom information meetings
- projection of content with viewers installed in food courts
- newsletter or bulletin board in the company app.

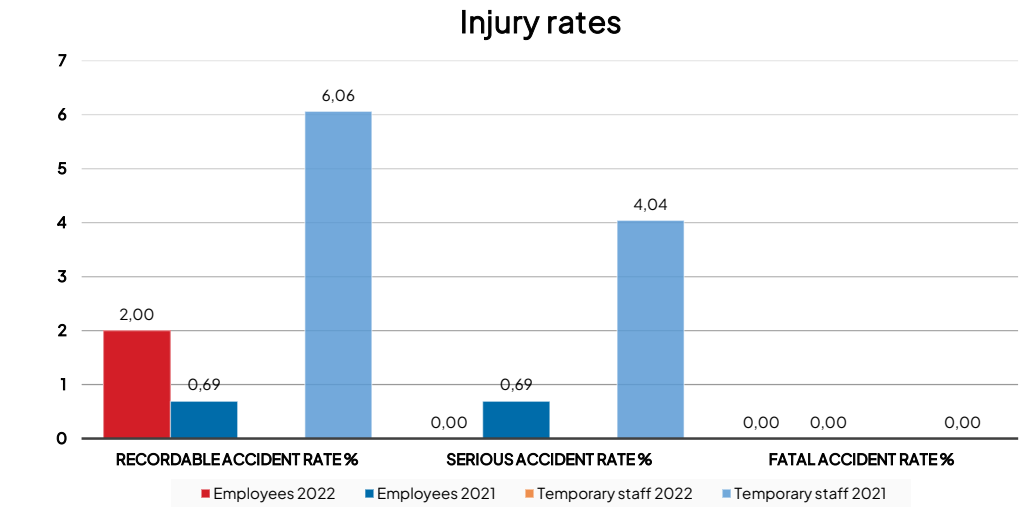
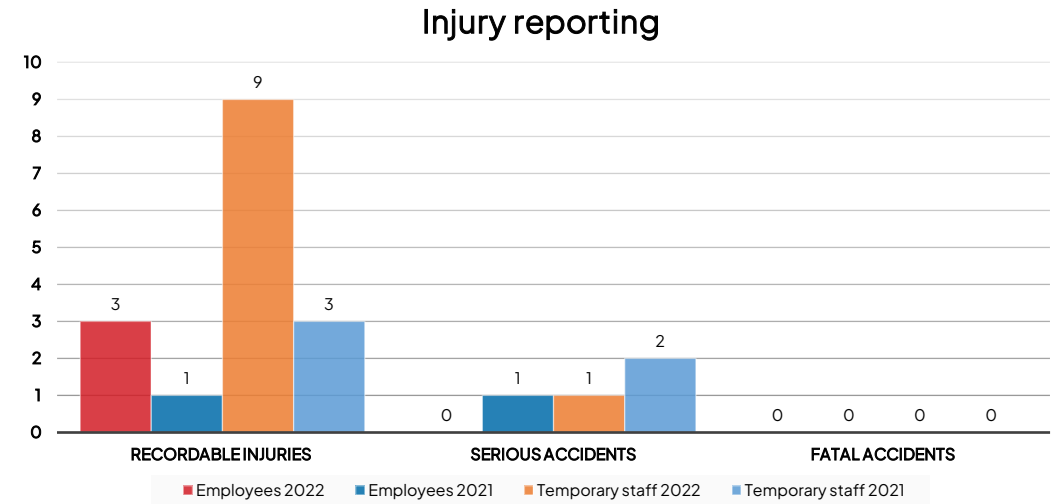


Since the implementation of the health and safety management system, we have recorded a progressive trend of decrease in both the accident frequency index and the severity index, calculated according to the UNI 7249 standard.

From the Root Cause Analysis it emerged that the accident events are mainly linked to phenomena of inattention during the carrying out of operational maneuvers for which we proceeded with greater involvement of those responsible in the supervisory field in relation to the use of PPE and the carrying out of activities such as by procedures, six-monthly checks carried out by those responsible for safety and health matters using checklists.

The following graphs represent the reporting of accidents and the accident rates¹, calculated considering the hours worked:

	Employees		Temporary staff	
Year	2022	2021	2022	2021
Manhours worked	299.423	291.600	69.676	99.000



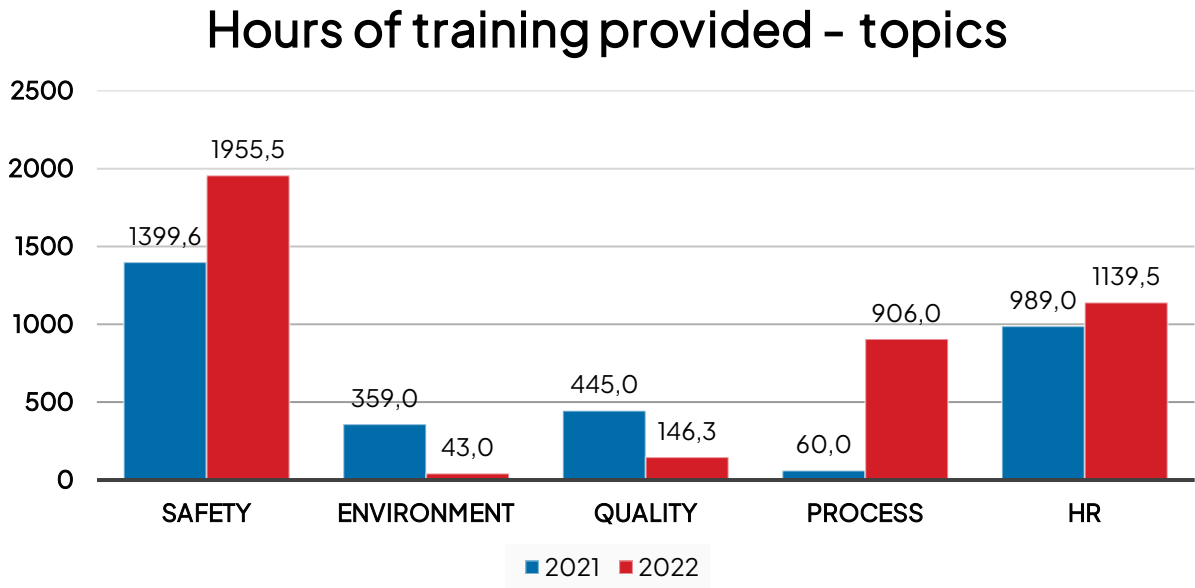
¹ Rate calculated on 200,000 man hours worked.



Staff training and development

In addition to ongoing safety topics, courses were provided for the development of soft skills and the acquisition of management skills.

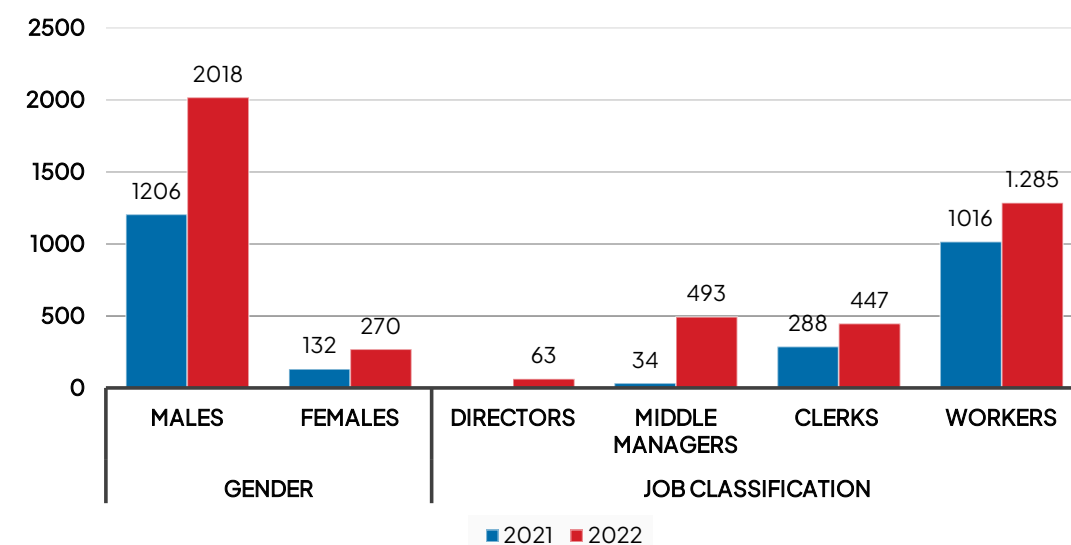
The graph shows the total hours provided for both direct and indirect resources.



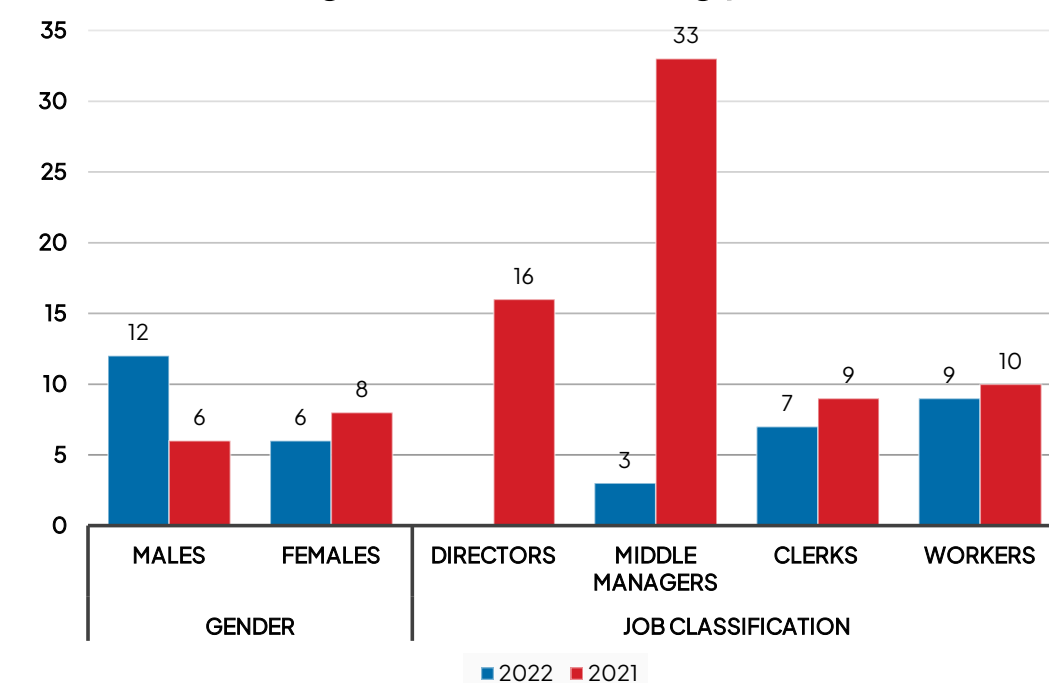
The total hours of training provided to direct employees increased from 1338 in 2021¹ to 2288 in 2022.

The following graphs illustrate the distribution of training hours among the company population and the average hours provided for each category.

Hours of training provided - recipients

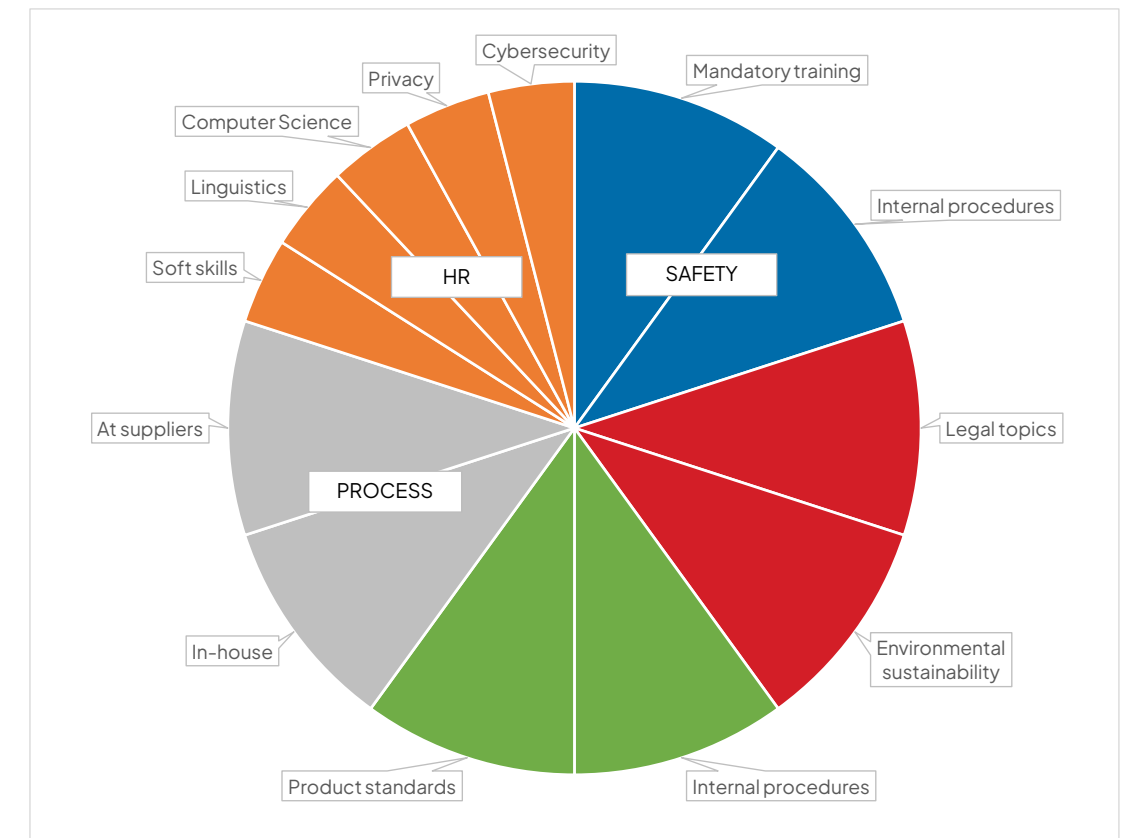


Average hours of training provided



¹ In 2021, the hours of training provided to managers were not reported.

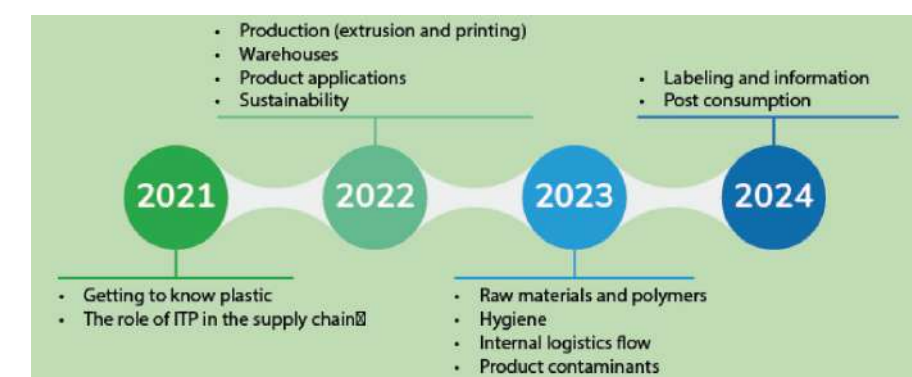
The ITP classroom training courses are divided into 5 macro areas:



The ITP **Culture and Quality Project** launched in 2021 continues, with the use of now consolidated dissemination tools (tips, newsletters, videos, classroom sessions)

In addition, this year we have successfully introduced department visits, aimed at making all employees and temporary workers aware of the practical activities carried out in the ITP departments.

Many training and on-the-job training activities are also carried out for new hires and for job changes.





ACADEMY ITP

With great pride and enthusiasm we launched our first Academy, the training project that allowed some young people to undertake a structured technical training course directly in the company. At the end of the scheduled two weeks, the young people began their professional careers as operators in the extrusion department.

Happy to have taken part in this project, the ITP “extruders” involved as trainers reported that the experience was extremely inclusive and an opportunity for professional growth.

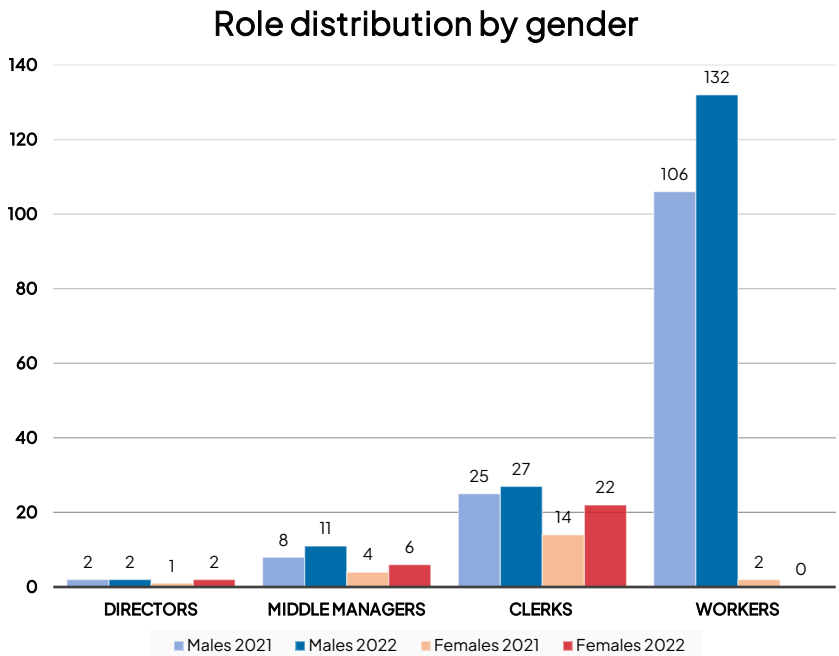
2022 was characterized by the construction works of the new factory, called Pioneer, intended to host the new extrusion technology to produce sustainable packaging. Through our internal newsletter we kept all our collaborators informed, who were invited to visit the construction site and the new technology developed at the end of the year.



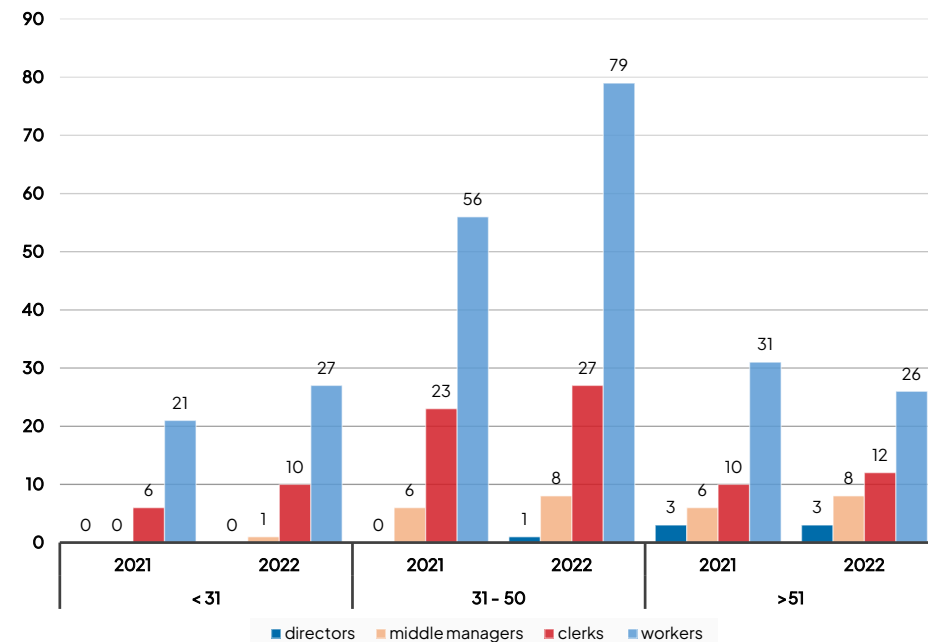
Equal opportunities and diversity

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

The Board of Directors is made up of three men, one of whom is external to the family. Two are over 50 years old and one is between 30 and 50 years old; the General Management by two men and one woman.



Role distribution by age

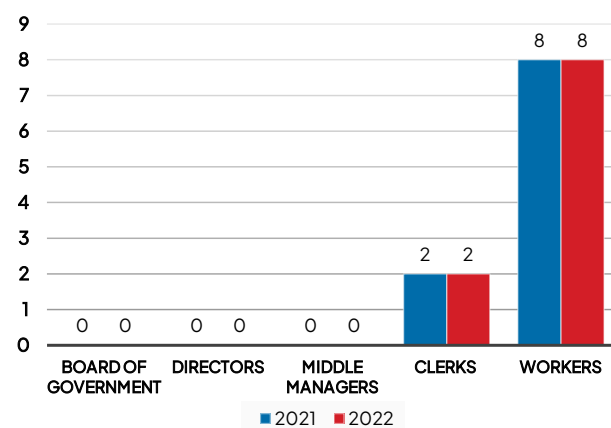


In 2022 we undertook numerous actions aimed at creating a rewarding and sustainable remuneration policy, which we hope to fully conclude in 2024, also through the renewal of second-level bargaining.

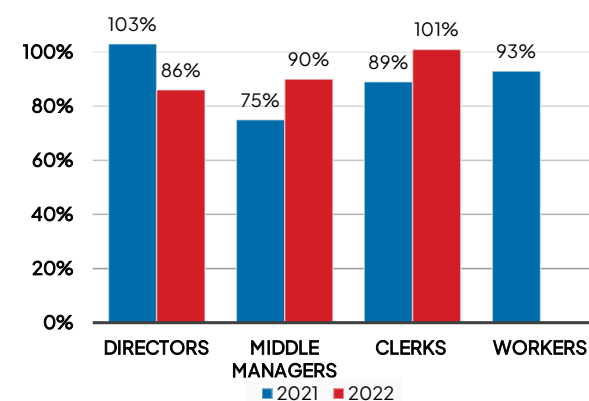
We have set ourselves important objectives regarding issues of social impact, personal branding and professional development. For example, to establish:

- the maximum value of the ratio between the total annual remuneration of the person receiving the maximum remuneration and the median annual total remuneration of all employees
- the index of the ratio between the percentage increase in the total annual remuneration of the person receiving the maximum remuneration and the median percentage increase in the total annual remuneration of all employees.

Minorities or vulnerable categories



Ratio of basic salary of women to men



The relationship with the community

For 4 months, from February to May, we made ourselves available to the 4th G class of the Polo Volta high school in Castel San Giovanni (PC) for participation in a national project, promoted by the Goethe Institute. The ITP Communications and Research & Development teams helped the students create a video for the market “launch” of an innovative product, performed in German.



Piazza Affari Tedesco - Unternehmen Deutsch

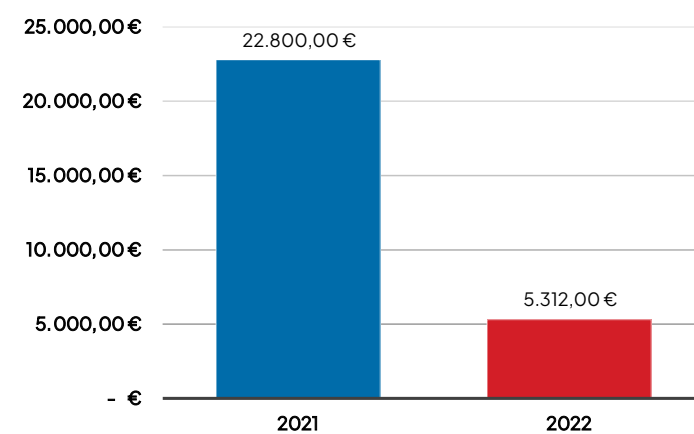
Un concorso di idee per i Percorsi delle Competenze Trasversali e per l'Orientamento (PCTO)
Goethe-Institut Italien

We also opened the doors to 15 3rd year students from the Faravelli Institute in Stradella for a presentation of the company and the activities carried out in the accounting office.

Aimed at this collaboration, at the end of the school year it was hosted some 4th year students of the Institute for PCTOs (Paths for Transversal Skills and Orientation), both in Administration and Customer Service and in the new automatic spare parts warehouse, finding enthusiasm and great commitment on the part of the same people.

Sustainability for people

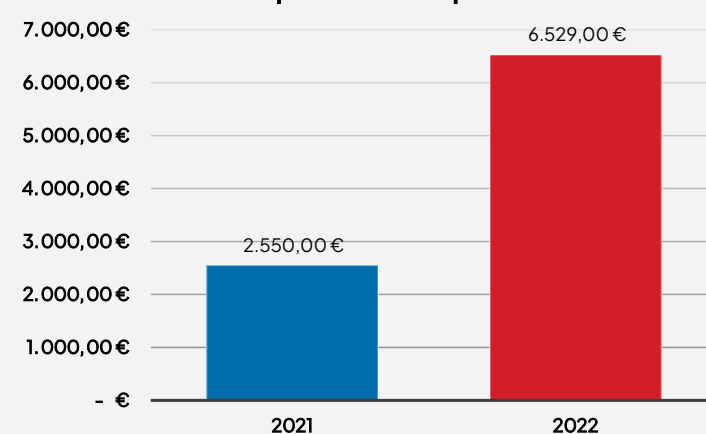
Donations



People for development



Sponsorships



Benefit corporation



In 2022 we decided to become a Benefit Company, with the aim of combining the production of flexible plastic films for food and industrial packaging with a strong commitment to sustainability, the well-being of collaborators and the positive contribution to the surrounding community. This strategic step reflects our mission to be not only a profit-making company, but also a values-oriented one.

Starting from the deepest value origins we have arrived at our current commitment: not only producing quality and safe packaging, but also doing it responsibly, integrating sustainability principles into all processes. Our vision is to grow together with the community, generating opportunities and prosperity for all.

Our transformation into a Benefit Company is the result of a vision committed to the concept of Community, understood as employee well-being and active impact on the territory of which we are an integral part. We are proud to contribute to a better world through our actions, demonstrating that business success can go hand in hand with social responsibility.

By becoming BC we wanted to commit to verifying our impact on people and the environment. For this reason we have set the objectives of common benefit, with the relevant KPIs to monitor their achievement and we have specified them within this document, in the objectives table on page. 88.

We are very happy that the annual drafting of the Impact Report will translate into a valid tool for continuous improvement in the implementation of good practices within our organization.

The amendment to our Statute, with the related purposes of common benefit, was carried out at the end of 2022. This implies that the activities to pursue them will begin in 2023.

We will capitalize on our responsibility and transparency in the following areas:

- **Corporate governance**

To generate profit in a medium-long term perspective, with the aim of creating a direct and indirect impact on the context and the community

- **Workers**

To take care of people in all phases of company life, through a relationship inspired by personal respect, considering the safety and rights of employees and collaborators an absolute priority.

To give value to their work, offering employees and collaborators training and opportunities for human and professional growth and fulfillment, also through the creation of a stimulating, productive, flexible and peaceful working environment.

- **Planet**

To constantly seek solutions that aim to improve the environmental impacts of society.

- **Supply chain**

To share our values and objectives with the entire supply chain and contribute together to the creation of a new model of sustainable development.

Management approach

To simplify the development of the Management Approach, the priority themes for ITP have been aggregated into three macro-themes that share the management approach.

MACROTEMA	TEMI PRIORITARI PER ITP
1. GENERATED VALUE	Generation of value
	Generation of value
	Product quality and sustainability
2. ENVIRONMENTAL RESPONSIBILITY	Sustainability of production
	Controlled supply chain
3. SOCIAL RESPONSIBILITY	Workers' well-being
	Relationships with the community

PROCESSES COMMON TO ALL MACROTHEMES

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 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 concerns all stakeholders.

In managing material topics, ITP considers both the possible impact that it can directly cause and the impact that can indirectly derive from its actions.

MANAGEMENT TOOLS

POLICIES

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

ITP has implemented and certified management systems for quality and the environment, respectively according to the ISO 9001:2015 and ISO 14001:2015 standards and for workers' health and safety according to the ISO 45001:2018 standard.

ENGAGEMENTS

In 2023 ITP was established as a Benefit Company, formalizing its commitment to setting objectives of common benefit in the conduct of its business.

With the publication of the sustainability report, ITP also intends to demonstrate its will and commitment in undertaking a path towards sustainability in its three declinations: economic, social and environmental. This desire and commitment arise from the company management, as described in the letter at the beginning of the report and are transmitted to all company levels.

OBJECTIVES AND GOALS

The objectives and goals that ITP sets itself in its path towards sustainability can be found in this report in chapter 8 - The company's objectives and commitments. They are an improvement on national legislation and will be monitored annually.

RESOURCES

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

COMPLAINT MECHANISMS

At ITP there are complaint collection systems foreseen 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 compliant 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 EVALUATION

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

RESPONSIBILITY

The commitment to embrace an increasingly sustainable approach is shared by the entire management, which also assumes responsibility for implementing strategies, implementing policies, realizing commitments and achieving objectives. The achievement of the specific objectives identified in the improvement plans, however, is delegated to those responsible for implementing the management systems.

GENERATED VALUE

MOTIVATIONS AND BOUNDARIES

Material topic	Motivations and boundaries	Material topics from GRI Standard	Policy
Value generation	The generation of value for the company which determines its solidity and ability to redistribute value both inside and outside the company boundaries. Any related impacts could have effects both inside and outside the company boundaries.	GRI 201: Economic performance 2016 GRI 205: Anti-Corruption 2016	201-1 Direct economic value generated and distributed 205-1 Operations assessed for risks related to corruption
Research, Development and innovation	Research and development as a key tool to pursue continuous improvement and innovation of its products. Any related impacts could have effects both inside and outside the company boundaries.	GRI 201: Economic performance 2016	No. of resources employed in research and development 201-4 Financial assistance received from government
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 effects both inside and outside the company boundaries.	GRI 301: Materials 2016 GRI 416: Customer health and safety 2016 GRI 417: Marketing and labeling 2016	301-1 Materials used by weight or volume 301-2 Materials used that come from recycling 416-1 Evaluation of health and safety impacts by product and service categories. 417-1 Requirements regarding information and labeling of products and services

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; the policies and commitments in favor of the main stakeholders, as well as the promotion of the territory, also derive from it. For ITP, the redistribution of the value generated to the main stakeholders and to its territory is an identity aspect.

The main motivation of every research and development activity is continuous improvement with a view to sustainability. The innovation of its products is part of the company 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 areas of quality, safety and the environment and territory, aiming for continuous improvement to implement the reliability that its stakeholders recognize in it.

OBJECTIVES AND GOALS

The objectives and goals assumed for the material themes of this macrotheme are developed following what is described in the "Processes common to all macrothemes" section.

RESOURCES

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

COMPLAINT 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 “Processes common to all macro-topics” section.

SPECIFIC ACTIONS

On a monthly basis, management verifies deviations from the economic and financial budget and monitors company performance and the risks and opportunities related to the generation of value and its redistribution.

In 2021, ITP retained 0.80% of the economic value generated. The remaining part was distributed between operating costs, remuneration and benefits for employees, remuneration to capital providers, payments to the Public Administration and investments for the community.

MANAGEMENT EVALUATION

The evaluation mechanisms on the management of the material topics attributable to the macro-theme “Generation of value” are developed following what is described in the section “Processes common to all the macro-themes”.

RESPONSIBILITY

The responsibilities for the management of the material topics relating to the macro-theme “Generated value” are assigned following what is described in the “Processes common to all macro-themes” section.

ENVIRONMENTAL RESPONSIBILITY

MOTIVATIONS AND BOUNDARIES

Material topic	Motivations and boundaries	Material topics from GRI Standard	Policy
Sustainability of production	The production of high quality products through adequate management of environmental resources, atmospheric emissions and respect for biodiversity. Any related impacts could have effects inside and outside the company boundaries.	GRI 302: Energy 2016 GRI 303: Water and wastewater 2018 GRI 305: 2016 Emissions GRI 306: Waste 2020	302–1 Energy consumed within the organization 305–1 Direct GHG emissions (Scope 1) 305–7 Nitrogen oxides (NOx), Sulfur oxides (SOx) and other significant emissions 303–1 Interaction with water as a shared resource 303–2 Management of impacts related to water discharge 303–3 Water withdrawal 303–4 Water discharge 306–1 Production of waste and significant impacts related to waste 306–2 Management of significant impacts related to waste 306–3 Waste produced 306–4 Waste not intended for disposal 306–5 Waste intended for disposal
Controlled supply chain	Respect for the principles of sustainability also in the production chain. Any related impacts could have an effect especially outside the company boundaries.	GRI 308: Environmental assessment of suppliers 2016 GRI 414: Social assessment of suppliers 2016	2–6 Activities, value chain and other business relationships 308–1 New suppliers that have been assessed using environmental criteria 414–1 New suppliers who have been subjected to evaluation using social criteria

MANAGEMENT TOOLS

POLICIES

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

ENGAGEMENTS

ITP undertakes to scrupulously comply with all applicable rules 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 achieve carbon neutrality.

OBJECTIVES AND GOALS

The objectives and goals assumed for the material themes of this macrotheme are developed following what is described in the “Processes common to all macrothemes” section.

RESOURCES

The staff and economic resources for managing the issues are assigned by the management.

COMPLAINT 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 “Processes common to all macro-topics” section.

SPECIFIC ACTIONS

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

Regarding environmental responsibility, the company implements the following actions:

- trigeneration systems for self-production of energy, as detailed in chapter 5;
- monitor the direct emissions of greenhouse gases into the atmosphere (GHG) deriving from the consumption of methane for the self-production of electricity and the consumption of diesel for means of transport and verify any dispersions of solvents such as gaseous emissions so that they are minimal and comply with the legal limits defined;
- water resources are taken from aqueducts and wells and used mainly for civil use, irrigation of green areas, powering the active fire protection system and industrial uses;
- in the area of waste, the significant impacts mainly concern hazardous waste deriving from the printing process and maintenance activities;
- measures have been activated to promote circularity and internal valorisation of production residues in order to reduce impacts and optimize processes. The recovery and direct reuse of plastic material scraps were promoted, reintroducing them directly into extrusion;
- we encourage the reduction of the thickness of our products and the increase in the use of post-consumer recycled plastic (PCR) derived from domestic plastic waste; a new extrusion line allows the production of thinner and more recyclable materials.

MANAGEMENT EVALUATION

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

RESPONSIBILITY

The responsibilities for the management of the material topics relating to the “Products” macrotheme are assigned following what is described in the “Processes common to all macrothemes” section.

SOCIAL RESPONSABILITY

MOTIVATIONS AND BOUNDARIES

Material topic	Motivations and boundaries	Material topics from GRI Standard	Policy
Wellbeing of collaborators	Promoting employee satisfaction and well-being. Any related impacts could have an effect within the company boundaries.	GRI 401: Employment 2016 GRI 403: Health and safety at work 2018 GRI 404: Training and education 2016 GRI 405: Diversity and equal opportunities 2016	401-1 Total number of hires and turnover rate 401-2 Benefits for full-time workers that are not extended to part-time or temporary workers 403-1 Occupational health and safety management system 403-2 Processes for assessing health and safety risks 403-3 Occupational medicine 403-4 Worker participation and communication on health and safety at work 403-5 Training for workers on health and safety at work 403-6 Promotion of worker health 403-7 Prevention and mitigation of impacts on health and safety at work resulting from commercial relationships 403-9 Accidents at work 404-1 Average training hours per employee 405-1 Diversity in government bodies and among workers
Relationships with community	The relationship with the communities and with the territory in which the company plants are located. Any related impacts could have effects outside the company boundaries	GRI 413: Local communities 2016	413-1 Local community involvement operations, 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 staff, the aim is to motivate them to work and grow, arouse curiosity towards 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 is committed to supporting its sporting and socio-health initiatives.

ENGAGEMENTS

ITP is committed to involving employees in the company's long-term projects, encouraging engagement and relationships between departments, respecting 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 goals assumed for the material themes of this macrotheme are developed following what is described in the "Processes common to all macrothemes" section.

RESOURCES

The responsibility for allocating human and financial resources lies with management.

COMPLAINT 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 "Processes common to all macro-topics" section, various company functions.

SPECIFIC ACTIONS

In addition to continuing what we started in previous years, in 2022 we made contact with some foundations and voluntary associations, to offer our contribution mainly along 3 lines:

ITP makes its technical know-how available in projects in developing countries, relating to maintenance and creation of plants, research and development of low environmental impact solutions and technical development;

- synergy in projects relating to social and work inclusion, through academies, training courses and specific paths;
- inclusion of ITP in projects of a social nature: awareness days relating to women empowerment, climate change, diversity & inclusion, etc.
- We organized the participation of HR office employees in projects aimed at increasing the skills of women victims of violence, to enable them to acquire strategies to use during the selection processes.
- The participation of a selection of women, guests of the anti-violence centres, in a series of professional training courses organized within the company and aimed at increasing the company's internal workforce, simultaneously creating the opportunity for them to learn a specialized and sought-after job (e.g. forklift drivers).

MANAGEMENT EVALUATIONS

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

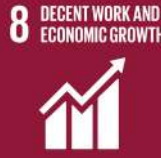
RESPONSIBILITY

The objectives and goals assumed for the material themes of this macrotheme are developed following what is described in the "Processes common to all macrothemes" section.



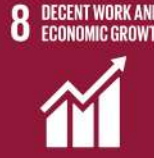


Company goals and commitments

MATERIAL TOPIC: GENERATION OF VALUE



GOAL	TARGET FOR 2022	TARGET ACHIEVEMENT	TARGET REVIEW	TARGET FOR 2023	SDGs
Contribute to the generation of value that can be distributed inside and outside the company boundaries	Increase the distributed value by 5%.	Target achieved The distributed value increased by 14.6%..	Generate profit in a medium-long term perspective, in a fair and sustainable way for all those involved in the Company's activities, creating wealth that impacts, directly and indirectly, on the entire context and the community.	Offer women opportunities for job placement in the production context, mapping the tasks suitable for them and inserting at least 2 of them (target also valid for Community Relations).	
			Assess the degree of transparency and responsibility of the company in pursuing objectives of common benefit.	Structuring moments of alignment and coordination on strategic issues, involving the front lines in at least 2 annual meetings.	

Company goals and commitments



MATERIAL TOPIC: RESEARCH, DEVELOPMENT AND INNOVATION

GOAL	TARGET FOR 2022	TARGET ACHIEVEMENT	TARGET REVIEW	TARGET FOR 2023	SDGs
Pursue continuous improvement of its products through research and development projects	Increase the number of resources dedicated to R&D.	Target achieved Two new researchers have been hired.	Research and implement solutions that aim to improve the environmental impacts of society by promoting a culture of responsible use of resources consistently with the principles of the circular economy.	Provide for the inclusion of at least one new resource in R&D.	
	Deepen your knowledge of the LCA evaluation method, to implement the Carbon Footprint calculation for ITP products.	Target achieved An LCA study was launched in 2022, making use of an external consultancy company, on some applications of plastic films for the food sector.		Expand life cycle analyzes to other ITP products.	
	Carry out at least one project that involves the use of OBP (Ocean Bound Plastic) chemically recycled polyethylene.	Target partially achieved The Ocean Bound Plastic project was not implemented, but a project in the same field relating to the ISCC+ biocircular material was implemented.		Carry out at least one project that involves the use of ISCC+ certified polyethylene.	
	Ensure the presence of at least 10% of circular projects within the new formulation projects.	Target achieved In 2022, 12% of new products developed contain elements of circularity such as the use of renewable, compostable, recycled and recyclable materials.		Ensure the development of at least 15% of new products from a circular perspective out of the total new products developed.	
				Publish at least 2 posts on LinkedIn/company website dedicated to ITP's R&D activities and reach at least 1500 views/each.	



MATERIAL TOPIC:
PRODUCT QUALITY AND SUSTAINABILITY

GOAL	TARGET FOR 2022	TARGET ACHIEVEMENT	TARGET REVIEW	TARGET FOR 2023	SDGs
Increase product sustainability	Increase the consumption of post-consumer recycled material (PCR) by 30% – according to the regime dictated by PSV certification.	Target achieved An increase of more than 40% was recorded.	Use a life cycle perspective of products and services, in terms of resource use, energy, raw materials, production processes, logistics and distribution processes, use and consumption and end of life.	Maintain at least the share of post-consumer recycled material (PCR) used in 2022 – according to the regime dictated by the PSV certification.	
	Increase the recyclability of products by reducing the volume of the polymer incompatible with PE (e.g. reduction in thickness of EVOH in barrier co-extruded products).	Target achieved For a specific application the volume of PE-incompatible polymer was reduced by approximately 3%.			
	Adopt metrics and KPIs to evaluate your circularity performance.	Target achieved The following quantitative KPIs have been set: - products with post-consumer recycled material: PCR (PSV) - products with compostable material (TUV) - products with biobased or bio circular material (ISCC+).	Increase the production of biodegradable products, from renewable raw materials and recycled raw materials, in particular decreasing the quantity of material in the finished product.	Start monitoring the established KPIs and set quantitative improvement targets.	


MATERIAL TOPIC:
PRODUCT QUALITY AND SUSTAINABILITY

GOAL	TARGET FOR 2022	TARGET ACHIEVEMENT	TARGET REVIEW	TARGET FOR 2023	SDGs
Reduce the impacts given by waste production	Report the amount of extrusion waste intended for regeneration, directly quantifying the amount reused and the amount sold as a by-product.	Target achieved A monthly indexing and reporting system for the two indicators has been set up.	Target unchanged	Evaluate the feasibility of an additional PSV certification to the one already obtained.	
	Reduce the amount of plastic residue currently disposed of as waste, encouraging internal recovery as a regenerated by-product (e.g. sprues, materials and 7 layers, etc.).	Target not achieved The share of plastic residues disposed of as waste has not been reduced, but is still all sent for recycling or recovery. Given the new production processes implemented in the last year, it is not possible to set realistic waste reduction targets. This monitoring will be resumed in the next reporting year with appropriate KPIs.		Share the quantities of contributions with the Operations Director on a quarterly basis to identify opportunities for improvement.	
	Start a process, in collaboration with the Public Administration, to raise awareness and implement actions to encourage separate waste collection.	Target not achieved Relations with the local public administration have yet to be initiated.		Start a process, in collaboration with the Public Administration, to raise awareness and implement actions to encourage separate waste collection.	

MATERIAL TOPIC:
PRODUCT QUALITY AND SUSTAINABILITY

GOAL	TARGET FOR 2022	TARGET ACHIEVEMENT	TARGET REVIEW	TARGET FOR 2023	SDGs
Reduce impacts related to energy consumption	Purchase at least 20% EE from renewable sources.	Target not achieved Due to the particular conjuncture on the availability of energy sources in 2022, it was not possible to activate a 100% EE supply from renewable sources. This initiative is not feasible at present and will possibly be evaluated in the future.	Target unchanged		
	Set up a 1 MW photovoltaic system to supply the new plant.	Target partially achieved A 1.3 MW photovoltaic plant is being planned.		Set up a 1 MW photovoltaic system to supply the new plant.	
	Calculate and keep track of emissions of nitrogen oxides (NOx), sulfur oxides (SOx), and other significant emissions.	Target achieved NOx emissions have been measured. Since we do not use sulfur-containing fossil fuels, monitoring of SOx emissions is not relevant.		Calculate and keep monitored emissions of nitrogen oxides (NOx).	

MATERIAL TOPIC:
CONTROLLED SUPPLY CHAIN

GOAL	TARGET FOR 2022	TARGET ACHIEVEMENT	TARGET REVIEW	TARGET FOR 2023	SDGs
Increasing the sustainability of the supply chain	Undertake a process to raise awareness and knowledge of suppliers' approach to environmental and social sustainability issues.	Target partially achieved Involved and sensitized one of the main suppliers of granule who shared that they have activated actions to implement more and more "single-material" solutions in the packaging of the product they deliver to us (less ink, elimination of rubber parts, use of PCR).	Sharing values and goals with the entire supply chain to contribute together to the creation of a new development model, through research, knowledge transfer, and field projects.	Start a process to raise awareness and knowledge of suppliers' approach to environmental and social sustainability issues.	
	Involve raw material suppliers in the reduction of packaging materials used in the packaging of goods to improve paper/wood/plastic waste management.	Target partially achieved One supplier planned reduction in bag thickness from 140µm to 120µm.	Collaboration with suppliers selected not only on quality and economic conditions but also on adherence to its founding values.	Involve raw material suppliers in reducing packaging materials used for goods packaging to improve paper/wood/plastic waste management	

TEMA MATERIALE:
EMPLOYEE WELFARE

GOAL	TARGET FOR 2022	TARGET ACHIEVEMENT	TARGET REVIEW	TARGET FOR 2023	SDGs
Promoting employee satisfaction and well-being	Increase average training hours per employee by 10 percent	Target achieved Average training hours per employee increased by 32 percent.			
	Set up corporate welfare plans	Target achieved We set the stage for the introduction of welfare plans in particular through: the preliminary study of the platforms and tools made available; an analysis on the company's internal interest in the subject; and the evaluation of the introduction of the welfare plan within second-level bargaining. In addition, all available government instruments, albeit extemporaneous and non-organic, were used to stem the increase in fuel and household utility costs.	To value their work by providing employees and collaborators with training and opportunities for human and professional growth and fulfillment, including through the creation of a stimulating, productive, flexible and peaceful work environment.	<ul style="list-style-type: none">- Creating common spaces for sharing (cafeteria, meeting rooms).- Insert new figures and responsibilities, e.g., innovation manager.- Implement the structured welfare plan in 2022.	<div>3 GOOD HEALTH AND WELL-BEING</div> <div>4 QUALITY EDUCATION</div>
	Promote a culture of circularity within the company	Target achieved The "quality and product culture 2021-2024" program with scheduled publications and meetings on the topics of product circularity has been activated.		Continue the implementation of the "quality and product culture 2021-2024" program and monitor its use by workers.	
			Taking care of people at all stages of business life through a relationship inspired by personal respect, considering the safety and rights of employees and contractors a top priority.	<ul style="list-style-type: none">- Keep the Turnover rate stable in relation to new acquisitions.- Introduce mid and end of probationary period interviews and, in case of termination, analyzing feedback with management.	



TEMA MATERIALE:
RELAZIONI CON LA COMUNITÀ

GOAL	TARGET FOR 2022	TARGET ACHIEVEMENT	TARGET REVIEW	TARGET FOR 2023	SDGs
Support cultural and charitable initiatives in the area	Increase relations with the world of high school and university education through increased internships, school-to-work pathways and scholarships.	Target achieved We focused on rebuilding strategic relationships with institutional and educational stakeholders after the interruption due to the pandemic.	Target unchanged	<ul style="list-style-type: none">- At least 2 meetings per year with school leaders- Initiation of at least 1 joint activity- Add at least one additional sponsorship in the area.	<div>4 QUALITY EDUCATION</div>
Contribute positively to the rate of employment of the local community	Recruit 20% resources from the local area.	Target achieved 86% of recruited resources come from the Pavia area.		Provide opportunities for women to enter the workforce in the production context by mapping out jobs suitable for them and including at least 2 of them (target also valid for Generation of Value).	<div>8 DECENT WORK AND ECONOMIC GROWTH</div>

GRI table of contents

ITP S.p.A. has prepared a report in accordance with GRI Standards for the period 01/01/2022 - 31/12/2022.

GRI 1 used: Foundation 2021.

GRI Sector Standard: not applicable.

GRI table of contents

GENERAL DISCLOSURES

GRI STANDARD	DISCLOSURE	PAGE
GRI 2: General Disclosure 2021	2-1 Organizational details	4-8
	2-2 Entities included in sustainability reporting of the organization	17
	2-3 Reporting period, frequency and point of contact	17, 86
	2-4 Review of information	No revisions have been made Of the information published in previous reporting periods
	2-5 External Assurance	17
	2-6 Activities, value chain and other business relationships	12-13
	2-7 Employees	57
	2-8 Non-employee workers	57
	2-9 Governance structure and composition	7, 9
	2-10 Appointment and selection of the highest governing body	9
	2-11 Chairman of the highest governing body	9
	2-12 Role of the highest governing body in impact management control	9
	2-13 Delegation of responsibility for impact management.	9
	2-14 Role of the highest governing body in sustainability reporting	18
	2-15 Conflicts of Interest	10
	2-16 Communication of critical issues	28
	2-17 Collective knowledge of the highest governing body	7, 10
	2-18 Performance evaluation of the highest governing body	To date, there are no formal performance evaluation procedures in place for the governing body
	2-19 Rules concerning remuneration	No revisions have been made Of the information published in previous reporting periods
	2-20 Procedure for determining the pay	No revisions have been made Of the information published in previous reporting periods
	2-21 Annual total pay ratio	68
	2-22 Sustainable development strategy statement	3
	2-23 Policy Commitment	8
	2-24 Integration of policy commitments.	8, 10, 14, 30, 31
	2-25 Processes to remedy negative impacts.	28-31
	2-26 Mechanisms for requesting clarification and raising concerns	28
	2-27 Compliance with laws and regulations	In 2022, there were no noncompliances with standards or laws that would result in any penalties.
	2-28 Membership in associations	5, 7
	2-29 Approach to stakeholder engagement	18, 19
	2-30 Collective bargaining agreements	59

MATERIAL ISSUES

GRI STANDARD	DISCLOSURE	PAGE
MATERIAL THEMES.		
GRI 3: Material Themes 2021	3-1 Process of determining material themes	20-23
	3-2 List of material themes	21
	3-3 Management of material issues	74, 75
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GRI 201: Performance economic 2016	201-1 Economic value directly generated and distributed	26
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for corruption-related risks	28
RESEARCH, DEVELOPMENT AND INNOVATION		
GRI 201: Performance economic 2016	201-4 Financial assistance received from government	34
PRODUCT QUALITY AND SUSTAINABILITY		
GRI 301: Materials 2016	301-1 Materials used by weight or volume	35
	301-2 Materials used that come from recycling	36
GRI 416: Customer Health and Safety 2016	416-2 Incidents of noncompliance regarding health and safety impacts of products and services	39, 40
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance in information and labeling of products and services	In 2022, there were no non-conformities found in the area of product and service information and labeling
CONTROLLED SUPPLY CHAIN		
GRI 308: Supplier Environmental Assessment 2016	308-1 New providers that have been evaluated using criteria environmental	48
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