

Sustainable Together 2030



SUSTAINABLE DEVELOPMENT REPORT 2022

 *Guala Closures Group*

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Summary





Letter
from
**GABRIELE
DEL TORCHIO**

Guala Closures' commitment to sustainability began in 2011 and after an initial programme (2011–2015), the second ended in 2022. In 12 years, we have achieved many results and carried out many activities together. Many goals have been achieved or exceeded, some only partially. We report on them in full transparency. But let's look towards the future. Guala Closures recorded interesting dimensional growth in 2022 and the goals for the future are equally ambitious. With the same ambition, and with the awareness that growth must be sustainable, we have defined the new 2023–2030 sustainability programme, 'Sustainable Together 2030'. The aim of 'Sustainable Together 2030' is to further accelerate the Group's transition towards sustainable growth for the planet and for all our stakeholders.

The aim of 'Sustainable Together 2030' is to further accelerate the Group's transition

Precise, measurable targets have been defined, aligned with the most challenging and meaningful benchmarks, such as those proposed by the Science Based Target initiative, which validated our 2030 decarbonisation objectives in December 2022.

With rigour and commitment from all of us, we have developed our environmental (CO₂ emissions, water, waste, energy), social (health and safety, training, diversity and inclusion) and governance (ethics, integrity) indicators, which we will constantly monitor.

By combining our daily commitment with strong corporate values such as excellence and innovation, we will build the sustainable future of our Group.

Gabriele Del Torchio
Chairman & CEO

The future of our Group depends on a low carbon model, environmental protection and social innovation. We are committed to building a more sustainable, inclusive and supportive group. With 'Sustainable Together 2030', we will continue to fully integrate sustainability in everything we do by rethinking – on a daily basis – our way of acting in the company, changing our habits and reflexes by adopting a sustainable approach in our processes. Running a business sustainably means managing the available resources efficiently and strategically, be they natural, financial, or human. Our main goals, which we proudly present in this edition of the Sustainability Report, are clear and transparent: reducing our carbon footprint, preserving water resources, aiming for zero waste to landfill, certifying our energy management, promoting a zero

'Together we will generate value for the company and contribute to its growth'

accident culture, intensifying HSE training and ensuring full diversity and inclusion. In implementing corporate sustainability, an important element is the company's values and governance model. To reach our goals, the commitment and active participation of each and everyone of us, every day, is essential. People are the heart of our company and its development. This is the reason why the word 'together' is at the heart of our sustainability philosophy. Together we will generate value for the company, contribute to its growth and enhance the socioeconomic development of the communities where the company and the actors operate in its value chain. Enjoy the report!

Franco Bove
COO

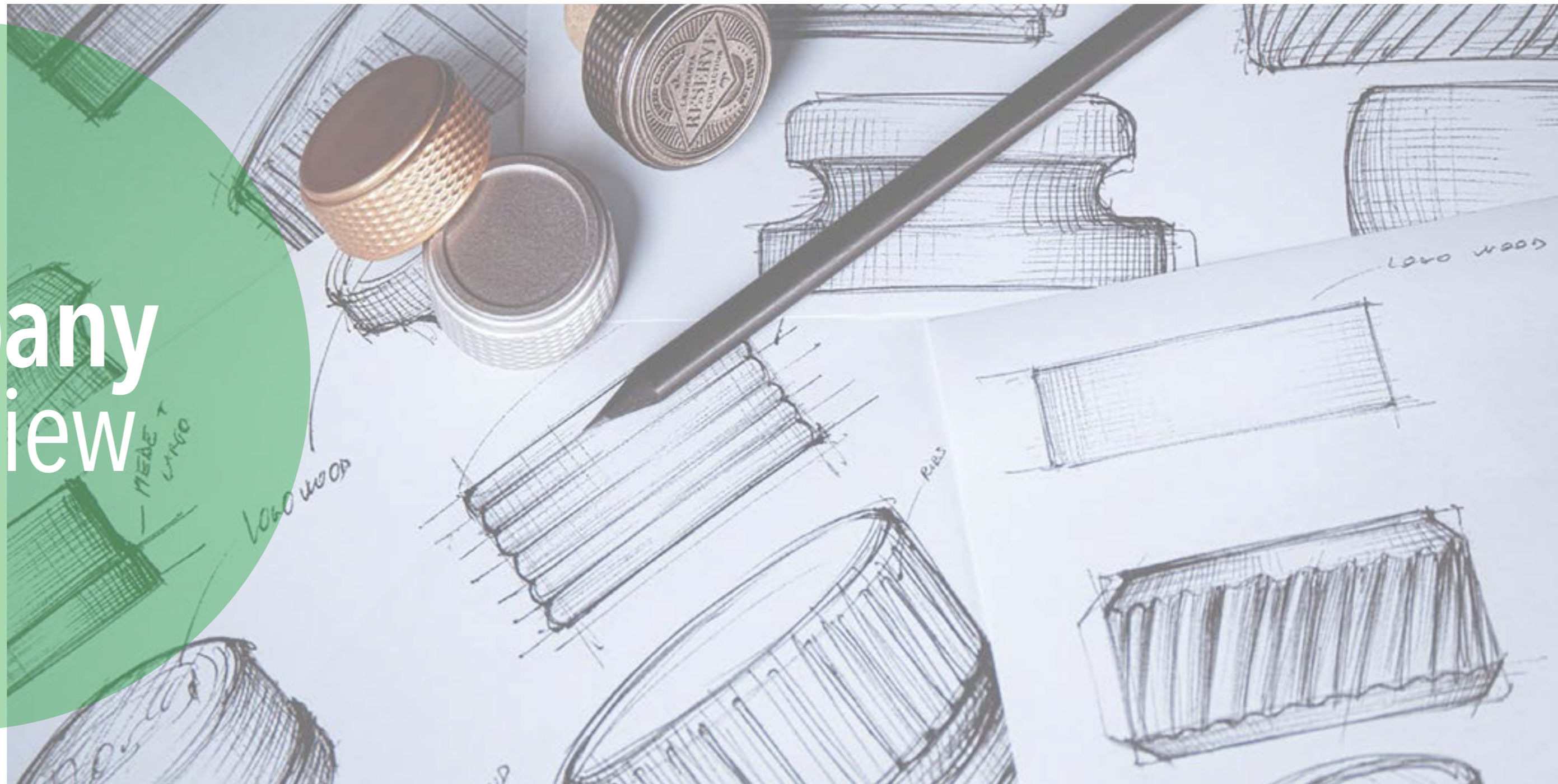


Letter
from
**FRANCO
BOVE**



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Company Overview



COMPANY OVERVIEW

Company History

• 1954

Guala is founded by the Guala family in Alessandria (Italy).

• 1960

The first patented models of non-refillable closures are produced.

• 1980

Guala expands globally with production units in Spain, Mexico and Brazil.

• 1990

• Expansion continues in Colombia and India.

• 1998

• Marco Giovannini becomes president of the Company
• Guala Closures Group is founded, sponsored by private investors.

• 2000

International expansion continues in Argentina, China and Russia.

• 2003

The Aluminium Division is established • Global Cap SpA is acquired • Guala Closures Group now has 21 production plants worldwide.

• 2004

A new production plant is built in Mexico.

• 2005

Guala Closures North America is established to enter the US and Canadian market • Guala Closures is listed on the Italian stock exchange.

• 2006

New sales offices are opened in North America and France, along with new production plants in New Zealand and Australia.

• 2007

The new headquarters and production plant are inaugurated in Spinetta Marengo (Italy).

• 2008

Acquisition of 70% of Technologia Closures in Ukraine
• Guala Closures Group leaves the Italian stock exchange.

• 2009

The Pharma Division is established with the acquisition of Pharma Trade in Vasto (Italy).

• 2010

Acquisition of 70% of Danik in Bulgaria and 70% of DGS Poland.

• 2011

Guala Closures launches its CSR programme
• Acquisition of Metalprint in Magenta (Italy), which does lithography on flat aluminium sheets.

• 2012

Acquisition of Metal Closures Industries in South Africa.

• 2014

The Group celebrates its 60th anniversary
• A cutting-edge production plant and design studio is opened in Fairfield (California).

• 2015

Guala Closures Group is present at EXPO Milan
• Opening of new offices and headquarters in Luxembourg
• New plant opens in Santiago de Chile (Chile).

• 2016

• Acquisition of CAPMETAL (France) in December
• New R&D centre dedicated to innovation technologies founded in Foetz (Luxembourg).

• 2018

• New listing on the Italian Stock Exchange in August
• Establishment of a new company in Kenya: Guala Closures East Africa Limited
• Acquisition of United Closures and Plastics (UCP) in Scotland.

• 2019

• Establishment of a production unit in Belarus
• Ethical/social policy update.

• 2020

• Creation of Guala Closures Deutschland. Strategic investment signed with SharpEnd for connected packaging solutions • Eco-design guidelines. Blossom™, a new range of sustainable closures • Partnership with Oceanworks for the supply of recycled plastic from plastic waste recovered from the ocean.

• 2021

Acquisition of Guala Closures Group by Investindustrial
Guala Closures Group adherence to the UN Global Compact
• International Sustainability and Carbon Certification (ISCC) Plus accreditation
• Extension of Blossom™ sustainable closures range with Divinum Blossom.



IN OCTOBER 2022, GUALA CLOSURES ACQUIRED LABRENTA, FURTHER STRENGTHENING ITS PRESENCE IN THE LUXURY CLOSURES SEGMENT.

Labrenta, based in Breganze (Vicenza, Italy), specializes in luxury high-end closures and operates in both Europe and the Americas. It is a historical producer of high-end customizable closures for spirits, wine, oil, vinegar and beer. Labrenta has launched product lines that combine natural and synthetic materials to create innovative, elegantly designed closures. This acquisition will lead to important industrial and commercial collaboration thanks to the complete range of products in a fast-growing luxury sector.



After obtaining ISCC Plus certification for its historical plant in Spinetta Marengo (IT) at the end of 2021, two of the Group's other plants have also been certified: the Chambray-lès-Tours plant in France and the Kirkintilloch plant in Scotland. The ISCC Plus certification facilitates the use of certified sustainable materials in the production of closures manufactured at the certified plants.



GUALA CLOSURES' 2030 GHG EMISSION REDUCTION TARGETS HAVE BEEN VALIDATED BY SBTi (SCIENCE BASED TARGET INITIATIVE). By 2030, Guala Closures commits to reducing total Scope 1 and 2 GHG emissions by 44% compared to the 2020 base year*. Guala Closures also commits to reducing Scope 3 GHG emissions from purchased goods and services and fuel- and energy-related activities by 25% per million manufactured closures within the same timeframe.

2022 Highlights

Guala Closures Group has defined its new sustainability strategy and programme for 2023–2030, **Sustainable Together 2030**, based on the environmental, social and governance pillars, defining specific targets for each indicator • **Guala Closures Group has updated the materiality matrix defined in 2019**, identifying 17 material issues in accordance with the latest GRI Standards update • **The company's code of ethics has been renewed.** It consists of 25 points and goes into detail on a wide range of topics, redefining the Group's values of ethics, integrity and transparency.





GUALA CLOSURES GROUP

Holdings

Italy: Group Holding

Netherlands: International Holding

GUALA CLOSURES PLANTS

EUROPE

- **Bulgaria:** Kazanlak
- **Belarus:** Minsk
- **France:** Chambray-lès-Tours
- **Germany:** Worms
- **Italy:** Breganze/Magenta
Spinetta Marengo/Termoli
- **Poland:** Wloclawek
- **UK:** Bridge of Allan/
Kirkintilloch
- **Spain:** Jerez de la Frontera/
Olèrdola
- **Ukraine:** Sumy/Ternopil

NORTH AMERICA

- **Mexico:** San José Iturbide
- **USA:** Fairfield

SOUTH AMERICA

- **Argentina:** Chivilcoy
- **Brazil:** São Paulo/Monte Belo do Sul
- **Chile:** Santiago de Chile
- **Colombia:** Bogotá

OCEANIA

- **Australia:** Melbourne
- **New Zealand:** Auckland

ASIA

- **China:** Beijing
- **India:** Ahmedabad/
Daman/Dharwad/Goa

AFRICA

- **Kenya:** Nairobi
- **South Africa:** Cape Town

SALES OFFICES

EUROPE

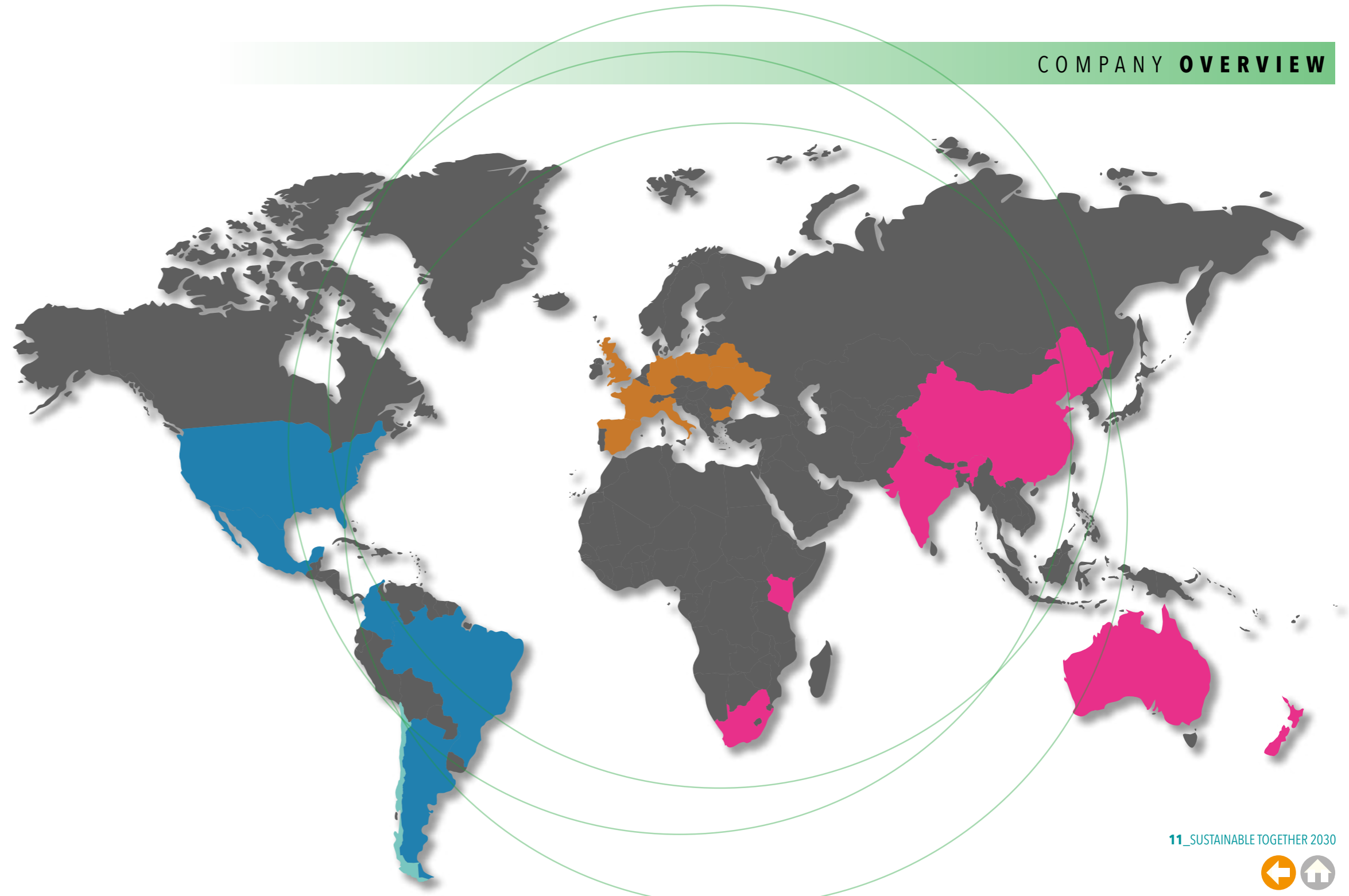
- **Turkey:** Ankara

NORTH AMERICA

- **USA:** Jersey City

R&D CENTRES

- **BULGARIA:** Kazanlak
- **ITALY:** Spinetta Marengo/Breganze
- **MEXICO:** San José Iturbide
- **UKRAINE:** Sumy
- **UNITED KINGDOM:** Kirkintilloch



Our group in a few figures



31 plants
2 sales offices



18 + billion closures
produced in 2022



6 research and
development
centres



881 million
in turnover 2022



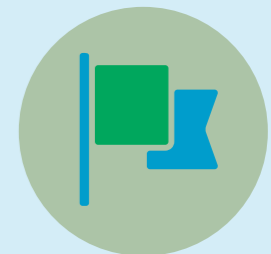
3 lines
of products



More than
210 patents
& intellectual property rights



More than
470,000 trees
planted since 2011



30 nationalities
represented



Sales network in over
100 countries



39.54 hours
of training/person



5,040
employees
worldwide



More than
380,000
tonnes of CO₂
offset since 2011



Value creation

At Guala Closures Group, we manufacture closures that provide innovation, protection, safety and convenience to consumers while enhancing our customers' brands. We build our business model on our vision and values by relying on our resources and production capacity, offering customers quality products with added value. We create economic, social and environmental values that benefit all of our stakeholders and thus help strengthen our group and our customers' performance.

OUR VALUES

TRANSPARENCY

PROFESSIONALISM

PROTECTION AND PROSPERITY OF THE ENVIRONMENT

ACKNOWLEDGING AND REWARDING RESULTS

MEGA TRENDS

Technological changes

Long-term environmental issues

Health, safety and wellbeing

New consumer expectations

MOBILISED RESOURCES

- Financial**
€ investments €40.3 million (capital expenditure, net of disposal)
- Manufacturing**
31 plants
- Intellect**
6 research and development centres
- People**
5,040 employees worldwide
1,083 agency workers
- Society and relationships**
regular dialogue with corporate and local stakeholders
- Nature**
223.8 GW of energy
232,634 m³ water
44,837 tons of aluminium
50,719 tons of plastic

PRODUCTION

- Aluminium transformation process**
- Plastic transformation process**
- Wood transformation process**

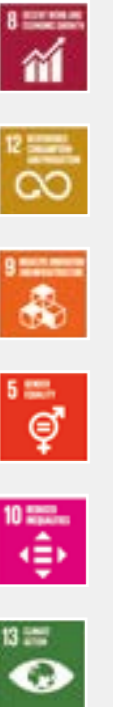
OUR TARGET MARKET



OUR CREATED AND SHARED VALUES

- Financial**
Turnover: €881 million/EBITDA: 163.7
- Manufacturing**
More than 18 billion closures produced in 2022
- Intellect**
More than 210 active patents
- People**
39.54 training hours/employee
- Society and relationships**
Over 80 villages in Gujarat since the beginning of the planting programme.
- Nature**
Over 380,000 tons eq CO₂ offset and 470,000 trees planted since 2011

CONTRIBUTION TO THE UN SDGS



STRATEGIC AXES

EXCELLENCE

INNOVATION

SUSTAINABILITY



Our mission and values

AT GUALA CLOSURES WE MAKE CLOSURES THAT PROTECT AND ENHANCE OUR CUSTOMER'S PRODUCTS.





3 PRODUCT LINES

ROLL-ON CLOSURES

For this sector, we produce aluminium screw caps for wine, beverages in glass bottles, fruit juices, non-alcoholic beverages, oil and condiments, which may feature either generic or tamper-evident closure systems.

Technologies

- > Advanced decorative techniques (such as lithography, silk screening, off-setting, hot-foiling, top/side embossing and debossing).
- > Roll-on closures for wine with high performance in sealing and oxygen transmission. Incorporates controlled Oxygen Transmission Rate (OTR) liners or sustainable liners.
- > Short roll-on aluminium closures for water and other non-alcoholic beverages in glass bottles equipped with simple tamper evident (TE) system.
- > Specifically designed for the viscosity of olive oil. Special pourers include anti-drip spouts (mainly designed for olive oil bottles) or flow controllers (mostly designed for vinegar bottles).



SAFETY CLOSURES

Guala Closures Group is renowned as a key partner of alcoholic beverage producers. Our technological innovation provides spirits producers with solutions that make it increasingly difficult to counterfeit products, responding to the orientation towards more premium products and differentiation.

Technologies

- > Non-refillable valve systems to prevent refilling.
- > Sophisticated technological counterfeiting-proof systems (for example bi-injection).
- > Tamper-evident (TE) systems and in-bore devices.
- > Project design and different decoration techniques.
- > Fast multicomponent automatic assembly.



LUXURY CLOSURES

Closures designed in valuable materials such as wood and plastic-metal composites. This line is mainly used by spirits producers to give a luxury image to their most prestigious spirits.

Technologies

- > Premium materials (such as Zamak or Gravitax).
- > Wood components with high levels of decoration.
- > A distinctive character for customers' brands to improve the aesthetic appeal of their products.
- > Designed to suit all brand/market requirements including screw-on, push-on and non-refillable versions with the most advanced decoration techniques, including 3D embossing and metal sputtering.
- > Sustainable solutions available for luxury closures.



2 LINE EXTENSIONS

CONNECTED CLOSURES

Closures equipped with a digital component (RFID/NFC tag) or QR code that can be read using a smartphone connected to the Internet.



SUSTAINABLE CLOSURES

Closures that meet the requirements of Guala Closures Design-To models described in its eco-design guidelines (design to reduce, design to change, design to fade, design to revive).



Our target markets

Spirits 66.2%

Wine 16.9%

Water 8.8%

Olive oil & condiments 2.2%

Other non-alcoholic beverages 2.2%



'Guala Closures is a global leader in closures, leading through its service and product quality, innovative solutions and sustainability programmes. We are at the forefront of sustainability due to the priority programmes that we have started and developed over the years. We are recognized by our customers as industry leaders in this fundamental issue. This makes me very proud to work at Guala Closures.'

ARTURO MARTORELLI
Group Sales and Marketing Director

GUALA CLOSURES PRODUCTS ARE DESIGNED, MANUFACTURED AND DISTRIBUTED WORLDWIDE TO COVER 5 TARGET MARKETS: SPIRITS, WINE, WATER, OLIVE OIL & CONDIMENTS, AND OTHER NON-ALCOHOLIC BEVERAGES.



Spirits market

GUALA CLOSURES GROUP EMERGES AS A KEY PARTNER FOR SPIRITS MANUFACTURERS.



WE DESIGN FULLY CUSTOMISED CLOSURES IN AN INFINITE RANGE OF COLOURS, SHAPES, SIZES AND MATERIALS TO MEET THE NEEDS OF CUSTOMERS AND ENHANCE THEIR BRAND IMAGE.

OUR TECHNOLOGICAL INNOVATIONS PROVIDE SPIRITS MANUFACTURERS WITH SOLUTIONS THAT MAKE IT INCREASINGLY DIFFICULT TO COUNTERFEIT PACKAGING. WE PROACTIVELY ADDRESS STRATEGIC ISSUES FOR THIS MARKET, INCLUDING THE NEED TO GO PREMIUM AND STAND OUT ABOVE OTHERS.



Wine market

GUALA CLOSURES WINE SCREWCAPS HAVE BEEN ADOPTED BY LEADING WINE MANUFACTURERS ACROSS FIVE CONTINENTS DUE TO THEIR BENEFITS COMPARED TO TRADITIONAL CORKS: THEY HAVE NO IMPACT ON THE FLAVOUR PROFILES OF THE WINE, PREVENTING OXIDATION AND SO-CALLED 'CORK TAIN'.

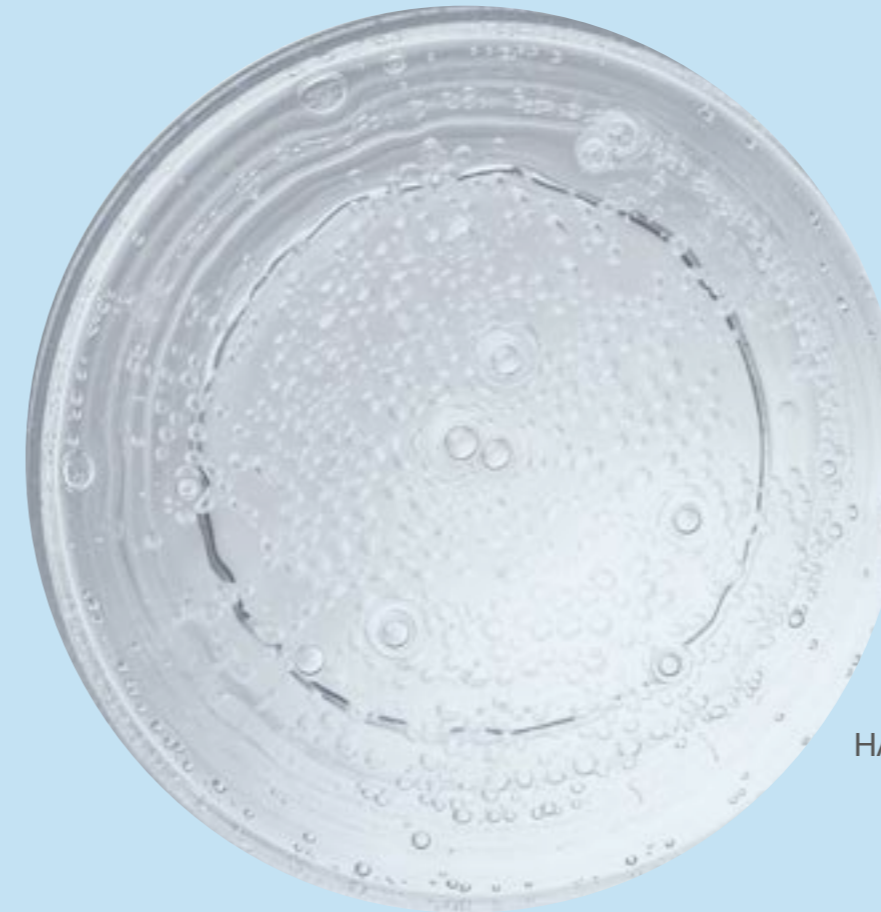
WINE LASTS LONGER OVER TIME AND ITS DELICATE BALANCE DOES NOT CHANGE DURING TRANSPORT. GUALA CLOSURES SCREWCAPS ALSO MAKE BOTTLES EASIER TO OPEN AND RE-SEAL, MAINTAINING THE QUALITY AND TASTE OF THE WINE FOR A LONGER TIME. THE SCREWCAPS CAN BE ENHANCED WITH A VARIETY OF DECORATIVE TECHNIQUES TO MEET CUSTOMERS' BRAND AND MARKETING REQUIREMENTS.



Water market

GUALA CLOSURES PRODUCES ALUMINIUM CLOSURES FOR CARBONATED AND STILL BEVERAGES IN GLASS BOTTLES.

IT SUPPLIES TOP INTERNATIONAL BRANDS WITH GENERIC CLOSURES OR TAMPER-EVIDENT CLOSURES THAT FEATURE PATENTED CAPSULES TO SHOW WHEN A BOTTLE HAS BEEN OPENED.



Olive oil & condiments market



OIL EMBODIES TRADITION, HISTORY AND QUALITY.

FOR THE OIL SECTOR, GUALA CLOSURES GROUP OFFERS A WIDE RANGE OF CLOSURES WITH UNLIMITED DECORATIVE POSSIBILITIES, DEVELOPING SPOUTS ADAPTED TO DIFFERENT PRODUCT VISCOSITIES AND DRIP SYSTEMS THAT PREVENT SPILLS FROM THE BOTTLE.

WITH 60 YEARS OF EXPERIENCE IN INNOVATION GAINED BY OUR R&D DEPARTMENT, THE GROUP HAS PATENTED SOLUTIONS THAT MAKE THE CONSUMPTION OF OIL SAFER, AVOIDING COUNTERFEITING AND PRESERVING ITS AUTHENTICITY AND QUALITY.

Other non-alcoholic beverages market



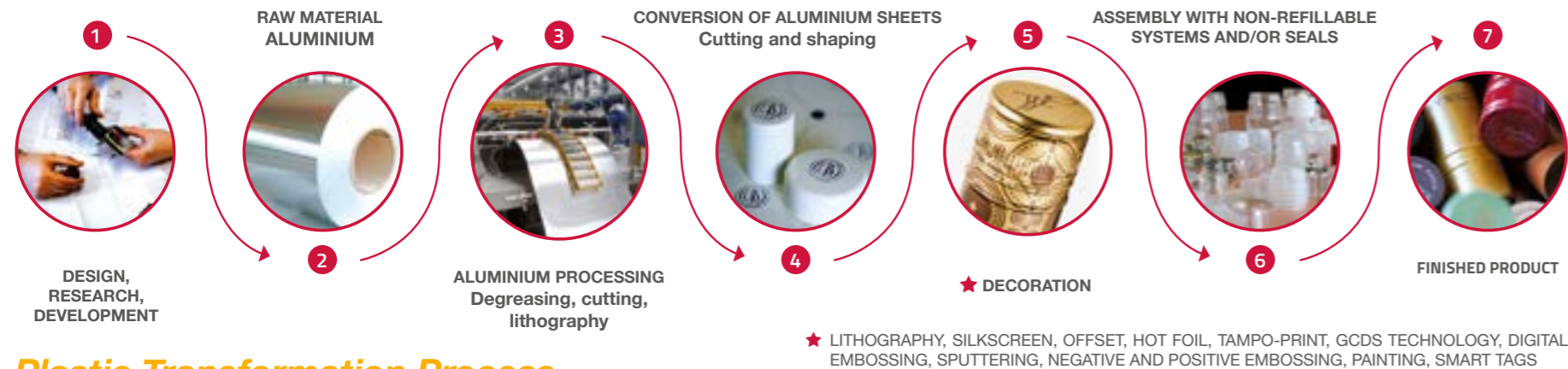
THE GROUP PRODUCES ALUMINIUM AND PLASTIC CLOSURES FOR FRUIT JUICES AND OTHER NON-ALCOHOLIC BEVERAGES TO PROTECT CUSTOMERS WITH GENERIC OR TAMPER-EVIDENT CLOSURES. ALL CLOSURES CAN BE CUSTOMIZED WITH HIGH-QUALITY GRAPHICS TO ENHANCE THE BRAND IMAGE

Our processes

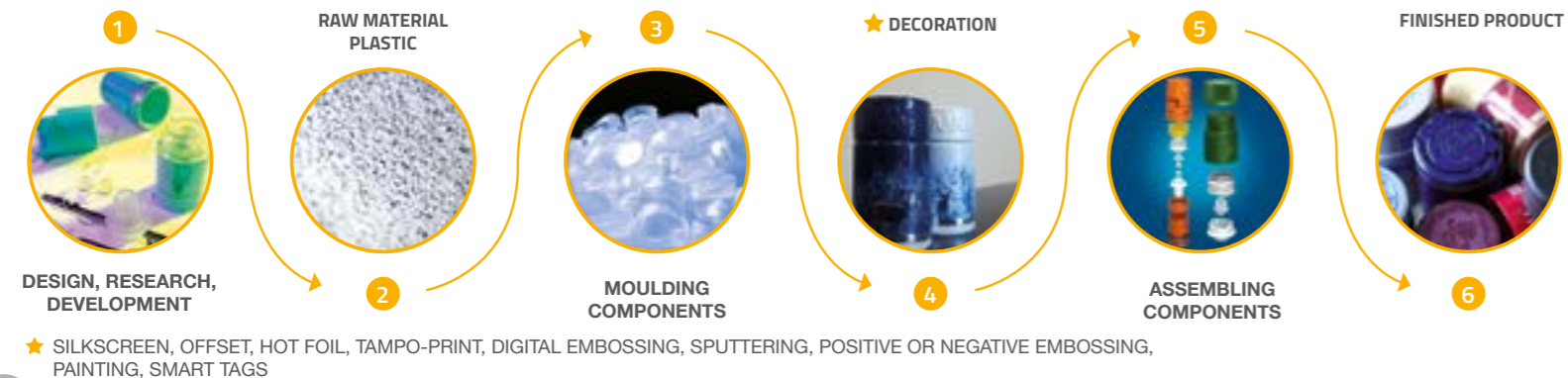


Our products use a large range of materials, but aluminium and plastics are essential in the design and production of our closures. Aluminium and plastic allow us to design and produce closures that combine technical performance with the highest safety conditions. Some of our plants only work with plastic, others only with aluminium, while others handle both, depending on the range of products manufactured. With the acquisition of Labrenta, the Group will be using new materials requiring specific production processes.

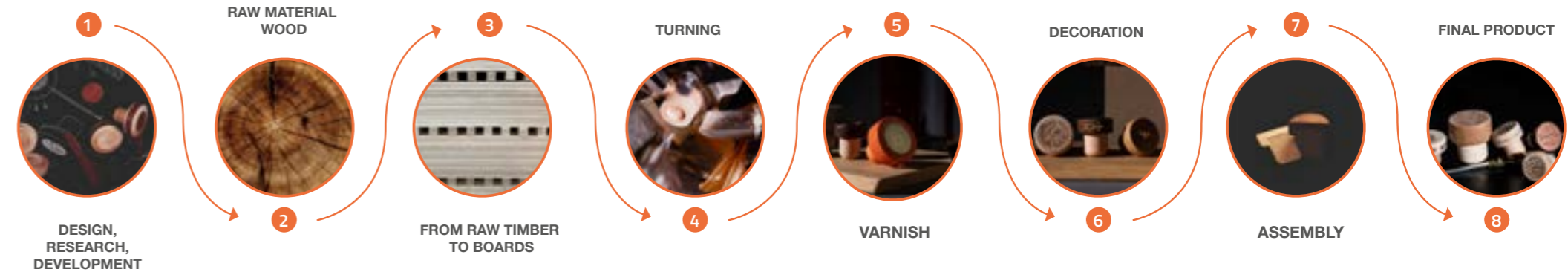
Aluminium Transformation Process



Plastic Transformation Process



Wood Transformation Process



MORE ABOUT ALUMINIUM

For decades, aluminium has been the benchmark metal in product packaging and protection. Lightweight and resistant, it has very good waterproofing, protection and conservation properties. Aluminium has a definite advantage in terms of the circular economy because it can be recycled an infinite number of times with no loss in quality. The GHG emission factor of recycled aluminium is nearly 20 times lower than that of the raw material.

MORE ABOUT PLASTIC

Plastic is a material with multiple benefits. Lightweight, safe, resistant, malleable, efficient in terms of energy and economics, recyclable ... We are, however, aware that plastic has environmental issues related to the consumption of non-renewable resources and the production of waste, although plastic can be recycled. It is important to aim for a true circular economy by collecting and recycling plastic and all other materials. We also aim to increase the use of recycled plastic in our products.

MORE ABOUT WOOD

Wood, the 'green' material par excellence, conveys a feeling of protection, warmth and shelter. Through FSC® Certification, we assure the exact origin of part of the wood that we use in our products. Beyond its aesthetics, wood is a sustainable material. It conveys quality and care for the environment, and lends itself to characteristic processing that confers added value.



The four design methods developed by the Guala Closures Group have proven to be successful, fitting not only with Science Based Targets, but also with our customers' sustainability objectives.

- > **DESIGN TO REDUCE:** reduce the amount of resources and materials needed to produce the caps.
- > **DESIGN TO CHANGE:** stop using non-renewable resources and adopt recycled or renewably sourced materials.
- > **DESIGN TO FADE:** prevent waste by choosing biodegradable polymers and using a few easy-to-separate components.
- > **DESIGN TO REVIVE:** recover and recycle materials from closures.

The recent acquisition of Labrenta has expanded the R&D team, bringing professionalism and know-how to the global team.

Guala Closures innovations and developments are based on three axes:

1. Premiumization, researching and updating new materials to create increasingly premium effects.
2. Sustainability, with the Blossom™ range in continuous evolution in a search for new materials for its closures.
3. Connectivity, closures equipped with digital systems for even more protective solutions.

2022, A YEAR FULL OF INNOVATIONS

In 2022, the R&D teams again showed talent and dedication in integrating sustainable products and materials into our closures. They also focused on luxury and sustainable closures, introducing quality and innovation again this year.

- > Using **ABS PIR** in Mexico for almost all production
- > **Macallan Harmony** collection in the UK: recycled ABS and Oceanworks
- > **Savin** aluminium produced in Ukraine: a high-performance product for plastic-free solutions
- > Use of **Oceanworks** materials in Bulgaria
- > **Labrenta** product range: wood technology, NGS technology, and Mixcycling



SPINETTA, GOA, AND DHARWAD, A FOCUS ON MATERIALS FROM RENEWABLE SOURCES

The Spinetta Marengo team focused on implementing materials from renewable sources, reducing cycle times for luxury products, and implementing recycled materials in the plants in both Italy and India. On some luxury products, cycle times will be reduced significantly, with an immediate impact on the CO₂ eq related to the production of these exclusive closures.

abandoning the consumption of fossil-fuel resources. The UK team launched a version of Monaco, produced using only recycled PP from Oceanworks and recycled ABS and dedicated to the limited edition of Macallan's Harmony Collection. The use of these materials not only significantly reduced the carbon footprint associated with the closures, but also proved that sustainability and luxury can be combined seamlessly.



For example, T-Bar, dedicated to the Triple Eight Distillery, is produced using oceanbound PP from Oceanworks.

LABRENTA INTRODUCES THE NO GLUE SYSTEM (NGS)

In 2022, Labrenta's R&D centre, with its know-how, joined the Group. The range of sustainable products is thus joined by closures developed in Breganze. Among the most interesting examples is the 'NGS: No Glue System' assembly technology, which implements various technologies to assemble T-Bars without the use of glues.



MIXCYCLING BY LABRENTA

Special compounds produced by Mixcycling are now available. This start-up working with Labrenta specialises in compounds filled with vegetable fibres from other production processes. Wood, cork, coffee, rice hulls, and camomile are just some of the natural materials recovered from other industries that can be used in compounds to reduce plastic consumption and the carbon footprint.



SAVIN, A 'PLASTIC FREE' CLOSURES SOLUTION

The Ukrainian team introduced high-level innovation in developing an all-aluminium version of Savin, responding to numerous customer requests for a highly recyclable 'plastic-free' version of the closures. This product for wine, with only the liner made of plastic, offers the same aesthetics and functionality as Savin. This closure has already been successful in Australia, and is available globally.



NPS: NO-PAINT FORM

Another technology that simplifies production processes is dedicated to wood components: 'NPS: No-Paint System' technology is now available. The use of heat allows natural colours of different intensities to be achieved without using paints.



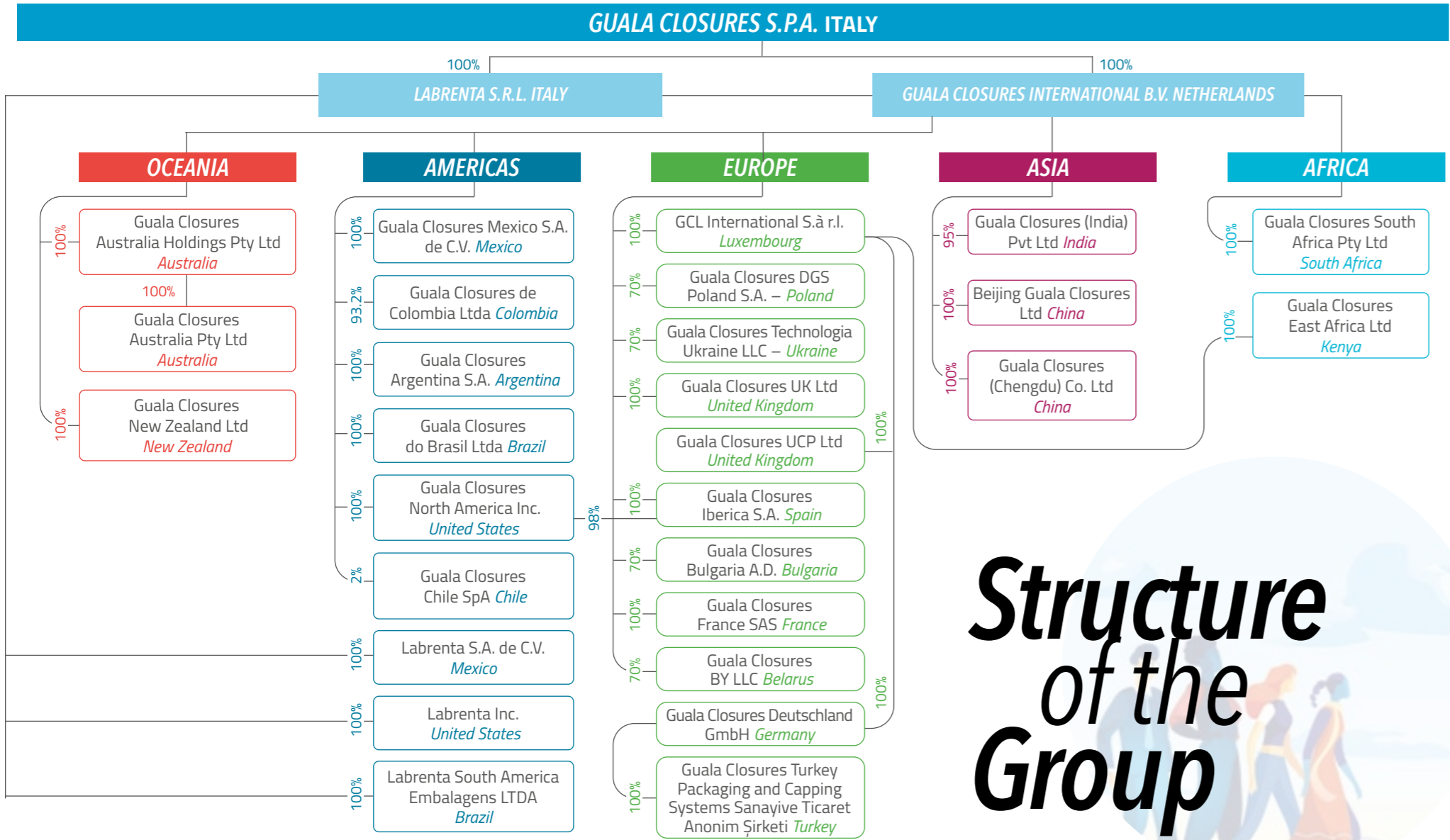
RECYCLED ABS AND PP FOR MACALLAN'S

The Mexican team distinguished itself by introducing post-industrial recycled ABS from the local electronics stream into the SJ Iturbide plant. This carries the double benefit of reducing the emissions associated with our products and

TRIPLE EIGHT DISTILLERY

The Bulgarian team has also successfully launched products made of recycled plastic.





Structure of the Group

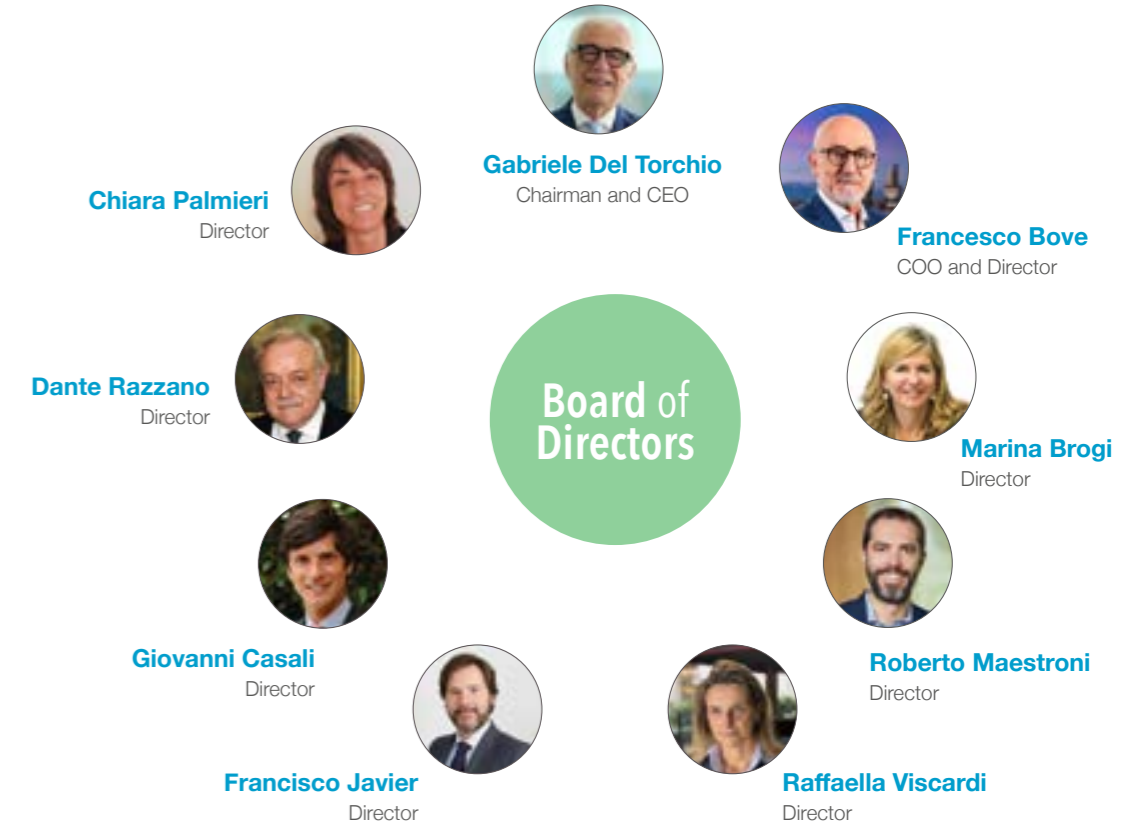
Our Corporate Governance



The Guala Closures S.p.A. Corporate Governance system is guided by a set of rules, behaviours and processes aimed at guaranteeing corporate efficiency and transparency, as well as the effective functioning of governance bodies and control systems.

The corporate governance system adopted by Guala Closures S.p.A. is based on the traditional administration and control model. It consists of the following bodies: Shareholders' Meeting; Board of Directors; Board of Statutory Auditors.

Governance at Guala Closures must guarantee fair and transparent management, information and shareholder protection. Shareholders' meetings express the will of the shareholders. At these meetings, the shareholders approve the financial statements and appoint members of the board of directors and the board of statutory auditors. They may also approve amendments to the by-laws and non-recurring transactions.



The board of directors plays a central role in strategic positioning, organisational coordination and checking that the necessary controls are in place to monitor company performance. Moreover, the board is vested with the fullest powers for company administration. In particular, it has the power to perform all actions it deems appropriate to achieve company objectives. Pursuant to the by-laws, the board of statutory auditors is appointed by the board of directors. The statutory auditors remain in office for three years and may be re-elected. Their term ends on the date of the shareholders' meeting called to approve the financial statements in the third year of their mandate.

As of 31 December 2022, the board of statutory auditors consists of: Mara Vanzetta (chairwoman), Fioranna Vittoria Negri (standing auditor), Massimo Gallina (standing auditor), Mariateresa Salerno (alternate auditor) and Massimiliano Di Maria (alternate auditor).



Economic figures

TURNOVER

In 2022, consolidated net revenues amounted to €881.0 million, up €221.4 million (+33.6%) compared to 2021, with the positive contribution deriving from the acquisition of the Labrenta business unit which occurred in October 2022. On a like-for-like basis, net revenues would have been €875.6 million, an increase of €216 million (+32.7%) compared to 2021.

As the Group's core business, the 'Closures' division accounted for more than 96% of net revenues in 2022, or €845.5 million. Net revenues increased across all product segments with security closures leading the growth.

Revenues from luxury closures increased by €44.5 million (+108% compared to 2021) due to the recovery in sales of closures for the spirits market. Revenues from roll-on closures increased by €99 million (+29% compared to 2021), while revenues from safety closures increased by €76.4 million compared to 2021, increasing the company's turnover of the category by 30% compared to 2021. Other revenues grew by €1.4 million (+6% compared to 2021). These revenues include

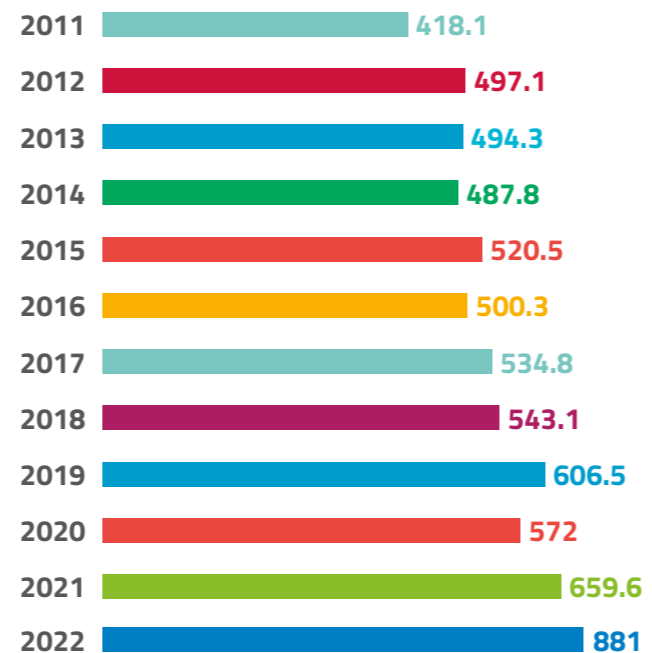
the sale of pharmaceutical closures, PET and other revenues not included in the categories above.

The increase in 2022 net revenues is mainly due to the spirits and water market, which respectively expanded by 38% (+ €160.6 million) and 49% (+ €25.4 million) compared to 2021. Net revenues in the wine market increased by €25.3 million (20% expansion), while the markets for other beverages and oil and condiments both expanded by 32%, or €4.6 million.

From a geographical point of view, the business units located in Europe and America were the driving force behind the expansion in turnover, with increased revenues of 33% (+ €126 million) and 54% (+ €77 million) compared to 2021. Asia and Oceania follow, both with a 13% increase in turnover (+ €9.8 million in Asia and + €4.5 million in Oceania). Turnover also expanded markedly in Africa, where an increase of €2.4 million in revenues (+ 11%) compared to 2021.

GUALA CLOSURES GROUP TURNOVER

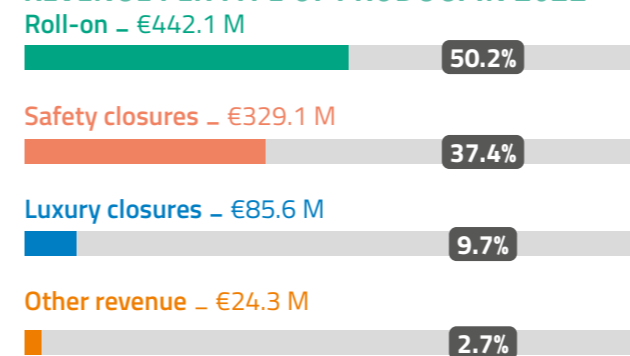
(million euros, 2011–2022)



FINANCIAL STATEMENT CERTIFICATION

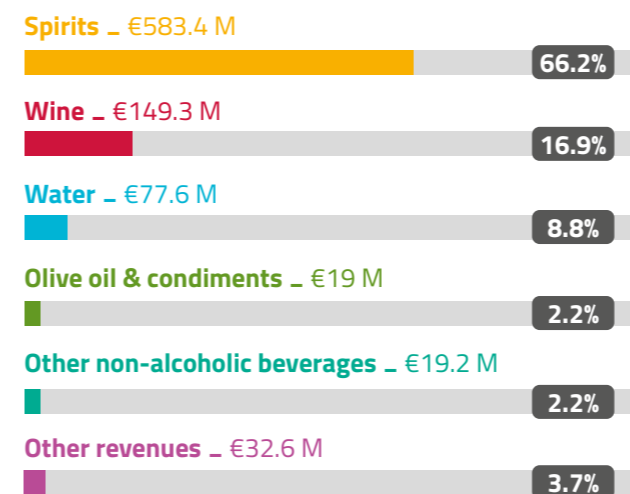
The overall economic data were taken from the Group's consolidated financial statements. The financial statements were certified by KPMG, which audits the contents and confirms compliance with International Financial Reporting Standards.

REVENUE PER TYPE OF PRODUCT IN 2022

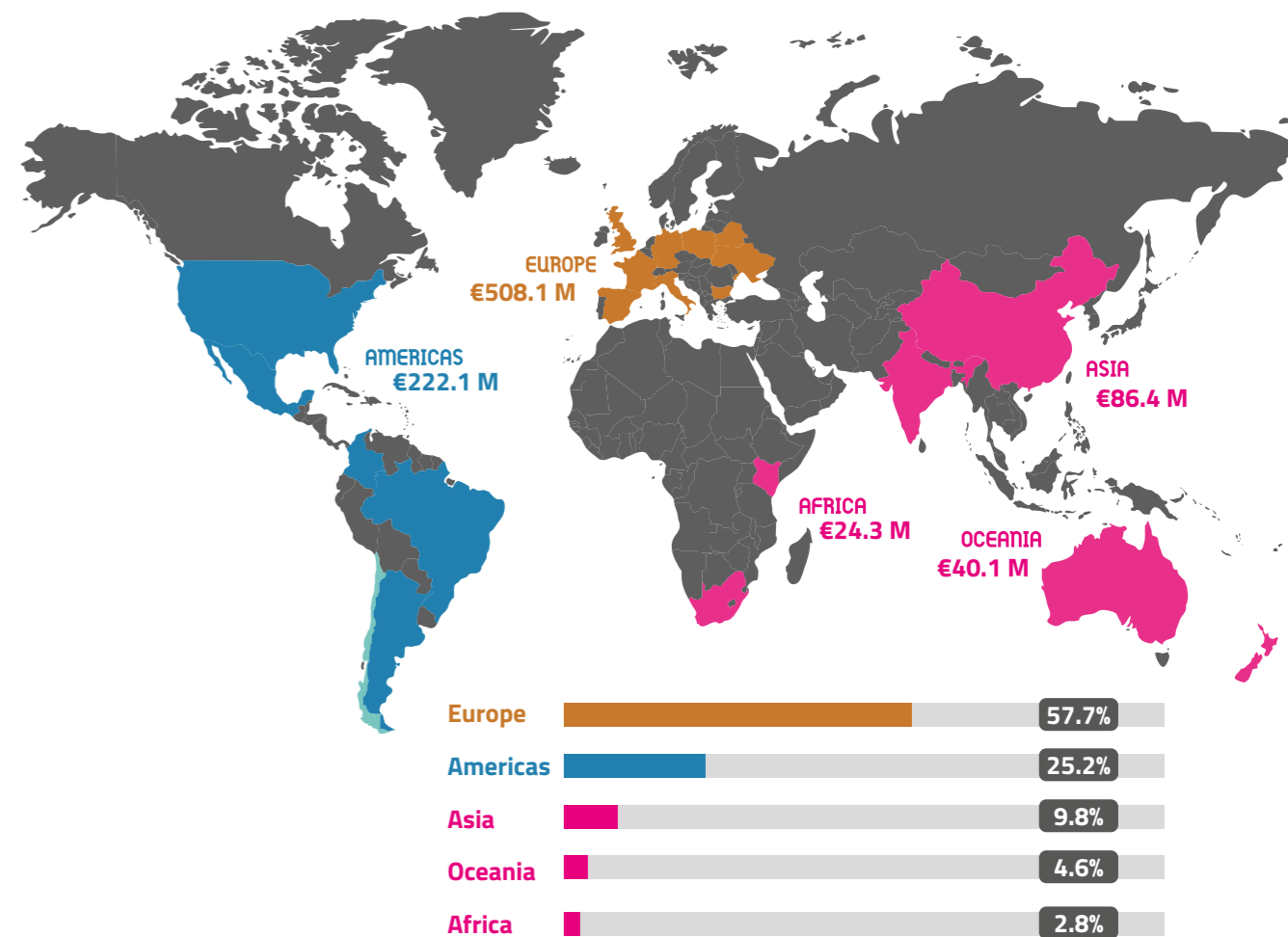


Revenue per market sector in 2022

The spirits and wine markets represent almost 83% of the Group's revenue. The Group's consolidated financial statements are accessible to the public on our website at: www.gualaclosures.com



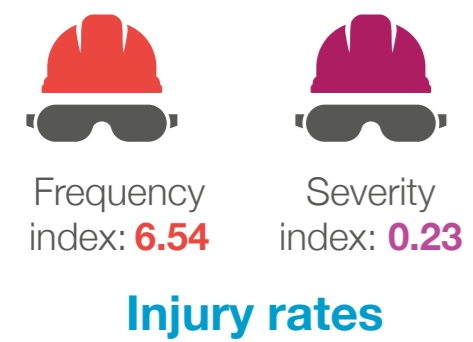
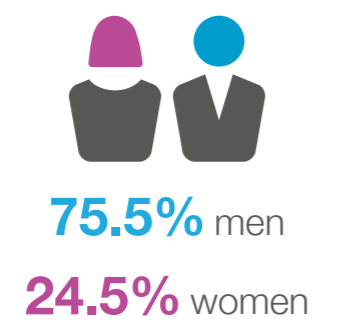
REVENUE PER GEOGRAPHIC AREA IN 2022



The Group is not exposed to significant geographical risks other than normal business risks.



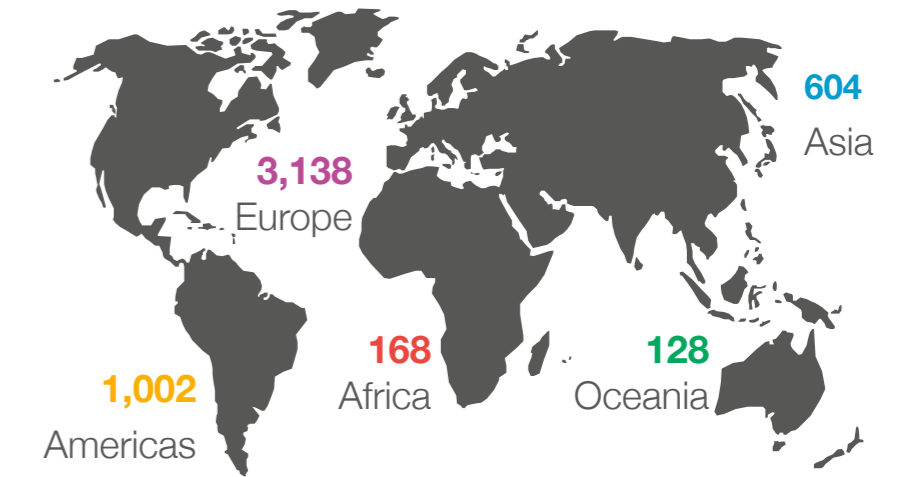
Human Resources figures



Number of employees per category



Number of employees around the world



PIERO CAVIGLIASSO
Group HR Director

'More than 5,000 colleagues spread over five continents, capable of exceptional teamwork, demonstrating resilience, enthusiasm and dedication ... each of them, together with their team, is the key to our success, whether we are talking about innovation, manufacturing excellence or impeccable customer service. I feel honoured to share my working days with this great team.'





Corporate Social Responsibility: vision and action

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and new materiality

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Our CSR Strategy

In every area of the Group, Guala Closures promotes and strengthens its global leadership in the fields of both safety and aluminium closures through:

Customer Satisfaction

- Developing products that meet customer and market needs
- Introducing innovation in production, products and processes
- Enhancing the efficiency and quality of production processes
- Guaranteeing a prompt, effective and safe standard of service
- Protecting the brands and confidentiality of our customers

Customer attention

- Guaranteeing full compliance of our closures when in contact with food
- Respecting the environment with a focus on reducing the environmental impact of production cycles
- Committing ourselves to initiatives that are relevant and important to communities near production sites

Development of human resources

- Guaranteeing complete respect for ethic/social aspects in the Group's areas
- Promoting our corporate values on all employee levels
- Fostering professional growth
- Ensuring safety in the work environment

Investor satisfaction

- Committing ourselves to controlling costs and eliminating inefficiencies and waste
- Generating added value throughout all stages of corporate processes

Our Policies and Framework

These values, promoted by top management, are shared with the personnel of all Group companies through corporate policies, which are united by an ongoing commitment to sustainable development in order to strengthen market leadership while fully respecting ethical/social aspects, product and workplace safety and environmental protection.

Code of Ethics

All Guala Closures Group operations, as well as internal and external relationships, are based on compliance with the principles, values and rules of conduct contained in our Code of Ethics and Conduct, which was approved by the board of directors in 2022. The Code defines the ethical and social responsibility of the company and each person involved in the corporate organisation, listing all the ethical principles and rules of conduct adopted and respected by the Group. Guala Closures is an international group and as such, multicultural by nature. In this dynamic and varied environment, the purpose of the Code of Conduct is to offer a clear practical guide for everyone who works and collaborates with the Group.

The Code of conduct is valid all over the world and respects the cultural, social and economic diversity of the countries where the Group operates. The Group also requires all of its main suppliers and partners to adopt rules of conduct that respect the general principles set out in the Code of Conduct.

Through this code, the Group intends to:

- define and clarify the values and principles that characterise its business and the relations with employees, collaborators, customers, suppliers, shareholders, institutions and any other stakeholders;

- formalise the commitment of all company units to act fairly, transparently and correctly, in compliance with all applicable regulations;
 - reaffirm its focus on human beings in a business model that is sustainable and successful, while making a commitment to protect the legitimate interests of all investors and stakeholders;
 - notify employees and collaborators of the rules of conduct, values and responsibilities that they are required to follow when carrying out their work.
- Guala Closures also undertakes to ensure that the Code of conduct is fully disseminated both internally and externally by distributing it to all members of company bodies and all employees.

Environmental and OHS policy

The operational tools of the policy are: effective communication, listening to employees, the development of methods and tools necessary to maintain safe working conditions and the sharing of good practices between plants. This policy ensures workplace safety for employees and external collaborators through staff training, constant updating of procedures and best practices aligned with international, national and local laws and standards, as well as with the further requirements of interested parties. The policy also aims to protect the environment and reduce emissions by improving products and processes, energy efficiency and specific actions in the supply chain.

Energy policy

The objective is to monitor and improve energy performance at the Group's plants, developing dedicated projects to reduce energy impacts.

Modern slavery and human trafficking statement

The policy is divided into the following points:

- Rejection of any form of child labour or practices that inhibit child development.
- Prohibition of any form of forced or involuntary labour.
- Respect for and protection of the rights of all employees, those working in the supply chain and those involved in business matters.
- Rejection of all forms of discrimination.
- Legitimate employment contracts for all employees, guaranteeing a minimum wage appropriate for the country of employment.
- Respect for privacy and personal data.

Human rights and ethical-social policy

Through this policy, Guala Closures explicitly recognizes the personal freedom, freedom of thought, religion, economics and actions of each person as long as it does not violate the civil rights of other individuals. It also recognizes the freedom of association in political parties and union representations and guarantees the right to vote. Finally, the Group recognizes that every person has the right to work, study, and obtain assistance and health protection.

Sustainability policy

The document sets the objective of spreading the principles of sustainability, the active involvement of stakeholders within and outside the Group and communication that is always effective and transparent, in order to achieve sustainable growth and meet the objectives set out in the sustainability strategy.

Land acquisition and biodiversity policy

The policy prohibits any form of forced land acquisition, free trading, and payments not aligned with market values. It aims to respect and strengthen local communities by minimizing impacts on the environment and hiring local personnel to work on production sites, guaranteeing a safe and suitable workplace free of discrimination. Attention is also paid to biodiversity protection.

Quality and food safety policy

The aim of this policy is both respect for (compliance with) laws on food contact packaging and customer satisfaction, exceeding their expectations, supporting their needs and ensuring a responsible use of resources. This is made possible, first, by managing production resources through checks and updates of products and processes, encouraging strong relationships with key suppliers, scrupulously complying with all applicable requirements and applying the concept of continuous improvement; and second, with constant investment in our employees through training, communication, the development of specific skills, the pride of belonging to the group and the recognition of results.

Customer protection policy

The basis of the customer protection policy is the Group's commitment to implement, in all plants, actions to confidentially process information and data exchanged with customers and activities to protect the brands in production, safeguarding their integrity and preventing misuse.

Our Stakeholder Engagement and New Materiality

As part of its Corporate Social Responsibility strategy, Guala Closures is conscientious about identifying and constantly monitoring important sustainability-related subjects for the company presented by internal and external stakeholders.

We regularly engage with our key stakeholders either through meetings and discussions or via email and surveys. Such dialogue may occur annually or several times during the year, depending on the stakeholders and their needs. We recognise that our stakeholders play an essential role in our continued success and that considering different perspectives is pivotal in shaping our business priorities. We engage with our stakeholders to share information on our sustainability priorities and performance and identify opportunities to work together towards common goals.

After three years, a new materiality analysis was conducted in 2022 to check the evolution of sustainability subjects. It involved 645 people from 23 countries around the world. The results formed the basis of the new materiality matrix. By cross-referencing the results with sector practices and reporting frameworks (IIRC, GRI, SASB, UN Global Compact and UN SDGs), 17 main topics were identified, seven of which were considered priorities and 10 important. Following are the material themes, prioritized according to the frequency and severity of the impacts and opportunities associated with each theme. The topics identified are related to governance/economics, the environment, and society.

17 Material issues

1. Occupational safety
2. Customer satisfaction
3. The energy transition
4. Innovation & eco-design
5. Greenhouse gas emissions
6. Product safety and quality
7. Economic performance
8. Supply chain engagement in sustainability
9. Use of recycled raw materials
10. Business ethics, integrity and transparency
11. Waste reduction
12. Diversity and inclusion
13. Data privacy and cyber security
14. Human rights
15. Water resource management
16. Employee training and development
17. Environmental management systems



Management System and Tools

All Guala Closures processes are developed and operate with reference to the following standards:

ISO 9001 – Quality Management System.

100% of sites are ISO 9001 certified. The Group has long since achieved corporate certification, which includes the expansion of certification to all plants.

ISO 14001 – Environmental Management System.

100% of production plants are ISO 14001 certified. The Group has long since achieved corporate certification, which includes the expansion of certification to all plants.

ISO 22000 or equivalent – Food Safety Management Systems.

85% of production plants are ISO 22000 certified (or FSSC-22000 or BRGGS). Each plant is required to implement and certify a management system in accordance with the basic standard ISO 22000:2018 or equivalent food safety systems.

ISO 50001 – Energy Management System.

Implemented in the production plant in Worms, Germany, the expansion of this certification to the rest of the Group is one of the objectives of the new sustainability Programme 2023–2030.

ISO 45001 – Occupational Health and Safety Management System.

Implemented at the production sites in Wloclawek (Poland) and Bridge of Allan (Scotland), the expansion of this certification to the rest of the Group is one of the objectives of the new sustainability Programme 2023–2030.

ISCC Plus – International Sustainability and Carbon Certification.

This certification has been obtained at the plants of Spinetta Marengo, (Italy), Kirkintilloch (UK) and Chambray (France). It allows the use of certified mass balance polymers in the production of packaging.

Sedex – Supplier Ethical Data Exchange.

100% of our plants have joined the platform.

Ecovadis – Sustainability management system assessment.

| COUNTRY | ISO 9001 | ISO 22000 | ISO 14001 | ISO 45001 | ISO 50001 | SEDEX |
|---------------------------|----------|-----------|-----------|-----------|-----------|-------|
| ARGENTINA – Chivilcoy | ✓ | Q12023 | ✓ | 2030 | 2030 | ✓ |
| AUSTRALIA – Melbourne | ✓ | ✓ | ✓ | 2030 | 2030 | ✓ |
| BELARUS – Minsk | NA | NA | NA | NA | NA | ✓ |
| BRAZIL – Sao Paulo | ✓ | ✓ | ✓ | 2030 | 2030 | ✓ |
| BULGARIA – Kazanlak | ✓ | ✓ | ✓ | 2026 | 2026 | ✓ |
| CHILE – Santiago de Chile | ✓ | ✓ | ✓ | 2030 | 2030 | ✓ |
| CHINA – Beijing | ✓ | NA | NA | 2030 | 2030 | ✓ |
| COLOMBIA – Bogota | ✓ | Q12023 | ✓ | 2030 | 2030 | ✓ |
| FRANCE – Chambray | ✓ | ✓ | ✓ | 2026 | 2026 | ✓ |
| GERMANY – Worms | ✓ | ✓ | ✓ | 2026 | ✓ | ✓ |
| INDIA – Ahmedabad | ✓ | ✓ | ✓ | 2030 | 2030 | ✓ |
| INDIA – Daman | ✓ | ✓ | ✓ | 2030 | 2030 | ✓ |
| INDIA – Dharwad | ✓ | Q12023 | ✓ | 2030 | 2030 | ✓ |
| INDIA – Goa | ✓ | ✓ | ✓ | 2030 | 2030 | ✓ |
| ITALY – Magenta | ✓ | ✓ | ✓ | 2023 | 2024 | ✓ |
| ITALY – Spinetta Marengo | ✓ | ✓ | ✓ | 2023 | 2023 | ✓ |
| ITALY – Termoli | ✓ | ✓ | ✓ | 2023 | 2023 | ✓ |
| KENYA – Nairobi | ✓ | ✓ | ✓ | 2030 | 2030 | ✓ |
| MEXICO – S.J. Iturbide | ✓ | ✓ | ✓ | 2030 | 2030 | ✓ |
| NEW ZEALAND – Auckland | ✓ | ✓ | ✓ | 2030 | 2030 | ✓ |
| POLAND – Wloclawek | ✓ | ✓ | ✓ | ✓ | 2026 | ✓ |
| SOUTH AFRICA – Cape Town | ✓ | ✓ | ✓ | 2030 | 2030 | ✓ |
| SPAIN – Jerez | ✓ | ✓ | ✓ | 2026 | 2026 | ✓ |
| SPAIN – Oïèrdola | ✓ | ✓ | ✓ | 2026 | 2026 | ✓ |
| UKRAINE – Sumy | ✓ | ✓ | ✓ | 2026 | 2026 | ✓ |
| UK – Bridge of Allan | ✓ | ✓ | ✓ | ✓ | 2026 | ✓ |
| UK – Kirkintilloch | ✓ | ✓ | ✓ | 2026 | 2026 | ✓ |
| U.S.A. – Fairfield | ✓ | ✓ | ✓ | 2030 | 2030 | ✓ |

The Group has developed a clear agenda to ensure that all Guala Closures Group plants obtain each certification. Each time the Group expands by acquiring or opening a new plant, a strategic plan is drafted to obtain the five certifications in the shortest possible time. NB1. In 2022, we reached the goal of certifying 100% of our plants according to the ISO 14001 standard. Our BU in Kenya obtained the ISO 22000 certification while the certification process for Argentina, Colombia and India was closed in Q1 2023. NB2. The Breganze plant in Italy is excluded from this framework, first because it is awaiting relocation to a new building, and second because it was recently acquired by the Group (October 2022). Since 2016, greenhouse gas emissions in Scope 1 and 2 have been certified annually, as required by the ISO 14064 standard. Starting in 2020, we also certify our Scope 3 emissions annually through a third-party audit (Bureau Veritas).



Our New Sustainability Strategy

Since 2010, sustainability development has been an absolute priority for us. We have been committed to building a more sustainable, inclusive and supportive group. We have carried out two major Programmes, with significant advances in social, environmental and governance aspects.

WITH SUSTAINABLE TOGETHER 2030 WE GO EVEN FURTHER.

We are aiming for ambitious environmental, social and governance goals to be achieved by 2030.

We will accelerate the transition of the Group towards a low-carbon and resource-efficient economy.

Rethinking — everyday — our way of acting in the company, changing our habits and reflexes by adopting a sustainable approach in our processes.

We will continue to be strongly committed to making sustainability something fully integrated in everything we do.

COMMITTED, TOGETHER.

We rely on the commitment and active participation of each and everyone of us, every day. People are the heart of our company and its development processes. This is the reason why the word 'together' also appears as a driving force.

We are multicultural by nature and we believe in our differences as an added value.

This is why we launched our Diversity & Inclusion Programme, and we set new specific objectives on these topics in our 2030 strategy.

Guala Closures aims to promote equal opportunities for men and women, embracing diversity and focusing closely on the impact of company operations on its local population.

SETTING AN EXAMPLE TOGETHER

We are convinced that the growth of our Group depends on a low-carbon model, environmental protection and social innovation.

Improving and consolidating our sustainability profile implies not only a clear vision, but above all a solid strategy with precise objectives in the short, medium and long terms. By mapping and involving internal and external stakeholders relevant to the organization, Guala Closures has once again defined strategies and action plans for this new 2030 horizon.

When drafting the objectives and contents of 'Sustainable Together 2030', there was continuous contact and sharing of every strategic choice and decision together with the top management. In defining our goals, we developed a set of specific indicators/KPIs to monitor and communicate the progress of sustainability performance related to the strategic targets.

SUSTAINABILITY AT THE HEART OF BUSINESS STRATEGY

Running a business sustainably means managing the available resources efficiently and strategically, whether they refer to nature, finances, people, or relationships. In this way, value is generated for the company and it has the opportunity to contribute to the growth, improvement and socioeconomic development of the communities in which it operates and the actors that make up its value chain.

When our commitment to sustainability was developed in 2011, the focus was mainly on CO₂ emissions. Now, however, there is a broader vision tied to Scope 1, 2 and 3 objectives, and attention has also fallen in recent years on social aspects, which are much more intangible but no less important.

Social sustainability is about identifying and managing the impacts of business on people. The quality of a company's relationships and engagement with stakeholders is critical.

Whether directly or indirectly, companies affect what happens to employees, workers along the value chain, customers and local communities, and it is important to manage such impacts proactively.

In implementing corporate sustainability, an important element is represented by the company's values and governance model. Both must integrate the principles of sustainability.

Now more than ever, sustainability must be experienced as the only way of doing business that is compatible with the resources and survival of our planet.

Sustainability Governance

The definition and implementation of the Guala Closures Group sustainability strategy and the 2023–2030 Programme rely on a structured organization and flexible decision-making processes. It is monitored by the Sustainability Board and the Sustainability Team.

THE SUSTAINABILITY BOARD

This consists of a central board called the Core Board and three groups divided into thematic areas:

- the Environment, Products and Projects group deals with issues related to the environment,
- the Social group deals with social issues,
- the Governance group focuses on governance issues.

The role of these groups is to present ideas and action plans to the Core Board, which validates the strategy and monitors its correct implementation. The Sustainability Board is rounded out by two external supervisors.



THE SUSTAINABILITY TEAM

The Sustainability CSR team lends its expertise and support to the Business Units when it comes to using tools, bringing the entire CSR Programme to life, facilitating the exchange of good practices between Business Units and supporting innovative projects. It interacts with 21 local sustainability representatives who direct and coordinate actions within their respective Business Units.



Paolo Lavazza



Elena Carniglia



Filippo Bertoni



Ana Maria Ample

Our Goals for 2030

Through 'Sustainable together 2030', Guala Closures expresses its vision for 2030 and commits to ambitious, concrete performance to achieve by 2030. It covers strategic environmental, social and governance indicators. The KPIs and goals result from the fruitful dialogue we have established with all our internal and external stakeholders, which allows us to identify the strategic issues and the common priorities to develop effective actions.

Environmental targets 2023 - 2030

| Objective | Units | Baseline information | | Goal | Target year | SDGs |
|---|----------------------------------|----------------------|---------------------|--|----------------------|------|
| EMISSION REDUCTIONS IN LINE WITH SCIENCE BASED TARGET 1.5°C GOAL | | | | | | |
| -44% CO ₂ emissions from Scope 1 and 2 combined | tCO ₂ eq | 2020 | 156,191 | 87,466 tCO ₂ eq | 2030 | |
| -25% CO ₂ emissions intensity from Scope 3* | tCO ₂ eq/mln closures | 2020 | 27.2 | 20.4 tCO ₂ eq/mln closures | 2030 | |
| WATER USAGE | | | | | | |
| -15% water intensity at Group level | m ³ /mln closures | 2022 | 13.43 | 11.41 m ³ /mln closures | 2030 | |
| -25% water intensity in high water stressed areas ** | m ³ /mln closures | 2022 | 13.65 | 10.24 m ³ /mln closures | 2026 | |
| WASTE MANAGEMENT | | | | | | |
| Zero waste to landfill | % | 2022 | 4.3 | 0% total waste to landfill 2030 | 2030 | |
| Hazardous waste < 5% of total industrial waste | % | 2022 | 7.5 | < 5% hazardous waste produced | 2030 | |
| ENERGY INTEGRATED MANAGEMENT SYSTEM | | | | | | |
| 100% ISO 50001 certification | % of production plants certified | 2022 | 0/4 1/14 1/28 | 100% Italian plants certified 100% European plants certified 100% Guala Closures Group production plants certified | 2024 2026 2030 | |

*The categories included in this objective include Category 1 – purchased goods and services and Category 3 – energy related activities. The Group is also committed to reducing its overall Scope 3 emissions in absolute terms with respect to the baseline figure.

** The plants located in high water stressed areas within our Group are: San Paolo (Brazil), Kazanlak (Bulgaria), Santiago de Chile (Chile), Ahmedabad and Dharwad (India), Termoli (Italy), San José (Mexico), Cape Town (South Africa), Jerez (Spain).

Social targets 2023 - 2030

| Objective | Units | Baseline information | | Goal | Target year | SDGs |
|--|--|----------------------|---------------------|--|----------------------|------|
| HEALTH & SAFETY IMPROVEMENTS | | | | | | |
| Zero-accident culture | 'Accident frequency index (No. of accidents * 1,000,000)/hours worked' | 2022 | 6.54 | Year by year reduction in accident frequency | 2030 | |
| 100% ISO 45001 certification | % of production plants certified | 2022 | 0/4 2/14 2/28 | 100% Italian plants certified 100% European plants certified 100% Guala Closures Group production plants certified | 2023 2026 2030 | |
| TRAINING ON H&S | | | | | | |
| + 30% hours of training on health and safety | Hours of training per person | 2022 | 6.31 | 8.21 hours of training per person | 2030 | |
| DIVERSITY & INCLUSION | | | | | | |
| Gender equity | n.a. | n.a. | n.a. | Gender pay gap analysis to establish a solid baseline | 2023 | |
| | Parenthood support policies | 2022 | n.a. | Introduce at least one policy per BU in parenthood support and monitor the % of people asking for and benefitting from this policy | 2023 | |
| | Women professional growth training | 2022 | n.a. | % of women that participate in professional growth training programmes by GC academy over the % of women in the Group | 2024 | |
| Strengthen the interaction between generations | Number of projects | 2022 | n.a. | At least one project per BU and measure the effectiveness | 2025 | |
| Inclusion of people with different abilities | Number of internships | 2022 | n.a. | At least one internship programme for people with disabilities launched in each BU | 2025 | |

Governance targets 2023 - 2030

| Objective | Units | Baseline information | | Goal | Target year | SDGs |
|--|---|----------------------|------|---|-------------|------|
| ETHICS & TRANSPARENCY | | | | | | |
| ESG Rating | EcoVadis rating | 2022 | n.a. | Obtain the EcoVadis Gold rating at Group level and maintain the status. | 2023-2030 | |
| Spread the Code of Ethics principles to all employees | % of employees | 2022 | 48% | 100% of employees trained on the new Code of Ethics in the Italian BU | 2023 | |
| | | | 0% | 100% of employees trained on the new Code of Ethics in the Group | 2024 | |
| SUPPLY CHAIN ASSESSMENT & MANAGEMENT | | | | | | |
| Promote sustainability throughout the supply chain | % of suppliers assessed on sustainability | 2022 | 46% | 100% of strategic suppliers* monitored on sustainability** | 2023 | |
| Alignment of strategic suppliers with our Code of Ethics | % of suppliers 2022 | | 0% | New Code of ethics signed by 100% of strategic suppliers | 2023 | |

* Strategic suppliers include anyone who provides raw materials and services to multiple plants in the group to support production and with an annual turnover of more than €200,000

** through a third-party or internal assessment, SMETA audit or similar



2023-2030 Indicators, Objectives and Strategy

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CO₂ Emissions

Our Strategy

Combating climate change has been one of the main topics of the Guala Closures Group's Sustainability Programme since the beginning of our journey towards a sustainable future. Reductions in greenhouse gas emissions remains one of the main topics of our third programme, Sustainable Together 2030. We are leading the way to low carbon growth by **setting greenhouse gas emission reduction targets based on the latest science from the Science Based Target initiative (SBTi)**, in line with the most ambitious 1.5°C target. Guala Closures is committed to reducing absolute Scope 1 and 2 GHG emissions (emissions deriving from our plants' activities and energy consumption at all plants from external supplies) and Scope 3 GHG emissions due to purchased goods and services, and fuel- and energy-related activities.

Our Commitment

Reducing our carbon footprint

-44% of CO₂ emissions (Scope 1 and Scope 2*) – tCO₂eq in absolute terms
-25% of indirect CO₂ emissions (Scope 3 *) – tCO₂eq/mln closures

| Objective | Units | Baseline information | Goal | Target year |
|---|----------------------------------|----------------------|---------------------------------------|-------------|
| EMISSION REDUCTIONS IN LINE WITH SCIENCE BASED TARGET 1.5°C GOAL | | | | |
| -44% CO ₂ emissions from Scope 1 and 2 combined | tCO ₂ eq | 2020 156,191 | 87,466 tCO ₂ eq | 2030 |
| -25% CO ₂ emissions intensity from Scope 3* | tCO ₂ eq/mln closures | 2020 27.2 | 20.4 tCO ₂ eq/mln closures | 2030 |

*The categories included in this objective include Category 1 — purchased goods and services and Category 3 — energy related activities. The Group is also committed to reducing its overall Scope 3 emissions in absolute terms with respect to the baseline figure.

Our Plan

The Group will implement a Programme

based on the integration of renewable energy, the installation of photovoltaic systems, new high-efficiency post burners, litho line UV upgrades and the purchase of electricity from renewable sources. Guala Closures is committed to increasing the number of suppliers of environmentally friendly production resources, considering that, especially for aluminium, reducing the impact of raw materials plays a key role in reducing CO₂ in Scope 3.



Water Consumption

Our Strategy

Water is at the heart of adaptation to climate change, serving as a crucial link between the climate system, human society and the environment. The use of water resources within the Group's production processes is limited, so the impact on water resources is minimal. Seventy-five percent of water consumption in the group is concentrated in just a few plants – **Spinetta in Italy and India – and significant reductions in consumption have been achieved.** With 'Sustainable Together 2030' we will continue our efforts to implement an efficient water management system at our various plants. Moreover, because other plants are located in areas of high water stress, we set specific ambitious targets for the plants in these areas (Brazil, Bulgaria, Chile, India, Italy, Mexico, South Africa, Spain).

Our Commitment

Preserving water resources

- 15% of water consumed
- 25% of water in high water stress areas

| Objective | Units | Baseline information | Goal | Target year |
|--|------------------------------|----------------------|------------------------------------|-------------|
| WATER USAGE | | | | |
| -15% water intensity at Group level | m ³ /mln closures | 2022 13.43 | 11.41 m ³ /mln closures | 2030 |
| -25% water intensity in high water stressed areas ** | m ³ /mln closures | 2022 13.65 | 10.24 m ³ /mln closures | 2026 |

** The plants located in high water stressed areas within our Group are: San Paolo (Brazil), Kazanlak (Bulgaria), Santiago de Chile (Chile), Ahmedabad and Dharwad (India), Termoli (Italy), San José (Mexico), Cape Town (South Africa), Jerez (Spain).

Our Plan

We aim to reduce our water usage,

- focusing on the production processes that generate the main water consumption:
 - cooling of plastic molding presses (usually using a closed circuit)
 - evaporative towers for cooling circuit exchangers for injection molding
 - degreasing aluminium coils in the Magenta plant

We'll also implement rainwater recharge well, water reuse projects and osmosys systems for cooling water.



Waste

Our Strategy

At Guala Closures, production sites generate different types of waste: packaging waste, waste from raw material processing and waste from plant activities. Since 2011 in Italy and since 2016 for the Group, Guala Closures has been committed to protecting the environment, conserving natural resources and reducing waste. In parallel with the effort to reduce the total amount of waste, work is also being done to reduce its hazardousness and to seek viable alternatives to landfilling. This commitment will continue in the new sustainability Programme.

Our Commitment

Towards **zero waste**

Zero waste to landfill
Less than 5% hazardous waste

| Objective | Units | Baseline information | Goal | Target year |
|--|-------|----------------------|-------------------------------|-------------|
| WASTE MANAGEMENT | | | | |
| Zero waste to landfill | % | 2022 4.3 | 0% total waste to landfill | 2030 |
| Hazardous waste < 5% of total industrial waste | % | 2022 7.5 | < 5% hazardous waste produced | 2030 |

Our Plan

We are continuing our efforts to minimize our waste and improve our environmental footprint

through reduction, recycling, reuse, and better recovery. We aim to reduce the impact of using raw materials on a daily basis through an eco-design strategy, and by using materials produced from renewable or recycled sources. To achieve the 'zero waste to landfill' objective, it is necessary to work with the largest producer of waste destined for landfill in the Group. To reach the target on hazardous waste we have to work on recovering and recycling solvents.



Energy Management

Our Strategy

Guala Closures works in accordance with rigorous energy, sustainability, environmental and OHS policies. Applied to all facilities, these policies feature a commitment to sustainable development, fully observing environmental, ethical, social values and product and occupational safety. All the plants in the Group are now ISO 14001 certified. Focusing on a continuous improvement process to achieve the objectives related to environmental performance, the Group has decided to implement and certify the ISO 50001 at all its facilities. Through this process, Guala Closures will continually reduce its energy use, and therefore energy costs and greenhouse gas emissions.

Our Commitment

Certifying our energy management systems to ISO 50001 in 100% of our plants

| Objective | Units | Baseline information | Goal | Target year |
|--|----------------------------------|--------------------------|--|----------------------|
| ENERGY INTEGRATED MANAGEMENT SYSTEM | | | | |
| 100% ISO 50001 certification | % of production plants certified | 2022 0/4 1/14 1/28 | 100% Italian plants certified 100% European plants certified 100% Guala Closures Group production plants certified | 2024 2026 2030 |

Our Plan

The Group will support each plant

in developing an energy management system to reduce the organization's environmental impact and improve operating efficiencies while showing stakeholders and interested parties that effective actions are being taken in this specific, fundamental matter.



Our Strategy

Occupational safety, which has always been a key priority for Guala Closures, is used as one of the main performance indicators.

- We want our employees to be involved in their personal safety. We provide employees with the know-how, means and tools to keep working activities safe and we share good practices between plants.
- We always operate with a view to guaranteeing and improving occupational safety. We avoid potentially risky situations and operate in compliance with the concept of continuous improvement in all activities.
- We are committed to ensuring occupational safety and respect for the environment by approving and complying with international, national and local laws and standards. Managers are mobilized daily to monitor the safety performance of all plants and systematically analyse the causes of any accidents or near-misses to ensure they do not happen again.

Health & Safety

Our Commitment

Health and Safety first

A zero-accident culture

100% of the Group's plants are ISO 45001 certified

| Objective | Units | Baseline information | Goal | Target year |
|---|--|----------------------|--|----------------------|
| HEALTH & SAFETY IMPROVEMENTS | | | | |
| Zero-accident culture | 'Accident frequency index (No. of accidents * 1,000,000)/hours worked' | 2022 6.54 | Year by year reduction in accident frequency | 2030 |
| 100% ISO 45001 certification | % of production plants certified | 2022 2/14 2/28 | 100% Italian plants certified 100% European plants certified 100% Guala Closures Group production plants certified | 2023 2026 2030 |

Our Plan

We will intensify our preventive actions

to promote a zero-accident culture, which is an absolute priority. To achieve this, we will reinforce a strict safety culture and the tools necessary to avoid any potential risks: mapping near misses, audits, accident analysis, newsletters, sharing of best practices, and of course the certification of our occupational health and safety management systems (ISO 45001).



Our Strategy

Workplace Health Promotion includes improving the way work is organized: improving the working environment, encouraging employees to get involved in healthy activities and encouraging personal development. One of the most straightforward ways to increase health and safety in the workplace is by providing employee training.

H&S Training

Our Commitment

Intensifying H&S training

+ 30% in H&S training hours

| Objective | Units | Baseline information | Goal | Target year |
|--|------------------------------|----------------------|-----------------------------------|-------------|
| TRAINING ON H&S | | | | |
| + 30% hours of training on health and safety | Hours of training per person | 2022 6.31 | 8.21 hours of training per person | 2030 |

Our Plan

Our Group's success is intimately tied to its human capital.

This is why we aim to increase our employees' awareness of environmental, health, and safety (H&S) issues by developing their skills in accident prevention and barrier measures for occupational health, thereby strengthening a common H&S culture.



Diversity & Inclusion

Our Strategy

Guala Closures is multicultural by nature. There are at least 30 different nationalities in the Group and more than 20 languages are spoken at the various facilities. For all these reasons, the need to incorporate diversity of thought, gender and culture into the corporate decision-making process is essential for the Group to continue to grow and achieve its objectives in a multicultural world.

The Group is committed to ensuring that each facility or office, with its own cultural characteristics, fully implements the contents of the ethical and social policy i.e. 'not to discriminate, to ensure equal opportunities and treatment and to promote inclusion regardless of religion, ethnicity, gender, political or spiritual beliefs, age or disability ...'

In 2020, the Group adopted a Charter of Diversity and Inclusion, extending the project to all Group plants.

Our Plan

We aim to ensure the integration and career development of our employees in an equitable work environment, where everyone is valued with their differences: zero discrimination, gender parity and equality, inclusion regardless of age, disability, religion, ethnicity, gender or beliefs. We will promote equal opportunities for women, interaction between generations, and partnerships with associations specializing in disabilities.

Initiated in Italy in 2022, some new activities will be expanded to the entire Group, such as collaboration with an association that works to promote gender equity.

Our Commitment

Ensuring full Diversity & Inclusion

Gender equity **Strengthening** interaction between generations **Inclusion of people** with different abilities

| Objective | Units | Baseline information | | Goal | Target year |
|--|------------------------------------|----------------------|------|--|-------------|
| DIVERSITY & INCLUSION | | | | | |
| Gender equity | n.a. | n.a. | n.a. | Gender pay gap analysis to establish a solid baseline | 2023 |
| | Parenthood support policies | 2022 | n.a. | Introduce at least one policy per BU in parenthood support and monitor the % of people asking for and benefitting from this policy | 2023 |
| | Women professional growth training | 2022 | n.a. | % of women that participate in professional growth training programmes by GC academy over the % of women in the Group | 2024 |
| Strengthen the interaction between generations | Number of projects | 2022 | n.a. | At least one project per BU and measure the effectiveness | 2025 |
| Inclusion of people with different abilities | Number of internships | 2022 | n.a. | At least one internship programme for people with disabilities launched in each BU | 2025 |

Governance

Our Strategy

Corporate governance is one of the sustainability areas subject to growing attention from investors, owners, customers, consumers, and stakeholders in general. Governance has a fundamental role in guiding the business by integrating sustainability aspects and generating growth and positive effects for stakeholders and local communities in the countries where we operate. All Guala Closures Group activities and relations, both internal and external, are inspired by respect for the principles, values and rules of conduct contained in the Code of Ethics. This document, approved by the Board of Directors in 2022, defines the ethical-social responsibility of the company and each person in the corporate organisation by collecting all the ethical principles and rules of conduct adopted and complied with by the Group.

The Code of Ethics and Conduct is valid worldwide and is intended to be a clear and practical guide for all those who work and collaborate with the Group.

Our Commitment

Broadening our governance

Promoting ethics and transparency at all levels

Integrating sustainability in the entire supply chain

| Objective | Units | Baseline information | | Goal | Target year |
|--|---|----------------------|------|---|-------------|
| ETHICS & TRANSPARENCY | | | | | |
| ESG Rating | EcoVadis rating | 2022 | n.a. | Obtain the EcoVadis Gold rating at Group level and maintain the status. | 2023-2030 |
| Spread the Code of Ethics principles to all employees | % of employees | 2022 | 48% | 100% of employees trained on the new Code of Ethics in the Italian BU | 2023 |
| | | | 0% | 100% of employees trained on the new Code of Ethics in the Group | 2024 |
| SUPPLY CHAIN ASSESSMENT & MANAGEMENT | | | | | |
| Promote sustainability throughout the supply chain | % of suppliers assessed on sustainability | 2022 | 46% | 100% of strategic suppliers* monitored on sustainability** | 2023 |
| Alignment of strategic suppliers with our Code of Ethics | % of suppliers 2022 | | 0% | New Code of ethics signed by 100% of strategic suppliers | 2023 |

Our Plan

We aim to promote

our ethical principles at all levels, within the Group and among our partners. The Group will always require all major suppliers and partners to adopt lines of conduct that consistently comply with the general principles represented in the Code of Ethics and Conduct. They will be asked to fully support the contents of the Guala Closures Code of Ethics and, with the commitment of Guala Closures, to develop joint projects and qualify and assess suppliers with respect to ethical/social aspects.

- _58** Achievements
- _60** Analysis
- _62** Communication
- _63** Local engagement

2016–2022 Programme Summary



Achievements

| OBJECTIVES | UNITS | BASE LINE | RESULTS 2022 | FINAL RESULTS EXPECTED | SDGs |
|---|--------------------------|-----------|-----------------|---|------|
| ENERGY CONSUMPTION | | | | | |
| -25% energy consumption per finished product (versus 2016) | GJ/t FP | 17.58 | 15.55 | 13.18 GJ/t FP in 2022 | |
| Facilitate the supply of renewable energy | BU | 0 | 14 | Minimum of 3 main BUs as renewable energy pilots | |
| CO₂ EMISSIONS | | | | | |
| -25% CO ₂ emissions in SCOPE 1 & 2 (versus 2016) | teqCO ₂ /t FP | 2.19 | 1.05 | 1.64 teqCO ₂ /t FP in 2022 | |
| Indirect CO ₂ emissions (SCOPE 3) certified | | - | Done since 2017 | Certification of GCG SCOPE 3 | |
| Develop partnership projects to reduce the use of raw materials and transport | | - | - | Partnerships to reduce the use of raw materials and transport | |
| WASTE | | | | | |
| -20% waste per finished product (versus 2016) | kg/t FP | 272 | 247 | 218 kg/t FP in 2022 | |
| Hazardous waste < 5% of total waste produced | % | 9.17 | 7.52 | < 5% in 2022 | |
| Zero waste to landfill (kg) | % | 11.55 | 4.27 | < 1% in 2022 | |
| RAW MATERIALS | | | | | |
| Scrap < 2% | % | 2.56 | 3.18 | | |
| Increase the amount of aluminium that is recycled and/or has a low environmental impact | | / | 2 | Minimum of 1 low-impact supplier | |
| WATER | | | | | |
| -20% water drawn per ton of finished product | m ³ /t FP | 3.95 | 2.72 | 3.16 m ³ /t FP in 2020 | |
| ENVIRONMENTAL MANAGEMENT | | | | | |
| 100% ISO 14001 certification | plants certified | 3 | 26 | All plants certified in 2022 | |

objective achieved objective partially achieved objective not achieved



| OBJECTIVES | UNITS | BASE LINE | RESULTS 2022 | FINAL RESULTS EXPECTED | SDGs |
|---|--|-----------|--------------|---|------|
| HEALTH AND SAFETY | | | | | |
| Zero accidents – Reduce the accident frequency indicator | number of accidents/million hours worked | 9.04 | 6.54 | 4.5 in 2022 | |
| TRAINING | | | | | |
| 100% of employees with 2 hours of Sustainability Programme training | % | 25 | 100 | 100% in 2018 | |
| Strengthen the development programme for internal resources | | - | - | To be defined | |
| DIVERSITY | | | | | |
| Promote awareness campaigns to facilitate the integration of diverse groups | | - | | Campaigns to facilitate the integration of diverse groups in 2020 | |

| OBJECTIVES | UNITS | BASE LINE | RESULTS 2022 | FINAL RESULTS EXPECTED | SDGs |
|--|-------------|-----------|--------------|---|------|
| PRODUCTION EFFICIENCY | | | | | |
| Overall Equipment Efficiency (OEE) > 85% | % | 73.8 | 78.57 | > 85% in 2022 | |
| INNOVATION | | | | | |
| Develop at least 26 patentable ideas | New patents | 3 | 29 | 26 intellectual property rights in 2020 | |
| CUSTOMER SATISFACTION | | | | | |
| On-time in-full delivery (OTIF) > 95% | % | 83.9 | 84.9 | > 95% in 2022 | |
| All plants SEDEX accredited | % | 78 | 100 | All production plants in 2017 | |
| ISO 22000 for all Group plants | Plants | 15 | 23* | All production plants in 2022 | |

* 23 out of 26, but Argentina, Colombia, Darwhad (India) certified in Q1 2023 and Breganze was newly acquired in October 2022

objective achieved objective partially achieved objective not achieved



Analysis



Energy consumption

From 2016 to 2022, the Group reduced its energy intensity by 12% (vs the objective of 25%) but has more than doubled the target of having 3 factories using energy from renewable sources. With these results, the Guala Closures Group has decided to set itself the goal of obtaining ISO 50001 certification at all production sites.

CO₂ emissions

The Group has met all three targets set for the reduction of greenhouse gas emissions. Many activities have enabled this achievement. The Group's overall direct emissions (Scope 1) have decreased due to the installation of more efficient equipment and production optimization, resulting in a significant decrease in fuel usage. On the other hand, indirect emissions due to electricity consumption (Scope 2) decreased due to the massive deployment of electricity from renewable sources across the Group's plants and the purchase of iRecs or GO.

Waste

In the production of aluminium closures, there is necessarily a share of 'physiological' waste in the production of shells (called 'technical waste'). The production of aluminium during the period 2016–2022 increased, and this is one reason why the waste result was only partially achieved. As for the other two targets, they too were marginally achieved due to the continuous expansion of the Group, with new acquisitions, which meant that the efforts over the years were directed towards bringing the new plants in line with the Group's standards. We have certainly made significant improvements regarding the results. These reductions are partly attributable to the implementation of a purification system at the Magenta plant, which is the largest producer of hazardous and landfill waste within the Group. This is due to the plant's industrial processes, which are exclusively concerned with aluminium degreasing, painting, and lithography. The installation of the new purifier, which came online in the second half of the year, drastically reduced the weight of waste that the plant sends to landfill.

Raw materials

All factories implement improvement programs in order to minimize the average scrap rate. These actions led to a reduction compared to 2021, bringing the indicator to a value of 3.18. If compared to the years before 2020, the indicator worsens slightly, but it should be considered that since the year in which the target was set, the reporting scope has changed repeatedly, annually expanding the number of sites included in the calculation. That is the reason why it was decided not to maintain these objectives in the new 2023-2030 programme.

Water

The target of the 2016–2022 strategy to reduce water usage per ton of finished product by 20% was already reached in 2020. At the end of the programme, the reduction in water consumption intensity had reached 31%.

Environmental management

All production sites belonging to the Group, with the exception of the Chinese plant in Beijing and the newly acquired plant in Breganze, are ISO14001 – Environmental Management Systems certified. Since the relocation of the Chinese plant to Chengdu is currently underway, the Group has decided to obtain certification for the site once the move is complete and production is fully operational. Also considering that the acquisition of Labrenta took place at the end of 2022, the Group considers the goal of obtaining certification to be fully met, as all sites eligible for certification have actually been ISO 14001 certified.

Health and safety

This target has been partially achieved, but 'safety first' is one of our main principles and priorities and with this aim, we work to provide safe and healthy workplaces, preventing work-related injuries and ill health and continually improving our H&S performance.

Training

The target of providing two hours of training on the Sustainability Programme to all Group employees was achieved in 2018. From 2019 to 2022, we maintained the target of delivering the same training to all new employees joining the Group. This training was also extended to agency workers.

Diversity

To promote awareness campaigns to facilitate the integration of different groups, Guala Closures launched the Diversity & Inclusion programme, which is designed to focus on three specific diversity issues: gender equality, employee growth regardless of age, professional involvement, and development of employees with disabilities. In 2020, the Diversity and Inclusion charter was issued, signed by all general managers and distributed in the local language to all Guala Closures Group employees. In 2021, we launched 2 international working groups, one focused on gender equality and the other on age and mentoring.

Production efficiency

The target set in 2015 was partially achieved. Over the years, the Group has grown considerably in terms of number of plants and a lot of time and resources have consequently been spent on bringing the new acquisitions in line with group standards.

Innovation

Upon the conclusion of the 2016–2022 sustainability programme, the Group is more than satisfied with the performance achieved in innovation. With its ability to update and innovate products and therefore due to the work of all its research centres, Guala Closures Group was able to meet the target, doing so two years early.

Customer satisfaction

The Group takes advantage of the geographical distribution of its plants and production lines of the various models to ensure continuous service for customers, thus eliminating the potential risk of service interruptions due to either catastrophic events, utility outages or plant malfunctions. With the largest customers, continuity plans are defined that include production at alternative plants or the establishment of safety warehouses. All GC sites have active access to Sedex platform and have completed the relevant 'Self Assessment Questionnaire' (SAQ). Moreover, at the customers' request, a few sites have carried out SMETA audits. Both SAQ and SMETA audit reports are published on the Sedex platform and when requested can be viewed by our customers. By the end of 2022, 23 sites out of 26 had already been certified (85%). In the first quarter of 2023, three plants obtained the certification (Argentina, Colombia and Dharwad), and the Labrenta plant joined the Group in October 2022, so we consider that the objective of 100% of plants being ISO 22000 certified has been met.

Communication

Internal and external communication on sustainability. Every year since 2011, Guala Closures has aimed to improve and promote its sustainability vision and actions. By informing, motivating and involving the employees, the Human Resources Department has encouraged their participation in the Group's sustainability strategy. This has been a key factor in achieving many of Guala Closures' objectives, which are defined within the Sustainability Programme and also contribute to sensitizing and involving our employees in sustainability matters and actions. With regard to external stakeholders (customers, suppliers, ...) the Group regularly communicates its commitment, actions and results.



2016-2022 Communication Figures

Sustainability report (full version)

- Over 1,000 copies printed annually in English
- A digital version sent to Group managers, clients and suppliers

Sustainability report (abstracts)

- Delivered each year to all employees in the Group, printed in the local language
- A digital version in each language

Internal video

- The top management addresses an annual video to Group managers.
- Two training videos developed for employees (2016-2022 Programme and Diversity & Inclusion Charter)

Echo newsletters

- One or two newsletters printed annually for the Group
- A digital English version sent to all the managers

Posters & totems

- Material provided to each business unit around the world for display

Main corporate communication tools

Annual Sustainable Development Report

Issued since 2011, it is mainly addressed to Group employees, as well as customers and suppliers. It contains information on Group governance and the product portfolio, as well as how the Group manages and mitigates the environmental and social impact of its business activities. The report is available in English (printed and digital version). In addition, a report abstract is translated into the eleven languages spoken within the Group for wider distribution to employees, customers and suppliers (Belarusian, Bulgarian, Chinese, English, French, German, Italian, Polish, Portuguese, Spanish and Ukrainian).

Newsletter

ECHO is the internal newsletter which serves as the main tool for sharing information about projects, initiatives and key findings regarding the Sustainability Programme.

Website

The Group's website offers an extensive amount of information, ranging from products to markets, as well as policies, the Group's new Code of Ethics and information on sustainability. Company contact information also is included (www.gualaclosures.com)

Social media: YouTube/LinkedIn/Facebook

Guala Closures uses social networks to publish information and film clips to publicize and illustrate its business.

Local Engagement

Since 2011, Guala Closures has reforestation projects, most often in countries where the Group operates (India, Colombia, Mexico). It actively involves local communities – who receive social and economic benefits from its programmes – as well as employees at local subsidiaries. In twelve years, more than 470,000 trees have been planted, involving more than 8,000 families in the various countries (Costa Rica, Peru, India, Colombia and Mexico). All projects were developed with influential partners and local NGOs.

| 337,850 TREES PLANTED, 5,700 FAMILIES FROM 2016 TO 2022 | | |
|---|-----------------|--------------|
| 2016 | Colombia, India | 65,000 trees |
| 2017 | Colombia, India | 60,000 trees |
| 2018 | Mexico, India | 48,000 trees |
| 2019 | Mexico, India | 47,000 trees |
| 2020 | Mexico, India | 40,000 trees |
| 2021 | India | 38,850 trees |
| 2022 | India | 39,000 trees |

Tree planting is carried out in developing territories, involving communities living in poverty in these areas. The validity and earnestness of each project is guaranteed by the support of local NGOs and institutions. These projects cover the three dimensions of sustainable development with environmental, social and economic benefits for local communities.

- **Environmental benefits** (Compensation of CO₂ emissions, redevelopment of abandoned and unproductive land, restoration of natural ecosystems)
- **Social benefits** (Improvement in the quality of life of the local communities involved in environmental conservation work and raising awareness about the benefits related to such preservation)
- **Economic benefits** (Development of the local economy thanks to remuneration for the work of preserving crops. The fruit produced are used to support the families involved and can also be sold to generate income).

Social activities with local communities

Community involvement and development are both an integral part of Guala Closures' sustainable development. In the countries where the Group operates, we involve local communities in activities aimed at improving the quality of life and the standard of living. This is done through many initiatives addressed to different beneficiaries around the world.

The people in our factories are personally involved in these initiatives and are encouraged to care for others.

Since 2011, each BU in the Group has implemented various projects and initiatives in its own way to support the local community where it operates.

The main areas of work for the various BUs include activities aimed at educating young people, supporting cultural heritage, involvement in community development with vulnerable populations, supporting associations working with disabled people, improving the living conditions of the population, and distributing food aid.

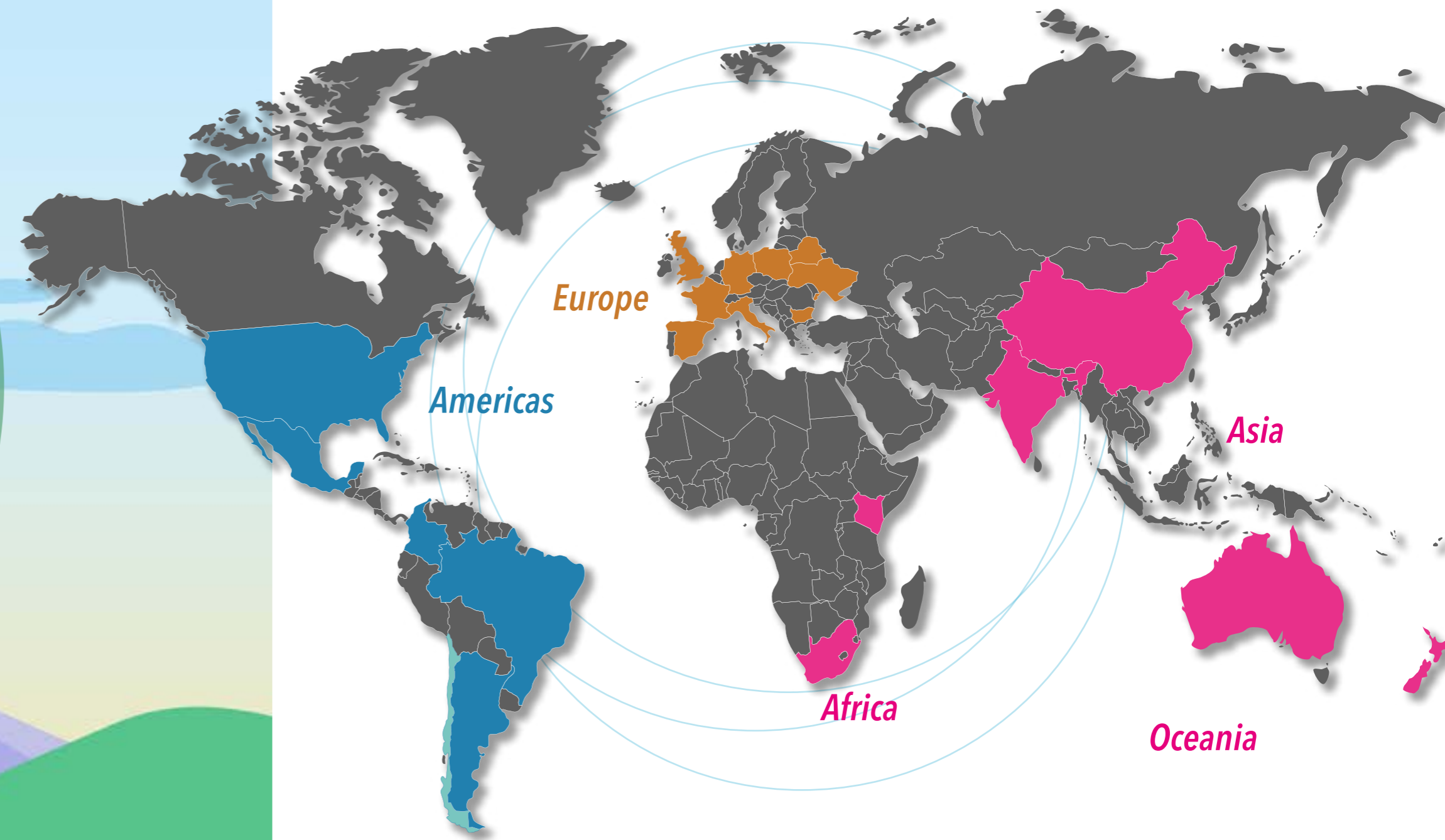
In 2020, the pandemic hit the entire world. Health systems in every country were mobilized and health workers worked tirelessly to help those affected, often in extremely difficult conditions.

The COVID-19 crisis weakened many populations already in distress and pushed many people into insecurity and isolation.

In this context, we focused our efforts on preventing the spread of COVID-19 and supporting the health system and initiatives in our local community offices, and the factories were engaged in these various projects with conviction and enthusiasm.



Worldwide Plant Overview



Americas

BU plant presentation

- Argentina/Brazil **_67**
- Chile/Colombia **_68**
- Mexico/USA **_69**
- Best Sustainability Projects in the Americas **_70**

Argentina

Guala Closures Argentina S.A

GENERAL INFORMATION



LOCATED IN CHIVILCOY, OUR PLANT IN ARGENTINA PRODUCES ROLL-ON CLOSURES FOR WINE.

- **204 EMPLOYEES**
- **5,968 m² FACILITY**

REGIONAL DIRECTOR: José Luis Gutiérrez

COUNTRY DIRECTOR: Daniel Damian Garcia

CLOSURES: Roll-on for wines and spirits

PRODUCT RANGES: Safety, Roll-On

TARGET MARKETS: Spirits, Wine, Olive oil and Condiments

INDICATOR HIGHLIGHTS



37.6% reduction in hazardous waste/total waste



60% reduction in GHG emissions in Scope 1 & 2 emission intensity (tCO₂eq/t FP)



56.8% reduction in accident frequency



Natalia Bianchi
Sustainability Representative

Brazil

Guala Closures do Brazil LTDA.

GENERAL INFORMATION



THE GROUP WHOLLY OWNS THE COMPANY. THE PLANT IN SAO PAULO PRODUCES SAFETY CLOSURES.

- **84 EMPLOYEES**
- **6,800 m² FACILITY**

REGIONAL DIRECTOR: José Luis Gutiérrez

COUNTRY DIRECTOR: Ivan de Nadal

CLOSURES: Safety closures

PRODUCT RANGES: Safety, Roll-On

TARGET MARKETS: Spirits

INDICATOR HIGHLIGHTS



22.5% reduction in total waste (kg/t FP)



16.9% reduction in water consumption (m³/t FP)



39.7% reduction zero waste to landfill



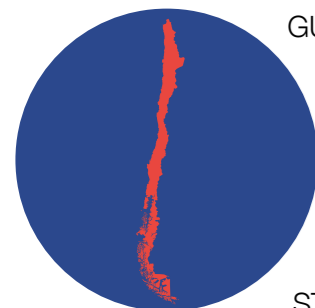
Julietta Pegoretti
Sustainability Representative



Chile

Guala Closures Chile

GENERAL INFORMATION



GUALA CLOSURES CHILE STARTED PRODUCTION IN MAY 2018. WE BEGAN OUR ACTIVITIES AT THE END OF 2015 AS A COMMERCIAL COMPANY IMPORTING CLOSURES INSTEAD OF CAPS FROM OTHER GUALA CLOSURES PLANTS, AND SELLING THEM TO THE DOMESTIC CHILEAN MARKET. AT THE END OF 2017, WE ACQUIRED A COMPETITOR AND STARTED INDUSTRIAL ACTIVITIES.

- 46 EMPLOYEES
- 2,720 m² FACILITY
- REGIONAL DIRECTOR: José Luis Gutiérrez
- COUNTRY DIRECTOR: José Luis Gutiérrez
- CLOSURES: Roll-on for wines and spirits
- PRODUCT RANGES: Safety, Roll-On
- TARGET MARKETS: Spirits, Wine, Olive oil & condiments

INDICATOR HIGHLIGHTS

- 42.2% reduction in accident frequency
- 96.97% OTIF score (on-time in-full delivery)



Colombia

Guala Closures de Colombia Ltda

GENERAL INFORMATION



OUR PLANT IN BOGOTÁ PRODUCES SAFETY CLOSURES, AND THE BUSINESS IS 93.2 % CONTROLLED BY THE GROUP.

- 68 EMPLOYEES
- 3,865 m² FACILITY
- REGIONAL DIRECTOR: José Luis Gutiérrez
- COUNTRY DIRECTOR: Lina María Ascencio

- CLOSURES: Safety for spirits
- PRODUCT RANGES: Safety
- TARGET MARKETS: Spirits

INDICATOR HIGHLIGHTS

- 10.2 reduction in waste generated per finished product (kg/t FP)
- 28.3% zero waste to landfill (kg)
- 100% OTIF score (on-time in-full delivery)



Mexico

Guala Closures Mexico S.A. de C.V.

GENERAL INFORMATION



OUR PLANT IN SAN JOSÉ ITURBIDE PRODUCES SAFETY, ROLL-ON AND LUXURY CLOSURES. THE BUSINESS IS WHOLLY OWNED BY THE GROUP.

- 580 EMPLOYEES
- 26,754 m² FACILITY
- REGIONAL DIRECTOR: José Luis Gutiérrez
- COUNTRY DIRECTOR: José Luis Gutiérrez
- CLOSURES: Plastic, Aluminium, Wooden & Premium Caps

- PRODUCT RANGES: Safety, Luxury, Roll-On
- TARGET MARKETS: Spirits, Olive oil & condiments, Water, Other non-alcoholic beverages

INDICATOR HIGHLIGHTS

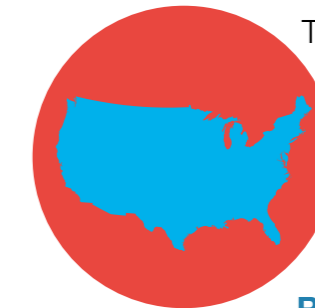
- 4.7% reduction in GHG emissions in SCOPE 3 (tCO₂eq/t)
- 97% OTIF score (on-time in-full delivery)
- 2.1 reduction in hazardous waste/total waste



USA

Guala Closures North America Inc.

GENERAL INFORMATION



THE COMPANY IS WHOLLY OWNED BY THE GROUP. THE PLANT IN FAIRFIELD, CALIFORNIA, PRODUCES ROLL-ON CLOSURES.

- 20 EMPLOYEES
- 1,600 M² FACILITY
- REGIONAL DIRECTOR: José Luis Gutiérrez
- COUNTRY DIRECTOR: José Luis Gutiérrez

- CLOSURES: Roll-on for wine and spirits
- PRODUCT RANGES: Safety, Luxury, Roll-On
- TARGET MARKETS: Spirits, Wine, Water, Other non-alcoholic beverages

INDICATOR HIGHLIGHTS

- 7.7% reduction in total waste (kg/t FP)
- zero accidents



Best Sustainability Projects in the Americas



José Luis Gutiérrez
Regional Director

Photovoltaic panel installation_Mexico



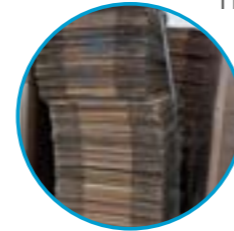
Starting in November 2022, 4% of the electricity consumed in San José Iturbide will be produced using solar energy, **preventing 240 tonnes/year of CO₂ emissions**. The **photovoltaic system** consists of 11, 40-kW inverters with the capacity to connect 88 strings of 11–12 solar panels in series with a nominal power of 500 W, reaching a peak power of 500 kWp.



Reuse of finished product packaging boxes_Colombia

The Bogota plant currently consumes around 24 tonnes of cardboard per month. It is estimated that to manufacture this amount of cardboard, 280,440 m³ of water and 182,400 kW of energy are required, generating 16,200 kgs of greenhouse gas (GHG). Reducing the consumption of new packaging boxes for finished products by proactively involving customers will reduce the environmental impact by approximately 5.8%. There are multiple benefits tied to the project: waste reduction, energy and water savings, conservation of natural resources, and a cost reduction of up to 52% on the purchase of new boxes.

Reuse of boxes_Argentina



This project, which stems from the need to reduce the consumption of cardboard boxes, was carried out with three important clients — Cepas, Campari, Branca — in 2021 and continued in 2022. It is important because it decreases the consumption of boxes for finished products, increases the reuse of the boxes, and decreases costs. A total of 74,880 boxes were reused, which implies a significant reduction in costs to purchase new boxes. 2022: 70,000 boxes so far this year.



Objective '0 waste to landfills'_Brazil

This started in June and after three months, the project had already achieved good results: — 7,827 kg of waste to landfills, production of 440 kg of fertilizer, 5,255 kg of recycled material and 1,880 kW/h.



Waste management_Argentina

This project stems from the need to continue recycling non-special waste, reducing the waste going to landfills. It is important to continue with activities that help reduce the waste going to landfills and increase recycling. Through this initiative on reducing non-hazardous waste going to landfills, there was a 76% reduction from 2019 to 2021, with a 33% reduction comparing up to Q3 of 2021 and 2022. Concerning non-hazardous recycled materials, there was a 36.5% increase in recycling from 2019 to 2021.

Internship_Argentina

The objective of the project is to allow young students from different secondary schools and universities to put what they are learning into practice. Planned for 2022/2023, it involves students from the Technical School of Chivilcoy (Argentina). In particular, the students are learning about factories and their technical aspects.

Sponsorship/donation_Brazil

In Brazil, we assisted the AACD (Association for Assistance to Disabled Children) with the delivery of snacks and toy kits on Children's Day for children undergoing treatment on site. We also made a financial donation to the SALTON SOCIAL LEGACY PROJECT (Building the future and developing communities). The money donated by Guala will be directed to the following areas:

- Supporting institutions for children in situations of social vulnerability.
- Schools and kindergartens.
- Institutions dealing with the environment and nature.

Tree planting project_Colombia

In Bogota, we are committed to spreading environmental awareness through planting trees. The aim of the project is to raise awareness among collaborators in the task of foresting and conserving the environment as a privileged place where life unfolds, promoting the participation of all employees, suppliers, and customers.

Thirty percent of Guala Closures collaborators in Colombia are committed and participate together with their families in the development of the tree planting project in the Canoas park.



This project was carried out in conjunction with the Green Committee of Guala Closures of Colombia and the supplier CAEM following the established schedules.



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Guala Closures France

GENERAL INFORMATION



OUR OPERATIONS IN FRANCE CONSIST OF A PLANT AND A SALES OFFICE IN CHAMBRAY-LÈS-TOURS WHICH PRODUCES ROLL-ON CLOSURES.

→ 15 EMPLOYEES

→ 5,500 m² FACILITY

REGIONAL DIRECTOR: Armando Finis

COUNTRY DIRECTOR: Stéphane Gondange

CLOSURES: Roll-on for wine

PRODUCT RANGES: Roll-On

TARGET MARKETS: Spirits, Wine, Olive oil & condiments, Water, Other non-alcoholic beverages

INDICATOR HIGHLIGHTS



46.6% reduction in waste generated per finished product (kg/t FP)



49.4% reduction in water consumption (m³/ t FP)



zero accidents



Sylvain Gilbert
Sustainability Representative

Germany

Guala Closures Deutschland GmbH

GENERAL INFORMATION



GUALA CLOSURES DEUTSCHLAND IS SPECIALIZED IN THE PRODUCTION OF CLOSURES FOR MINERAL WATER. OUR PLANT IS LOCATED IN WORMS.

→ 139 EMPLOYEES

→ 14,500 m² FACILITY

REGIONAL DIRECTOR: Armando Finis

COUNTRY DIRECTOR: Peter Kürschner

CLOSURES: Aluminium closures for mineral water and wine

PRODUCT RANGES: Roll-On

TARGET MARKETS: Wine, Water, Other non-alcoholic beverages

INDICATOR HIGHLIGHTS



42.2% reduction in GHG emissions in Scope 1 & 2 (tCO₂eq/t)



Zero waste to landfill



zero accidents



Matthias Gassmann
Sustainability Representative



Italy

Guala Closures SpA

GENERAL INFORMATION



GUALA CLOSURES SPA IS WHOLLY OWNED BY THE GROUP, AND HAS FOUR PLANT LOCATIONS: SPINETTA MARENGO, MAGENTA, TERMOLI AND BREGANZE.

Spinetta

→ 305 EMPLOYEES → 20,315 m² FACILITY

REGIONAL DIRECTOR: Armando Finis

COUNTRY DIRECTOR: Emanuele Sansone

Termoli

→ 64 EMPLOYEES → 6,250 m² FACILITY

REGIONAL DIRECTOR: Armando Finis

COUNTRY DIRECTOR: Emanuele Sansone

Magenta

→ 78 EMPLOYEES → 9,000 m² FACILITY

DIRECTOR: Fabrizio Venezia

Breganze

→ 119 EMPLOYEES → 4,680 m² FACILITY

DIRECTOR: Gianni Tagliapietra

SUPPORT PRODUCTION:

Treatment and cutting of aluminium coil sheets. Lithographic printing on aluminium sheets and tinplate (Magenta)

Molding of plastic components or inserts later used for finished products by other Group production sites (Spinetta and Termoli)



CLOSURES:

Safety, Roll-on, Luxury and T-bar for the spirits market, Safety for the olive oil market and roll-on for the mineral water & beverages market (Spinetta)

Safety and Roll-on for the spirits market, roll-on for the wine and olive oil & condiments markets (Termoli)

T-bar and Luxury for the spirits market (Breganze)

PRODUCT RANGES:

Safety, Roll-on, Luxury

TARGET MARKETS:

Spirits, Wine, Olive oil & condiments, Mineral Water & Beverages and Other non-alcoholic beverages

INDICATOR HIGHLIGHTS



3.6% waste to landfill at Magenta



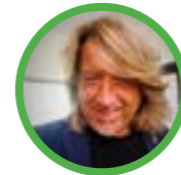
38.4% reduction in GHG emissions in Scope 1 & 2 at Spinetta Marengo



6.3% reduction in energy consumption at Termoli



Claudio Forestiere
Sustainability Representative



Paolo Furiani
Sustainability Representative



Alessandro Zennato
Sustainability Representative



Maurizio Ambrosino
Sustainability Representative

Spain

Guala Closures Iberica S.A.

GENERAL INFORMATION



WE HAVE TWO PLANTS IN SPAIN, AND ALL ARE WHOLLY OWNED BY THE GROUP. THE PLANTS ARE LOCATED IN OLÈRDOLA, WHICH PRODUCES ROLL-ON CLOSURES, AND JEREZ, WHICH PRODUCES OF SAFETY CLOSURES.

REGIONAL DIRECTOR: Armando Finis

COUNTRY DIRECTOR: Francisco Festa

CLOSURES: Jerez: Safety closures

Olèrdola: Roll-on closures

PRODUCT RANGES: Safety, Roll-On

TARGET MARKETS: Spirits, Wine, Olive oil & condiments, Water, Other non-alcoholic beverages

Jerez de la Frontera

→ 41 EMPLOYEES

→ 5,200 m² FACILITY

Olèrdola

→ 101 EMPLOYEES

→ 5,000 m² FACILITY

INDICATOR HIGHLIGHTS



30% reduction in water consumption (m³/t FP) in Olèrdola



2.5% reduction in waste to landfill in Olèrdola



Zero accidents in Jerez



85.96% OEE score (overall equipment efficiency) in Jerez



Sonia Elbal
Sustainability Representative



United Kingdom

Guala Closures UK Ltd

GENERAL INFORMATION



OUR PLANT IN KIRKINTILLOCH PRODUCES SAFETY, ALUMINIUM AND LUXURY CLOSURES, AND IS WHOLLY OWNED BY THE GROUP. IN ADDITION TO ALUMINIUM AND SECURITY CLOSURES, OUR PLANT IN BRIDGE OF ALLAN ALSO PRODUCES PET BOTTLES.

REGIONAL DIRECTOR: Armando Finis

COUNTRY DIRECTOR: Ken Moran

CLOSURES: Aluminium ROPP, Cork Stoppers, EST Closures, Non-Refillable Closures, Gravitas Prestige Stoppers

PRODUCT RANGES:

Safety, Luxury, Roll-On, PET

TARGET MARKETS:

Spirits, Wine, PET

Kirkintilloch

→ 170 EMPLOYEES

→ 9,012 m² FACILITY

Bridge of Allan

→ 262 EMPLOYEES

→ 19,881 m² FACILITY



INDICATOR HIGHLIGHTS



97.7% OTIF score (on-time in-full delivery) in *Kirkintilloch*



Zero waste to landfill in *Kirkintilloch* and *Bridge of Allan*



23.4% reduction in GHG emissions Scope 1 & 2 (tCO₂eq/t FP) in *Bridge of Allan*



11.7 % reduction in hazardous waste/total waste in *Bridge of Allan*



Kevin Pirie
Sustainability Representative
of Kirkintilloch



Ashley Caroll
Sustainability Representative
for Bridge of Allan



Marina Scerbakova
Sustainability Representative
for both UK plants

Bulgaria

Guala Closures Bulgaria A.D.

GENERAL INFORMATION



THE COMPANY IS 70% OWNED BY THE GROUP. THE PLANT IN KAZANLAK PRODUCES SAFETY CLOSURES.

→ 307 EMPLOYEES

→ 6,500 m² FACILITY

COUNTRY DIRECTOR: Tancho Mihaylov

CLOSURES: Safety for spirits

PRODUCT RANGES: Safety, Luxury, Roll-On

TARGET MARKETS: Spirits, Olive oil & condiments, Water, Other non-alcoholic beverages

INDICATOR HIGHLIGHTS



Zero accidents



17.1% reduction in zero waste to landfill



Veronica Draganova
Sustainability Representative



Poland

Guala Closures DGS Poland S.A.

GENERAL INFORMATION



OUR PLANT IN WLOCLAWEK PRODUCES SAFETY AND ROLL-ON CLOSURES AND IS 70% OWNED BY THE GROUP.

→ 687 EMPLOYEES

→ 35,242 m² FACILITY

COUNTRY DIRECTOR: Krzysztof Grządziel

CLOSURES: Safety and Roll-on for spirits, wine and beverages

PRODUCT RANGES: Safety, Roll-On

TARGET MARKETS: Spirits, Wine, Water, Other non-alcoholic beverages

INDICATOR HIGHLIGHTS



14.3% reduction in energy consumption



17.9% reduction in waste generated per finished product (kg/t FP)



Leszek Sulewski
Sustainability Representative

Ukraine

Guala Closures Technologia Ukraine LLC

GENERAL INFORMATION



OUR PLANT IN SUMY PRODUCES SAFETY, ROLL-ON AND LUXURY CLOSURES, AND THE GROUP HOLDS 70% OWNERSHIP IN THE BUSINESS.

COUNTRY DIRECTOR: Volodymyr Zayets

CLOSURES: Safety, Roll-on and Luxury closures for spirits, wine and beverages

PRODUCT RANGES: Safety, Luxury, Roll-On

TARGET MARKETS: Spirits, Wine, Water, Olive oil & condiments

→ 825 EMPLOYEES

→ 24,154 m² FACILITY

Despite the war raging throughout the country and the presence of many colleagues on the front line, the plant continues to produce with great commitment and support from the entire group.

INDICATOR HIGHLIGHTS



61.5% reduction in hazardous/total waste



22.5% reduction in waste to landfill



44.4% reduction in water consumption (m³/t FP)



Olena Shevchenko
Sustainability Representative

Best Sustainability Projects in Europe



Armando Finis
Regional Director Western Europe



Tancho Mihaylov
Country Director Bulgaria

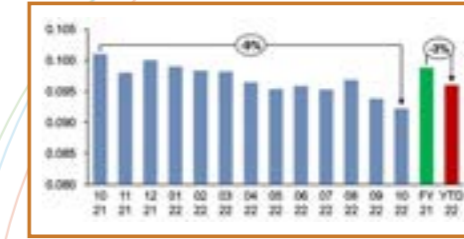


Krzysztof Grządziel
Country Director Poland



Volodymyr Zayets
Country Director Ukraine

Production and air conditioning_Germany



Shutting down the **cold ventilation** system at weekends led to a savings of 92,000 kWh. During the summer, the system cooling capacity was reduced by 100 kWh (-10%) and the **run-time programming** was deactivated at weekends.

Heat recovery from compressors was implemented for the domestic hot water system, a measure that saves more than 265,000 kWh of natural gas.

The specific performance factor for the production of 1 m³ of compressed air improved by over 3%, corresponding to a savings of 150,000 kWh.



Air conditioner_Italy

The air conditioner in Termoli (Italy) was replaced with a new one, leading to a significant reduction in energy consumption as well as less condensation on the moulds in our production process in summer, with the consequent reduction in quality issues with semi-finished products. The reduction in energy consumption in 2022 was over 40% (200,000 vs 350,000 kWh).



Post burner replacement_Italy & Poland



In Magenta (Italy), the replacement of two post burners led to a 40% reduction in gas consumption. In Poland, we continued **replacing the lights** with new, efficient, energy-saving bulbs. We replaced a **post burner** with a new type (Eco TNV post burner), with up to 40% savings in gas. Moreover, the stabilization of the **painting process** due to the new heating technology has led to a 40% reduction in consumption by the painting line.

Roof coolers were set up again. Higher-efficiency refrigerators which do not require electricity were designed, with two main benefits:

1. Better cooling of metal sheets.
2. Energy savings of PLN 35,000/month.

Resetting double decoration steps_Italy

Aluminium caps need to be washed with **solvents** due to the discovery of paint in the next processing step at the Spinetta Marengo plant. Trials and tests were conducted to evaluate the effectiveness of **transparent and insulating varnishes/enamels** on the drawn capsules produced with lithography at the Magenta plant. This has led to a reduction in double decoration steps down to zero washing, **with a reduction in CO₂ emissions of 8,600 tonnes CO₂ eq** and an annual savings of €130 k.

Optimization of mould/press couplings and closed moulding cavities_Italy

As part of the project to reduce slow cycles in the moulding department, an activity was launched to optimize **mould/press** combinations, recovering cycle times of up to 3–4 seconds. At the same time, activities were started to optimize recovery times of the closed cavities. Benefits: 280 tonnes of CO₂ eq avoided and a savings of €190 k.

Returnable packaging_UK

Guala Closures UK implemented a **returnable packaging** programme between the plants in Kirkintilloch and Bridge of Allan (Novaro returnable plastic octabins). Savings of 46,725 kg of packaging per year is estimated for one group of products. Guala UK is now in the process of organizing trials of returnable packaging with the customers Chivas, Diageo, Dewars.



New products with recycled materials_UK

In 2022, 13 products made with **recycled** material were officially approved. The families of recycled polymers used in these closures include rGravitas, rABS+Granic, rOceanworks P.P. + Granic and rGravitas 2.2. We have also defined a project for **100% recycled PET bottles** with Grants, with an initial annual volume of 100,000 bottles.



Production waste recovery system_Italy

At the Termoli plant, we instituted a grinding system to recover scrap/paper at the beginning of 2022. Approximately 20,000 KG of LDPE waste was recovered from the plant in Spinetta plant, with approximately 54,000 kg of scrap/material from our plant. Given that the average raw material purchase cost is €2.1/kg, the total savings was €155,400 of raw material not purchased. In addition, we have begun a project to recover and reuse all the wooden pallets that enter the factory, both from external suppliers and from other Group plants, to build tables or workbenches.



H&S certification ISO 45001_Italy

In the first quarter of 2022, two plants renewed their ISO 45001 certification 'Occupational health and safety management systems – Requirements with guidance for use'. The audit for ISO **45001** at the Spinetta Marengo plant began in October 2022 and was completed in February 2023.



H&S_Bulgaria

In November 2022, during the mandatory occupational medical examinations, our company also provided an ultrasound exam for all staff. To save employees' time, the company arranged a special office for doctors, and the ultrasound scan was performed on site. During this final examination, everyone received detailed information about their health status.



Support for the FIL_Italy

In March and April, the Spinetta Marengo plant hosted a stand at the Italian **Lymphoma Foundation (FIL)** where all employees not only found informational material on lymphomas, but also had the opportunity to buy sweet Easter breads, presented by FIL in collaboration with Melegatti.

Forty-four sweet Easter breads were purchased by our employees for a total of €900, which was donated to lymphoma treatment research.

Stralessandria 2022_Italy



For many years, Guala Closures has supported **Stralessandria**, a foot race through the streets of Alessandria. Open to adults and children, it supports the support activities of the **ICS Onlus association**. The projects financed this year were:

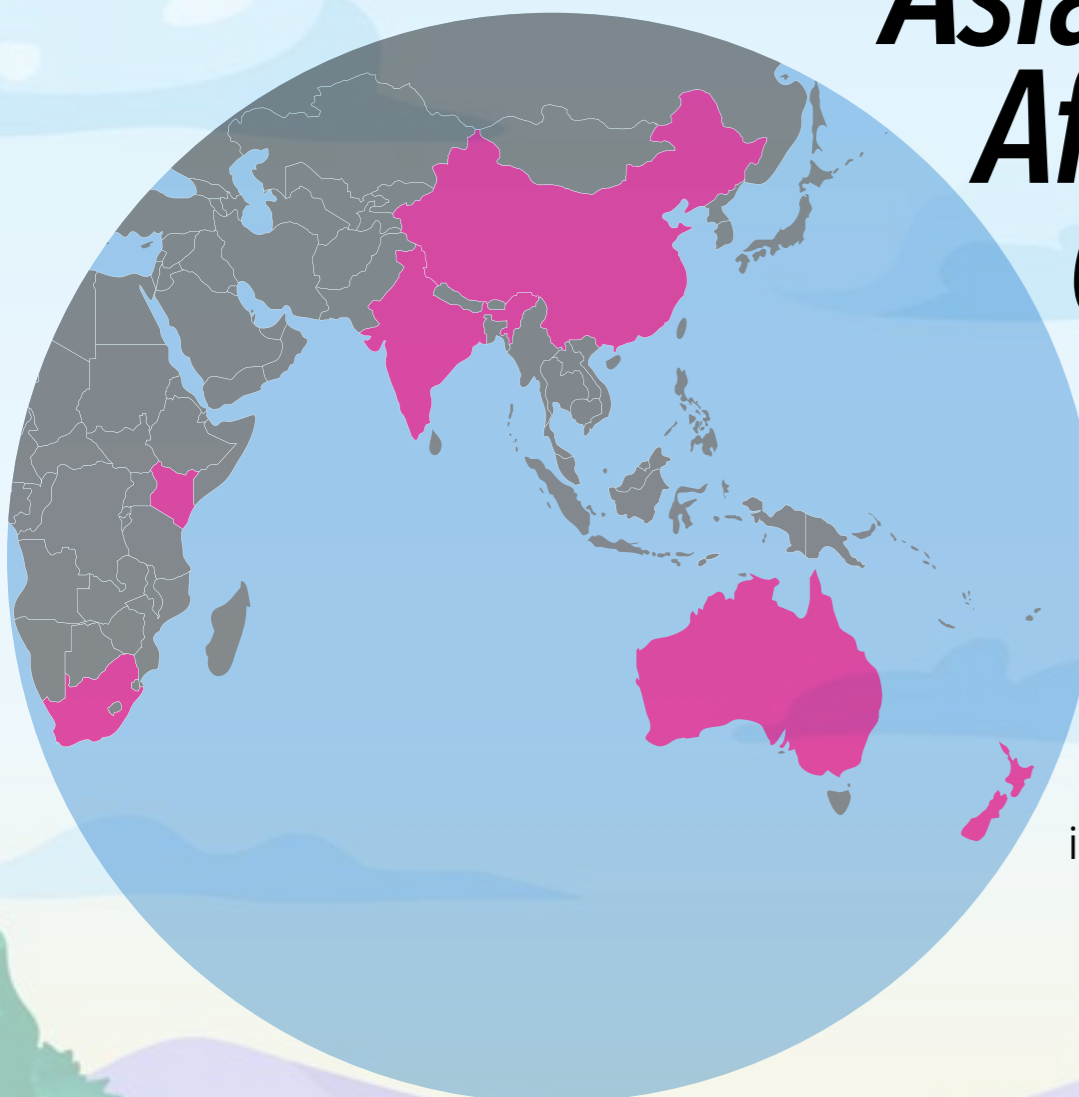
- Renovation of a school in Mozambique, dedicated to a young student at the 'Saluzzo-Plana' secondary school of Alessandria who died prematurely;
- The creation of green areas at some schools in the city maintained by local inmates.

Solidarity for the population in Ukraine

A few days after the armed invasion of Ukraine, Guala Closures launched initiatives to support the affected population. Trucks filled with necessities were sent, purchased by our company and resulting from donations from companies operating in the area. A donation of €25,000 was made through the International Red Cross. As well, hospitality was provided for some families of our colleagues, mainly for mothers and children.

Donation_Spain

Guala Closures Ibérica is strongly committed to local needs and overseas those related to UN Sustainable Goal 2, zero hunger. Every year, the Olèrdola plant works with a local NGO @ Bancdelsaliments, and the Jerez plant sends food overseas for African people in collaboration with @fundacionmarillac.



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in Africa, Asia, Oceania **_87**

Australia

Guala Closures Australia Pty Ltd

GENERAL INFORMATION



OUR AUSTRALIAN BUSINESS, WHOLLY OWNED BY GUALA CLOSURES, COMPRISES A MODERN ALUMINIUM ROPP FACILITY LOCATED IN WEST FOOTSCRAY, VICTORIA.

→ **85 EMPLOYEES**

→ **9,179 m² FACILITY**

REGIONAL DIRECTOR: David Stevenson

COUNTRY DIRECTOR: Simon Yudelevich

CLOSURES: Aluminium, Tinplate for wine, soft drinks, beer and spirits

PRODUCT RANGES: Roll-On

TARGET MARKETS: Spirits, Wine, Water, Other non-alcoholic beverages

INDICATOR HIGHLIGHTS



27.2% reduction in waste generated per finished product (kg/t FP)



10.4% reduction in GHG emissions in SCOPE 1&2 (tCO₂eq/t FP)



60% reduction in accident frequency



Debbie Ray
Sustainability Representative

China

Beijing Guala Closures Ltd

GENERAL INFORMATION



THE BEIJING PLANT PRODUCES SAFETY CLOSURES. THE COMPANY IS A REGISTERED WFOE (WHOLLY FOREIGN OWNED ENTERPRISE).

→ **43 EMPLOYEES**

→ **4,602 m² FACILITY**

REGIONAL DIRECTOR: David Stevenson

COUNTRY DIRECTOR: Giorgio Vinciguerra

CLOSURES: Safety, Snap-on and TE for spirits and oil

PRODUCT RANGES: Safety, Roll-On

TARGET MARKETS: Spirits, Water, Other non-alcoholic beverages

LOCAL PROFESSIONAL MEMBERSHIP:

Chinese Packaging Association

INDICATOR HIGHLIGHTS



97.7% OTIF score (on-time in-full delivery)



Hong Ming
Sustainability Representative



India

Guala Closures (India) Pvt Ltd

GENERAL INFORMATION



OUR BUSINESS IN INDIA CONSISTS OF FOUR SAFETY CLOSURE PLANTS, LOCATED IN GOA, DAMAN, AHMEDABAD AND DHARWAD.

REGIONAL DIRECTOR: David Stevenson

COUNTRY DIRECTOR: Davide Aiudi

CLOSURES: Safety for spirits

PRODUCT RANGES: Safety

TARGET MARKETS: Spirits

Ahmedabad

→ 109 EMPLOYEES

→ 8,964 m² FACILITY

Daman

→ 88 EMPLOYEES

→ 2,912 m² FACILITY

Dharwad

→ 109 EMPLOYEES

→ 3,081 m² FACILITY

Goa

→ 255 EMPLOYEES

→ 17,153 m² FACILITY

INDICATOR HIGHLIGHTS



70.6 reduction in hazardous waste in Daman.



61.6% reduction in water (m³/t) in Dharwad



Zero accidents in Goa, Daman, Dharwad



Allen Joseph
Sustainability Representative



Dinesh Singh
Sustainability Representative



Joseph Pereira
Sustainability Representative



Srinivas Patil
Sustainability Representative



Maganlal Vadher
Sustainability Representative

Kenya

Guala Closures East Africa Ltd

GENERAL INFORMATION



GUALA CLOSURES EAST AFRICA (GCEA) COMMENCED OPERATIONS IN 2019, WITH A STATE-OF-THE-ART FACTORY IN NAIROBI. THE PLANT MANUFACTURES TAMPER-EVIDENT NIPCAPS AND 5130 CLOSURES FOR THE KENYAN MARKET. IT ALSO EXPORTS TO ALL OF EAST AFRICA.

→ 78 EMPLOYEES → 4,170 m² FACILITY

REGIONAL DIRECTOR: David Stevenson

COUNTRY DIRECTOR: Karan Yadav

CLOSURES: Safety for spirits

PRODUCT RANGES: Safety

TARGET MARKETS: Spirits

INDICATOR HIGHLIGHTS



14% reduction in emissions in Scope 3 (tCO₂eq/t FP)



8.1% reduction in energy consumption



Daniel Wilson Ambetsa
Sustainability Representative

New Zealand

Guala Closures New Zealand

GENERAL INFORMATION



OUR PLANT IN AUCKLAND MANUFACTURES ALUMINIUM ROLL-ON CLOSURES FOR NEW ZEALAND'S WINE INDUSTRY AND IS WHOLLY OWNED BY THE GROUP.

→ 43 EMPLOYEES

→ 4,619 m² FACILITY

COUNTRY DIRECTOR: Simon Yudelevich

CLOSURES: Roll-on for wine

PRODUCT RANGES: Roll-On

TARGET MARKETS: Wine, Olive oil & condiments

INDICATOR HIGHLIGHTS



19.6% reduction in water (m³/t)



37.9% reduction in hazardous waste/total waste



96.51% OTIF score (on-time in-full delivery)



Mark Yovich
Sustainability Representative



South Africa

Guala Closures South Africa Pty Ltd

GENERAL INFORMATION



OUR PLANT IN CAPE TOWN PRODUCES SAFETY, ALUMINIUM AND LUXURY CLOSURES, AND IS WHOLLY OWNED BY THE GROUP.

REGIONAL DIRECTOR: David Stevenson

COUNTRY DIRECTOR: Giuseppe Carosini

CLOSURES: Safety and Roll-on for spirits, wine and beverage

PRODUCT RANGES: Safety, Roll-On

TARGET MARKETS: Spirits, Wine, Water,

Other non-alcoholic beverages, PET

→ **159 EMPLOYEES**

→ **12,000 m² FACILITY**

INDICATOR HIGHLIGHTS



62.3% reduction in GHG emissions in SCOPES 1 & 2 (tCO₂eq/t FP)



Masnuna Stoffberg
Sustainability Representative



Grant Scheepers
Sustainability Representative

Best Sustainability Projects in Asia/Africa/Oceania



David Stevenson
Regional Director

Light replacement_India

In Dharwad, we are replacing our interior lights with **LED lights**. In the project, 60 existing 400-watt high-pressure sodium vapor lamps are being replaced with LED lights. The electricity savings is about 65,000 kWh per year.

Plastic wrap recycling, waste management consolidation_New Zealand

We used to bale our own plastic using an on-site baler, but we did not have a recycling supplier to recycle the baled plastic. In February 2023, we streamlined and consolidated our waste management with Green Gorilla to reduce costs and improve efficiency. Green Gorilla is now handling our general waste as well as our plastic and cardboard recycling. The baler is no longer needed as the plastic wrap is collected in the cage as it is now.

BTrain project_New Zealand

This was initiated to consolidate deliveries in order to reduce the carbon footprint and the amount of handling and damages in the delivery process for deliveries to Blenheim. We now load a truck with direct service to Blenheim twice a week rather than daily dispatches via a hub and spoke model. We completely transitioned to using Btrain at the end of 2022.



Reusable packaging Pallet Project _New Zealand

This project aims to reduce the number of one-way pallets going to landfill by using higher-grade pallets that are fit for export. By using higher grade/stronger pallets for closure delivery to our customers, they can reuse the pallets for the next logistics step — for example, dispatch/export — thus extending the pallet lifetime. We are in the discussion stage with customers, and they are happy to share the cost of the pallets.

Partnership with 'L'Arche Kenya' and 'Fontana Foundation' _Kenya

By donating KES 7.2 million (€50 k) to sustain an inclusive model of care for people with intellectual disabilities through 2 homes ('Effatha' and 'Betania'). The contribution from Guala Closures provides an opportunity for L'Arche Kenya to present a model of an inclusive society that can be emulated by the general public, effectively challenging the negative attitudes in society against people with disabilities.

A commitment to local communities _India

We have engaged with the **Women Empowerment Initiative** to fund a range of important projects in the Bavla Block region of Gujarat. Our partnership has supported the local production of sanitary pads and the establishment of educational services. We have provided **nutritional food kits** for the 'Pradhan Mantri TB Mukh Bharat Yojana' in Gujarat. This is an initiative championed by the Prime Minister of India for a tuberculosis-free India. We partially funded the renovation of a local school in Goa. We are working with the Bom Jesus Basilica, a UNESCO World Heritage Site, to recondition a pipe organ of special historical importance. The organ was originally imported from Great Britain in the 19th century.

Tree planting project _India

In India, over **39,000** trees have been planted by the NGO Vikalp for 1,400 families, giving them new resources from fruit and timber in around 40 different villages in three districts of Gujarat: Dang (8 villages), Tapi (12 villages), Panchmahal (15 villages) and in Kachchh (5 villages). There are also two experimental sites, one in Koshmal village (Dang) and one in Thuti village (Tapi) where people can visit and see the variety of plants that have been planted and survived. This year there are 12 different varieties of fruit plants and 8 different types of forestry plants distributed and planted in these 40 villages following the communities' requests.

VIKALP is a volunteer organization that works for climate friendly inclusive development for sustainable agriculture, leading to food security, a healthy society and community access to fundamental rights and the right to a dignified life. VIKALP promotes and supports traditional sustainable millet-base organic agriculture and the cultivation of fruit/forestry trees in communities to combat malnutrition and climate change with social justice focus on increasing the livelihood of indigenous communities in the tribal belt of Gujarat, India.



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Annexes



Glossary

ACCIDENT FREQUENCY INDEX

The statistical frequency index represents the number of accidents per million working hours.

ACCIDENT SEVERITY INDEX

The statistical severity index represents the number of days of absence due to accidents per thousand working hours.

CARBON CREDIT

A permit that allows a company to emit one tonne of CO₂. The concept was established with the ratification of the Kyoto Protocol and credits may be exchanged on the relevant markets.

CARBON FOOTPRINT

Indicates the total amount of CO₂ emitted (directly or indirectly) by an organization, event or product during its entire life cycle (LCA approach) or part of it. It is usually expressed in equivalent tonnes of CO₂ and represents a tool for managing, measuring, assessing, communicating and improving environmental performance.

CERTIFICATION

Statement of conformity of an organization to certain requirements, issued by an independent, accredited external body.

CO₂

Carbon dioxide. It is a so-called greenhouse gas. CO₂ equivalent expresses the contribution of the various greenhouse gases to global warming in terms of CO₂, according to set conversion factors.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

This is a voluntary approach adopted by companies to properly manage the environmental and social impact of their business activities. It may include monitoring emissions of any solid, liquid or gaseous substance discharged into the atmosphere that may cause pollution.

DIVERSITY

Similarities and differences in terms of age, cultural background, physical ability or disability, ethnicity, religion, gender and sexual orientation.

ENVIRONMENTAL IMPACT

Any change in the environment, whether negative or beneficial, total or partial, resulting from the business activities, products or services of an organization.

ENVIRONMENTAL INDICATORS

Qualitative and quantitative measurements that describe the most important impacts on the environment resulting from a company's operations.

FINISHED PRODUCT (FP)

All material that leaves the plant, such as finished closures, semi-finished products for sale, raw sheet metal for sale, lithographed sheets. When calculating the finished product for the Group perimeter, products sold among Guala Closures plants are not included in the calculation.

FOSSIL FUELS

Coal, oil and natural gas, they represent almost all of the world's energy sources today.

GHG

Greenhouse gases of both natural and man-made origin responsible for the greenhouse effect, namely the fact that the earth's temperature is rising due to the failure to disperse solar radiation. The main greenhouse gases are: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFC), perfluorocarbons (PFC) and sulphur hexafluoride (SF₆). The GHG emissions are reported as follows:

> **SCOPE 1** refers to Direct GHG and is defined as 'emissions from sources that are owned or controlled by the organization'. This typically includes all combustion from fossil fuels used in heating, industrial applications, transportation and refrigerant systems.

> **SCOPE 2** refers to Energy Indirect GHG and is defined as 'emissions from the consumption of purchased electricity, steam, or other sources of energy (e.g. chilled water) generated upstream from the organization'.

> **SCOPE 3** refers to Other Indirect GHG, and is defined as 'emissions that are a consequence of the operations of an organization, but are not directly owned or controlled by the organization'. Scope 3 includes a number of different sources of GHGs including raw materials, employee commuting, business travel, third-party distribution and logistics, production of purchased goods, and emissions from the use of sold products. Based on data from companies that have conducted comprehensive assessments of their Scope 3 emissions, it is evident that Scope 3 GHGs are by far the largest component of most organizations' carbon footprint, but it is where they experience the most challenges in changing it.

GRI (GLOBAL REPORTING INITIATIVE)

An international non-profit organization that promotes the environmental, social and economic sustainability of organizations through a reporting schedule.

GUARANTEE OF ORIGIN (GO)

A GO is an energy certificate defined in Article 15 of European Directive 2009/28/EC. A GO labels electricity from renewable sources to provide information to electricity customers on the source of their energy. Guarantees of origin are the only precisely defined instruments highlighting the origin of electricity generated from renewable energy sources.

In the European Union, public authorities supervise this system. They must be 'independent of energy production, marketing and supply activities'.

IPCC INTERGOVERNMENTAL PANEL ON CLIMATE CHANGE

This is a scientific committee formed in 1988 by two UN bodies, the World Meteorological Organization (WMO) and the United Nations Environment Programme (UNEP), for the purposes of studying global warming.

JOULE

The joule (J), is the International System (IS) unit of measurement for energy, work and heat. A gigajoule (GJ) corresponds to 1 billion joules.

LCA (LIFE CYCLE ASSESSMENT)

This is a method for assess energy consumption and the environmental impact associated with a product/process/activity over its entire life cycle, from the acquisition of raw materials to the end of its life.

MANAGEMENT SYSTEM

A management system encompasses organizational structure, responsibilities, practices, procedures, processes and resources to enable an organization to formulate a policy and set objectives for continuous improvement that may be measured over time.

OEE

A dynamic measure that indicates the efficiency of a facility as a percentage. OEE is an acronym for Overall Equipment Efficiency.

RENEWABLE ENERGY

A form of energy generated from sources that are regenerated continuously and do not compromise natural resources. It includes the electricity and heat generated by resources such as the sun, wind, biomass, geotherms, bio fuels and hydrogen generated from renewable sources.

RENEWABLE ENERGY CERTIFICATES SYSTEM (RECS)

The RECS is a system for managing guarantee of origin certificates. Renewable Energy Certificates (RECs), also known as Green Power Certificates or tradable renewable certificates, are proof that the energy was produced from renewable sources. Market agents organize this system, which is private and not regulated.

SCIENCE BASED TARGET INITIATIVE

The SBTi drives ambitious climate action in the private sector by enabling organizations to set science-based emissions reduction targets. It is the leading partner of the Business Ambition for 1.5°C campaign, an urgent call to action from a global coalition of UN agencies, business and industry leaders mobilizing companies to set net-zero science-based targets in line with a 1.5°C future. By guiding companies in setting science-based targets, the SBTi enables them to tackle global warming while seizing the benefits and boosting their competitiveness in the transition to a net-zero economy.

The SBTi has also launched the world's first Corporate Net-Zero Standard, to ensure that companies' net-zero targets translate into actions consistent with achieving a net-zero world by no later than 2050.

STAKEHOLDERS

Parties internal or external to a company, with different interests and needs, who are able to influence or be influenced by a company's behaviour and influence the achievement of its objectives. The parties in question may be customers, investors, economic partners, local communities, public authorities, future generations, environmental interest, employees, trade unions and suppliers.

WELL-BEING

The state of feeling good, healthy and happy. It includes different aspects: physical, economic, social and mental condition, life satisfaction and work.

2030 AGENDA FOR SUSTAINABLE DEVELOPMENT

Adopted by all United Nations Member States in 2015, it provides a shared blueprint for peace and prosperity for people and the planet, now and into the future.

SDG: SUSTAINABLE DEVELOPMENT GOALS:

A collection of 17 goals set by the United Nations, at the heart of 'Agenda 2030'. They are a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity.

UNITED NATIONS GLOBAL COMPACT

A United Nations initiative to encourage companies to align strategies and operations with 10 universal principles (human rights, labour, environment and corruption) and take action to advance social goals.



ANNEXES

Please note

In 2022, in addition to this Sustainable Development Report, Guala Closures Group has edited a Sustainability Report, prepared in accordance with the GRI Standards. This document, attached to the Annual Report, has the assurance by KPMG.

It can be downloaded at: www.gualaclosures.com

The report integrates the entire CSR programme of Guala Closures Group and its 31 plants across the world, which deploy the 2023–2030 CSR roadmap and the new indicators on a local level. The report covers all our activities at the 31 plants in 25 countries. Exceptions are marked directly on the indicator pages if applicable.

The reporting period for all data runs from 1 January 2022 – 31 December 2022.

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Each year, we try to make this report more transparent, efficient and comprehensible, and your opinion and suggestions for improvement are welcome.

If any inaccuracies or imprecisions are found after all the care and attention put into preparing this publication, we kindly ask that they be drawn to our attention by writing to:

sustainability@gualaclosures.com



*Working together
for sustainable growth*



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