



# Volta71 Group

**LIMEA-FISMA**



**CAVIONI-FUSTITALIA** S.p.A.

**SUSTAINABILITY  
REPORT**

**20  
23**

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# LETTER TO STAKEHOLDERS



The President  
**Anselmo Pagani**

The Volta71 Group, established in February 2022, proved to be an excellent structure that allows for an integrated and organic management of the Group companies.

The first edition of the Sustainability Report was received with interest and enthusiasm. On the strength of this result, we are continuing along the path we embarked on last year to provide our stakeholders with a tool for analysing the Group's performance in the ESG (Environment, Social and Governance) area, as well as to illustrate the growth strategies and future challenges we are preparing to face.

This second edition, in line with the first, pursues the objective of providing a clear, complete and transparent representation of activities, projects, commitments and short- and medium-term objectives, as well as the results achieved, with a view to creating long-term value for stakeholders, for the company and for our planet.

The financial year ended 31.12.2023 confirmed the appreciation of the domestic and international market for the products manufactured by the Group's companies, which consolidated their market shares by achieving a turnover of EUR 50.3 million in line with the previous year.

Commitment to social responsibility and the territory is now an integral part of the Group's principles and behaviour, oriented towards technological excellence, maintaining high levels of safety, envi-

ronmental protection and energy efficiency, as well as training, awareness and involvement of personnel on issues of social responsibility.

The sector's outlook for 2024, in terms of volumes, currently seems to be one of substantial stability, as confirmed by the figures of the first few months. As far as sales prices are concerned, they are expected to decrease moderately, which is a natural consequence of the drop in raw material and energy costs recorded in the previous year. The Group's result, however, will inevitably be affected by any changes in the current scenario, due to the persistence of geo-political and economic-financial risk elements (interest rate and inflation trends).

It is important to remember that the steel used to produce our packaging is a permanent and infinitely recyclable material. Using one tonne of recycled scrap metal saves about 2 tonnes of iron ore. Once recycled, steel does not lose its inherent properties. A virtuous circle and a perfect example of true recycling.

Our packaging is not consumed, but used. Their metal will always be available for future generations. When packaging reaches the end of its useful life, the material is recovered for reuse.

However, the Volta71 Group's work philosophy would be very little if it were not strongly supported by the will, professionalism and responsibility of all those who work there, creating a synergetic collaboration towards common goals.

The implementation of measures to counter all forms of discrimination by promoting inclusion, continuous training, goal-oriented operations, organisation, optimisation and a deep sense of respect for the customer and supplier are the basis of our professionalism.

# METHODOLOGICAL NOTE

The Volta71 Group's Sustainability Report 2023 is the **second annual ESG** (Environmental, Social, Governance) **report** published by the Group and was created with the aim of continuing the path started previously towards increasingly transparent communication with its stakeholders. This document, which provides a comprehensive overview of the Group's values, policies, strategies, results, projects and initiatives for the financial year **from 1 January to 31 December 2023**, lays a solid foundation for a path of sustainability, contributing to internal evolution and change on corporate social responsibility issues. Where available, **comparative data** referring to the previous financial years, 2021 and 2022, have been reported in order to present performance trends over a broader time horizon, a three-year period, with an **outlook to 2024** and the near future. This Report is prepared in accordance with the **Sustainability Reporting Standards**<sup>1</sup> of the Global **Reporting Initiative** (GRI) – defined in 2016 – and subsequent updates, according to the “with **reference to**” reporting option. This criterion allows for greater flexibility in adapting the guidelines to the specific needs and characteristics of the organisation. However, the Volta71 Group's approach envisages that Sustainability Reports are progressively developed with increasing conformity to the GRI Standards, until the reporting objective “*in accordance with*” the GRI Standards is reached (*in accordance with*)<sup>2</sup>.

<sup>1</sup> The GRI information reported can be found in the GRI Content Index table at the end of the document.

<sup>2</sup> The ‘*in accordance with*’ method of reporting requires full adherence to all GRI information related to the organisation's material reporting topics.

The path undertaken by the Group is a winning one in terms of continuous and progressive improvement, also with a view to the future obligation in order to comply with the **Corporate Sustainability Reporting Directive** (CSRD) starting from 2026, established by the European Union in 2022. The CSRD aims to improve the quality of reporting and to ensure the comparability of data, providing for the drafting of a sustainability report uniform to the European standard defined by the European Financial Reporting Advisory Group (**EFRA**G). The CSRD takes up and emphasises the principle of double materiality, introduced by the previous 2014/95/EU on non-financial reporting (NFRD), with an important evolution of the concept. The *conceptual guideline* ESG <sup>1</sup> “**Double Materiality**” and the draft ESRS 2 describe the process to be followed for the materiality analysis aimed at identifying sustainability impacts, risks and opportunities, introducing the concept of double materiality: the combination of *impact materiality* (i.e. the current or potential significant impacts on people and the environment directly related to an organisation's activities, products and services, including upstream and downstream activities in its value chain) and *financial materiality* (i.e. sustainability risks and opportunities that may positively or negatively affect future cash flows and thus create or erode the company's business value in the short, medium or long term, affecting its development, performance and positioning).

Double materiality will consider two different perspectives, which must be considered appropriately by the organisation under study, which are:

- *the inside-out perspective*: i.e. the assessment of risks (negative impacts) and opportunities (positive impacts) arising from the management of different ESG issues in relation to their impact on the company's economic and financial performance;
- *the outside-in perspective*: i.e. attention to the positive and negative impacts, actual and potential, that the management of a given ESG issue may generate on the environment and society.

In light of what is about to become a regulatory obligation, the Volta71 Group voluntarily prepared its second unified Sustainability Report, updating the contents of the previous document and its materiality analysis of impacts. The most relevant material issues<sup>3</sup> specified and addressed in the Sustainability Report were identified and assessed through a **stakeholder mapping & engagement process** developed on the basis of GRI 3: this allowed the Group to undertake a process of engagement with its stakeholders to establish the topics of interest on which the organisation wants to engage and orient its performance in the logic of **significant impacts**.

The path followed by the Volta71 Group S.p.A. has therefore consolidated the involvement of management and its collaborators, with the aim of communicating to internal and external stakeholders its commitment to sustainable social, environmental and economic development. With the aim of reducing or avoiding the negative impacts of the organisation's activities on the environment, it is emphasised that the Volta71 Group's methodology for managing environmental risks takes into account the Precautionary Principle, as set out in Principle 15 of the United Nations (UN) **"Rio Declaration on Environment and Development"**: "In order to

<sup>3</sup> The GRI standards define material topics as those that "may reasonably be considered important in that they reflect the economic, environmental and social impacts of the organisation or influence stakeholder decisions".

protect the environment, States should, according to their capabilities, widely apply the precautionary approach. Where there is a risk of serious or irreversible damage, the absence of absolute scientific certainty should not serve as a pretext for postponing cost-effective measures to prevent environmental degradation'.

On the other hand, with regard to the pursuit of social justice and the universal recognition of human rights at work through the promotion of opportunities for women and men to obtain decent and productive work, under conditions of freedom, equity and security, the Volta71 Group refers to the **"international labour standards"** established by the ILO (**International Labour Organisation**) **"Conventions"**. These standards define the boundaries of decent work and guarantee economic and social development, thus representing an essential component in ensuring that economic growth goes hand in hand with social welfare.

Finally, the G20/OECD (Organisation for Economic Co-operation and Development) Principles of **Corporate Governance**, which are the international standard for corporate governance, were considered. These principles help policymakers assess and improve the legal, regulatory and institutional framework for corporate governance, with the aim of supporting economic efficiency, sustainable growth and financial stability. The Guidelines were revised in 2023 to reflect recent developments in capital markets and corporate governance policies and practices; they offer new and updated recommendations on shareholder rights, the role of institutional investors, corporate disclosure and reporting, board responsibilities and, for the first time, sustainability and resilience to help companies manage climate-related and other sustainability risks and opportunities. The Principles were first published in 1999 and subsequently revised and endorsed by the G20 leaders in 2023.

The **companies included in the reporting scope** are:

- **Limea-Fisma Imballaggi metallici S.p.A.** Via Alberto Einstein, 38-44, 20010 Marcallo con Casone MI;
- **Cavioni-Fustitalia S.p.A.** Viale Longarone, 21-25, 20058 Zibido San Giacomo (MI);
- **Ferlatta Centro di Servizi S.p.A.** Via dei Mille 12, 20010, Bernate Ticino (MI);
- **Volta71 S.p.A.** Viale Longarone, 21-25, 20058 Zibido San Giacomo (MI).

The Report was prepared with the technical-methodological assistance of IMQ eAmbiente s.r.l., an environmental and energy engineering and consulting company, and is not subject to third-party verification.

For more details on objectives, indicators and achievements or for comments on this document, please send a request to **[amministrazione@limeafisma.it](mailto:amministrazione@limeafisma.it)**.



# HIGHLIGHTS 2023



Ferlatta Centro Servizi S.p.A. received a sustainability certificate from **SCHÜTZ TICKET SERVICE** for the year 2023 for having subjected 232 IBCs (intermediate bulk containers) to a remanufacturing process.



Concluded the process for the adoption of **231 Model** in Limea-Fisma S.p.A. Code of Ethics and Whistleblowing platform available on the website.

Limea-Fisma S.p.A. updated the **Ecovadis rating**: the rating remained stable with the silver medal, but there was an improvement in the parameters.



Installation of a **cooling/heating** system in Ferlatta, which rationalises gas consumption.



Participation in the '**Together Toward 2030**' event in December 2023 in Venice, concerning the actions taken and future actions towards the goals of the UN 2030 Agenda.



**Chillers** installed on the various production lines to rationalise water use and consumption at Limea-Fisma S.p.A.



# 01

1.1 Our history

1.2 Our values and  
principles

1.3 Our products and  
services



**WHO  
WE ARE**

The **Volta71 Group**, founded in February 2022, holds all the shares of Limea-Fisma S.p.A., Cavioni-Fustitalia S.p.A. and 88% of Ferlatta Centro Servizi S.p.A., all located in the province of Milan.

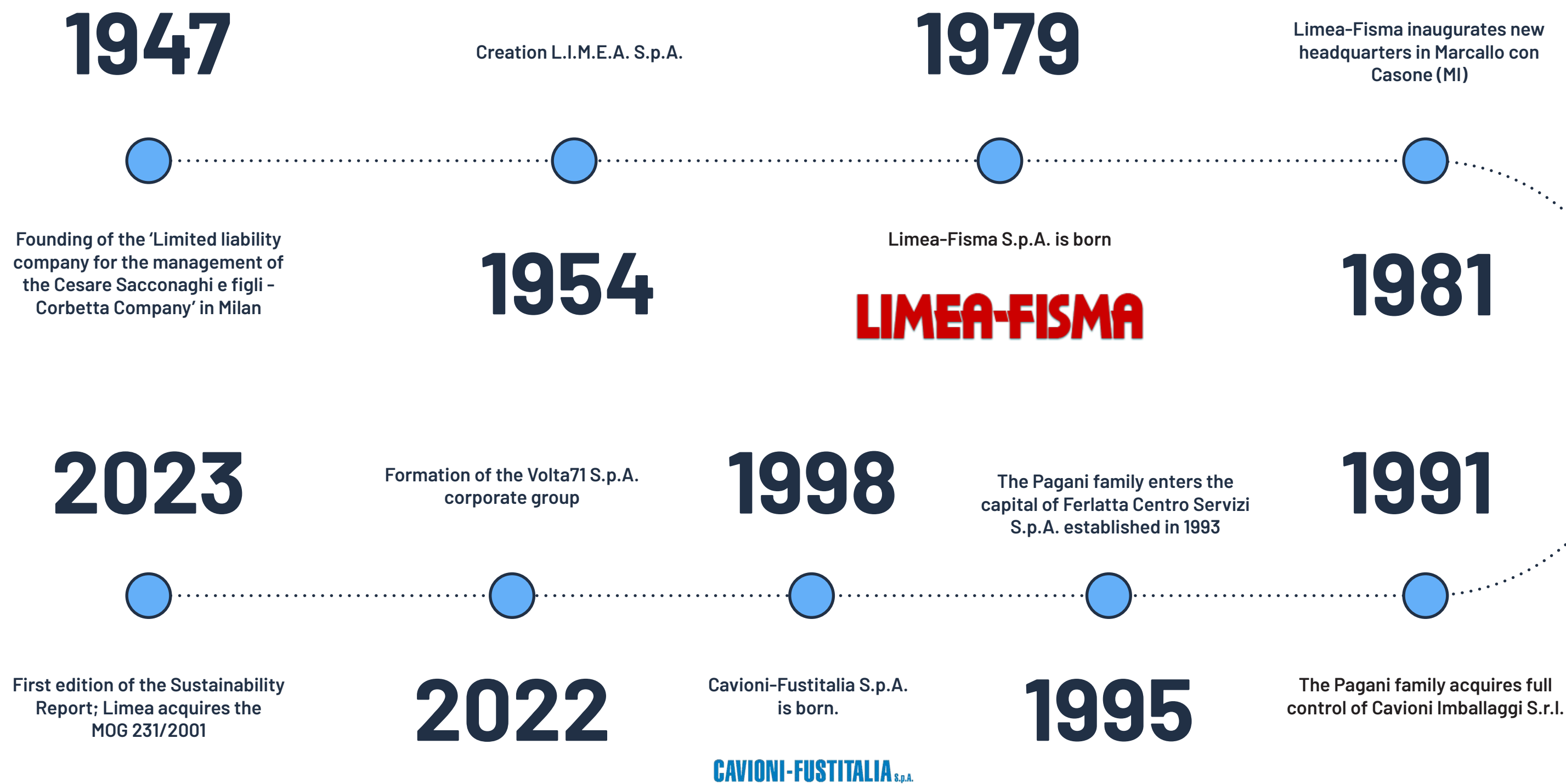
The recently defined organisational structure, while keeping the configuration of the member companies substantially unchanged, favours an integrated and more organised management of the companies belonging to the Group.

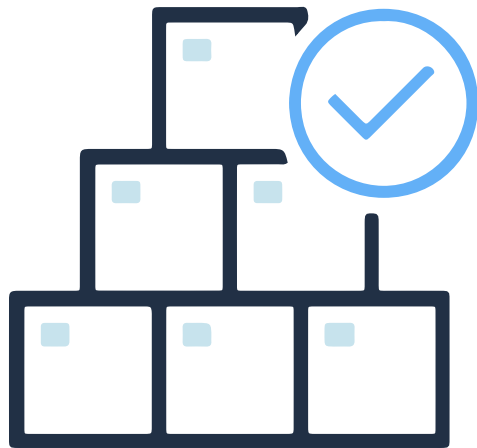
Founded in 1947, **Limea-Fisma S.p.A.** is one of Italy's leading manufacturers of tinplate metal packaging for industrial use, supplying a wide range of containers approved for the transport of hazardous goods. Today the company is a reference point on the international market: it allocates a total of 76.56% of its production to markets in the EU area, Great Britain, the Middle East and Africa.

Also part of the Volta71 Group is **Cavioni-Fustitalia S.p.A.**, which is also specialized in the production of metal packaging for the national and international markets. Founded in 1998, it is characterised by expertise, experience in the 'general line' sector, flexibility, use of state-of-the-art technology and timeliness.

**Ferlatta Centro Servizi S.p.A.**, founded in 1993, completes the Group's offering. It is a leader in the metal lithography sector and provides high-quality coating and offset printing services on metal plates for customers in various market sectors.







## PRODUCT QUALITY

**GUARANTEE** customers increasingly high-performance products through collaboration with leading suppliers;

**UTILISING** state-of-the-art technology to care for the product at the various stages of processing, thanks to innovative machinery and equipment;

Continually **EXPAND** the range of packaging approved for the transport of dangerous goods in accordance with current regulations;

**OPERATING** strict controls by checking every single packaging according to the Quality Management System Policy.

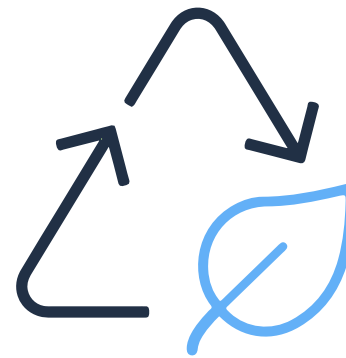


## CUSTOMER FOCUS

**CAREFULLY LISTEN** to customers' needs in order to offer them tailor-made solutions, the best product quality and maximum competitiveness to face the international market;

**BUILD RELATIONSHIPS** of trust with customers that allow us to know their needs in advance and support them in real time in order management, lithography and customisation;

**ASSURING** just-in-time deliveries and, when possible, a customised stock management service according to customer needs.



## SUSTAINABILITY

**ACHIEVING** sustainable development with the realisation of a structural and sustainable circular economy;

**GUARANTEE** customers responsible purchasing of raw materials by initiating low-impact initiatives at every stage of the production process;

**PROMOTE** the recovery of materials and related recycling policies in an anti-waste and environmentally friendly manner;

**REDUCE** energy consumption as done in Limea by installing photovoltaic panels.



## INNOVATION

Continually **IMPROVE** product knowledge in relation to market demands and sustainability principles, seeking technological and organisational innovations that can improve the Group's overall performance;

**PROMOTE** the constant development of IT systems, ensuring error reduction, efficiency, identification and traceability of raw materials, components and semi-finished products.



## SAFETY AND REGULATIONS

**PERFORM** national, European and international contractual regulations, mandatory and voluntary product and process requirements, inherent to the industrial, accounting and personnel management fields;

**APPLICATE** an occupational safety policy consisting of accident prevention and occupational health promotion;

To **IMPLEMENT** a process-oriented management system in compliance with EN ISO 9001 and to promote continuous improvement in order to provide highly qualified products and services;

**PUT** in place working methods that enable the correct identification and traceability of products, with a view to ensuring transparency and quality for each individual package.



## EXPERIENCE

People are the heart of the Group, its most authentic and important resource.

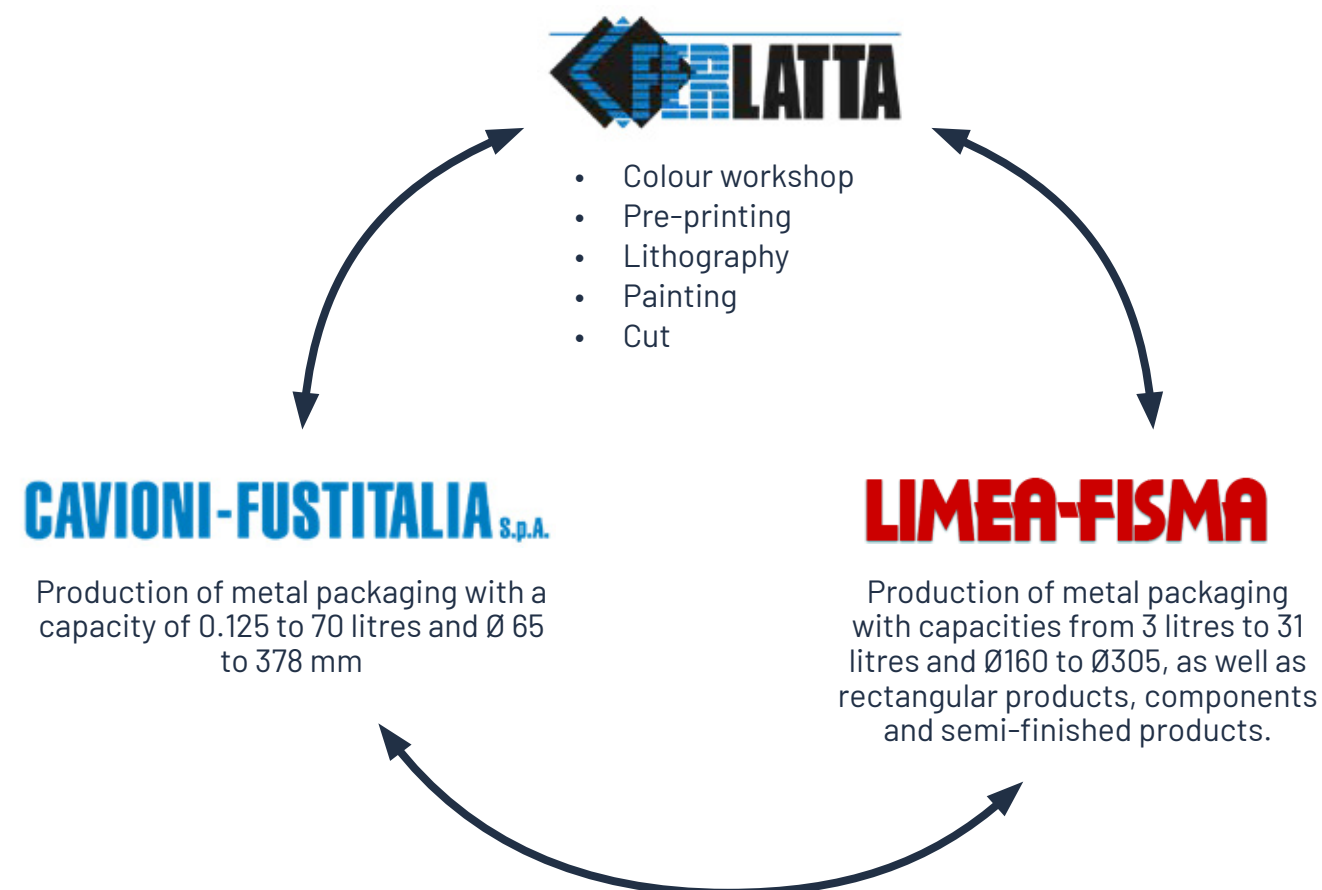
The Group is characterised by highly experienced and specialised employees in all fields covered, guaranteed by the very low level of staff turnover.

## OUR PRODUCTS AND SERVICES

The Volta71 Group integrates the metal packaging production chain internally, thanks to the coordinated work of its three member companies.

In particular, Limea-Fisma and Cavioni-Fustitalia specialise in the production of **containers, pails, drums and cans**. They adopt a tailor-made approach to offer customers the solution best suited to their needs.

Ferlatta Centro Servizi, on the other hand, excels in the **lithography** sector, with its varnishing and offset printing services on metal plates. These activities require a high level of *know-how* and the use of state-of-the-art technologies that, combined with continuous monitoring, guarantee process reliability and efficiency.



### METAL PACKAGING

The wide range and quality of packaging for professional use, combined with constant customer service and the possibility of maximum product customisation, have enabled Limea-Fisma to conquer the international market.

In the 1960s, the company began to expand abroad thanks to a revolutionary idea: conical, easily stackable pails that saved space and transport costs.

The first steps were taken in the direction of the Arab Gulf countries. Today, after 76 years, Limea-Fisma is present in more than 30 countries.

Likewise, Cavioni-Fustitalia produces a wide range of packaging with the aim of constantly increasing its offer to customers and keeping up with new technologies.

Both, Limea-Fisma S.p.A. and Cavioni-Fustitalia S.p.A., offer different types of handles and closures and have versions approved for the transport of hazardous goods.



## ANCILLARY SERVICES

Ferlatta Centro Servizi S.p.A. processes tinfoil before it reaches major metal container manufacturers. The services offered are:

- **Colour laboratory:** Ferlatta has an in-house colour laboratory with an advanced colour management system and experienced and qualified technicians, which allow the colour to be adjusted with extreme precision, guaranteeing a faithful result on metal;
- **Pre-printing:** the highly qualified staff in the pre-printing department (photolithography) use state-of-the-art software and hardware. From prototyping to layout, the staff work in full synergy with the customer to guarantee an optimal and unique result;
- **Lithography:** thanks to close cooperation with research and development companies in the graphics industry, Ferlatta S.p.A. prints with UV LED and conventional inks;
- **Painting:** the company has three painting lines and offers all types of external and internal finishes, depending on product requirements;
- **Cutting:** the service consists of cutting tinfoil and cold-rolled coils, with thicknesses from 0.17 to 0.60 mm. In line with the specifications of the European standard UNI EN 10202, the necessary tests are carried out to guarantee the quality of the tinfoil and thus obtain a better result in subsequent processing.

# 02

**2.1 Context of sustainability**

**2.2 The Group's stakeholders**

**2.3 Materiality analysis**

**2.4 Impacts related to material issues**

ENVIRONMENTAL THEMES

SOCIAL ISSUES

GOVERNANCE ISSUES

## STAKEHOLDERS AND MATERIAL ISSUES

## CONTEXT OF SUSTAINABILITY

The steel packaging sector in Italy is strongly oriented towards sustainability, a central theme for companies operating in this field: these materials, being permanent, can be 100% recycled indefinitely, thus considerably reducing environmental impact. A significant example of this is the Volta71 Group, which is a member of **Anfima**, the national association of metal and related packaging manufacturers.



over 50 Italian  
companies brought  
together

4,300  
employees

700,000 tonnes of  
steel and aluminium  
consumed

Anfima supports its member companies by providing fundamental information on the sustainability and environmental impact of the production and use of metal packaging. To raise awareness of the exceptional circularity of steel and aluminium packaging, Anfima works closely with **CIAL** (National Consortium for Aluminium Packaging) and **Ricrea**, the National Consortium for the Recycling and Recovery of Steel Packaging, of which Limea-Fisma and Cavioni-Fustitalia are active members.



487.548 t  
steel packaging released  
for consumption

428.043 t  
steel packaging sent for  
recycling<sup>4</sup>

**Ricrea** is in fact one of the seven supply chain consortia that are part of the **CONAI** (National Packaging Consortium) system, which includes a total of 317 member companies, including producers of raw materials and steel packaging.

Picking up on the growing consumer interest in the sustainability of metal packaging, Anfima is coordinating the '**Metal Recycles Forever**' communication campaign<sup>5</sup> launched at national level by CIAL and Ricrea and at international level in 2014 by Metal Packaging Europe, the European association grouping metal packaging manufacturers. All the Group's companies, demonstrating their concern for the environment and innovation, are members of Metal Packaging



SE CERCHI  
UNA SECONDA OPPORTUNITÀ,  
TE NE DIAMO **INFINITE**.



**#RECYCLESFOREVER**  
Acciaio e alluminio sono metalli riciclabili al 100% e al 100% di riciclo. Un imballaggio in metallo, grazie alle sue caratteristiche naturali, è il vero simbolo di un'economia circolare. Con un imballaggio in acciaio o alluminio proteggi l'ambiente e consumi al meglio i tuoi prodotti.  
RECYCLESFOREVER.IT



<sup>4</sup> <https://www.consorzioricrea.org/2024/04/12/riciclo-degli-imballaggi-in-acciaio-da-record-litalia-raggiunge-1878-largamente-superato-lobiiettivo-europeo-per-il-2030/>

<sup>5</sup> <https://www.cial.it/mrf/>



Europe, the association representing over 450 metal packaging manufacturers in Europe.

The campaign has a clear educational and popular tone, addressing the social target of consumers and entrepreneurs: the aim is to **raise awareness of the sustainable potential of these materials**, communicating their permanent qualities and infinite recyclability. The campaign, which uses both media and social networks, has also included the dissemination of the logo throughout Europe, a task that Limea-Fisma and Cavioni-Fustitalia have carried out for the year 2023. The Metal Recycles Forever **logo**, adopted by Metal Packaging Europe, was created to effectively convey messages about the sustainability of steel and aluminium packaging, permanent raw materials. Simple and unambiguous, it eliminates the clutter and confusion created by the current fragmentation of environmental communication messages.

This denotes a socio-economic context characterised by a strong focus on the issue of sustainability, particularly on the virtuous management of raw materials, which has seen a **strong collaboration between companies and the various entities in the sector** strengthen over the two-year period. In addition, the promotion of awareness campaigns highlights a concrete commitment to reducing environmental impact, promoting best practices of circular economy. This approach not only promotes environmental protection, but also contributes to the creation of a more efficient and responsible production system.

As proof of this, significant data<sup>6</sup> from on steel recycling in Italy show that the country is confirmed, even in 2023, as an example of European excellence in the separate collection of steel, the **most recycled material in Europe**.



### COLLECTION AND RECYCLING

In 2023, a total of 490,223 tonnes of steel packaging was collected, with an average of **4.8 kg per inhabitant**. This represents an increase of 2% over the previous year.

### RECYCLING RATE

An **87.3%** recycling rate for steel packaging was achieved, exceeding the European targets set for 2030 of 80 per cent.



### ENERGY AND ENVIRONMENTAL SAVINGS

The recycling of the 428,043 tonnes of steel packaging resulted in a saving of **6,625 TJ** of primary **energy** and avoided the use of 450,000 tonnes of virgin raw material and the dispersion of **539,000 tonnes** of CO<sub>2</sub> equivalent.

<sup>6</sup> <https://www.consozioricrea.org/2024/04/12/riciclo-degli-imballaggi-in-acciaio-da-record-litalia-raggiunge-1878-largamente-superato-lobiiettivo-europeo-per-il-2030/>

At national level, the management of steel packaging waste is entrusted to the Ricrea Consortium, whose objective is to maximise the environmental benefits of recycling. Steel packaging undergoes specific treatments at recovery plants, such as **screening, crushing, de-stagnation, volumetric reduction and regeneration**, to prepare it for recycling or reuse. The reintroduction of secondary raw material into the production cycle **saves energy and raw materials** and reduces greenhouse gas emissions, thus contributing significantly to the fight against climate change.

Furthermore, in addition to the reduction of environmental impact, the recovery of steel packaging generates both direct **economic benefits** - due to the reduction of raw material import expenditures - and indirect economic benefits, due to the monetisation of environmental benefits resulting from the reduction of greenhouse gas emissions.

These encouraging results can be attributed to the numerous communication initiatives carried out at national and local level, as well as to the **synergy** and well-structured **collaboration** between all players in the chain. The **Volta71 Group**, strengthened by the evolutionary thrust towards sustainability that characterises its three companies, continues to focus on its sustainability strategy through participation in public events, structural improvements in governance and human resources management, and the effectiveness of equipment and staff training. Now in its first Sustainability Report renewal for 2023, the Group promotes transparent communication and disclosure on sustainability in its sector, aiming at full alignment with European targets.

In 2023, adherence to the principles of social and territorial responsibility is confirmed as an essential element of the Group's ethics and operating practices, which focus on technological excellence, maintaining high standards in terms of safety, environmental protection and energy efficiency, as well as educating, raising awareness and involving staff.

The Group is also obtaining increasingly advanced certifications and gradually standardising ESG policies and procedures for all three companies, **Limea-Fisma, Cavioni-Fustitalia and Ferlatta**, in order to go beyond existing regulations and high industry standards.

For the future, the aim is to continue to work with commitment and seriousness to consolidate, and possibly further improve, the results achieved.

## THE ECOVADIS RATING



2023 also saw **Limea-Fisma** win the **silver medal** in the sustainability assessment of EcoVadis, one of the most popular ESG rating systems that monitors sustainability performance in more than 220 sectors. How ESG and CSR principles are integrated into the corporate and managerial structure was analysed specifically for Limea-Fisma according to four macro-areas:

- Environment;
- Labour practices and human rights;
- Ethics;
- Sustainable procurement.

It is only right to give an account of the **overall improvement** in the company's score, which has increased its level of ESG performance firstly with **ethical leadership**, where it records the highest score, but also in the social area with **labour practices and respect for human rights**. The company demonstrates that it has an advanced system for managing ethical issues and has strategically implemented appropriate measures and policies, which will be described in the following chapters.

This result consolidates Limea-Fisma's position among the companies rated by EcoVadis with the highest levels of sustainability - regardless of the sector - and in the **top half** of companies in the sector assessed by the rating, clearly demonstrating Limea-Fisma's strong commitment to promoting sustainability in every aspect of its activities.





# THE GROUP'S STAKEHOLDERS

Motivated by the conviction of the importance of ESG (Environment, Social, Governance) criteria, the Volta71 Group approached the drafting of the **2023 Sustainability Report** with renewed responsibility and commitment, in order to monitor and improve its performance on environmental, social and governance aspects. It remains fundamental, also for this year, to inform and involve all the Group's stakeholders in its sustainability journey, sharing the results obtained in each ESG area.

In order to report the economic, social and environmental impacts of its activities in a clear and transparent manner, the Volta71 Group has first of all identified its reference **stakeholders**, or interest bearers, i.e. the people who are most affected by the Group's decisions and activities and who have an influence on them.

BEARER OF CHOICES	STAKEHOLDER EXPECTATIONS	INTERACTION TOOLS
Employees	<ul style="list-style-type: none"> <li>• Equal opportunities</li> <li>• Clarity of objectives and reward systems</li> <li>• Training and professional development</li> <li>• Stimulating and safe working environment</li> <li>• Involvement in corporate life</li> <li>• Promoting well-being, health and safety</li> </ul>	<ul style="list-style-type: none"> <li>• Training Plans</li> <li>• Direct dialogue with Human Resources Management</li> <li>• Trade union representatives</li> </ul>
Customers	<ul style="list-style-type: none"> <li>• Quality of service</li> <li>• Provision of environmentally friendly products and services</li> <li>• Detailed information on product impacts</li> </ul>	<ul style="list-style-type: none"> <li>• Commercial network</li> <li>• Market dynamics</li> <li>• Participation in customer satisfaction, ESG ratings assessments and other initiatives</li> <li>• Website and social feedback</li> </ul>
Communities and local authorities	<ul style="list-style-type: none"> <li>• Support and development of the territory</li> </ul>	<ul style="list-style-type: none"> <li>• Organisation of events and meetings with local communities</li> <li>• Donations and projects</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Continuity of supply</li> <li>• Compliance with contractual obligations</li> </ul>	<ul style="list-style-type: none"> <li>• Daily report</li> <li>• Supplier evaluation, evaluation questionnaires and more</li> <li>• Second party audit</li> </ul>

Trade Associations	<ul style="list-style-type: none"> <li>• Involvement and timely information on issues relevant to the corporate population</li> <li>• Update on the progress of business development plans</li> </ul>	<ul style="list-style-type: none"> <li>• Association Offices, Committees</li> <li>• Conventions, assemblies</li> <li>• Newsletters, other channels</li> </ul>
	Regulatory bodies <ul style="list-style-type: none"> <li>• Compliance with general and industry regulations</li> </ul>	<ul style="list-style-type: none"> <li>• Conventional tools</li> <li>• Specific meetings</li> </ul>

Materiality is a fundamental decision-support tool that guides companies in the preparation of sustainability reports and the subsequent definition of strategies. It implies the inclusion of information on aspects that have a significant impact on the company's ability to generate value in the long term, both for the company itself and for key stakeholders.

In the context of **materiality**, '**material**' refers to all issues that influence the decisions, actions and performance of the Group and its stakeholders. With this in mind, the Volta71 Group initiated a process of listening and dialogue on sustainability issues relevant to its strategy and stakeholders, and carried out its second materiality analysis.

With this in mind, the Volta71 Group renewed its materiality in line with the new operational process defined by the **Global Reporting Initiative (GRI)**, **Impact Materiality**, updated by the GRI reporting standard in 2021. This meant placing greater emphasis on the identification of material issues through **impact metrics** as a distinctive element to objectively and, as far as possible, quantitatively determine the true extent of the material issues identified. In fact, this approach consists of identifying the main impacts for each theme in order to create as objective a picture as possible of how the company is creating or eroding value in areas that affect people, the environment and the company itself.

These are the **operational phases in which** the Group participated in the re-evaluation of its material themes:

## Analysis of the organisation's context

This first phase was aimed at outlining the framework of the Group's activities and understanding the main areas affected by its operations. The context analysis was based on the previous materiality analysis to highlight the expectations and perceptions of internal and external stakeholders. In addition, further insights were gained by analysing the context through various sources, including:

- the Sustainability Accounting Standards Board (**SASB**) guidelines for the '**Containers and Packaging**' sector;
- the MSCI ESG Industry Materiality Map for the 'Materials' subcategory '**Metal, glass and plastic containers**';
- the **EFRA**G (European Commission's technical support body) guidelines for the ESRS sector of 'Metalworking', identifying the sub-sector of '**Manufacture of light metal packaging**' as the context most akin to that of the Group.

This study led to the identification of two additional material themes that completed the Volta71 Group's materiality for the ESG 2023 reporting year. The material themes thus became **nine**.

## Identifying and assessing the significance of impacts

The GRI standards identify **four types of impact**: actual positive, potential positive, actual negative and potential negative.

To identify the Volta71 Group's impacts within these typologies, the focus group option was chosen, a collective discussion involving the main internal stakeholders such as the Sustainability Committee and

representatives of the main corporate functions, in order to have a systemic view of the company. Starting from what was elaborated in the 2022 report in terms of positive and negative impacts, the Group identified the impacts related to each material theme for the four above-mentioned typologies, giving rise to a constructive discussion among stakeholders and generating a greater awareness of the individual impact areas considered significant for all.

Subsequently, the same internal stakeholders who participated in the identification plenary collaboratively assigned a **significance rating** for each impact, following the reference variables proposed by GRI, based on a numerical reference scale valid for all identified impacts. In particular, the following elements were taken into consideration to assess the significance of each impact:

- **Scale**→ The scale of an impact refers to the magnitude of its effect, potential rather than actual;
- **Scope**→ The scope refers to the magnitude of the impact (e.g. the number of individuals affected or the extent of the phenomenon);
- **Probability**→ Quantification of the possibility of the impact occurring;
- **Irreparable harm**→ Irreparability refers to the difficulty of repairing or restoring the result of the harm.

The assessment of the significance of ESG impacts varies according to the type considered: for actual positive impacts, **significance** is determined by the product of the variables Scale and Scope, in relation to the Likelihood of the benefit occurring

in the case of potential positive impacts. Actual negative impacts are also the product of Scale and Scope, but in relation to the irreparability of the harm, while potential negative impacts consider the relationship with both irreparability and the likelihood of the harm occurring.

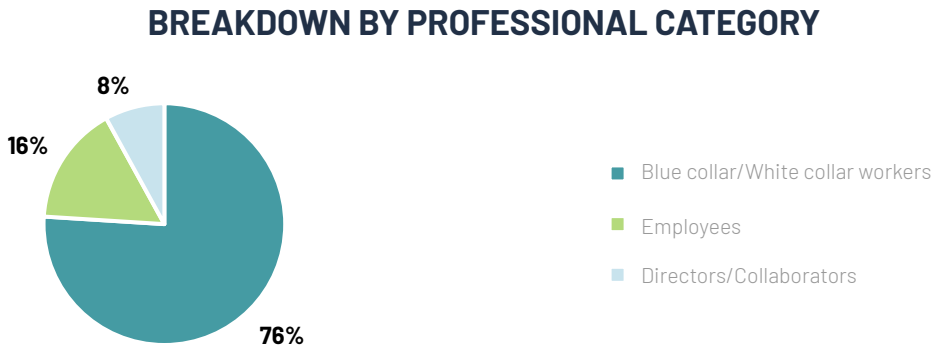
### Stakeholder involvement

Once each impact was confirmed in terms of type and significance, efforts were devoted to strengthening the **dialogue with stakeholders**: the reintegration of key stakeholders allowed the Group to remain aligned with the expectations and needs of its stakeholders and to transform these demands into opportunities for the creation of shared value.

To this end, two **surveys were** conducted to collect anonymous responses, involving internal and external stakeholders.

The first group coincides with the **entire workforce of the company**, involving all employees in an initial exercise aimed at profiling the respondent, noting age, gender, length of service, interest in the Group's ESG journey and experience of participation in a stakeholder engagement. The questionnaire participation rate was **16%** of all employees.

The results of the questionnaire, relating to work experience at the Volta71 Group, show that the majority of participants were **female** (76%), corresponding to the most responsive professional category, that of **blue collar/white collar workers** (76%).

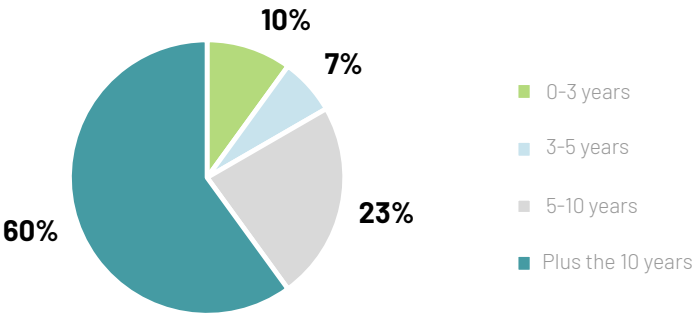


The age group with the highest number of responses is that of the **over-fifties** (52%); the latter figure is in line with the composition of the company workforce, which is explored in greater detail in the following chapters. As far as work experience is concerned, the response of employees who have been with the Group for **more than 10 years** is confirmed as the majority, reflecting their loyalty and the low turnover rate recorded in the companies.

Furthermore, the survey positively shows that, of all employees who participated, **100% are interested in being involved again** and, above all, informed about developments regarding the Volta71 Group's ESG journey. **56%** of them have already viewed the published Sustainability Report for the previous year, thus confirming their interest and participation.

The second group, on the other hand, consisted of **external stakeholders** such as suppliers and customers, thus allowing the internal perception to be broadened to the systemic view of the company from the outside, to compare the two perspectives. The profiling questions were the same, also for external stakeholders, translated into English and French.

**COLLABORATIONS WITH VOLTA71 GROUP  
BY TIME PERIOD**



For **70%** of the respondents, this was their first experience with stakeholder engagement.

**30** external stakeholders completed the questionnaire, **40%** of whom had read the previous Sustainability Report. Analysing the results, it emerges that most of the participants **have** known or worked with the Volta71 Group **for more than 10 years**, but in a heterogeneous way, as the following graph shows.

**COLLABORATION WITH ONE OR MORE VOLTA71 GROUP COMPANIES**



The survey then moves on to a confirmation or reclassification activity by subjective perception of the significance of the material issues identified by the Volta71 Group: starting from the list of material issues defined in the previous Report - i.e. the set of the most significant impact areas in ESG terms - all employees and a selected group of external stakeholders were asked to draw up a priority ranking of the most important and urgent issues on which to intervene, taking into account the economic sector of reference.

Prioritising Impacts and Defining Material Issues

The process of listening to internal and external stakeholders served to open a discussion on the material issues identified, in particular by observing whether and to what extent internal and external perceptions of the Group’s ESG priorities diverge.

This activity led to the creation of two final lists of material topics, reordered according to the subjective meaning of each compiler, shown below:

EXTERNAL STAKEHOLDERS		INTERNAL STAKEHOLDERS
Raw material and product life cycle management	1	Health and safety in the workplace
Health and safety in the workplace	2	Employment
Energy consumption	3	Governance and risk management
Waste Management	4	Raw material and product life cycle management
Atmospheric emissions	5	Waste Management
Product quality and safety	6	Product quality and safety
Employment	7	Energy consumption
Governance and risk management	8	Economic performance and value creation
Economic performance and value creation	9	Atmospheric emissions

This subdivision makes it possible to focus attention and resources on key issues that are relevant to stakeholders and can directly influence the success of the organisation: there seems to be a marked discordance between the priorities perceived as relevant to internal and external stakeholders. In particular, in the **internal** reclassification of material issues, there is a strong focus on **social issues, including the management of labour practices and talent**, which places the issue of **health and safety in the workplace at the top**. The latter also remains on the podium according to the external perception, which gives prominence to the **management of raw materials and the product life cycle**, given the thematic importance of this in the socio-economic context of the sector in question, and to the management of energy consumption. Both perspectives, on the other hand, agree on **product quality and safety**, placed by most compilers in the middle of the ranking.

This opens up **multiple opportunities for growth and investment for the Group**, reflecting internal and external points of view that will be extended to an increasingly numerous and varied multitude of stakeholders in the Volta71 Group’s future reporting plan.

Indeed, identifying and appropriately addressing such issues is essential to achieve the objectives and meet the needs of all parties involved, in response to the expectations of both employees and the network of stakeholders with whom the three companies interact. At the same time, it is important to monitor and manage issues that are considered less important, but instead present significant potential risk profiles, to prevent them from negatively affecting the entire Group in the long run.

Impacts were ordered according to their level of significance and



ranked according to a threshold of **significance** established by the Sustainability Committee. This variable was evaluated in relation to the other impacts identified by the organisation, which ranked them from most to least significant and established a minimum value or threshold to determine which impacts would be reported<sup>7</sup>. The Sustainability Committee then determined the very significant, slightly insignificant, insignificant and insignificant impacts, ordered according to their type from highest to lowest rating. The process **finally** concluded with the **final confirmation of the list of material issues and their** positive, negative, actual and potential **impacts**.

<sup>7</sup> GRI Standard 2021.

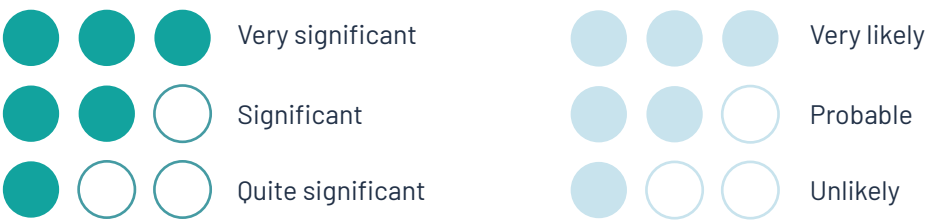
# IMPACTS RELATED TO MATERIAL ISSUES

Impact analysis provides a comprehensive view of the effects that an organisation has, or could have, **on the economy, the environment and people, including human rights**, as a result of its activities and relationships. Impacts can be actual or potential, positive or negative, short or long term, intended or unintended, reversible or irreversible. Defining these impacts helps to understand an organisation’s contribution to achieving the Sustainable Development Goals (SDGs) defined by the United Nations in the **2030 Agenda**.



All identified material issues of all impacts assessed by the Volta71 Group are listed below.

LEGEND



## ENVIRONMENTAL THEMES

### ENERGY CONSUMPTION

Promote the implementation of specific projects dedicated to monitoring and reducing greenhouse gases. Develop initiatives for energy efficiency and the rationalisation and overall rethinking of business processes, with a view to lasting sustainability.

Type of impact	Description of the Volta71 Group’s main impacts	Significance/ probability
Positive Effective	On the Limea-Fisma section, new lines with diameters 198 and 160 were purchased to replace the previous ones. In Cavioni-Fustitalia, a new line with a diameter of 155 was purchased.	<div><div></div><div></div><div></div></div>

**Positive Effective**

During 2021, Ferlatta signed a financial leasing contract for the purchase of a printing line with 4.0 technology features. The installation of this line was completed in June 2022 and enabled an increase in product quality and a reduction in methane consumption thanks to the replacement of a conventional oven with a drying system using UV LED lamps.



**Positive Effective**

Project to install 'Chillers' on various production lines and other machinery in order to rationalise water use and consumption (Limea-Fisma).



**Positive Effective**

A photovoltaic system (524.80 kWp) built in Marcallo Con Casone on the roof of Limea-Fisma in 2013, guarantees 10% self-generated renewable energy.



**Positive Potential**

To improve performance and optimise processes, the Group will be certified according to ISO 50001:2018 at Ferlatta Centro Servizi (2024).



**Positive Potential**

Installation of photovoltaic panels (also required by law) on the planned new shed scheduled to be built in the area opposite Limea - Fisma.



**Positive Potential**

In Limea - Fisma by summer 2024 new dia. 292 line to replace the current one.



**Positive Potential**

Installation of photovoltaic panels in Ferlatta.



**Positive Potential**

Installation of charging stations.



**Negative Effective**

The Group's production lines require energy consumption, which is mainly purchased from the grid.



**Negative Effective**

Production-related energy consumption has implications for climate change and the use of fossil fuels, just as the purchase of electricity from the grid can lead to direct and indirect emissions.



**Negative Potential**

Increased energy supply costs.



ATMOSPHERIC EMISSIONS






The category includes direct emissions of greenhouse gases (Scope 1) from stationary (e.g. factories, power plants) and mobile sources (e.g. trucks, delivery vehicles, aircraft), whether as a result of fuel combustion or direct unburned releases during activities such as natural resource extraction, energy production, land use or biogenic processes. The category also includes regulatory risk management, environmental compliance and reputational risks and opportunities in relation to direct greenhouse gas emissions.




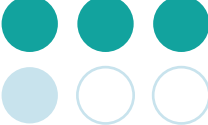
Type of impact	Description of the Volta71 Group's main impacts	Significance/ probability
Positive Effective	The Volta71 Group's emissions in 2022 amounted to 4,057.8 t CO <sub>2</sub> eq, 22% less than the previous year.	<div><div></div><div></div><div></div></div>
Positive Effective	In 2022, Ferlatta Centro Servizi installed a pressing line with 4.0 technology features, which enabled an increase in product quality and a reduction in methane consumption.	<div><div></div><div></div><div></div></div>
Positive Effective	Only a small part of the 2022 emissions, 0.1 per cent, relates to fuel use by the Group's own fleet, which consists mainly of goods handling and raw materials production machinery.	<div><div></div><div></div><div></div></div>
Positive Effective	A cooling/heating system was installed in a part of the hall, which ensures an improvement in the working environment and a rationalisation of gas consumption in Ferlatta.	<div><div></div><div></div><div></div></div>

Positive Potential	Calculating the carbon footprint of products.	<div><div></div><div></div><div></div></div>
Positive Potential	From 2024 to 2025, the goal is to achieve 14001 certification for Ferlatta.	<div><div></div><div></div><div></div></div>
Positive Potential	Progressive replacement of the internal stud and weld protection system from a spray system to a plug-in system, which reduces paint dispersion into the air.	<div><div></div><div></div><div></div></div>
Positive Potential	Continue the process of progressive energy efficiency of its buildings and facilities, which should lead to a significant reduction of the carbon footprint.	<div><div></div><div></div><div></div></div>
Negative Potential	Emission of climate-altering gases into the atmosphere; however, mitigated by solvent reduction.	<div><div></div><div></div><div></div></div>

## WASTE MANAGEMENT

Conscious management of hazardous and non-hazardous waste related to the company's activities, promotion of conscious management methods and practices aimed at circularity and maximisation of quantities dedicated to recovery operations, including through collaboration with external partners.

Type of impact	Description of the Volta71 Group's main impacts	Significance/probability
Positive Effective	The main types of waste are metal packaging, i.e. iron, steel and other recyclable materials.	
Positive Effective	The Group is committed to a high rate of waste recovery from its production lines: 97% of waste goes to recovery operations.	
Positive Effective	Hazardous waste in 2020 and 2021 accounted for 4% of the total; in 2022, 5%.	
Positive Effective	Sorting waste with recycled collection practices in Limea-Fisma and Cavioni-Fustitalia.	
Positive Potential	Extension of separate waste collection in Ferlatta in 2025.	

Positive Potential	Implementation of ISO 14001 certification at Ferlatta by 2024/2025.	
Positive Potential	Increased supervision and training of employees for waste disposal.	
Negative Effective	The plastic film cannot be made of recycled material, otherwise it would flake off, and the paper interlayer sheets are disposable.	
Negative Potential	Penalties for non-compliance with waste disposal obligations.	
Negative Potential	Deterioration of brand image and reputation due to poor waste management.	

RAW MATERIAL AND PRODUCT LIFE CYCLE MANAGEMENT

Promoting the principles of circularity in terms of product development, use of environmentally friendly packaging, attention to materials used, and waste management and recovery, also working with external partners to maximise the quantities dedicated to recovery operations.

Type of impact	Description of the Volta71 Group's main impacts	Significance/probability
Positive Effective	By purchasing only self-certified CMRT material, the Volta71 Group guarantees that finished products are 'Conflict Free' and that the entire value chain does not use minerals that have a negative impact on the environment or communities.	<div><div></div><div></div><div></div></div>
Positive Effective	Marketing of products that incorporate recyclable components and foresee/favour end-of-life recycling: steel is 100% and infinitely recyclable. Its recycling allows to reduce the extraction of raw materials, energy consumption, negative impacts on ecosystems from mining activities and the reduction of CO <sub>2</sub> emissions.	<div><div></div><div></div><div></div></div>
Positive Effective	The 'CBAM' regulation from 1 October 2023 has become an obligation for companies importing energy-intensive raw materials from non-EU countries. The Volta71 Group, which imports significant quantities of tinplate and cold-rolled coils, must of course implement this obligation.	<div><div></div><div></div><div></div></div>

Positive Effective	In 2022, all new suppliers were assessed using environmental and social criteria, requiring ISO 14001 certificate, if certification where available.	<div><div></div><div></div><div></div></div>
Positive Potential	CBAM: until July 2024, it is planned to use predefined values of CO <sub>2</sub> emissions as well as amount of energy used based on EU source data. Thereafter, data provided by manufacturers will be included, obviously excluding suppliers who do not provide these values in line with the Group's purchasing policies. Total emissions will be calculated as of 31.12.2024. As of 2026, the regulation becomes fully effective.	<div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Positive Potential	Mapping of the Group's main suppliers with in-depth product certification, environmental criteria and due diligence for all three companies.	<div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Positive Potential	Inclusion of additional recyclable components and raw materials, where possible, in the production cycle and in new products.	<div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Positive Potential	Further rationalisation of the use of pallets, further favouring the use of recyclates, since most already use them.	<div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Negative Effective	Tin mining and steel production can have social and environmental impacts on local communities, workers and ecosystems.	<div><div></div><div></div><div></div></div>
Negative Potential	Regulatory measures with negative consequences for the industry could create complications for business continuity.	<div><div></div><div></div><div></div><div></div><div></div><div></div></div>



SOCIAL ISSUES

HEALTH AND SAFETY IN THE WORKPLACE








Promoting a ‘safety first’ culture, to monitor and prevent any potential risk, considering both internal and external collaborators.












Type of impact	Description of the Volta71 Group’s main impacts	Significance/ probability
Positive Effective	The Group operates in full compliance with the relevant legislative provisions and considers health and safety as a priority when carrying out its tasks and activities.	<div><div></div><div></div><div></div></div>
Positive Effective	Considering the type of business, accidents and the identification of any potential situations are the subject of constant focus by the Group.	<div><div></div><div></div><div></div></div>
Positive Effective	Implementation of regular maintenance and monitoring to create and maintain safe and healthy working conditions, protecting workers’ health and preventing occupational accidents and illnesses.	<div><div></div><div></div><div></div></div>
Positive Effective	A cooling/heating system was installed in a portion of the hallroom, which will ensure the improvement of the working environment, as well as rationalisation of gas consumption in Ferlatta.	<div><div></div><div></div><div></div></div>

Positive Effective	Frequent updating of DVR and risk assessment.	<div><div></div><div></div><div></div></div>
Positive Effective	Zero cases of occupational diseases.	<div><div></div><div></div><div></div></div>
Positive Potential	Improvement of safety aspects related to the installation of new machinery.	<div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Positive Potential	Revamping the cutting line in Ferlatta.	<div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Positive Potential	Extend the <i>near miss</i> monitoring system to all operating companies, not only in Limea-Fisma.	<div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Positive Potential	Systematic maintenance of machinery in a uniform manner for all departments of the three companies, updating of technical documentation for the most obsolete equipment and gradual replacement of the latter.	<div><div></div><div></div><div></div><div></div><div></div><div></div></div>
Negative Effective	It should be noted that the frequency of accidents increased by 20% over the three-year period, although their severity rate decreased slightly.	<div><div></div><div></div><div></div></div>

## EMPLOYMENT

Improve human resource management and potential development programmes to retain and attract new talent through training and skills enhancement activities that contribute to personal advancement. Ensuring work-life balance through a *wellbeing* system that meets the needs of employees. Promoting personal well-being initiatives and work flexibility.




Type of impact	Description of the Volta71 Group's main impacts	Significance/probability
Positive Effective	Human resources are managed without preclusion or discrimination based on gender, race, nationality or religion, and in compliance with the law and employment contracts.	
Positive Effective	The Volta71 Group supports and provides continuous training activities for its employees and collaborators, promoting the personal and professional growth of individuals.	
Positive Effective	The Volta71 Group engages in charitable activities by joining solidarity projects.	
Positive Potential	The dissemination of the Code of Ethics whereis not yet provided forplanned.	 
Positive Potential	Continuation of the provision of soft skills training offer.	 




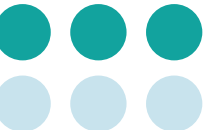

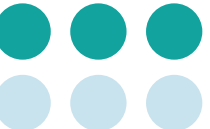

Positive Potential	Possible definition of bonuses/malus linked to the achievement of environmental targets.	 
Positive Potential	Drafting of a company climate analysis survey to involve employees in improving the working environment and staff well-being.	 
Negative Effective	Low representation of the youngest age group (under 30) among the employees of the three companies: generational turnover linked to the low employee turnover rate.	
Negative Potential	Low staff motivation/engagement with effect on productivity.	 
Negative Potential	A non-inclusive working environment and a lack of respect for diversity and equal opportunities can cause discrimination, negatively impacting workers opportunities for personal and professional development.	 
Negative Potential	Few staff welfare initiatives can negatively affect productivity and well-being.	 

## GOVERNANCE ISSUES

### ECONOMIC PERFORMANCE AND VALUE CREATION

This theme covers economic performance, direct economic value generated and distributed, procurement practices that favour local suppliers, the relationship of trust with suppliers, and the relationship between economic growth and value creation within the community in which one operates. Investments to accelerate the organisation's ecological transition and for digitisation and innovation are also included.

Type of impact	Description of the Volta71 Group's main impacts	Significance/probability
Positive Effective	By consolidating its economic growth, the Volta71 Group also generates economic value for its stakeholders and the community in which it operates.	
Positive Effective	The change of the company organisation to a holding company, with an unchanged corporate structure, allows for an integrated and organic management of the Group, as well as the creation of an inter-company Sustainability Committee.	
Positive Effective	In 2023, the complex logistics project between Limea-Fisma and Cavioni Fustitalia was completed.	

Positive Effective	During 2021, Ferlatta signed a finance lease agreement for the purchase of a printing line with 4.0 technology features. The installation of this line was completed in June 2022 and enabled an increase in product quality and a reduction in methane consumption, thanks to the replacement of a conventional oven with a UV LED drying system.	
Positive Effective	In Limea - Fisma, new dia. 198 and 160 to replace the previous ones. A new dia. 292 to replace the current one. In addition, in Cavioni-Fustitalia, a new dia. 155.	
Positive Effective	11% of the value generated was retained by the group to support economic growth through investments in new production lines and technological upgrades of machinery.	
Positive Potential	Investments to improve productivity and process efficiency, such as the replacement of additional production lines as needed, if necessary.	
Positive Potential	Economic investments in soft skills for employees and in new technologies.	
Positive Potential	Adoption of platforms for digitising data.	
Positive Potential	Access to funds and financing for sustainability-oriented projects.	

GOVERNANCE AND RISK MANAGEMENT

Conduct business activities with loyalty and fairness in compliance with laws and regulations. Establish adequate internal control systems and disseminate a corporate culture based on integrity, professional ethics and honesty to build relationships of trust with its stakeholders. Promote employee training on anti-corruption, in line with the values of transparency and accountability. Ensure respect for human rights. Good business strategy practices.

Type of impact	Description of the Volta71 Group's main impacts	Significance/probability
Positive Effective	Careful risk management and ethical business conduct that goes beyond mere legal compliance have a positive effect on the Group and the environment	<div><div></div><div></div><div></div></div>
Positive Effective	The attractiveness of the brand and the positive perception of the Group itself, which derives commercial success and long-term competitiveness from it.	<div><div></div><div></div><div></div></div>
Positive Effective	Establishment of the Sustainability Committee to strengthen the commitment to ESG issues, integrating them into the business model, strategy and risk analysis.	<div><div></div><div></div><div></div></div>

Positive Effective	Introduction of the OMC 231/01 for the company Limea-Fisma and adoption of the whistleblowing monitoring system through an IT platform with the establishment of the Supervisory Board.	<div><div></div><div></div><div></div></div>
Positive Potential	Evaluation of the extension of the OMC 231 to the other two companies Cavioni-Fustitalia and Ferlatta Centro Servizi, thus including the whistleblowing monitoring.	<div><div></div><div></div><div></div><div></div><div></div></div>
Positive Potential	Deepen the materiality analysis of impacts with internal stakeholders.	<div><div></div><div></div><div></div><div></div><div></div></div>
Positive Potential	Training on 231 Model, as well as on and the use of the Whistleblowing platform.	<div><div></div><div></div><div></div><div></div><div></div></div>
Positive Potential	Integration of climate risks (physical and transitional) into risk management.	<div><div></div><div></div><div></div><div></div><div></div></div>
Negative Potential	Unethical business conduct that does not comply with the minimum legal requirements can result in fines, penalties and a loss of brand reputation, leading to distrust on the part of customers, investors and lenders.	<div><div></div><div></div><div></div><div></div><div></div></div>
Negative Potential	Poor business management could undermine the Group's ability to attract and retain talent	<div><div></div><div></div><div></div><div></div><div></div></div>



# 03

**3.1 Management systems  
and certifications**

**3.2 231 Organizational  
Model**

**3.3 Code of  
ethics**

**3.4 Environmental and  
social compliance**

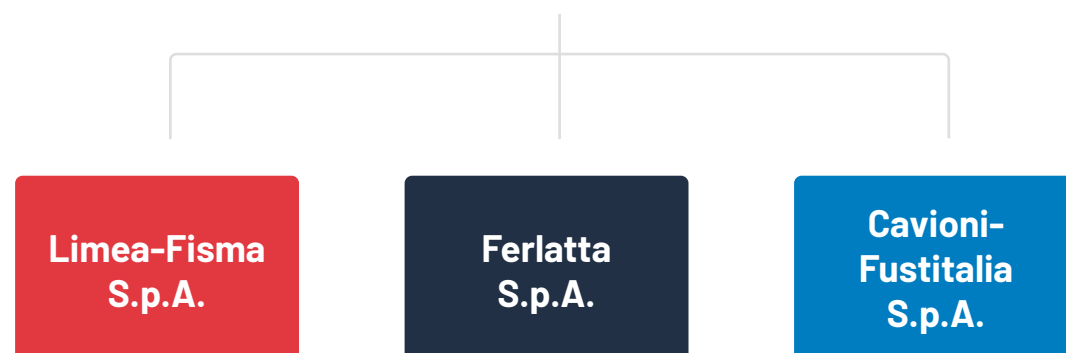
**3.5 Whistleblowing**

**3.6 Privacy**

# RESPONSIBLE GOVERNANCE

A background image showing a hand placing a wooden block on a row of other blocks, symbolizing responsible governance. The image is overlaid with a blue tint.

# Volta71 Group



The Group's commitment in the areas of social and territorial responsibility is now an inseparable element of its principles and behaviour, aimed at technological and organisational excellence, maintaining high safety standards, environmental protection and energy efficiency, as well as training, awareness and involvement of personnel.

The implementation of **sound corporate governance** and transparent communication are key to meeting the expectations of a wide range of stakeholders, including external investors, lenders, shareholders, employees, suppliers, contractors, customers, regulators, society and the environment. This is why the Volta71 Group focuses on the parallel practice of careful risk management and ethical behaviour that goes beyond mere compliance with the law, thereby generating a greater positive impact for the Group's entire 'ecosystem'. This behaviour increases its attrac-

tiveness and positive perception, contributing to business success and competitiveness in the long term.

For Limea-Fisma, the **231/01 Organisation, Management and Control Model (OMC)** was introduced and a whistleblowing monitoring system was adopted through an IT platform, with the establishment of the Supervisory Board. With regard to the extension of the OMC 231 to the other two companies, Cavioni-Fustitalia and Ferlatta Centro Servizi, including the monitoring of whistleblowing, the Group decided to launch an implementation process. This process involves a detailed review of the organisational structures and operational activities of each company, in order to identify any specific risks and vulnerabilities and to adapt the MOG accordingly. In addition, training on the 231 Model and the use of the whistleblowing platform will be implemented to employees of the companies involved, ensuring proper understanding and adherence to the procedures.

The integration of climate risks, both physical and transitional, into overall corporate risk management is an important step towards greater corporate sustainability and resilience. Group companies, particularly those with certified management systems, are therefore conducting an in-depth assessment of the climate risks associated with their activities and integrating these risks into decision-making processes and strategic planning.

The parent company Volta71 has implemented a structured administration and control system, based on the traditional model, which includes:

- the Board of Directors, consisting of a chairman, a vice chairman and two directors (the Board of Directors consists of four mem-



bers, two of whom are women, with an average age of over 50). This body deals with the ordinary and extraordinary management of the Group, defining the guidelines of the strategic policy, assessing the adequacy of the organisational, administrative and accounting structure and monitoring the general course of operations;

- the Board of Statutory Auditors, consisting of three statutory auditors (and two alternates), whose task is to supervise compliance with the law, the Articles of Association and the principles of proper administration;
- a statutory auditor, responsible for auditing the accounts;
- the Shareholders' Meeting, which has the power to appoint the members of the Board of Directors, the Board of Statutory Auditors and the Statutory Auditor, as well as to approve the financial statements.

The Chairman and Vice-Chairman are committed to ensuring that the Group's **sustainability vision** is understood, developed and aligned with the values that guide the company's operations.

To strengthen the commitment to ESG (Environmental, Social and Governance) issues, an inter-company **Sustainability Committee** was established in November 2022, which integrates these issues into the business model, corporate strategy and risk analysis. It has propositional and advisory functions vis-à-vis the Board of Directors, contributing to ethical and sustainability assessments and decisions.

The tasks of the Sustainable Development Committee are as follows:

- o promote the integration of sustainability in the Group's strategies and culture, encouraging its dissemination among employees, shareholders, users, customers, the territory and all stakeholders;
- o oversee sustainability issues related to the company's operations and interactions with stakeholders, reviewing the main company rules and procedures related to these interactions;
- o examine the guidelines of the Sustainability Plan and how it will be implemented;
- o monitor the implementation of the Sustainability Plan;
- o assessing climate transition issues, including operational decarbonisation through technological innovation and the circular economy, in order to ensure value creation over time for shareholders and other stakeholders;
- o examine the Group's strategies in the non-profit sector;
- o monitor the adequacy of company policies and their implementation for matters within their competence;
- o provide opinions on other sustainability issues at the request of the Board of Directors;
- o report to the Board of Directors at least every six months, and in any case no later than the deadline for the approval of the annual and semi-annual financial report, on the activities carried out;
- o collaborate with the relevant corporate structures and bodies on ethical and sustainability aspects.

It is clearly recognised that the implementation of the opening of boards of directors to independent outside directors is considered a significant opportunity for the company to pursue in the near future.

“

*As Volta71 Group, we have taken concrete actions to support and pursue the goals of the 2030 Agenda.*

*Let me first emphasise that our raw material, steel, is inherently sustainable as it can be recycled infinitely. Consequently, the material that makes up our products remains available for future generations.*

*We have made tangible progress, such as the installation of new machinery, including a state-of-the-art six-colour printing line, which uses LED-lamp ovens instead of conventional ovens, reducing gas consumption and emissions into the atmosphere.*

*In addition, we implemented a new energy management system compliant with ISO 50001.*

*As entrepreneurs of the Volta71 Group, we are working concretely to achieve the goals of the 2030 Agenda. I hope that concrete steps will also be taken at the institutional level to support entrepreneurs and society as a whole towards a sustainable and joyful world for future generations.*

”



With these words, Lucia Pagani, Head of the Group's Integrated Quality and Environmental Management, launched an important signal demonstrating the Group's commitment to sustainability during the 'Together towards 2030' event, organised by IMQ eAmbiente.

# MANAGEMENT SYSTEMS AND CERTIFICATIONS

In conducting its activities, **Limea-Fisma** is committed to pursuing business development that integrates consideration of product quality and environmental sustainability.



To this end, Limea-Fisma S.p.A. implements an Integrated Quality and Environmental Management System in accordance with international standards **UNI EN ISO 9001:2015** and **UNI EN ISO 14001:2015**.

Within the document outlining its environmental policy, the company sets out its guidelines on quality and environmental protection, in order to disseminate and share its principles:

- compliance with all applicable legislation and requirements voluntarily subscribed to by the company;
- evaluation of the performance, needs and requirements of national and international customers, with whom relationships of trust are established throughout the entire

- contractual cycle: from production to delivery;
- development, organisation and production of products aimed at satisfying customers' needs and expectations in terms of quality and the environment, with the constant improvement of technological product knowledge, close cooperation with major suppliers and the use of increasingly modern and high-performance machinery and equipment;
- the adoption of sustainable practices and environmental protection as a fundamental element of the company's business, which is also reflected in the selection of suppliers;
- integration of the principle of sustainable development in a structural and lasting way, e.g. through the responsible use of raw materials such as tinplate and cold-rolled steel;
- respect for workers' rights and their enhancement through continuous training;
- implementation of measures to combat all forms of discrimination and promote inclusion, with the possibility for workers to report any abuse anonymously;
- application of the principles of continuous improvement of company management systems and environmental performance, also considering occupational health and safety aspects;
- promotion of initiatives and investments to reduce environmental impact and energy consumption, with a focus on reducing the use of fossil fuels;
- responsible management of the waste produced, with the aim of encouraging recycling or recovery whenever possible.



Limea-Fisma has been under evaluation by the **EcoVadis platform** since 2019, distinguishing itself in the sector 'Manufacture of other metal products n.e.c.<sup>8</sup>'. For supplier evaluation, registration on EcoVadis is a significant step towards a sustainable and responsible supply chain. For this reason, it was decided to start the registration process and actively work with suppliers to improve their sustainability performance by promoting ethical and responsible practices throughout the supply chain.



In 2007, **Cavioni-Fustitalia** took a first step towards sustainability by obtaining certification of its Quality Assurance System according to **UNI EN ISO 9001:2000**. This commitment to quality was subsequently reinforced and updated according to the latest ISO 9001:2015 standards, a practice that continues to be followed with unwavering dedication.

Demonstrating its commitment to the environment and sustainability, **in 2022** Cavioni-Fustitalia expanded its management system to include environmental issues. This important step led to the certification of the Environmental Management System according to **ISO 14001:2015**, thus demonstrating a concrete commitment to environmental protection and the promotion of sustainable business practices.

<sup>8</sup> The activity description a type of code N.C.A. stands for: activity/product Not Classified Elsewhere, i.e. not specifically identified in others - [https://www.ch.camcom.it/uploaded/Guida\\_Ateco.pdf](https://www.ch.camcom.it/uploaded/Guida_Ateco.pdf)

The company is very aware of environmental issues, which is why it has decided to focus on safe, unbreakable, reliable and environmentally friendly metal packaging.



The company works every day for a sustainable future through the intelligent use of natural resources and energy, striving to constantly reduce waste and gaseous emissions.

The company's commitment to issues of social and territorial responsibility has become a fundamental element of its principles and behaviour, oriented towards technological excellence, safety, environmental protection, energy efficiency and raising staff awareness on issues of social responsibility.

Several initiatives have been implemented in the last period, such as the **updating of the company's Risk Assessment**. No serious accidents have been reported among employees and the company has no ongoing disputes with employees or former employees.

Environmental management, together with safety (supported by the external RSPP), is one of the most important issues for the company. Obtaining ISO 14001 certification is a significant step in demonstrating the care and control of environmental aspects to third parties.

For **Ferlatta**, environmental management, together with safety (supported by the external RSPP), is one of the most important topics. Obtaining **ISO 14001:2015** certification is a significant step in demonstrating the care and control of environmental aspects to third parties.



The company policy of Ferlatta S.p.A., established by the Management and subject to periodic review, aims to ensure constant adherence to the needs of customers, the market and the organisation. It is communicated to all internal and external resources through official meetings and adequate disclosure.

Ferlatta S.p.A. pays special attention to respecting the environment at every stage of the production process. The raw material processed is a clear example of circular economy, being permanent and recyclable.

The company is characterised by efficient resource management, an indispensable principle that permeates its work.

Production waste is carefully separated and sent for recycling, to be re-used and transformed into new steel, in a virtuous cycle that respects the environment and conserves resources.

Over the years, the company has devoted increasing attention to improving the safety and health of its workers, continually refining its practices in this area.

The company has started the process to obtain the **ISO 50001:2018 certification**, which confirms the implementation of an energy management system compliant with international standards.

This recognition attests to the **company's commitment to energy efficiency and environmental sustainability**, with the aim of reducing energy consumption and improving operational performance. The ISO 50001:2018 certification reflects the company's commitment to maintaining high levels of efficiency and **reducing the environmental impact of its operations**.



The Organisation, Management and Control Model represents the set of operating rules adopted by **Limea-Fisma** aimed at preventing the commission of the offences envisaged by Legislative Decree 231/01. The regulatory and control framework of Limea-Fisma is represented by a set of structured documents, closely integrated with the company procedures and with the ISO 9001 and ISO 14001 Management Systems, which establish the rules of conduct and supervisory tools to reduce the risk of violations provided for by Law 231. This Model also refers to company procedures with the intention of guaranteeing consistency and accessibility, making it easily consultable by company representatives.

The Company's internal control system involves the Board of Directors and the Board of Auditors, as well as all corporate bodies, clearly distinguishing between operational and control tasks. In compliance with the Decree, the Company has decided to strengthen its control structures through the adoption and effective implementation of the Model, not only to benefit from the exemption provided for by the legislation, but also to improve the existing corporate governance system.

The main objective of the Model is to create an organised system of principles and control procedures, aimed at preventing or reducing the risk of violations of Law 231. The Model contributes to the dissemination of a corporate culture marked by fairness, transparency and legality, in full harmony with the Code of Ethics.

Furthermore, the Model is integrated with the protocols and procedures adopted by the Company, relevant for the purposes of the Decree, and aims to

- Provide information to employees and persons connected to the Company on activities and conduct at risk of violating Law 231;
- Promoting a corporate culture based on legality, condemning behaviour contrary to the law and internal provisions;
- Spreading a prevention and control-oriented mentality;
- Implement an efficient and balanced company organisation, with a focus on transparent decision-making, control planning and internal and external information management;
- Identify measures to mitigate the risk of violation of Law 231.

Through the adoption of the Code of Ethics, **Limea-Fisma** intends to consolidate in corporate representatives the fundamental principles of fairness, loyalty, integrity and transparency that must constantly inform the Company's actions.

Aware of the importance of **preserving the** surrounding environment and **respecting people's right** to live in a healthy environment, Limea-Fisma is committed to the daily vigilance of its products and plants. The achievement of these objectives is the result of the commitment of the people who work in the company and the constant investment in technological innovation. This commitment has enabled the company to develop solutions that meet high **standards of quality, safety and sustainability**.

Group companies are not involved in civil or criminal litigation relating to environmental damage or offences.

In compliance with the provisions of Legislative Decree 81/08 for worker safety, the companies have implemented various activities and procedures, including the continuous training of employees and collaborators, the performance of periodic medical examinations, the organisation and training of intervention teams required by the regulations, the constant monitoring of the Prevention and Protection Service Manager (RSPP), and the preparation and distribution of the documents required by Legislative Decree 81/08.

The whistleblowing system of Limea-Fisma S.p.A. is part of the actions and initiatives implemented by the Company to ensure **ethical, transparent and integrated management**, fully consistent with its values. In order to promote and reinforce these standards, Limea-Fisma has adopted a specific whistleblowing procedure, in accordance with the provisions of Legislative Decree no. 231/2001, which provides for administrative/criminal liability for the Company in relation to certain offences committed by its directors, managers, employees or delegated third parties, when committed in the interest or to the advantage of the Company itself.

The Procedure envisaged in the event of the adoption of the OMC 231, has been designed with the aim of:

1. Define the company's obligations regarding the non-discrimination of whistleblowers and the protection of their confidentiality;
2. Identify safeguards for whistleblowers;
3. Establish internal channels for reporting, in accordance with the provisions of the aforementioned Decree;
4. Counter any act of retaliation or discrimination against whistleblowers;
5. Provide for sanctions in the disciplinary system for those who violate whistleblower protection measures and for those who make unfounded reports with malice or gross negligence.

**Limea-Fisma S.p.A** wishes to provide adequate information to individuals acting on behalf of suppliers, customers, partners and other parties, pursuant to Article 13 of EU Regulation 2016/679<sup>9</sup> and national legislation on the protection of personal data. Personal data is processed to fulfil the contract to which each supplier, customer, partner or other party is a party, as well as to perform pre-contractual or post-contractual measures required by the same.

Pursuant to Articles 12 to 22 of the EU Regulation, the data subject has the right of access, rectification, erasure, restriction of processing and objection to automated decision-making.

The document containing this information, now in its fifth edition, is an update of the Security Policy Document that the company drew up from 2006, in compliance with the Privacy Code until 2011, and subsequently as a voluntary act to monitor the measures adopted for data protection. With the introduction of the GDPR (General Data Protection Regulation), the company continued to monitor this document, to collect all the measures adopted and documents aimed at protecting personal data and safeguarding company know-how. The document was renamed the **Privacy Organisational Model (MOP)**.

<sup>9</sup> Regulation (EU) 2016/679 of the European Parliament and of the Council, i.e. the new EU General Data Protection Regulation (the 'Regulation'), governs the processing of personal data relating to natural persons in the EU, by persons, companies or organisations

**Limea-Fisma**, within the scope of its activity, carries out the processing of personal data, as described below, and, through the MOP, collects and provides the information useful for the identification of the organisational, physical and logical security measures provided for the protection of the data processed.

In particular, the document provides appropriate information on:

- the list of personal data processing operations, with identification of the personal data processed, a description of the areas, premises and tools with which the processing operations are carried out, and a map of the processing operations carried out;
- the **distribution of tasks and responsibilities within the** structures in charge of data processing;
- **analysis of the risks** to which the data are subject;
- the measures taken and to be taken to ensure **data integrity and availability**;
- criteria and modalities for **restoration of data** following destruction or damage and data breach procedure<sup>10</sup> ;
- the adoption of **minimum security measures** in case of outsourced processing of personal data;
- **security status monitoring** procedures;
- **information**;
- the management of the **organisational privacy model**.

The company, in line with its process of compliance with national data protection legislation and its desire to monitor its IT

<sup>10</sup> A data breach is a breach of security that accidentally or unlawfully results in the destruction, loss, modification, unauthorised disclosure of or access to personal data transmitted, stored or otherwise processed.

systems and related protections, decides to keep the MOP updated annually. With regard to the processing of the data of legal persons, this is irrelevant, since the only data processed relating to legal persons concern customers and suppliers with whom contracts are in place, and therefore not subject to a request for consent.

Within the scope of its activities, **Limea-Fisma does** not carry out processing operations that require the appointment of a Data Protection Officer, as required by Article 37 of EU Regulation 2016/679. Therefore, the Management of Limea-Fisma has not deemed it necessary to appoint such a figure. If, in the future, the processing operations carried out by Limea-Fisma should fall among those requiring the appointment of a Data Protection Officer, this figure will be identified and appointed in advance, with the assignment of the tasks provided for in Article 39 of the EU Regulation 2016/679.

At least once a year, or on the occasion of significant changes in the processes and activities of Limea-Fisma, the existence of the conditions for the appointment of such a figure is verified.

In accordance with the regulatory update on privacy, **Cavioni-Fustitalia** has also implemented the necessary measures. Every year the Privacy Operating Manual (MOP) is updated.

As part of this update, a review and audit of data protection requirements was conducted, almost exclusively on employee data, which did not present any particular critical issues.

This manual, now in its fifth edition, is the updated version of the Security Policy Document that the company has been drawing up since 2006, in compliance with the Privacy Code until 2011, and subsequently as a voluntary act of monitoring the measures taken to protect data. With

the introduction of the **GDPR**, the company continued to monitor this document with the aim of collecting all the measures put in place and documents aimed at protecting personal data, as well as protecting the company's know-how; the document was therefore renamed the **Privacy Organisational Model** (MOP).

Given that, in the context of its activities, **Cavioni-Fustitalia** processes personal data as described below, this document gathers and provides the information necessary to identify the organisational, physical and logical security measures envisaged to protect the data processed. This document provides detailed information on:

1. the list of personal data processing, including:
  - identification of personal data processed;
  - a description of the areas, premises and tools with which the treatments are carried out;
  - the elaboration of the map of treatments carried out;
2. the distribution of tasks and responsibilities within the structures in charge of data processing;
3. analysis of the risks to which the data are subject;
4. the measures taken and to be taken to ensure data integrity and availability;
5. criteria and modalities for restoring data after destruction or damage and data breach procedure;
6. the adoption of minimum security measures in case of outsourced processing of personal data;
7. security status monitoring procedures;
8. the various information;
9. the management of the organisational privacy model.

The company, in line with the process of compliance with national data protection legislation and the desire to monitor its IT systems and their protections, decided to keep the MOP updated annually.

Like Limea-Fisma, Cavioni-Fustitalia, in the context of its activities, does not carry out processing operations that can be considered as those requiring the appointment of a Data Protection Officer. At least annually, or on the occasion of significant changes to the processes and activities of Cavioni-Fustitalia, the existence of any conditions for the appointment of such a figure is reassessed.

With the introduction of the GDPR, **Ferlatta** also managed the transition from the security policy document to the **Privacy Organisational Model** (MOP), with the aim of compiling the measures taken to protect personal data and safeguard corporate know-how.

Ferlatta, as part of its activities, processes personal data. The MOP provides the information necessary to identify the organisational, physical and logical security measures adopted. It includes the list of personal data processing operations, the distribution of tasks and responsibilities, risk analysis, data integrity and availability measures, recovery methods in the event of a data breach, minimum security measures for externally entrusted data, security control procedures, disclosures and management of the organisational privacy model.

The company, in line with the other group companies, maintains the annual update of the MOP, which complies with national data protection legislation.



# 04

4.1 Economic value  
generated and  
redistributed

# ECONOMIC PERFORMANCE

The background of the slide features a collage of financial documents. There are several bar charts with green bars, some labeled with years like 2018, 2019, 2020, and 2021, and others with monetary values such as \$245k, \$255k, \$170k, \$120k, \$167k, and \$236k. A red line graph is also visible. A magnifying glass with a black handle is positioned over one of the charts. In the bottom right corner, there is a white mug filled with a frothy beverage. A portion of a laptop keyboard is visible in the top right corner.

## HIGHLIGHTS

<b>51 million €</b>	<b>Revenues in 2023</b>
<b>-7%</b>	<b>Cost reduction compared to 2022</b>
<b>9.000 €</b>	<b>Investments in the Community 2023</b>

The reporting of data on the economic value generated and distributed establishes a link between the economic-financial report and the sustainability report, highlighting the interactions between the Volta71 Group's economic entity and the socio-economic context in which it operates. By examining the Consolidated Financial Statements, the aim is to monitor how and to what extent the prosperity generated by the Group has been transferred to the main stakeholder categories:

- suppliers;
- employees;
- investors;
- public bodies;
- local communities.

## Economic value directly generated and distributed (€) | 2021 - 2023

	2021	2022	2023
<b>ECONOMIC VALUE GENERATED</b>	47.128.252 €	50.096.136 €	50.551.469 €
<b>DISTRIBUTED ECONOMIC VALUE</b>	34.101.293 €	45.571.074 €	44.838.987 €
Operating Costs	35.081.858 €	36.148.516 €	33.631.276 €
Salaries and employee benefits	7.808.617 €	7.690.929 €	8.058.936 €
Payments to capital suppliers	1.194.574 €	639.090 €	1.801.335 €
Payments to Public Administration	425.678 €	1.085.309 €	1.338.116 €
Investments in the Community	7.090 €	7.230 €	9.324 €
<b>ECONOMIC VALUE RETAINED</b>	<b>2.610.435 €</b>	<b>4.525.062 €</b>	<b>5.712.482 €</b>



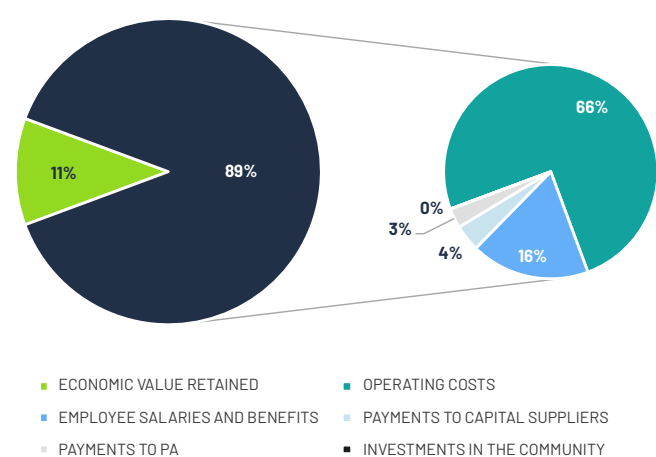


In the year 2023, the Group generated a total value of over EUR 50 million, 89% of which was redistributed among various stakeholders, including suppliers, employees, public administration and capital providers. In addition, in the same year, part of the value generated, over EUR 9,000, was reinvested in the local community.

Operating costs amounted to over EUR 33.5 million, a decrease of about 7% compared to the previous year. 16% of the generated value went to employees, an increase of 1% compared to the previous year. Payments made to capital suppliers almost tripled compared to the previous year, from EUR 639,090 in 2022 to EUR 1,801,335 in 2023. In addition, more than EUR 1 million was transferred to the public administration in 2023, an increase of 23% compared to the previous year.

Finally, 11% of the value generated was retained by the Group to support economic growth through investments in new production lines and technological upgrades of machinery.

VALUE GENERATED AND DISTRIBUTED 2023



TECHNOLOGICAL INVESTMENTS

The Volta71 Group believes in the importance of technological progress, also as a lever to reduce its environmental impact, as well as to improve productivity and process efficiency.

A **cooling/heating system** will be installed in one part of the hall, which will ensure an improved working environment and rationalisation of gas consumption.

Finally, with the MES project, the **communication system between the production lines** and the company’s information system was completed, allowing the production lines to be monitored via a dashboard. In addition, appropriate training was provided.

During the year under review, several innovation and investment processes were completed on several fronts within **Cavioni-Fustitalia**. In particular, we highlight the implementation of new programmes, procedures and structures. Noteworthy is the completion and commissioning of a **new production line** that was delivered, installed and commissioned in addition to the previous one. This investment, characterised by advanced technology, benefited from the tax breaks provided for investments in the context of **Industry 4.0**.

In addition, the company allocated significant resources to the implementation of an IT system for logistics management, thus confirming its commitment to optimising business processes through the use of the most modern technologies available.

**Limea-Fisma** purchased a **new production line for conical pails with a diameter of 292**. This purchase is oriented towards a sustainability perspective. The new line will replace the previous plant. The replacement envisaged minimum stocks of material for a period of four to five months in order to guarantee the continuity of planned consumption. In addition, the new lines for diameters 198 and 160 are already operational, replacing the previous ones.

In addition, the project to install '**Chillers**' on the various production lines and other machinery to rationalise water use and consumption was completed, and the process of replacing the cooling system piping in plastic instead of iron to avoid water leaks was completed.



# 05

**5.1 The staff**

**5.2 Health and safety**

**5.3 Training**

**5.4 Commitment  
to the local  
community**

**5.5 Listening and  
customer  
satisfaction**

**5.6 The relationship  
of trust with our  
suppliers**

# SOCIAL ASPECTS





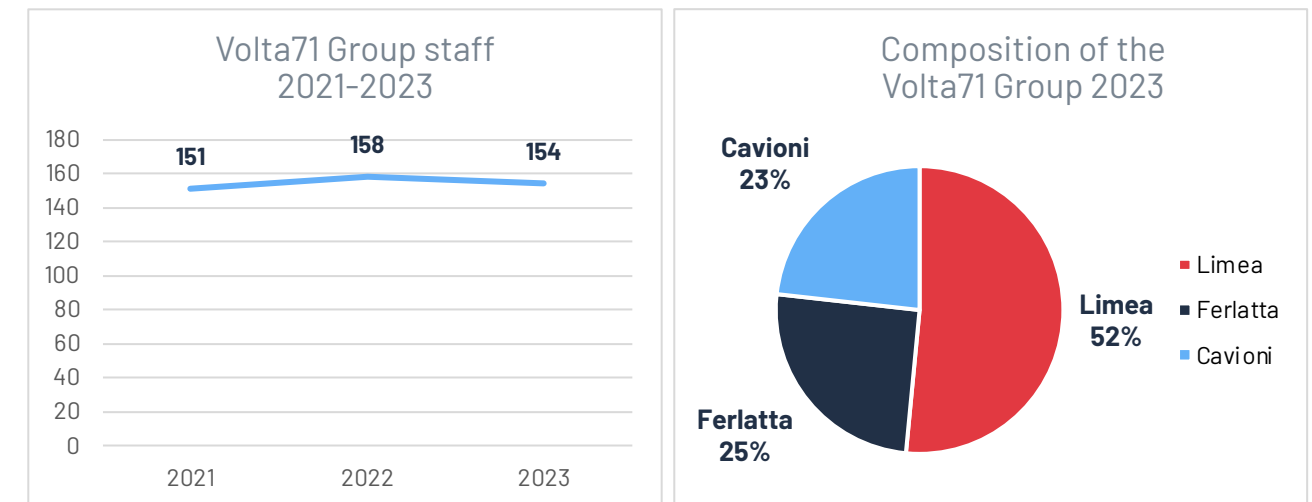
# 5.1 THE STAFF

## HIGHLIGHTS

154	Volta71 Group employees in 2023
100%	Recruitment for an indefinite period
3,8%	Hiring rate in 2023
6	Accidents in 2023
10,16	Average training hours per employee 2023
24%	Percentage of training dedicated to health and safety

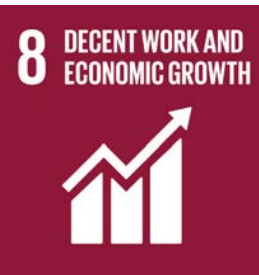
In order to create and maintain a healthy and solid reality, the Volta71 Group is committed to ensuring uniform **development** between business growth and people growth.

Compared to 2022, there is a decrease in personnel in 2023 (-2%): the number of employees at the consolidated level is **154**, of which 52% are in Limea-Fisma.



Analysing the total personnel of the Volta71 Group according to gender, age and professional category, a gender and category polarisation can be seen: men and blue-collar workers in the majority.

**The management** category consists of 3 men, while the middle management category comprises 3 men aged over 50 and 1 man aged between 30 and 50.



Group Personnel The Volta71 Group broken down by gender, age, professional category in 2023									
	<30		30-50		>50		Total		
	M	W	M	W	M	W	Men	Women	Tot.
Managers	-	-	-	-	3	-	3	-	3
Executives	-	-	1	-	3	-	4	-	4
Employees	2	2	2	10	3	14	7	26	33
Workers	10	-	40	5	56	4	106	8	114
Tot.	12	2	42	15	65	18	120	34	154

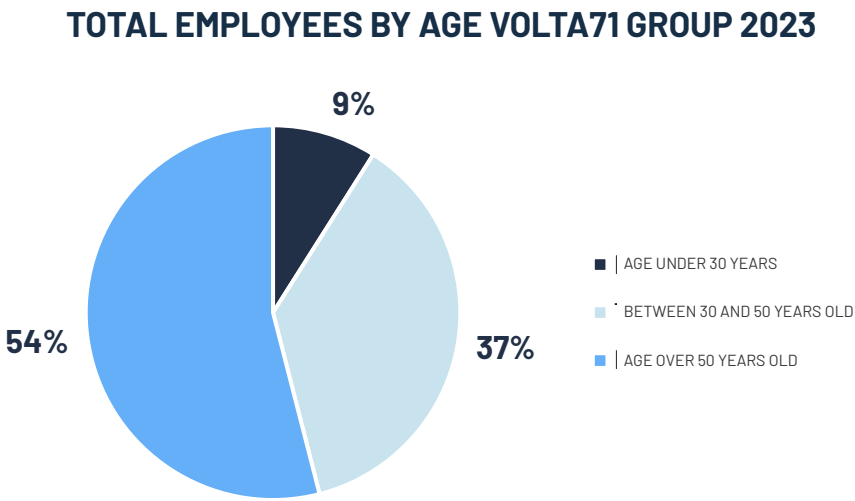
Group Personnel The Volta71 Group by gender in the period 2021-2023									
	2021			2022			2023		
	M	W	Tot.	M	W	Tot	M	W	Tot
Total	118	33	151	125	33	158	120	34	154
%	72	28	100	74	26	100	72	28	100

The labour **category with the largest** number of employees is blue collar workers (68%), the core of the Group, which is mainly concentrated in the over-50 age group.

Considering all companies in the reporting boundary, **women** account for 28% of the total and are predominantly employed among office workers (26 women out of 35 total employees).

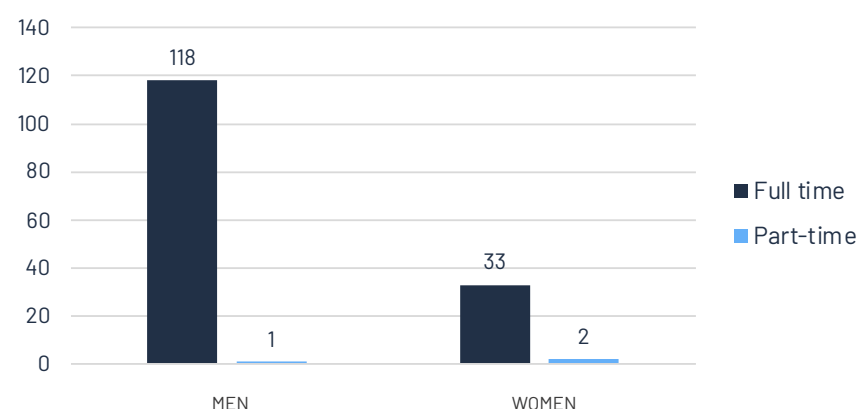
In the Group there are also 3 employees belonging to vulnerable **categories**.

According to the breakdown by **age group**, employees over 50 years of age make up the majority of the workforce (54% of the total), while employees between 30 and 50 years of age account for 37% of the total and those under 30 years of age for 9%.



In the three-year period under review, all employees are hired on **perma-  
nent** contracts, in line with the Group’s policy of creating employment relationships based on a long-term perspective. To meet the needs of employees at, 3 people (2 women and 1 man) were hired on part-time contracts. This flexibility allowed the Group to adapt to the different needs of employees, ensuring **a work-life balance**.

### TOTAL NUMBER OF EMPLOYEES BY GENDER AND TYPE OF EMPLOYMENT VOLTA71 GROUP 2023



Furthermore, in the three-year period 100 % of the Volta71 Group's employees are covered by **collective labour** agreements.

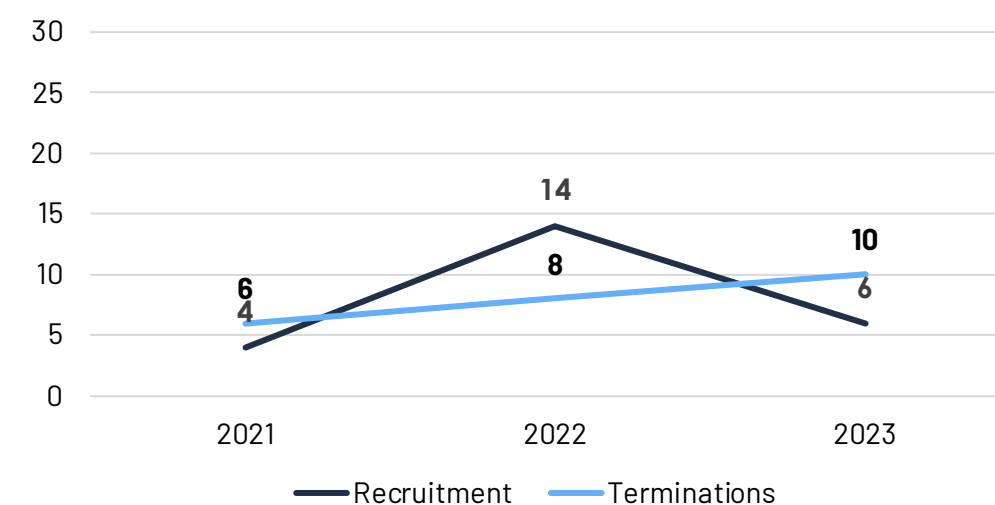
The Volta71 Group made minimal use of the contribution of **external workforce** in the period 2021-2023, in particular, the active contracts as of 31/12 concerned 3 men with fixed-term/administration contracts in both 2021 and 2023, in 2022 none. One of the workers hired with an administration contract belongs to the protected categories; no self-employed or parasubordinate workers are employed in the three-year period.

### Number of external workers for the Volta71 Group active at 31/12 in the period 2021-2023

	2021			2022			2023		
	M	W	Tot.	M	W	Tot	M	W	Tot
Temporary/ Administered	3	-	3	-	-	-	3	-	3

With regard to the Group's **staff turnover**, a total of 6 new hires were recorded in 2023 (8 fewer than in 2022), of which 4 were men. Of the new hires, 4 are aged between 30 and 50. By contrast, again in 2023, a total of 10 departures occurred. Of these: 2 were redundancies (2 men under the age of 50), 1 voluntary resignation and 1 due to termination of contract. The other 6 exits were due to retirements.

### VOLTA71 GROUP HIRING AND TERMINATION TRENDS 2021-2023



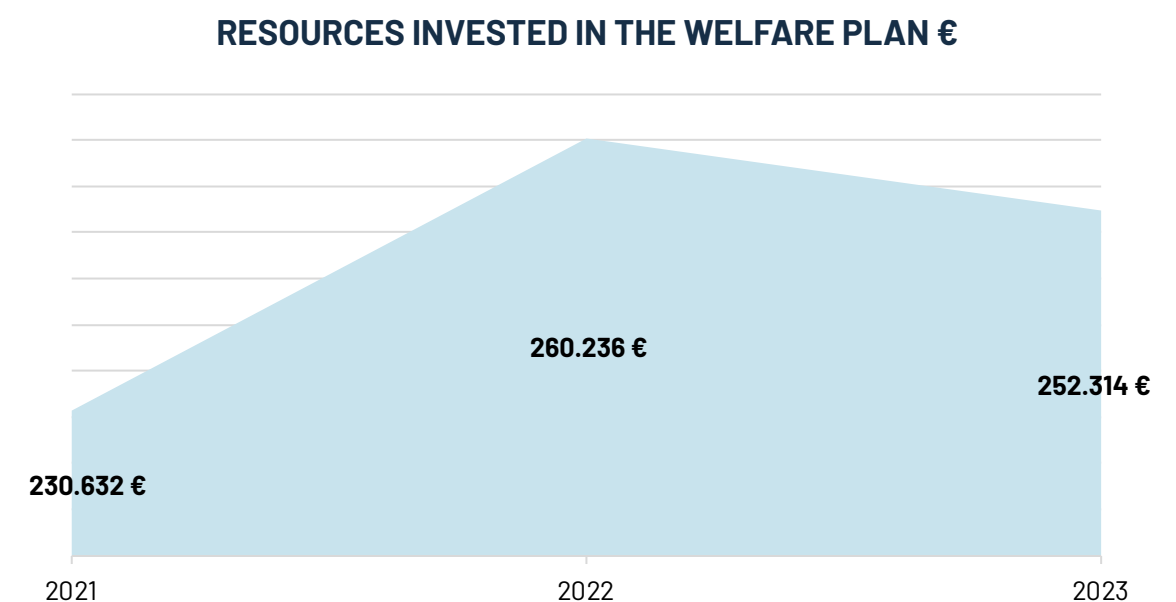
An important indicator for assessing the sustainability of the Volta71 Group's human resources management practices is the **turnover rate**, which is used to monitor the company's performance over the three-year period 2021-2023. Positive and negative turnover rates are shown below. On the whole, the Volta71 Group has been able to create a positive working environment, based on effective management policies and practices: the company thus proves capable of retaining staff over time, rewarding the commitment and attachment of employees. In this way, operational continuity and employment stability are guaranteed.

<b>Positive turnover rate</b>	<b>entries in the period / headcount at the beginning of the period * 100</b>
<b>Negative turnover rate</b>	exits in the period / headcount at the beginning of the period * 100

Although there has been a gradual increase in the turnover rate of outgoing employees, from 4% in 2021, to 5% in 2022 and 6% in 2023, it should be emphasised that these values are still very low, especially considering the context of strong instability in the labour market, characterised by the phenomenon of 'major departures'. Moreover, it is important to note that most of the exits from the Group over the three-year period are due to retirements, confirming the stability of the workforce.

	N. Recruitment			Positive turnover			N. Terminations			Negative turnover		
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
<b>Men</b>	3	11	4	2%	7,3%	2,5%	6	4	9	4	2,7	5,7
<b>&lt;30 years</b>	1	5	-				-	1	1			
<b>30-50 years</b>	2	3	3				2	2	2			
<b>&gt;50 years</b>	-	2	1				4	1	6			
<b>Women</b>	1	3	2	0,7%	2%	1,3%	0	4	1	-	2,7	0,6%
<b>&lt;30 years</b>	-	-	1				-	2	-			
<b>30-50 years</b>	-	3	1				-	1	-		1	
<b>&gt;50 years</b>	1	-	-				-	1	1			
<b>Total</b>	4	14	6	2,6%	9,2%	3,8%	6	8	11	4%	5,3%	6,3%

With regard to the Group **Welfare Plan**, we highlight the intention to further support the employees of and eligible contract workers, who are guaranteed equal conditions with employees. In 2023, the resources invested in the Welfare Plan amounted to EUR 252,314, benefiting all employees, 156 (including 2 resigning employees). In particular, fuel vouchers, meal vouchers, prepaid cards and shopping vouchers to the value of EUR 200.00 per employee are provided. In addition, to facilitate workers' access to out-of-work medical services, the Limea-Fisma and Cavioni-Fustitalia companies are enrolled, as provided for by the reference metalworkers' CCNL, in the Metasalute Fund, with contributions borne by the two companies for all permanent employees (unless expressly waived by the employee). For Ferlatta Centro Servizi, at least until 31.12.2023 (before the renewal of the CCNL for the graphics and related sectors applied), compulsory membership of the Fondo Salute Sempre/ Unisalute is envisaged, with contributions borne by the company for all permanent employees.



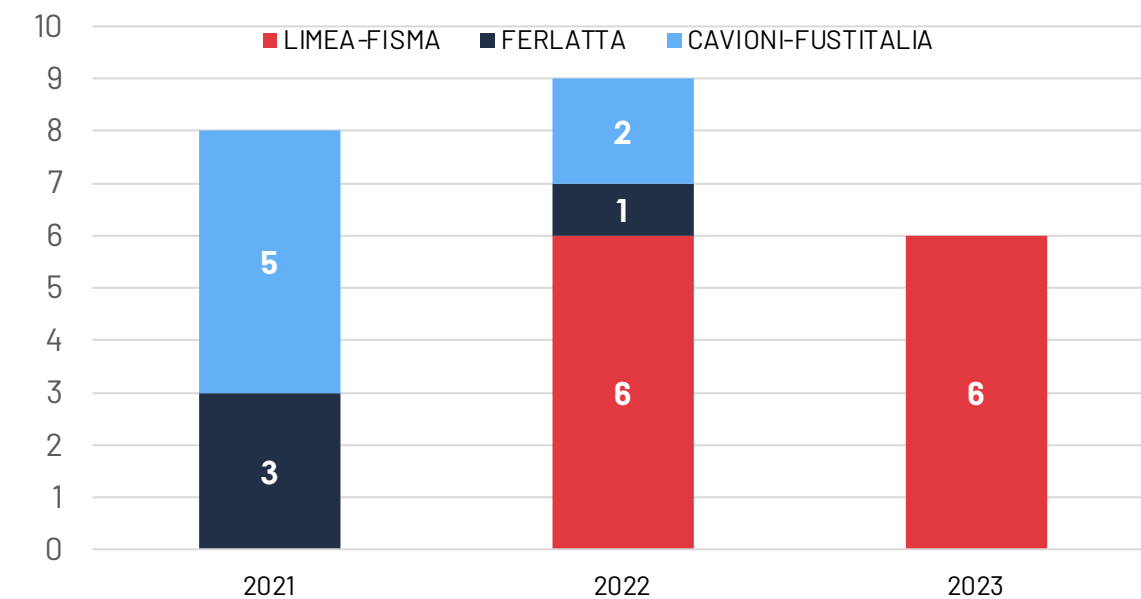
The Volta71 Group is actively and constantly committed to monitoring health and safety conditions in the workplace, with a continuous investment of energy, resources and time in training its employees and systematically monitoring accidents.

The Group is committed to spreading and consolidating a **safety culture** among all employees, developing risk awareness and promoting responsible and safe behaviour by all.

The **risk assessment documents** of the three companies show that the risks related to occupational health and safety are mainly chemical, mechanical, physical and ergonomic in nature. Only Limea-Fisma has high risks related to: noise, manual handling of loads, mechanical overload of the upper limbs, falls from heights from elevated workstations and work-related stress. The remaining risk categories analysed in the three companies are tolerable or insignificant.

No cases of occupational disease occurred during the reporting period. Hazards that may constitute a risk of occupational disease for the Volta71 Group mainly concern: hearing disorders, hearing loss, noise and manual handling of loads. However, they are avoided by providing and monitoring the use of PPE, including customised PPE, annual surveys and the noise exposure assessment document.

**TOTAL NUMBER OF ACCIDENTS VOLTA71 GROUP 2021-2023**



The **number of accidents** in the three-year period within the Group remained more or less stable between 2021 and 2022, increased by only 1, from 8 to 9, while from 2022 to 2023 it decreased by 3, from 9 to 6. It is pointed out that. Furthermore, in 2023, compared to the trend in previous years, accidents only occurred at Limea-Fisma, the Group's largest company with 79 employees, compared to 36 at Cavioni-Fustitalia and 39 at Ferlatta.



Limea-Fisma	Ferlatta Centro Servizi	Cavioni-Fustitalia
Injuries in Limea-Fisma are related to impacts, accidental cuts, crushing/contusion of upper limbs, falling objects from height, burns. The increase in accidents in 2023 is mainly attributable to occasional episodes and lack of attention, due to the repetitiveness of certain operations, which are mitigated by training and information on the use of PPE and the dangers indicated in the DVR.	<p>Most of the injuries at Ferlatta were caused by injuries to the upper limbs during cutting.</p> <p>In this regard, an awareness-raising campaign on the use of PPE was conducted, which led to a clear decrease in accidents during the reporting period.</p>	The accidents recorded at Cavioni-Fustitalia are mainly related to cutting injuries due to accidental contact with steel, contusions or dislocations to upper limbs due to inappropriate movements. They have decreased over the years thanks to the provision of protective equipment, safety equipment with compulsory use and training.

**Accident indices** are useful to provide data on risk levels, indicate departments, groups of workers, operations or critical working conditions, where prevention interventions should be prioritised.

Below are the results of the calculation of the accident frequency and severity indices recorded by the Volta71 Group during the reporting period.

Frequency Index

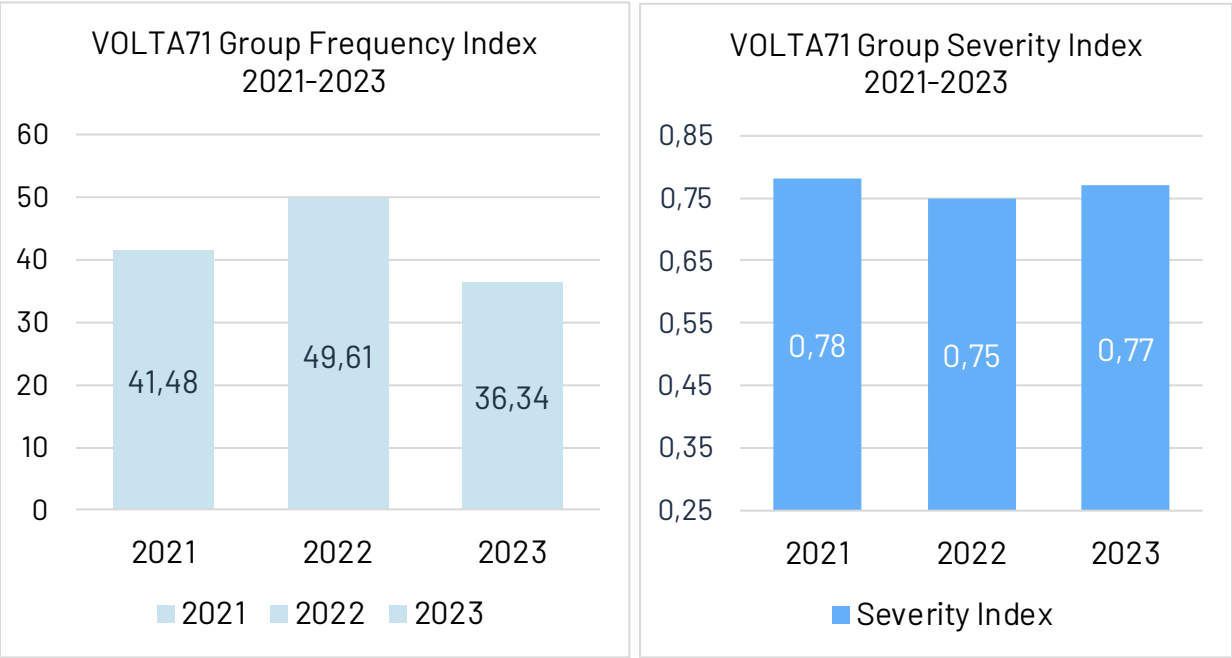
How many accidents occurred, per million hours worked, in a given period.

Frequency index = no. accidents x 1,000,000 / no. hours worked

Severity Index

Number of days of absence due to accidents occurring in a given period of time.

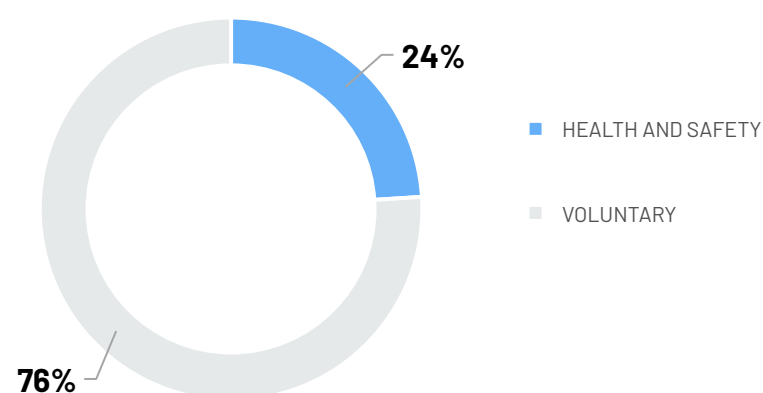
Severity index = no. of days lost through injury x 1,000 / no. of hours worked



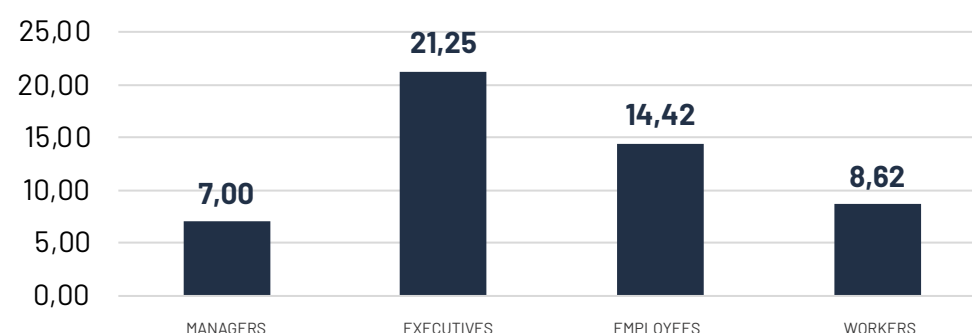
The data show that the frequency of accidents at work increased by 20% from 2021 to 2022, while it decreased by 27% from 2022 to 2023. On the other hand, a relatively stationary trend is observed for the severity of accidents, which remained largely unchanged from 2021 to 2023, remaining low overall as there were no accidents with serious consequences.

Investing in **training and updating skills** means betting on the growth of people, a fundamental element to guarantee the success and competitiveness of a company in the long term. The Group is committed every day to developing the skills and attitudes of its employees, offering everyone opportunities for professional growth and development.

**TRAINING DELIVERED VOLTA71 GROUP 2023**



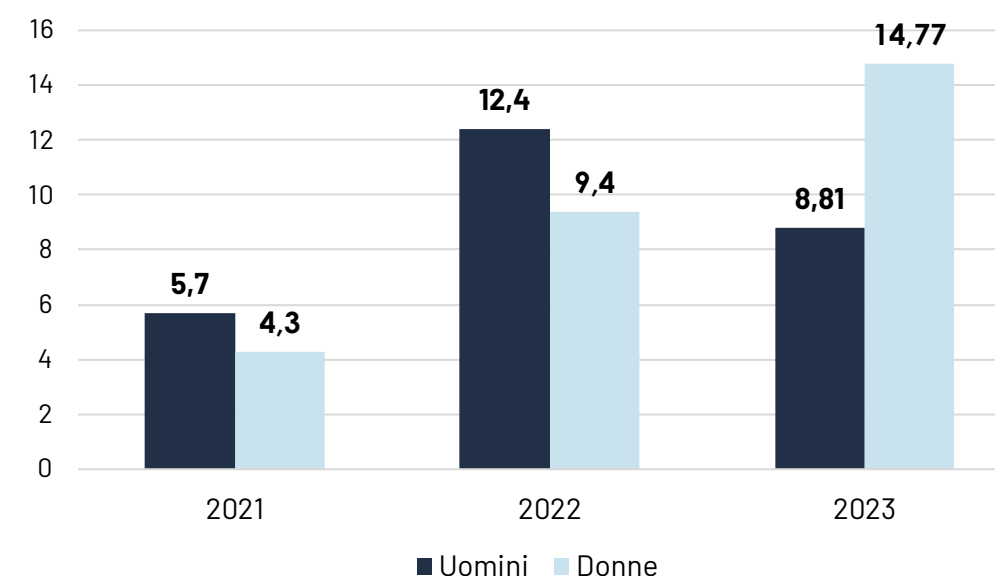
**AVERAGE TRAINING HOURS PER PROFESSIONAL CATEGORY 2023**



In 2023, the Group provided a total of **1,565** hours of training, divided mainly between health and safety and voluntary training. Health and safety training accounted for 24% of the total hours, aimed at all Group employees.

In addition, specific courses were organised for employees with special assignments, such as Workers' Safety Representatives (RLS), members of first aid and fire-fighting teams and forklift operators. Targeted training has helped to ensure that the Group maintains high standards of health and safety in the workplace and that all employees are prepared to deal with emergency situations or special assignments safely and effectively.

The trend over the three-year period is positive. In fact, both absolute and average training hours are increasing. In particular, total training hours have increased significantly, from 811 in 2021 to 1842 in 2022 to 1565 in 2023.



Voluntary training at 2023 – covering about 76% of the Group's total training hours – covered the following topics:

- MES software;
- environmental management ISO 14001:2015;
- digital literacy;
- change, stress and conflict management;
- waste management;
- logistics and invoicing procedures (update);
- technical training on products and means.

## COMMITMENT TO THE LOCAL COMMUNITY

The Volta71 Group firmly believes that in order to establish itself on the territory as a successful business, it is essential to provide resources for projects of high **social value**. It is possible to cite some virtuous examples of commitment to the local community.



Despite its international soul, the Group never loses sight of its national roots and the territory in which it was born and developed. This is why it has **supported** the now traditional **Fiaccolata votiva**, which is held at the beginning of September **2023** and in which the oratories located in the areas of Marcallo con Casone - site of the Limea-Fisma factories - Mesero and Boffalora sopra Ticino take part. It is an initiative that involves young and very young people, who are called upon to run and pass a torch along a route that, from the town of Pellegrino Parmense (PR), winds for no less than 190 kilometres: an event with a strong symbolic meaning that gives us the opportunity to promote the values in which the Group believes: above all dynamism, energy, solidarity and an open gaze to the future, represented by the new generations.



From 2020, all Volta71 Group companies will join the campaign promoted by the **Umberto Veronesi ETS Foundation** for medical and scientific research entitled 'The tomato. Good for you, good for research'. The company's **contribution** to the social initiative has been made, also in **2023**, through the purchase and distribution to employees of cans specially made for the tomato trade.

In addition, Limea-Fisma and Cavioni-Fustitalia made donations for **paediatric cancer research**, supporting the ETS Umberto Veronesi Foundation with the purchase of the 'panettone for research' donated in a special edition tin box to customers and suppliers.



Cavioni-Fustitalia's active participation in the **Guaranteed Mobility Project**, in collaboration with the Municipality of Zibido San Giacomo (MI), is also significant. In April **2022**, the company sponsored the purchase of a vehicle to assist and transport elderly and disabled residents in the area.

This initiative demonstrates Cavioni-Fustitalia's strong commitment to supporting the local community, helping to improve the quality of life of the most vulnerable people. The vehicle sponsorship highlights the company's desire to be a positive player in promoting the wellbeing of the community in which it operates.



The Volta71 Group's social responsibility has also manifested itself through its support for the solidarity and inclusion of the **Children in Crisis Italy Association**, which in December **2023** saw the realisation of corporate support for projects to improve the living conditions of children in difficulty and promote educational, sporting and cultural activities among the youngest.



## LISTENING AND CUSTOMER SATISFACTION

Listening and customer satisfaction are fundamental to the success of the Volta71 Group. Through proper listening it is possible to understand customers' needs and preferences, thus improving the products and services offered. Customers are supported by the Group's companies in choosing the most suitable packaging for their needs, customisation and printing, delivery scheduling and after-sales service. The aim is to ensure the highest functionality and quality of the products and to meet customers' needs, aiming to exceed their expectations.

In particular, customer satisfaction is measured in the following areas:

- Product quality;
- Delivery time;
- Process quality (product documentation, service level, packaging and transport conditions);
- Product certification for specific lines;
- Sustainability of suppliers.

For years, the Group has developed a quality management system certified according to ISO 9001:2015 in all companies. The Group companies are committed to working methods that enable traceability and transparency of product quality and the supply chain.

In fact, the **customer satisfaction** results also confirm a good result for 2023:

- sales performance is consistently positive and production volumes are significant, despite the recession in the national and international environment;
- the tendency for complaints is low compared to production volumes and they are resolved promptly through corrective and preventive actions;
- Customer visits to Group companies are scheduled and vice versa, so as to consolidate the business relationship and trust between the parties;
- the preparation time for offers is limited (maximum 3 working days);
- the focus on sustainability, demonstrated by highlighting the Group's commitment in this regard, is appreciated and increasingly demanded by customers.

Customer Satisfaction, measured through qualitative and quantitative assessments, is monitored directly and regularly by the Management: the results to 2023 demonstrate the constant attention to customers' needs and the trust they place in the Group, an element considered fundamental to the company's success. Complaints are recorded, monitored and resolved, in a timely manner, through amicable settlements, or with credits and replacements, depending on the prerequisites of the case.

The IT system is also constantly being modified and updated to improve the quality of customer service, which is the Group's goal. For this rea-

son, since 2021, the Group has been committed to strengthening and communicating its image and group identity, wanting to make its values known through social media such as Instagram and LinkedIn, as well as by revamping its websites. These activities also aim to increase contact points with people potentially interested in joining. In fact, Group companies have found it essential to be able to act on the communication front, using new and more effective tools. These approaches are carefully monitored in terms of effectiveness, to understand which strategies are most effective in attracting new talent.

## THE RELATIONSHIP OF TRUST WITH OUR SUPPLIERS

A key element of the group's success is building and maintaining **trusting relationships** with suppliers, recognising them as strategic partners in achieving sustainability goals and creating shared value.

The Volta71 Group's strategic sourcing is based on a **careful selection of suppliers**, strict **quality and sustainability criteria** and a diversification of purchases on a global scale. This approach guarantees **continuity of supply**, **product quality** and **compliance with high environmental standards**.

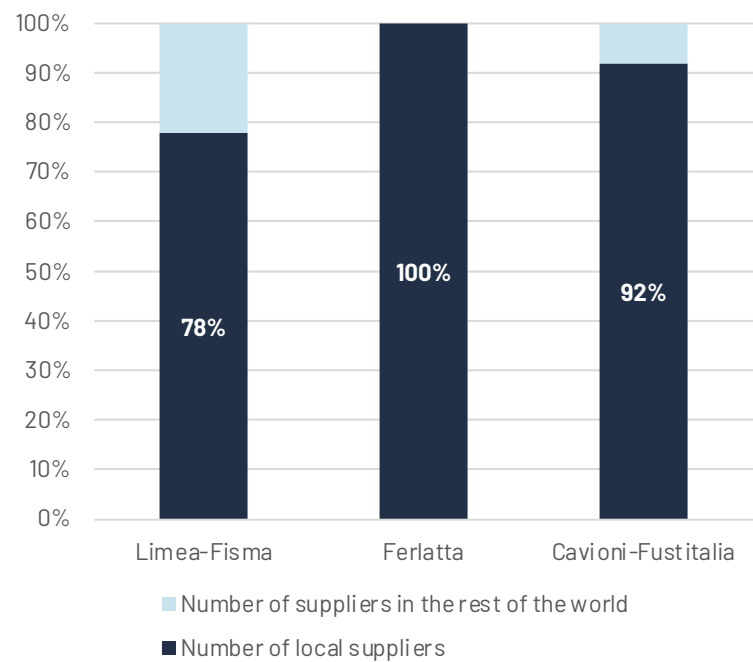
The main raw material used (especially in Limea-Fisma and Cavioni-Fustitalia) is tinplate: rolled steel with a low carbon content, coated on both sides with a thin coat of tin.

Production of tinplate in the EU area is lower than consumption, so there is a need to diversify supply sources, turning also to countries outside Europe (mainly China) where, on the other hand, production capacity is higher than domestic consumption.

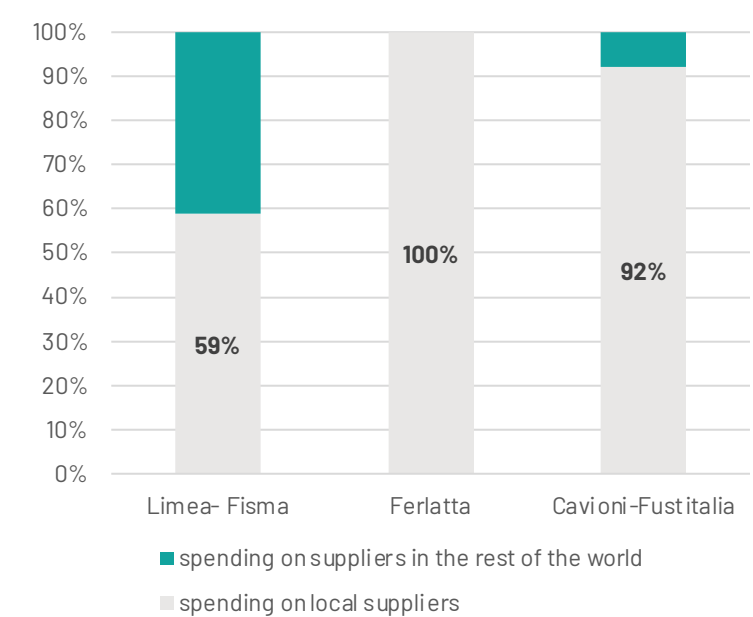
### SUPPLY CHAIN HIGHLIGHTS

	Years	Limea-Fisma	Ferlatta	Cavioni - Fustitalia	Volta71 Group
<b>Expenditure by local suppliers/total</b>	<b>2021</b>	<b>51%</b>	<b>100%</b>	<b>99%</b>	<b>33%</b>
	<b>2022</b>	<b>50%</b>	<b>100%</b>	<b>93%</b>	<b>63%</b>
	<b>2023</b>	<b>59%</b>	<b>100%</b>	<b>92%</b>	<b>71%</b>
<b>Local suppliers/total</b>	<b>2021</b>	<b>76%</b>	<b>100%</b>	<b>94%</b>	<b>86%</b>
	<b>2022</b>	<b>72%</b>	<b>100%</b>	<b>94%</b>	<b>84%</b>
	<b>2023</b>	<b>78%</b>	<b>100%</b>	<b>92%</b>	<b>88%</b>

NUMBER OF LOCAL SUPPLIERS PER COMPANY 2023



NUMBER OF LOCAL SUPPLIERS PER COMPANY 2023



In all Group companies, the responsible departments operationally manage purchasing by following a list of suppliers divided into categories: tinplate suppliers, services, maintenance, components and other consumables, transporters, analysis laboratories and suppliers of products with possible certificates.

Analysing the number of local direct suppliers (resident in Italy) and the costs incurred for material procurement – for each individual company – the picture that emerges is significantly different for the 3 companies.

As far as Ferlatta Centro Servizi (which mainly deals with inks and coating products) is concerned, it can be seen that, in the three-year period under review, the entire supplier base consists of local supplies. However, the number of Ferlatta’s total direct suppliers is much lower than that

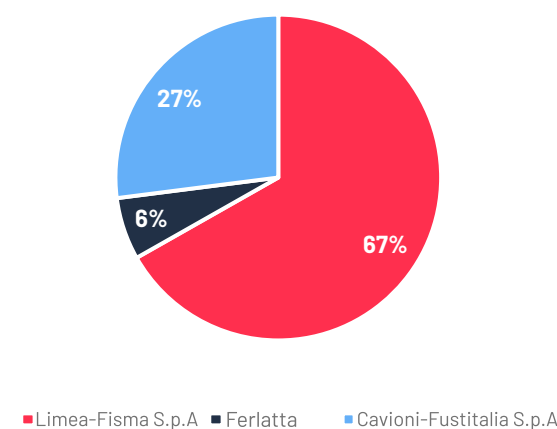
of the other Group companies - as in the previous year - and represents only **6%** of the Group's total expenditure on raw materials.

Also for Cavioni-Fustitalia, the percentage of spending from local suppliers is very high, reaching **92%** in **2023**, a strong recovery from the previous year even though the figure has dropped by almost 10 points compared to 2020.

Most of the costs incurred towards suppliers in 2023 were born by Limea-Fisma, with **67%** of the total purchases. Here, the percentage of spending from local suppliers **increased from the previous year (from 46% in 2022 to 59% in 2023)**.

In general, it can be seen that the **bonds of trust** established over time with suppliers led to the **maintenance of stable partnerships** in all three companies.

**INCIDENCE PER COMPANY ON TOTAL  
SUPPLIER EXPENDITURE 2023**



Depending on the raw material and its availability, the Volta71 Group has progressively chosen to enter into long-term partnerships with Italian suppliers whenever possible. Geographical proximity is, in fact, an element that is taken into account when selecting suppliers. **In 2023, 88% of the Volta71 Group's direct suppliers will reside in Italy, a figure that is broadly in line - although slightly increasing - with previous years (84% in 2022, 86% in 2021 and 87% in 2020).** On the other hand, the percentage of spending on Italian suppliers has increased significantly over the past two years, from 57% in 2022 to 71% in 2023.

### CAREFUL SELECTION OF TINPLATE SUPPLIERS

The purchase of tinplate, a key component of Volta71 Group products, is managed directly by the Vice President of the Board of Directors of Limea-Fisma S.p.A. Commercial agreements, including framework contracts and site visits, ensure the selection of reliable suppliers. The tinplate then arrives at Ferlatta for cutting and lithography, where the plant manager supervises purchasing.

Similarly, Cavioni-Fustitalia and Ferlatta manage purchasing for their respective locations, with the support of an internal resource. In all three operating companies, a list of approved suppliers by category guarantees the quality and continuity of supplies.

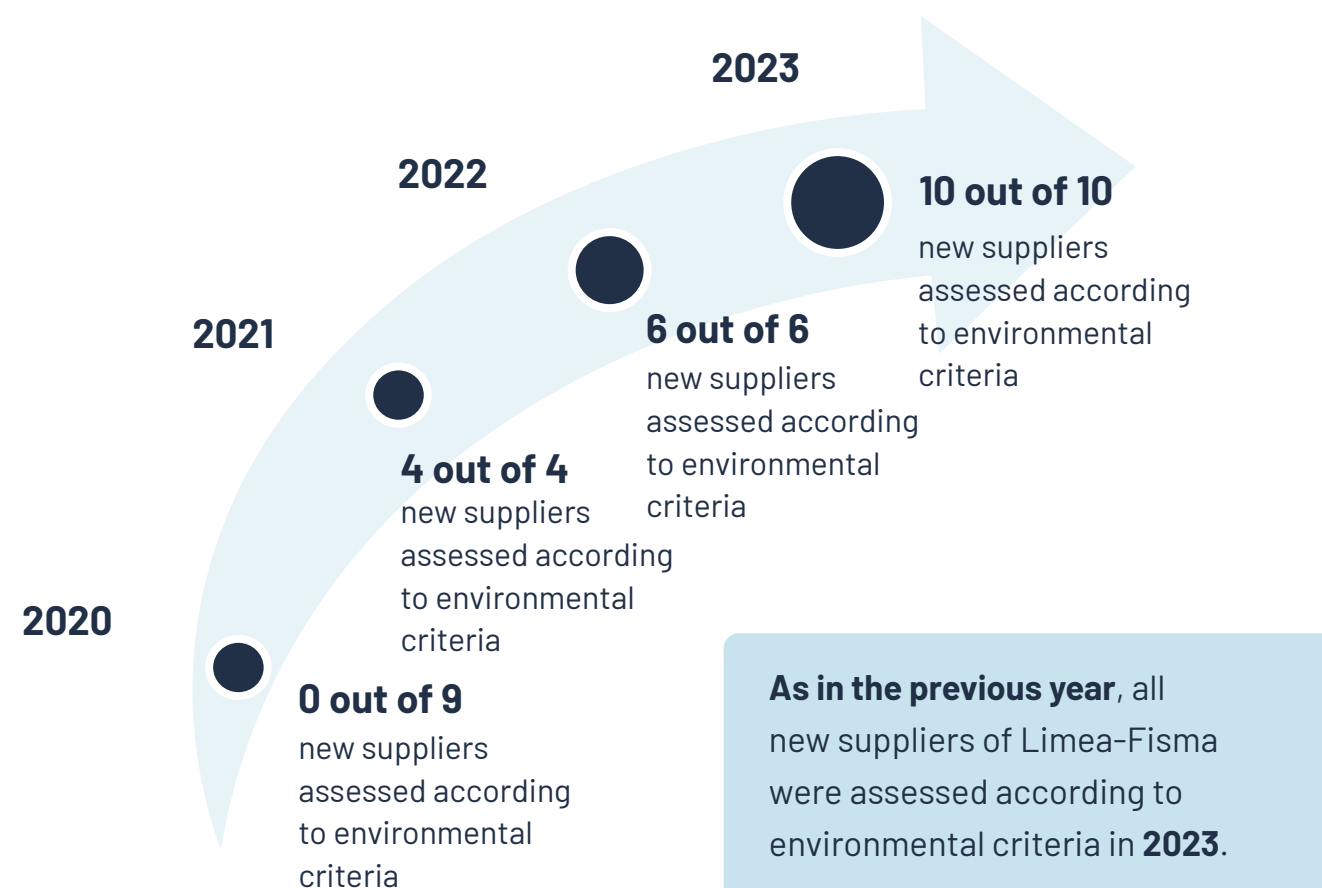
In the supplier evaluation process, the Group considers not only economic factors, but also environmental and social performance, demonstrating a commitment to adopting evaluation criteria that extend to the broader field of sustainability.



## Performance evaluation environmental

Limea-Fisma, when evaluating new suppliers, reserves the right, should it deem it appropriate if not strictly required by the regulations in force, to request consultation of certain documents such as authorisations foreseen for the exercise of activities, environmental authorisations (emissions, discharges, etc.) and the application of procedures/instructions relating to environmental aspects.

The monitoring of strategic suppliers also includes carrying out on-site inspections, in order to verify mainly the application of qualitative criteria. At the documental level, aspects such as adherence to a UNI EN ISO 14001:2015 certified Management System and, preferably, possession of an ISO 50001:2018 certified Management System and, in general, other certifications, are verified.



## Performance evaluation social



In 2022, Limea-Fisma started a process to select tinsplate suppliers by also evaluating them from the perspective of their social performance, which **will continue in 2023**. In particular, the company chose the CMRT assessment as a selection criterion, addressing a key element within the steel processing and packaging sector.

The Conflict Minerals Reporting Template (CMRT) is a reporting template developed by the Responsible Minerals Initiative (RMI) that facilitates the transfer of supply chain information on the country of origin of minerals and the smelters and refineries used.

Mining is an intensive process involving potential social and environmental risks. Moreover, in some cases, the extraction of metals and minerals takes place in conflict zones and the proceeds generated by this activity finance local conflicts. Metals such as tin, tungsten, tantalum and gold (referred to as 3TG) are often used in steel production processes, particularly tinsplate, which consists of a thin sheet of steel covered with a thin coat of tin to prevent oxidation.

**Since 2022**, Limea-Fisma has therefore decided to apply due diligence criteria by requiring tinplate suppliers to complete the CMRT (*Conflict Minerals Reporting Template*). The company examines the information provided in the CMRT for completeness and reasonableness.

**In 2023**, 13 main suppliers were evaluated according to these criteria.

By purchasing only self-certified CMRT material, the Volta71 Group guarantees that the finished products are 'Conflict Free' and that the entire value chain does not use minerals that have a negative impact on the environment or people.



# 06

**6.1 The Volta71 Group's  
environmental  
strategy**

**6.2 Management of raw  
materials**

**6.3 Adaptation to  
CBAM**

**6.4 Energy  
consumption**

**6.5 Co<sub>2</sub> emissions and  
the fight against  
climate change**

**6.6 Water withdrawals**

**6.7 Waste**

# ENVIRONMENTAL ASPECTS



## HIGHLIGHTS

<b>-4%</b>	<b>Electricity consumption compared to 2022</b>
<b>-6%</b>	<b>Natural gas consumption compared to 2022</b>
<b>1.786 GJ</b>	<b>Self-generated energy from photovoltaics in 2023</b>
<b>96%</b>	<b>Waste generated for recovery operations</b>
<b>-24%</b>	<b>Reduction of CO<sub>2</sub>-eq emissions (Scope1+2) compared to 2021</b>
<b>164,26 t CO<sub>2</sub></b>	<b>Saved through photovoltaic energy production in 2023</b>



For the Volta71 Group, it is fundamental to involve and inform all stakeholders in the sustainability path undertaken, sharing the results achieved at an environmental, economic and social level. In particular, the Group's environmental strategy is based on the following principles:



To achieve these goals and demonstrate its environmental commitment, the Group has already implemented and plans to extend further:

- the installation and use of solar panels;
- recycling of most raw materials, in particular metal and copper;
- the reduction of gaseous emissions;
- proper separation of waste.



# MANAGEMENT OF RAW MATERIALS

The main raw materials used by the Volta71 Group are tinplate and cold-rolled steel, the latter used exclusively by Cavioni-Fustitalia.

Tinplate consists of a sheet of steel coated on both sides with a thin coat of tin. The coating effectively protects the contents, ensuring optimal hygiene (it prevents direct contact with the steel) and provides a surface suitable for lithographic printing on cans.

In 2023, the Group purchased 10,662 tonnes of tinplate, a decrease of 7% from the previous year, due to the utilisation of excess stocks from the previous year. In addition, 1,078 tonnes of iron plate were purchased, an increase of 8% compared to 2022. For the Volta71 Group, tinplate constitutes 71% of the total weight of raw materials purchased, wood used for packaging 10% and iron plate 7%.

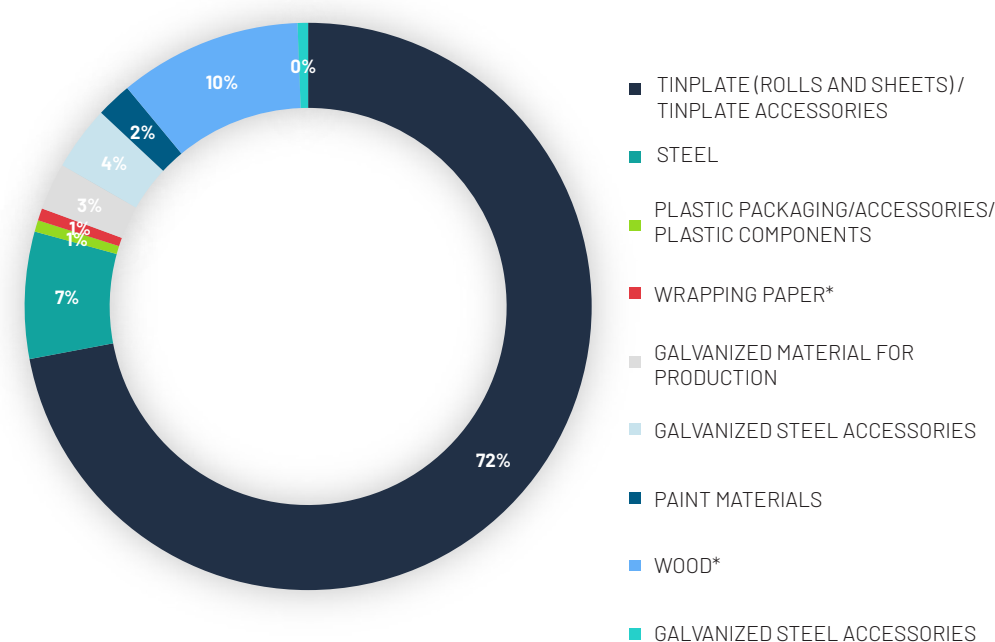
Ferlatta Centro Servizi, a Group company specialising in printing and metal cutting, mainly uses lacquer and thinners as raw materials. In 2023, Ferlatta recorded a purchase of 300 tonnes of lacquer, down 2% year-on-year, and 38 tonnes of thinners, up 1% year-on-year.

**Materials purchased by the Volta71 Group by weight (t)**

CATEGORIES OF MATERIALS	2021	2022	2023
<b>Tinplate (rolls and sheets)</b>	17.104,6	11.426,7	10.662,76
<b>Steel</b>	1.375,0	989,0	1.078,0
<b>Tinplate accessories</b>	95,1	81,7	81,3
<b>Packaging plastics</b>	56,9	46,8	59,4
<b>Plastic accessories/ components</b>	61,4	42,2	39,0
<b>Wrapping paper*</b>	206,9	180,0	104,2
<b>Galvanised material for production</b>	438,6	349,9	399,7
<b>Galvanised steel accessories</b>	655,9	543,4	548,6
<b>Stainless Steel Stapping</b>	3,7	3,9	2,6
<b>Thinner</b>	38,7	35,9	38,3
<b>Coating materials</b>	386,1	308,4	301,0
<b>Gasket</b>	70,8	60,5	67,8
<b>Oils</b>	3,4	3,7	3,9
<b>Aluminium</b>	-	-	-
<b>Wood*</b>	1.882,2	1.459,9	1.553,5
<b>Rubber*</b>	1,6	1,9	1,8
<b>Copper wire (regenerated)</b>	76,8	61,3	89,2
<b>TOTAL</b>	<b>22.457,7</b>	<b>15.595,1</b>	<b>15.031,1</b>

\*The data shown were obtained by direct measurement. In the case of oils and some thinners, the weight was determined by considering an average density of the material.

Total materials purchased from suppliers in 2023 amount to 15,031 t, 4% less than in 2022<sup>11</sup>.



In 2023, Ferlatta chose to use plastic strapping for economic reasons, leading to an increase in the purchase of plastic packaging materials. However, the total purchase of plastic materials decreased from 42 tonnes to 39 tonnes in 2022. This decrease can be attributed to the fact that the Group mainly used stock in 2023. In addition, the purchase of copper wire coils increased in 2023, as 300 kg coils are no longer purchased, but rather 1500 kg coils: this reduces the number of coil changes during production by a factor of five. This change saves about 30 minutes per change and 20 metres of copper wire that would otherwise be wasted in testing.

<sup>11</sup> Component purchases by Vima were not considered in this analysis.



The Volta71 Group, which imports significant quantities of tinplate and cold-rolled strip, must comply with the 'CBAM' regulation, which became mandatory from 1 October 2023 for all companies importing carbon-intensive raw materials from non-EU countries.

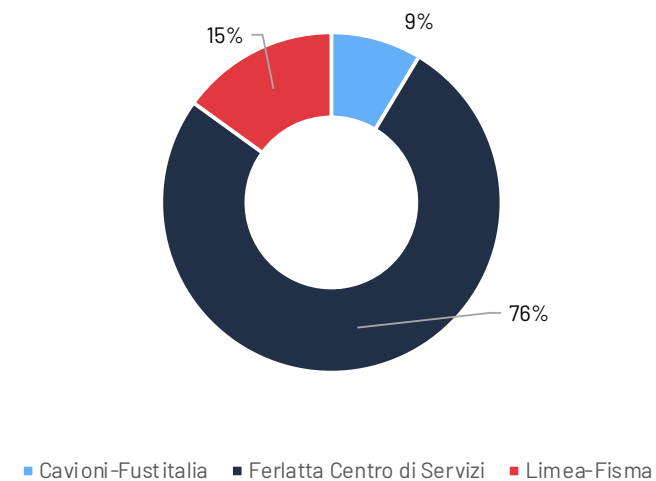
In summary, to comply with the Regulation, authorised CBAM registrants from 1 January 2026 will have to purchase a specific quantity of CBAM certificates corresponding to the emissions incorporated in the imported goods. The procedure is managed online and monitored by the European Commission via an online portal. Registrants must deliver a number of CBAM certificates equivalent to the declared emissions contained in the imported goods. In addition, they must ensure that, at the end of each quarter, at least 80 per cent of the emissions embodied in imported goods since the beginning of the calendar year are covered by CBAM certificates.

As far as the Volta71 Group is concerned, the first report on the quantities of goods from non-EU countries received in the fourth quarter of 2023 was compiled by 31 January 2024, with particular reference to tinplate and cold-rolled strip. This report is compiled quarterly and uploaded to the dedicated platform. Until July 2024, the default values of W and the amount of energy used will be used, based on data provided by the EU. Thereafter, data provided by manufacturers will be used; if these are not declared, suppliers will be excluded, in line with the Group's purchasing policies.

## ENERGY CONSUMPTION

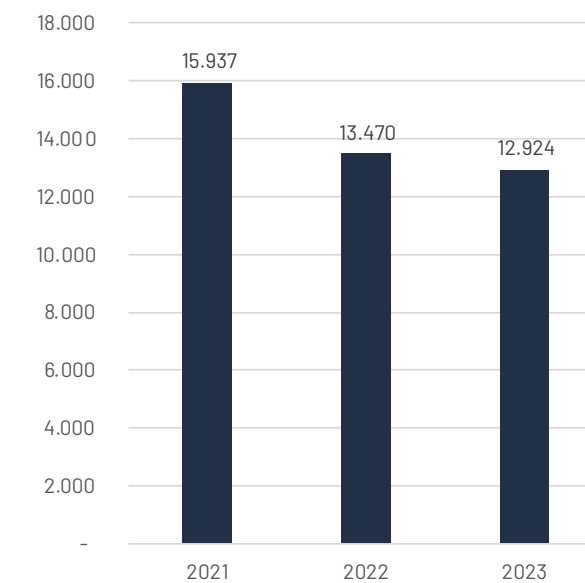
Energy and energy efficiency are key aspects for the Volta71 Group.

The Volta71 Group's main energy consumption consists of electricity and methane gas. The company with the highest consumption is Ferlatta (76%), while for Limea-Fisma and Cavioni-Fustitalia consumption is 15% and 9% of the total, respectively.

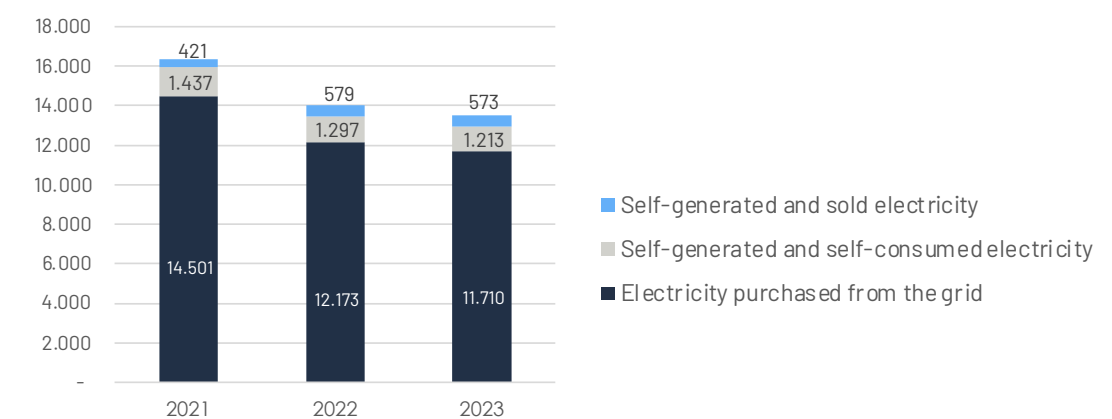


In 2023, the Volta71 Group will consume 12,924 GJ of electricity, 4% less than in 2022. Of the total consumption at the consolidated Group level, 91% of the energy used, or 11,710 GJ, comes from the grid, while the remaining 9%, equivalent to 1,213 GJ, is self-generated renewable energy. The latter is used exclusively by Limea-Fisma and is generated by the photovoltaic plant installed on the roof of the Marcallo con Casone plant. During the three-year period, part of the energy produced by the photovoltaic plant was sold outside the organisation: in 2023 it amounted to approximately 570 GJ.

### ELECTRICITY CONSUMED BY THE GRID - GJ - VOLTA71 GROUP 2021-2023

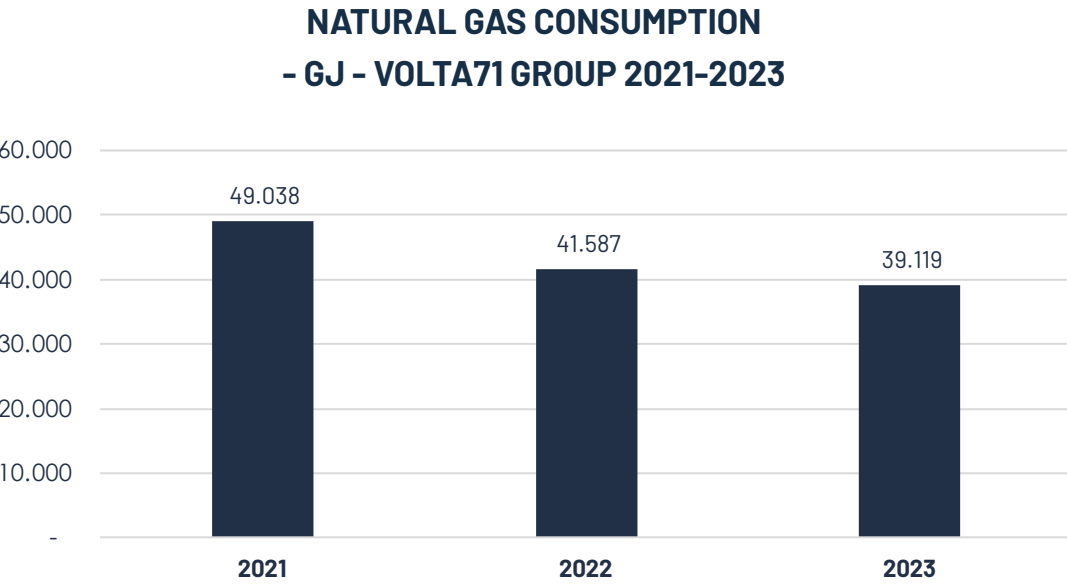


### PHOTOVOLTAIC ELECTRICITY - GJ - VOLTA71 GROUP 2021-2023



		2021	2022	2023
	FUEL CONSUMPTION FOR THERMAL ENERGY			
Natural gas	GJ	49.037,93	41.587,23	39.118,72
LPG		20,38	13,07	13,80
Total thermal energy consumed		49.058,31	41.600,30	39.132,52
	ELECTRICITY CONSUMPTION			
Electricity purchased from the grid	GJ	14.500,53	12.172,92	11.710,35
Self-produced and self-consumed electricity from photovoltaics		1.436,88	1.297,04	1.213,45
Total electricity consumed		15.937,41	12.469,96	12.923,80
	COMPANY-OWNED FLEET			
	FUEL CONSUMPTION			
Diesel consumption	GJ	35,23	30,59	40,10
Petrol consumption		14,02	13,75	14,78

In 2023, natural gas consumption amounted to 39,119 GJ, a decrease of 6% from the previous year. Of this, approximately 33,803 GJ (84% of the total) was used by Ferlatta. Ferlatta’s higher consumption of natural gas is due to the company’s specific production lines, which use ovens for drying after the painting phase and afterburners for the painting fumes. Despite the large amount of gas used, Ferlatta reduced consumption by 2% in 2023 compared to the previous year, thanks in part to the installation of the new 4.0 printing line.





In the other Group companies, natural gas is mainly used for heating. With regard to fuel consumption, in 2023 it amounted to a total of 54.88 GJ (40.1 GJ diesel and 14.78 GJ petrol), an increase of 24% compared to 2022. This increase is related to the increased use of company cars, as goods logistics are outsourced and handled entirely by couriers.

**ISO 50001 ENERGY  
MANAGEMENT SYSTEM**

By 2024, Ferlatta Centro Servizi has set itself the goal of implementing an ISO 50001:2018-compliant energy management system at its Bernate Ticino site. This activity includes the installation of a monitoring system to accurately detect the consumption of the various energy vectors in the different work areas, with particular attention to those with the highest energy consumption. In addition, an energy analysis will be drawn up to identify, through the flows of electricity and gas, the most energy-intensive processes and/or those with the greatest potential for improving efficiency. Company performance indices will also be assessed and used as benchmarks to measure savings and trends over the years. The analysis will also aim to identify possible energy efficiency measures to be implemented.

ISO 50001 certification requires an ongoing commitment to maintaining and improving the use of energy sources:

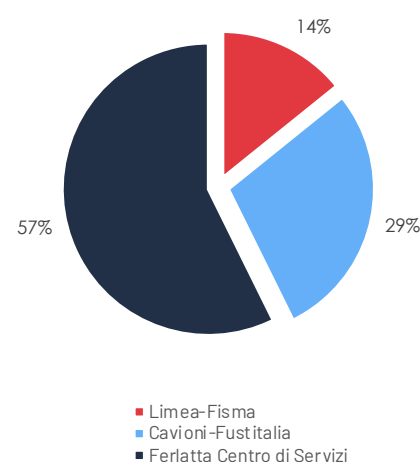
- in the drafting of an energy policy by senior management
- in the implementation of efficiency measures
- in the continuous improvement of the company's energy performance through the implementation of procedures, forms and instructions aimed at making employees aware of energy issues such as purchasing, production of end products and company life.

## CO<sub>2</sub> EMISSIONS AND THE FIGHT AGAINST CLIMATE CHANGE

Emissions of direct (Scope 1) are greenhouse gas (GHG) emissions from activities or assets directly controlled by the company.

Indirect emissions (Scope 2), on the other hand, include emissions from the production of energy purchased and used by the organisation in the form of electricity, steam, heat or cold.

**EMISSIONS PER COMPANY  
- T CO<sub>2</sub> EQ - 2023**



**GREENHOUSE GAS EMISSION INTENSITY - T CO<sub>2</sub> EQ/THOUSAND - VOLTA71 GROUP 2021-2023**



In Scope 1, therefore, emissions were associated with the natural gas consumption of the locations, refrigerant gas leaks from air conditioning equipment and the consumption of the company fleet. In Scope 2, on the other hand, emissions from the supply of electricity calculated according to the location-based methodology were reported.

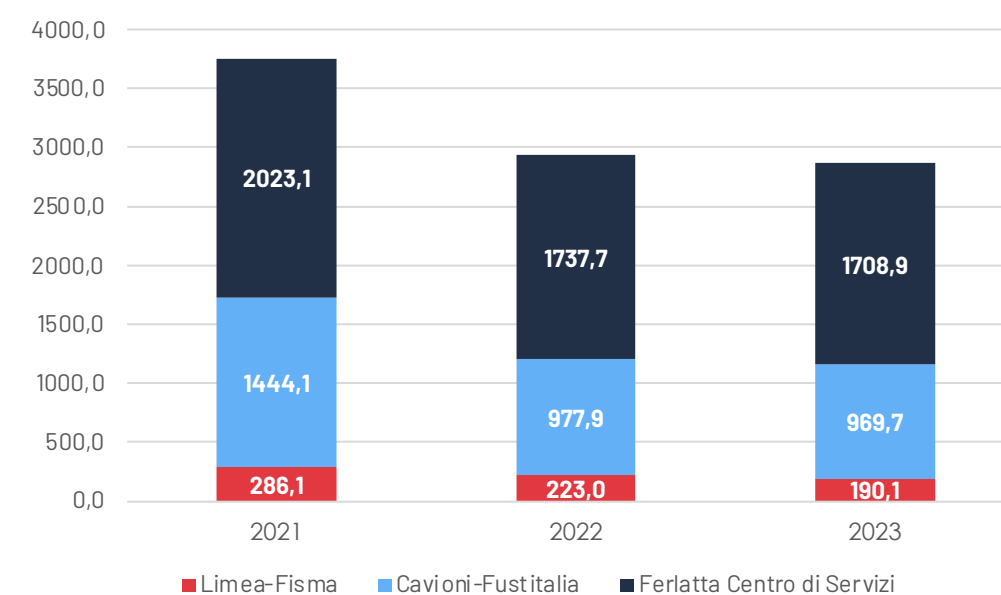
57% of Volta71 Group emissions come from Ferlatta, 29% from

Cavioni-Fustitalia and the remaining 14% from Limea-Fisma.

Over the course of the years, the emission intensity, calculated as the ratio of Scope 1 and 2 emissions to turnover in thousands, decreased from 0.111 in 2021 to 0.078 in 2023.

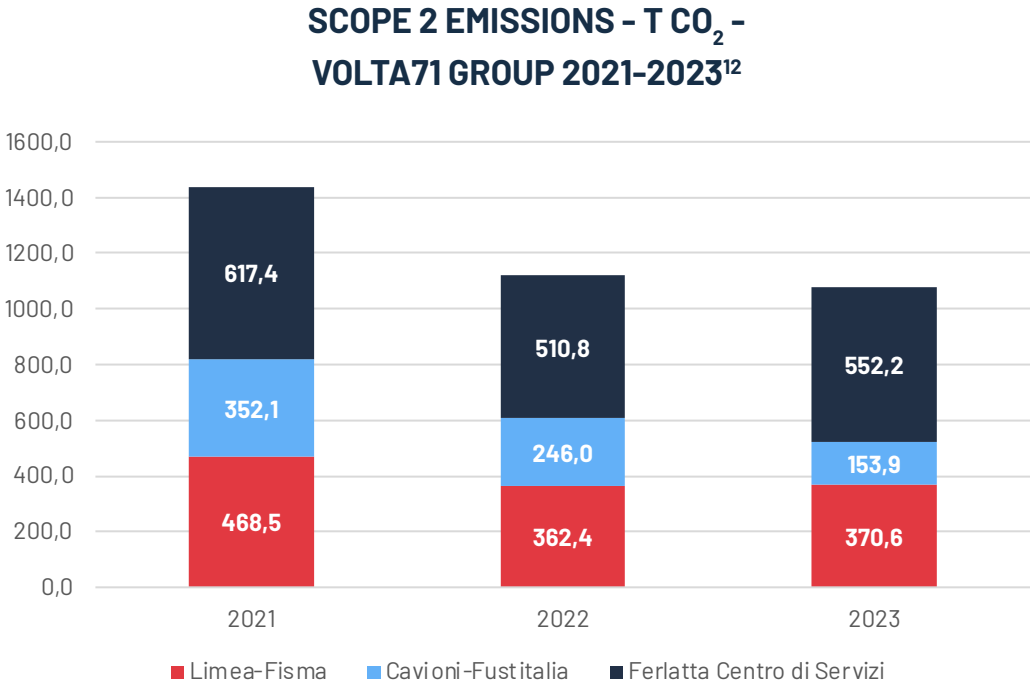
In 2023, Scope 1 emissions generated by the use of natural gas and fuels within the company are 2,868.7 tonnes of CO<sub>2</sub>-equivalent, a decrease of 2% from the previous year.

**SCOPE 1 EMISSIONS - T CO<sub>2</sub> EQ - VOLTA71 GROUP 2021-2023**



In 2023, Scope 2 emissions associated with electricity consumption are **1,076.7** tonnes of CO<sub>2</sub>-equivalent, a decrease of **4%** compared to 2022. The use of renewable energy from the photovoltaic plant allowed Limea-Fisma to avoid emissions of **164.26** tonnes of CO<sub>2</sub>-equivalent in the year 2023.

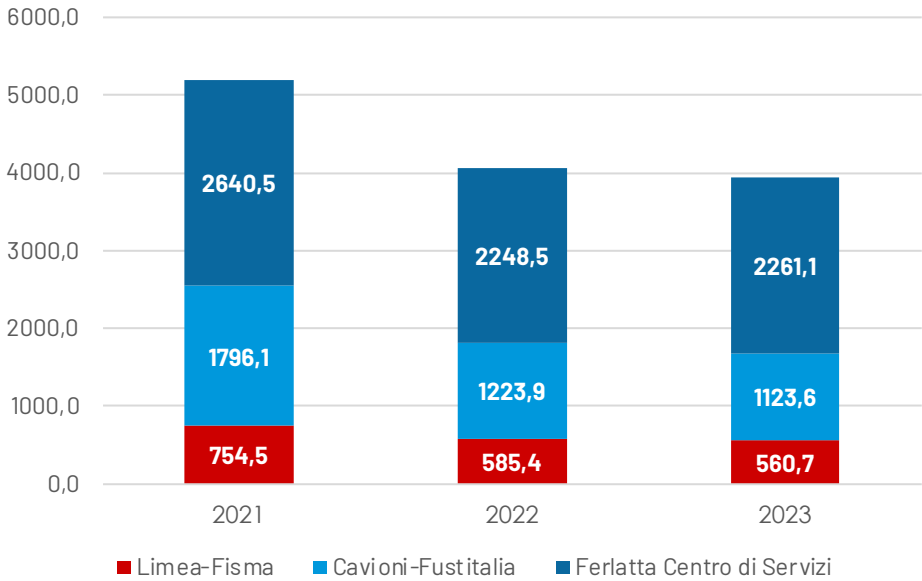
Overall, in the three-year period, the emissions avoided by the company amounted to **507.56** tonnes of CO<sub>2</sub>- equivalent.



Overall, Volta71 Group emissions in 2023 amounted to 3,945.4 t CO<sub>2</sub> eq, 3% less than the previous year. The decrease over the three-year period is mainly explained by lower natural gas consumption as a result of the purchase of better performing lines or the adoption of new technologies.

<sup>12</sup> Scope 2 emissions of electricity, expressed in tonnes of CO<sub>2</sub>, are calculated using the average emission factors for the specific national supplier mix (for 2020 data from AIB European Residual Mixes 2020, for 2021 data from AIB European Residual Mixes 2021, for 2023 data from AIB European Residual Mixes 2022).

**TOTAL EMISSIONS - T CO<sub>2</sub> EQ- VOLTA71 GROUP -2021-2023**



72.6% of the Group's emissions come from the use of natural gas, while 27.3% are attributable to electricity. Only 0.1% of 2023 emissions are due to fuel use by the Group's fleet.

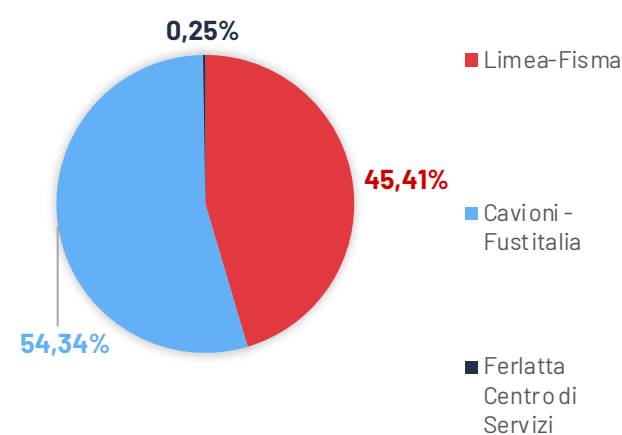
An analysis of the composition of the company fleet shows that it consists mainly of machinery such as forklifts used for handling goods and raw materials during production. However, there is a limited number of cars, which were used by employees to a greater extent than in the previous year, with a concomitant increase in fuel consumption.

CORPORATE FLEET COMPOSITION - 2021-2023

	2021			2022			2023		
	Properties	Hire	Total	Properties	Hire	Total	Properties	Hire	Total
Trucks	1	0	1	1	0	1	1	0	1
diesel	1	0	1	1	0	1	1	0	1
Cars	4	3	7	3	3	6	3	3	6
petrol	1	0	1	1	0	1	1	0	1
diesel	3	3	6	2	3	5	2	3	5
Mechanical equipment (e.g. forklift trucks)	40	0	40	42	0	42	44	1	45
electrical	40	0	40	42	0	42	44	1	45
Total	45	3	48	46	3	49	48	4	52

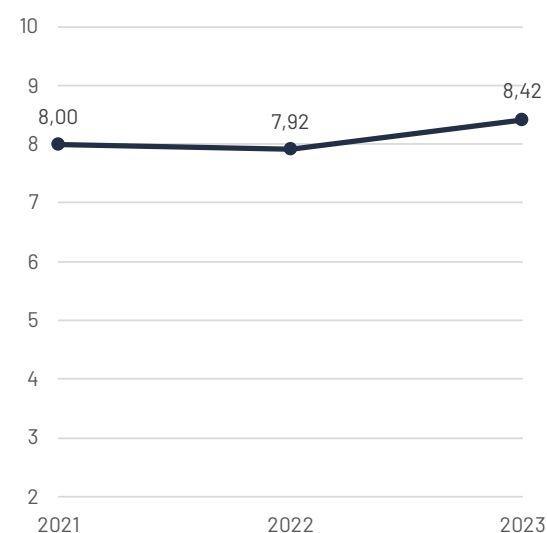
Water use within the Volta71 Group is mainly attributable to the companies Limea-Fisma, with 54.3% of withdrawals, and Cavioni-Fustitalia, with 45.4% of total withdrawals. Over the three-year period, the intensity of water withdrawals, measured as the ratio of total withdrawals (in megalitres) to turnover (in millions of euros), increases slightly from 8 in 2021 to 8.4 in 2023.

**WATER WITHDRAWALS - %  
BREAKDOWN BY COMPANY - 2023**

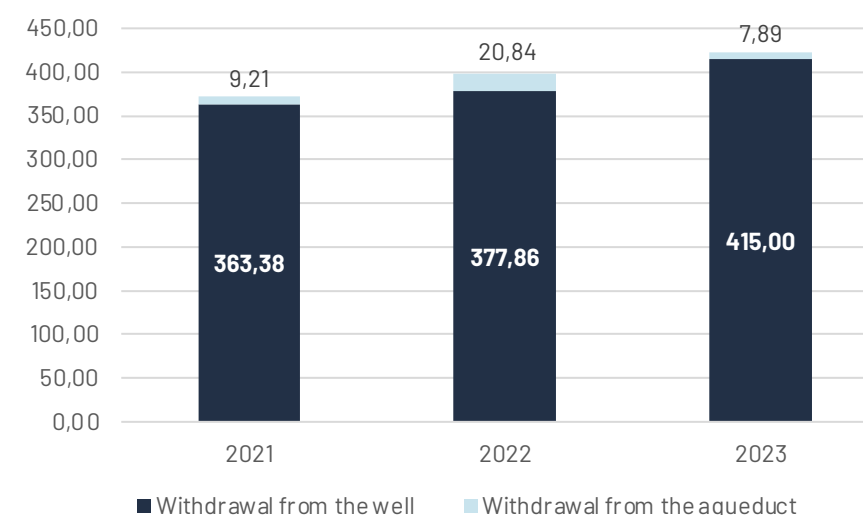


Water withdrawals for the Group are attributable to the use of toilets and cooling of work premises. In 2023, approximately 415 ML of water was withdrawn from wells and 7.89 ML from the water network. There was therefore an increase in withdrawals, with an overall increase of about 6 % compared to 2022.

**WATER WITHDRAWAL INTENSITY -  
ML/M€ - VOLTA71 GROUP 2021-2023**



**WATER WITHDRAWAL INTENSITY - ML/M€ -  
VOLTA71 GROUP 2021-2023<sup>13</sup>**



The increase in water withdrawal from wells is due to the activation of the Cavioni-Fustitalia cooling plant at the end of 2022. This plant uses non-potable water taken from wells to cool the premises: having been installed in September 2022, consumption in the year is considerably lower than in 2023 (224,713 m<sup>3</sup>) when the plant was put into operation as early as April 2023 due to the increase in temperatures; on the other hand, this cooling plant has brought considerable benefits for the well-being of staff working in conditions that are now too harsh.

<sup>13</sup> The Volta71 Group does not withdraw water from areas considered to be under water stress.

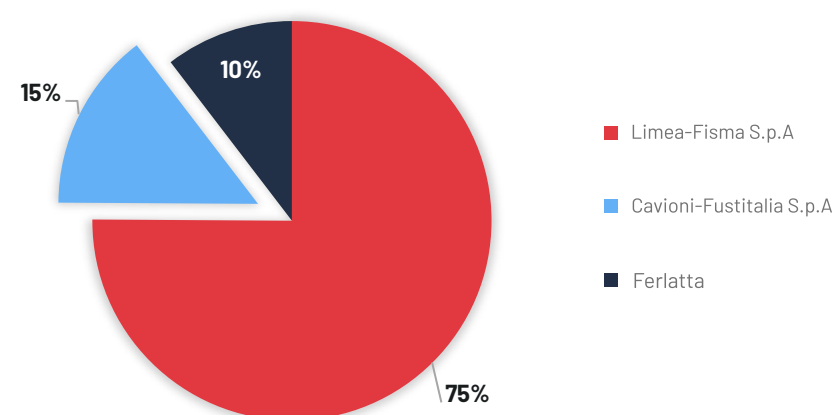


Type of Water Withdraw	Udm	2021		2022		2023	
		Potable	Non potable	Potable	Non potable	Potable	Non potable
Groundwater	m³	363 362	13	302 862	75 000	190 290	224 713
Third-party water resources	m³	9 212	0	20 840	0	8 432	0
Total water withdrawals	m³	372 574	13	323 702	75 000	198 722	224 713

As far as water discharges are concerned, these cannot be measured. However, the water taken from the wells, after being used in the plant, is released into a surface irrigation ditch for which a fee is paid.

An important aspect for the Volta71 Group is the management of waste produced during the production process. 75% of the waste is generated by Limea-Fisma, while the remaining 25% is divided between Cavioni-Fustitalia (15%) and Ferlatta Centro Servizi (10%).

QUANTITY OF WASTE EMITTED PER COMPANY - T 2023



The waste produced by Cavioni-Fustitalia and Limea-Fisma consists mainly of scrap and processing waste. The process of cutting and processing steel and tinplate generates these residues, which are completely recycled.

In 2023, 1,755.9 tonnes of scrap and offcuts were sent for recycling, an increase of 2% compared to 2022. In addition, 22.7 tonnes of iron and steel were sent for recycling, a decrease of 64% compared to the previous year. This discrepancy can be attributed to the dismantling of a considerable part of obsolete machinery and equipment in 2022.

Mixed material packaging is also sent for recovery. In 2023, within Ferlatta, a company specialising in printing and lithography services, the main component of waste was solvents and their mixtures, totalling 21.48 tonnes.

EER Codes	Type	2021	2022	2023
150104	Metal Packaging	1979,9	1726,17	1755,9
150106	Mixed material packaging	89,16	80,27	65,4
170405	Iron and steel	43,28	62,96	22,7
140603	Other solvents and solvent mixtures	16,57	12,26	21,9

### METAL recycles forever



The Volta71 Group supports the recovery of metal packaging by consumers by joining the recycling promotion campaign 'Metal recycles forever'. This label, created and owned by Metal Packaging Europe, is part of an initiative to transform consumer behaviour by helping them understand the importance of their role in recycling empty containers in order to keep materials within the economic cycle without waste.

Metals are natural elements that retain their physical properties over time, which is why they are considered permanent materials. Recycling one tonne of scrap metal saves **95% energy** compared to production with raw materials, **50% raw materials** and 95% CO<sub>2</sub> emissions.

Metal recycling involves all levels, from the companies that produce scrap to the consumers who use the containers.

In Italy, with a recycling rate of 80.6 per cent, the European target of 70 per cent of steel packaging recycled by 2025 has been far exceeded. Currently, steel is the most recycled packaging material, both in Italy and in Europe.

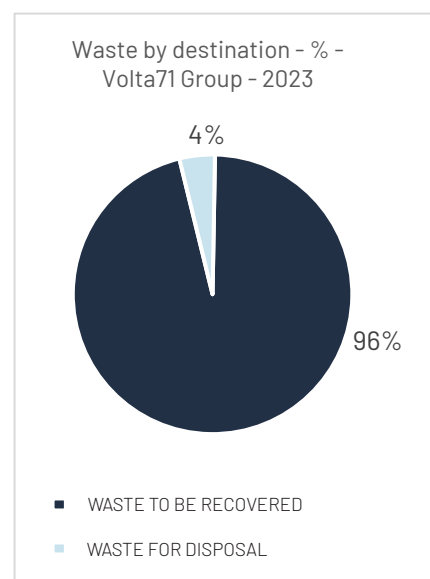
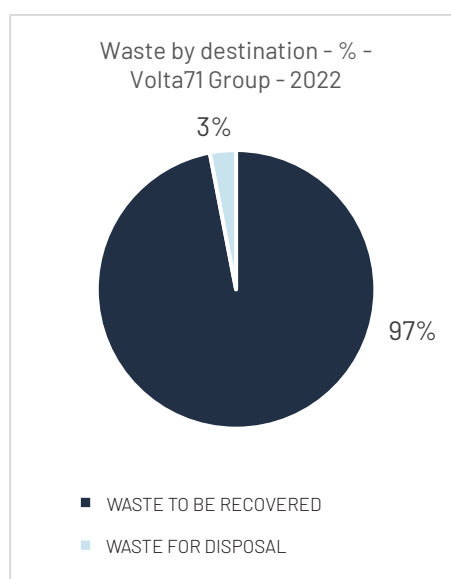
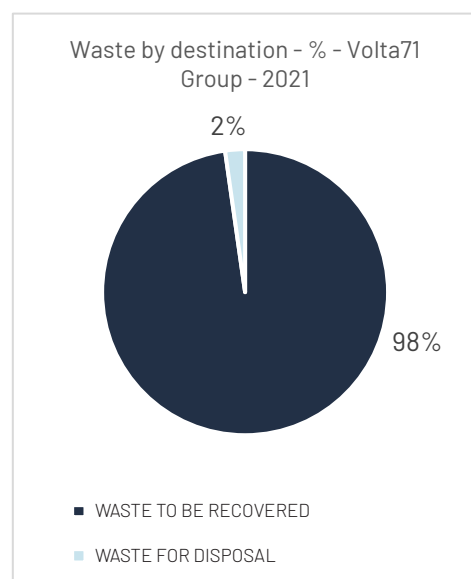


## SCHÜTZ TICKET SERVICE

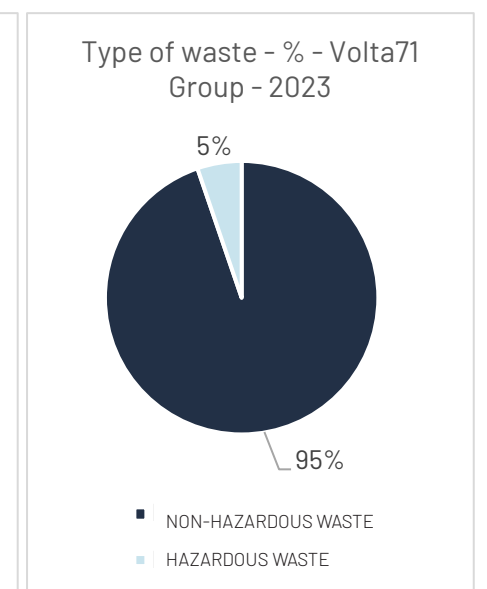
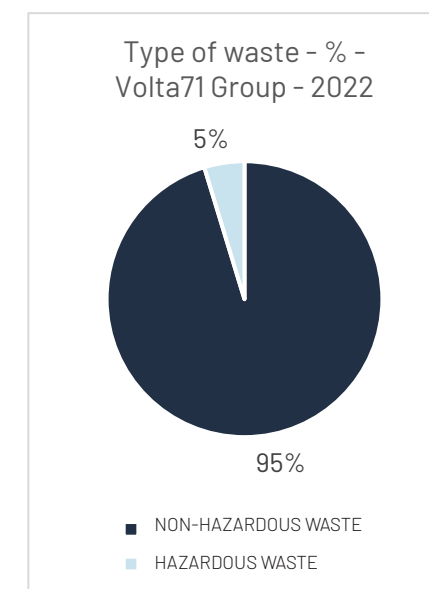
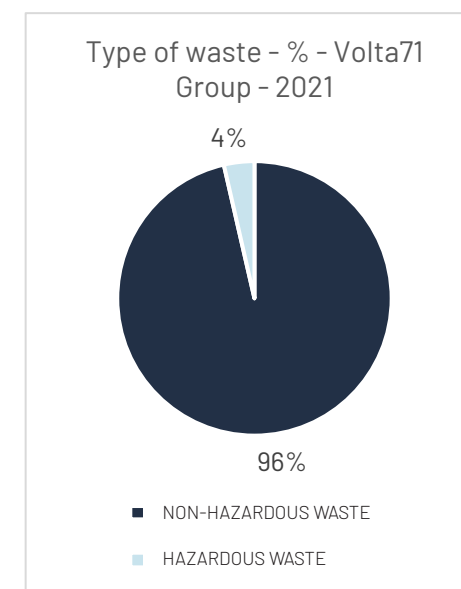
**Ferlatta Centro di Servizi S.p.A** received the sustainability certificate within the **SCHÜTZ TICKET SERVICE** programme, thanks to the **environmentally friendly remanufacturing of 232 IBCs** (intermediate bulk containers). This process saved **9.0 tonnes of steel**, **3.4 tonnes of plastic** and **24.8 tonnes of CO<sub>2</sub>** emissions compared to the production of new IBCs.

Over the three-year period, more than 96% of the waste produced was recovered, thus maintaining a stable trend over time. Moreover, most of this waste, about 95%, is classified as non-hazardous. Waste management and treatment are outsourced to third parties.

WASTE BY DESTINY (t)	2021	2022	2023
Waste to be recovered	2207,964	2002	1924,923
Waste for Disposal	50,651	62,457	82,359



WASTE BY CATEGORY (t)	2021	2022	2023
Hazardous waste	81,104	97,255	105,77
Non-hazardous waste	2177,511	1967,202	1902,012



# 07

7.1 Correlation  
index GRI

## THE GROUP'S ESG STRATEGY





## GOVERNMENT

Material theme	Objectives	Time horizon	
		2023 -2025	2025 -2030
ECONOMIC PERFORMANCE AND VALUE CREATION	Investments aimed at improving productivity and process efficiency. Construction of a new shed/warehouse in the vicinity of the Limea-Fisma factory (a photovoltaic system will be installed on the roof)	X	X
	Evaluation of partnerships with universities and start-ups, customers or relevant players with a view to innovation (new technologies on paints)	X	
RISK MANAGEMENT	Establishment of the Sustainability Committee to strengthen the commitment to ESG issues, integrating them into the business model, strategy and risk analysis.	✓	
	Introduction of MOG 231/01 to Limea-Fisma	✓	
	Evaluation of the extension of the OMC 231 to the other two companies Cavioni-Fustitalia and Ferlatta Centro Servizi	X	
	Integrating climate risks (physical and transitional) into risk management	X	
	In-depth analysis of the materiality analysis of impacts with internal and - possibly - external stakeholders.	✓	
CHAIN OF SUPPLY	ECOVADIS registration for supplier evaluation (for Limea-Fisma)	X	
	Supply chain Enrichment of > the supplier evaluation module by adding additional ESG criteria to the supplier evaluation	in progress	



NEW

## SOCIAL

Material theme	Objectives	Time horizon	
		2023 -2025	2025 -2030
OCCUPATION/ HUMAN CAPITAL MANAGEMENT	Activation of specific paths with universities to attract new talent or activities to ensure generational change (professional technical institutes)		X
	Promotion of training courses for employees (voluntary training)	X	
HEALTH AND SAFETY	Observation of risk situations and extension of near miss detection to Cavioni-Fustitalia and Ferlatta.	X	
	As the organisational, management and control model pursuant to Legislative Decree 231/2001 is progressively rolled out, specific procedures on health and safety in the workplace will also be implemented.	X	
	Improvement of safety aspects related to the installation of new machinery	X	



ENVIRONMENT

Material theme	Objectives	Time horizon	
		2023 -2025	2025 -2030
RAW MATERIAL MANAGEMENT	Mapping of the Group's main suppliers (for all three companies) with insights into product certification or the carbon footprint of raw material inputs		X
MANAGEMENT SYSTEMS	Extension of ISO 14001 certification at Ferlatta	X	
	ISO 50001:2018 certification for Ferlatta	in progress	
	Evaluation of the extension of ISO 50001:2018 certification to other Group companies		X
ENERGY CONSUMPTION AND CLIMATE CHANGE	Study of a design for a cooling/heating system to be installed in a portion of the warehouse, which will ensure an improved working environment and rationalisation of gas consumption at Ferlatta		
	Project to install 'chillers' on various production lines and other machinery to rationalise water use and consumption (Limea Fisma)		
	Construction of a photovoltaic system on the roof of the shed/warehouse to be built in Marcallo con Casone nearat Limea-Fisma		X
	Calculation of Product Carbon Footprint		X

**Declaration of use**

The Volta71 Group has reported the information mentioned in this GRI content index for the period 01/01/23 - 31/12/23 with reference to the GRI Standards in the “with reference to” mode.

GRI STANDARD		INFORMATION	PARAGRAPH - NOTES
<b>GRI 2: General Information 2021</b>			
	2-1	Organisational details	Chapter 3 About us
	2-2	Entities included in the organisation's sustainability reporting	Chapter 1 Methodological note
	2-3	Reporting period, frequency and point of contact	Chapter 1 Methodological note
	2-5	External Assurance	Not foreseen
	2-6	Activities, value chain and other business relations	Chapter 3 About us
	2-7	Employees	Chapter 7.1 Personnel
	2-9	Governance Structure and Composition	Chapter 5.2 Company structure
	2-10	Appointment and selection of the highest governing body	Chapter 5.2 Sustainability Committee
	2-12	Role of the highest governing body in impact management control	Chapter 5.1 Company structureStructure
	2-13	Delegation of responsibility for impact management	Chapter 2.4 Sustainability Committee

	2-14	Role of the highest governing body in sustainability reporting	Chapter 2 Letter to Stakeholders
	2-16	Communication of criticalities	Chapter 5.3 the risk management approach
	2-22	Sustainable Development Strategy Statement	Chapter 2 Letter to Stakeholders
	2-23	Policy commitment	Chapter 3.2 Our Values and Principles Chapter 5.3 The risk management approach and management systems
	2-24	Integration of policypolitical commitments	Chapter 5.3 The risk management approach and management systems
	2-25	Processes to remedy negative impacts	Chapter 5.3 The risk management approach and management systems Chapter 7.5 Listening and Customer Satisfaction
	2-28	Membership of associations	Limea-Fisma and Cavioni-Fustitalia join Anfima, the Italian national association of metal and related packaging manufacturers. Ferlatta is a member of Unione Industriali Grafici.
	2-30	Collective agreements	Chapter 7.1 People

**ECONOMIC THEMES****GRI 201: Economic Performance 201**

	201-1	Direct economic value generated and distributed	Chapter 6.1 Economic Performance
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**GRI 204: Procurement Practices 2016**

	204-1	Proportion of expenditure made to local suppliers	Chapter 7.6 The relationship of trust with our suppliers
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ENVIROMENTAL THEMES			
GRI 302: Energy 2016			
	302-1	Internal energy consumption within the organisation	Chapter 8.2 Energy consumption
	302-3	Energy intensity	Chapter 8.2 Energy consumption
GRI 303: Water and wastewater 2018			
	303-1	Interaction with water as a shared resource	Chapter 8.4 Water Withdrawals
	303-3	Water withdrawal	Chapter 8.4 Water Withdrawals
GRI 305: Emissions 2016			
	305-1	Direct greenhouse gas (GHG) emissions (Scope 1)	Chapter 8.3 CO2 emissions and combating climate change
	305-2	Indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2)	Chapter 8.3 CO2 emissions and combating climate change
GRI 306: Waste 2020			
	306-1	Waste generation and significant waste-related impacts	Chapter 8.5 Waste
	306-2	Management of significant waste-related impacts	Chapter 8.5 Waste
	306-3	Waste generated	Chapter 8.5 Waste
	306-4	Waste not landfilleddisposed of in landfills	Chapter 8.5 Waste

	306-5	Waste sent to landfill	Chapter 8.5 Waste
GRI 308: Environmental Assessment of Suppliers			
	308-1	New suppliers assessed using environmental criteria	Chapter 7.6 The relationship of trust with our suppliers
SOCIAL THEMES			
GRI 401: Employment 2016			
	401-1	New recruitments and turnover	Chapter 7.1 Personnel
GRI 403: Occupational Health and Safety 2018			
	403-5	Worker training on occupational health and safety	Chapter 7.2 Health and Safety
	403-6	Workers' health promotion	Chapter 7.2 Health and Safety
	403-9	Accidents at work	Chapter 7.2 Health and Safety
	403-10	Occupational Diseases	Chapter 7.2 Health and Safety
GRI 404: Training and education 2016			
	404-1	Average number of training hours per year per employee	Chapter 7.3 Training

GRI 405: Diversity and Equal Opportunities 2016			
	405-1	Diversity in governance bodies and among employees	Chapter 7.1 Personnel
	405-2	Ratio of basic pay to women's pay compared to men's pay	Chapter 7.1 Personnel
GRI 414: Social evaluation of suppliers			
	414-1	New suppliers that have been vetted through the use of social criteria	Chapter 7.6 The relationship of trust with our suppliers