

# THE ROOTS OF THE FUTURE

SUSTAINABILITY REPORT 2025



**GALVANINA**  
GROUP



# SUSTAINABILITY REPORT

2025





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# LETTER TO STAKEHOLDERS



**Gianluca Privitera**  
Chief Executive Officer

Dear Stakeholders,

**2025 has been a year of important progress for Galvanina.** In a global environment marked by rapid change, rising expectations, and increasing complexity, we continued to strengthen our position with clarity of purpose: to grow responsibly, to protect the distinctive quality of our products, and to create long-term value for all our stakeholders.

Galvanina's ambition is clear. **We want to be the world's leading boutique non-alcoholic beverage company,** delighting consumers with exceptional products and offering our partners impeccable service. This vision continues to guide our decisions, our investments, and our way of doing business every day.

Our 2025 Sustainability Report reflects this direction. It shows a company that is growing, innovating, and internationalizing, while at the same time reinforcing the operational discipline and governance required to make that growth sustainable over time. In recent years, Galvanina has significantly expanded its business and strengthened its role in the premium beverage segment, **confirming the validity of a model built on Made in Italy excellence, product quality, and a long-term strategic approach.**

The results achieved in 2025 encourage us to continue on this path. We earned the **EcoVadis Gold Medal**, placing Galvanina among the top 5% of companies assessed worldwide in the previous 12 months. We advanced our environmental and social management systems, **expanded our sustainability roadmap**, and further integrated ESG priorities into core business planning and decision-making. At the same time, we continued to invest in innovation, quality,

and the strength of our product portfolio, bringing Italian authenticity and contemporary relevance to markets around the world.

One of the most significant steps taken this year was **the strengthening of our environmental strategy**. In 2025, focusing on Scope 1 and Scope 2 emissions, we extended our decarbonization plan from 2025 to 2030. With regard to Scope 3, we have identified specific initiatives, without setting formal targets at this stage, in order to retain flexibility in light of evolving geopolitical dynamics and their potential impact on the value chain.

Additionally, **we reached 100% renewable electricity coverage for our operations and achieved AWS certification across 100% of our production sites**, reinforcing our commitment to responsible water stewardship — a priority that is both strategic for our business and essential for the communities and ecosystems connected to our plants.

We also made tangible progress in circularity and operational efficiency. Our waste recovery rate reached 99.85% in 2025, while our ongoing work on packaging, recycled materials, and process optimization continued to reduce environmental impact and improve resource efficiency. These are not isolated actions; they are part of a broader industrial vision in which sustainability is not separate from performance, but a driver of resilience, competitiveness, and future readiness.

**Equally important is the progress we are making on the social dimension of sustainability.** At Galvanina, we believe that long-term success depends on the quality of the workplace we create and the values we promote. In 2025, we continued to support stable employment, safeguard health and safety, and foster a more inclusive organization. We further improved our gender pay gap indicator, strengthened our governance on diversity and inclusion, and expanded our efforts through **our collaboration with the Libellula Network**. We remain convinced that balanced and diverse leadership strengthens decision-making and helps organizations respond more effectively to

complexity and change.

This year also confirmed the importance of partnerships. Whether through collaboration with suppliers, customers, institutions, local communities, or strategic product development partners, we see sustainability as a collective journey. The quality of relationships across our value chain is a decisive factor in building a stronger, more responsible business. For this reason, we continue to raise expectations, promote transparency, and engage stakeholders in a spirit of shared value creation.

Looking ahead, our commitment remains firm. We will continue to invest in the international development of Galvanina while preserving the authenticity, craftsmanship, and premium positioning that define our identity. We will continue to integrate sustainability into finance, operations, product development, and governance. And we will continue to act with the conviction that growth has real value only when it is supported by quality, responsibility, and a long-term vision.

On behalf of the entire Galvanina team, **I would like to thank our employees, customers, suppliers, shareholders, and institutional and community partners** for their trust, commitment, and support. The progress described in this report is the result of shared effort. We are proud of what we have achieved, aware of the challenges ahead, and fully committed to continuing this journey with ambition, discipline, and integrity.

Sincerely,

**Gianluca Privitera**  
Chief Executive Officer

# 01

## OUR IDENTITY AND PERFORMANCE

### 2025 AT A GLANCE

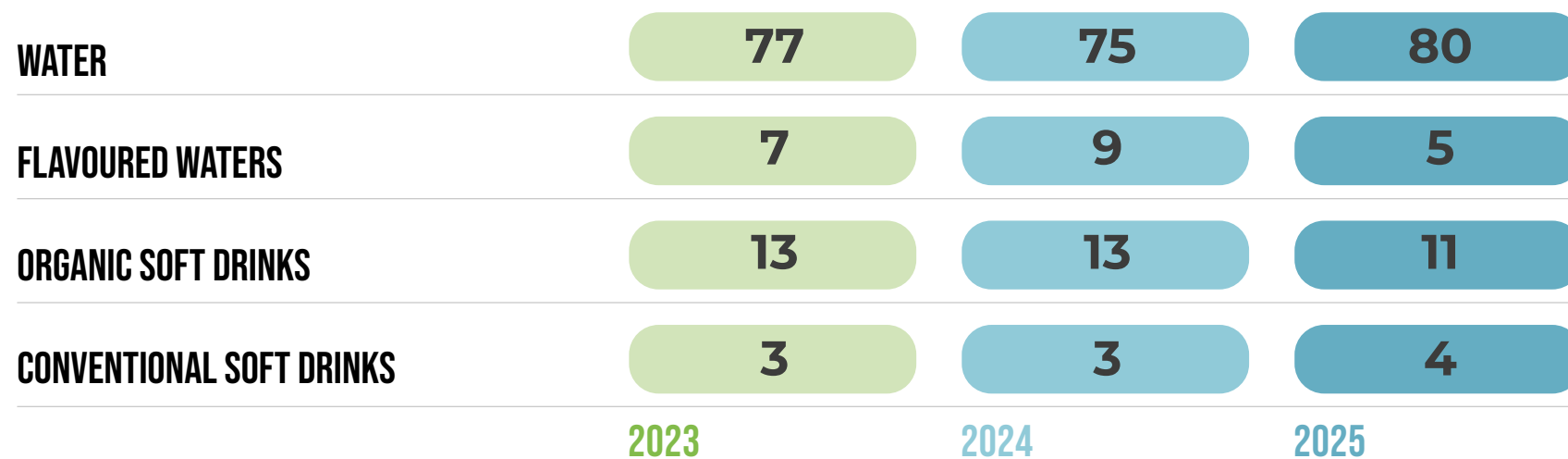
In 2025, Galvanina earned a **Gold Medal** from Ecovadis, a recognition awarded to the **Top 5%** of companies assessed in the 12 months prior to the medal issue date.

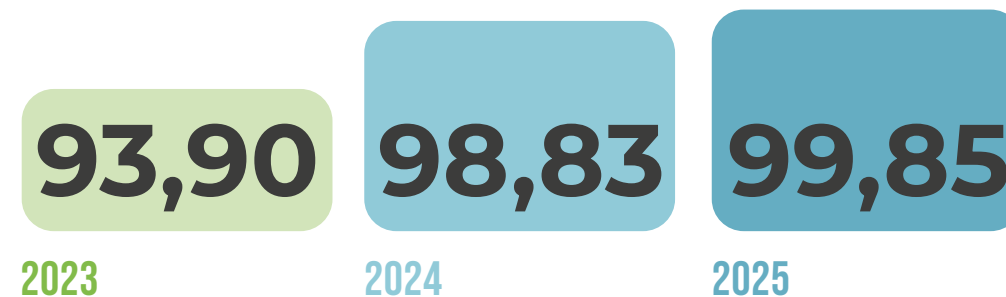


<https://recognition.ecovadis.com/dRb7ph-ULkiNnF6nczHQOg>

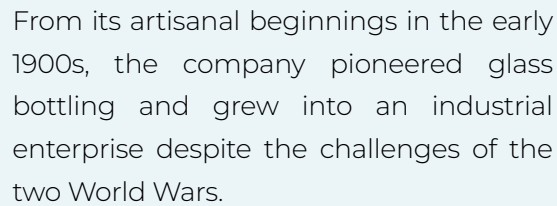
This achievement provides an overarching view of the company's ESG performance and complements the economic, environmental and social indicators presented below, which highlight key trends in growth, resource efficiency, workforce stability and operational safety.

## LA GALVANINA S.P.A.

ANNUAL REVENUE (€ MILLION)BOTTLES PRODUCED (MILLIONS)PRODUCTION BREAKDOWN BY PRODUCT CATEGORY (%)

CARBON INTENSITY (SCOPE 1&2 - MARKET BASED)- PER REVENUE (TCO<sub>2</sub>/€M)WASTE RECOVERY RATE (%)EMPLOYEES ON AVERAGEGENDER PAY GAP - UNADJUSTED (%)

Galvanina's history is deeply rooted in the territory of Rimini, originating from an ancient mineral water spring located at the foot of Colle Paradiso, once home to Roman thermal baths.



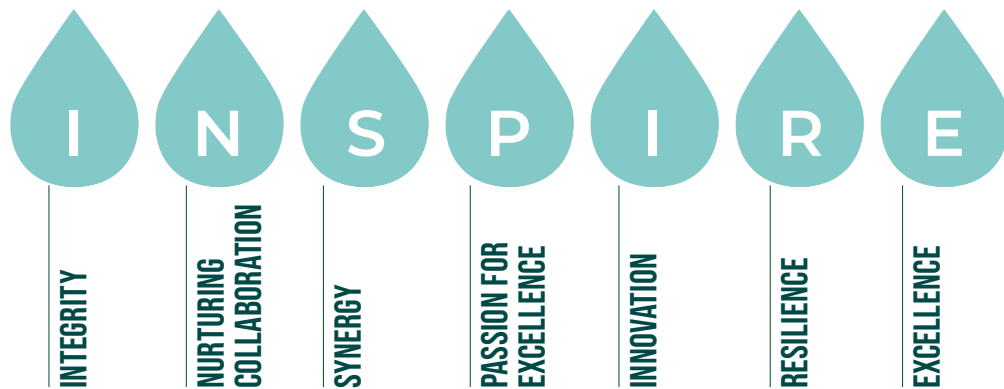
In the 1980s, Galvanina expanded its range to include fruit-based and naturally flavored beverages, marking the start of its international growth. The 2000s saw further expansion and a strategic shift toward organic products, supported by increased production capacity.



Its **key markets** include the **United States, Europe, Italy, Canada, and Asia.**

## OUR VALUES AND CULTURE

Our company is built on four fundamental pillars: **Integrity**, **Passion for Excellence**, **Teamwork**, and **Farsightedness**. Among these, Integrity stands as the cornerstone, underpinning all others. To encapsulate these values, we embrace the guiding principle **INSPIRE**:



We expect our people to embody these values naturally, acting with fairness, honesty, and consistency, even in the face of challenges. We acknowledge that ethical dilemmas vary across cultures and contexts and remain committed to making principled decisions.

These values not only define how we operate internally but also shape our relationships with all stakeholders - customers, suppliers, consumers, and the global communities in which we do business.

### VISION

Become the world's leading boutique non-alcoholic beverage company, delighting consumers with exceptional products and offering business partners impeccable service.

### MISSION

To create and sell a unique range of high-quality soft drinks – both organic and conventional – and functional thirst quenchers, leading the development of the premium mineral water category and setting a benchmark for top retailers worldwide as an alternative to leading brands. Additionally, to establish ourselves as a successful brand in the out-of-home channel, catering to all key consumption occasions.

# PRODUCTION PLANTS

Galvanina operates **three production sites** in **Central Italy**, located in the Emilia-Romagna and Marche regions: Galvanina, Val di Meti, and San Giuliano.

Each facility is strategically located near the water sources and specializes in producing different types of beverages, ensuring high-quality production and efficient resource management.



## GALVANINA PRODUCTION FACILITY

Located in the hills near Rimini, the premises are built near the historical **Galvanina spring**, which gives its name to the company. Bottling activities at Galvanina began as an artisanal endeavor in the early 20th century and evolved into an industrial operation in 1928, with the construction of the first production facility. Today, this site remains the company's headquarters and is a key production hub for natural and sparkling mineral water, as well as a variety of organic and conventional beverages.

| SITE NAME | ADDRESS              | POSTAL CODE | CITY   | COUNTRY | GPS COORDINATES (GEOLOCATION)          |
|-----------|----------------------|-------------|--------|---------|----------------------------------------|
| Galvanina | Via della Torretta 2 | 47923       | Rimini | Italy   | <a href="#">44,0318818, 12,5354369</a> |



## SAN GIULIANO PRODUCTION FACILITY

The **San Giuliano** plant stands on a site long known for its natural water source, which once served local communities for generations. According to local legend, in the 10th century, a marble sarcophagus containing the remains of a saint washed ashore along the nearby coastline. At the very spot where it arrived, a spring of pure water is said to have emerged — a sign that marked the place as sacred. The name of the spring itself is believed to derive from this miraculous event, forever linking the source to a sense of spiritual origin. Over the centuries, the site has evolved into a state-of-the-art production and bottling facility, offering natural and sparkling mineral water, along with a wide range of organic and conventional beverages.

| SITE NAME    | ADDRESS        | POSTAL CODE | CITY   | COUNTRY | GPS COORDINATES (GEOLOCATION)          |
|--------------|----------------|-------------|--------|---------|----------------------------------------|
| San Giuliano | Via Popilia 97 | 47922       | Rimini | Italy   | <a href="#">44,0775793, 12,5329677</a> |

## VAL DI METI PRODUCTION FACILITY

### Pure Water from the Heart of the Apennines.

The **Val di Meti** plant is located in the heart of the central Marche Apennines, near the borders of Umbria and Tuscany. Val di Meti water is particularly suited for low-sodium diets, offering a light and refreshing hydration experience. At this facility, natural and sparkling mineral water, as well as flavored waters, are produced and bottled, ensuring the highest standards of quality.

| SITE NAME   | ADDRESS             | POSTAL CODE | CITY     | COUNTRY | GPS COORDINATES (GEOLOCATION)          |
|-------------|---------------------|-------------|----------|---------|----------------------------------------|
| Val di Meti | Loc. Pian di Molino | 61042       | Apecchio | Italy   | <a href="#">43,5788496, 12,4477258</a> |



## OUR BUSINESS MODEL

### RESEARCH & DEVELOPMENT, QUALITY AND PRODUCTION PROCESS

Galvanina's business model is built on an integrated control of the entire production chain, enabling us to transform carefully selected resources into a portfolio of high-quality products, recognized and appreciated across major international markets. Processing activities begin with raw materials managed through rigorous and standardized procedures, adapted to the specific characteristics of each production site. Every stage - from base preparation to the development of flavors, infusions and extracts by our Research & Development team - is designed to ensure sensory consistency, production continuity and high reliability for our customers. This approach guarantees authenticity, organoleptic stability and consistent quality across all our product lines, both under the Galvanina brand and private label, which in 2025 represented the majority of our business, with the brand accounting for 11% of revenues.

### PROCUREMENT

Production is supported by a diversified procurement network designed to ensure continuity, flexibility and compliance with the highest international standards. Our procurement network includes key suppliers of raw materials, packaging and logistics services. The Company relies on a diversified supplier base of over 200 suppliers, operating across sectors such as ingredients, packaging and logistics, with a geographical distribution primarily concentrated in Italy and Europe, complemented by a limited number of international partners.

Ingredients and materials are selected and controlled through dedicated systems that ensure product integrity, freshness and safety.

This structure enables us to respond efficiently to diverse customer needs - from international retailers to specialized Ho.Re.Ca. distributors - with the ability to adapt recipes, formats and packaging to the requirements of each market.

## LOGISTICS

Our international logistics operations are a distinctive component of the Galvanina model. We manage delivery terms directly, offering both DDP solutions, which simplify import processes for customers, and EXW terms, which grant maximum organizational autonomy to global partners. Reliability is ensured through a network of selected logistics operators that allow us to maintain punctual and consistent supply flows throughout the distribution chain.

## INTERNATIONAL PRESENCE

Galvanina's commercial footprint reflects a strong international orientation. In 2025, 87% of our revenue was generated in the United States, confirming its central strategic role in our growth trajectory. Italy remains a key market within the Ho.Re.Ca. channel, while Europe, Canada and Asia contribute to a geographic presence that continues to expand. Direct management of international markets enables us to build long-term partnerships, support customers in product launches and category strategies, and ensure alignment in brand positioning and technical expertise.

## AN INTEGRATED MODEL FOR SUSTAINABLE VALUE CREATION

Our integrated model - combining supply-chain control, innovation, production efficiency and a strong global presence - allows us to create value responsibly, sustainably and competitively. The ability to unite quality, reliability and service makes Galvanina a trusted partner and a reference point in the international premium beverage segment.

**87%**

OF OUR REVENUE  
WAS GENERATED  
IN THE UNITED STATES

ITALY REMAINS  
A KEY MARKET  
WITHIN THE HO.RE.CA. CHANNEL

EUROPE, CANADA  
AND ASIA CONTRIBUTE  
TO A GEOGRAPHIC PRESENCE  
THAT CONTINUES TO EXPAND

2025

## OUR PRODUCTS AND AWARDS



Every day, Galvanina's production of soft drinks and mineral waters reaches the world's most important markets, where we proudly collaborate with leading retail chains.

A key driver of this success is **our organic soft drinks**, widely recognized for their superior quality and strong consumer appeal. Thanks to our commitment to natural ingredients, artisanal recipes, and time-honored Italian traditions,

these beverages inspire exceptional loyalty and drive strong results for retail partners worldwide.

In 2025, Galvanina further expanded its portfolio through several new developments, including **the launch of PANETTONI**, an innovative tonic water inspired by the iconic Italian panettone. Developed **in collaboration with Iginio Massari Alta Pasticceria and Baldo Baldinini of DiBardo Spirits**, this creation blends rich panettone-like aromatic notes with a modern, elegant palate, transforming a symbol of Italian tradition into a contemporary beverage experience.

The collaboration with Iginio Massari and Baldo Baldinini strengthens the distinctiveness of PANETTONI and consolidates its positioning within the premium beverage segment. Massari's mastery of Italian pastry tradition ensures an authentic, refined interpretation of panettone's signature notes - candied citrus, vanilla and warm bakery-inspired nuances - translated into a modern, elegant tasting profile that aligns with Galvanina's commitment to natural ingredients and artisanal recipes.

In addition, Baldinini contributes high-precision aromatic expertise, shaping a clear sensory identity where layered aromas deliver both freshness and complexity, making PANETTONI suitable for pure tasting as well as high-end mixology.

The **partnership** reflects the union of tradition, innovation, and craftsmanship that defines Galvanina's approach to product creation, highlighting the role of strategic collaborations in line with our commitment to **SDG 17**.

## OUR PRODUCT PORTFOLIO

Building on this approach to innovation, Galvanina offers a diversified portfolio of organic and conventional beverages, structured across complementary product categories designed to meet different consumption occasions and market needs.

### ORGANIC SOFT DRINKS

The **meticulous selection of raw materials**, sourced with care from Southern Italy and the Mediterranean basin, forms the foundation of our exceptional beverages. The unique flavors and aromas of fresh, tree-ripened fruit, harvested in harmony with nature's cycles, bring to life products with an unparalleled taste, created from Galvanina's original recipes.



### MIXERS

Galvanina has embraced the world of mixology, creating a unique line of organic mixers designed to meet the needs of modern bartenders and elevate the art of cocktail making. Drawing on extensive experience and collaborations with leading professionals, we have crafted premium tonics, bitters, ginger beers, and colas that combine tradition with innovation. In 2025, we further expanded our mixology offering with the **development of a new 150 ml can line**, designed specifically for the hospitality sector and on-the-go mixology. The range includes Classic Tonic, Ginger Beer, Bitter Lemon, and Pink Grapefruit. The Pink Grapefruit variant was created **in collaboration with Fusetti**, bringing together Galvanina's expertise in organic beverages and Fusetti's distinctive mixology vision.



### MOCKTAILS

Inspired by **Italy's rich aperitivo culture**, Galvanina has developed a premium range of organic mocktails - Bellini, Spritz, and Mimosa. These alcohol-free beverages are crafted with high-quality ingredients and deliver a balanced, refreshing taste, combining tradition, innovation, and modern consumption trends.



## ORGANIC ICED TEAS

Galvanina's organic iced tea line is crafted to ensure excellence at every stage of production. Made with **premium tea leaves and organic citrus and fruit**, these beverages deliver a refreshing and sophisticated experience. The range features classic lemon and peach tea, delicate white tea, revitalizing green tea, and soothing lemon, ginger, and honey tea. Offering pure, natural refreshment, Galvanina's organic teas are perfect for any occasion.



## MINERAL WATERS

Galvanina's mineral waters are renowned for their **purity, balanced minerals, and natural effervescence**. Enriched by unspoiled nature, they retain their unique qualities through a century-old artisanal heritage combined with modern production. Ideal for hydration, pairing with meals, or pure refreshment, Galvanina mineral waters embody authentic Italian excellence enjoyed worldwide.



## FLAVORED MINERAL WATERS

Galvanina's flavored mineral waters blend the purity and balanced minerals with organic citrus, fruits, and botanicals. **Free from artificial flavors, sweeteners, or calories**, these carefully crafted infusions enhance the water's natural qualities, offering a refreshing and sophisticated drinking experience. Whether featuring classic citrus notes, delicate fruit flavors, or innovative ingredient combinations, they provide a healthy and flavorful way to hydrate. While flavored water can be marketed outside the EU, European regulations prohibit the sale of products labeled as "flavored water." Within the EU, mineral water must remain free of added substances; otherwise, it must be classified as a beverage rather than mineral water.



## ADAPTOGENIC DRINK

In 2024, Galvanina launched **Fankee**, an innovative line of Italian sparkling mineral water infused with adaptogens to support health and well-being. Blending tradition with modern wellness, Fankee features three flavors - Mango, Cherry, and Lemon Raspberry - enriched with L-Theanine for relaxation, Ashwagandha for stress relief and cognitive support, and Organic Lion's Mane Extract for mental clarity. This innovative beverage redefines refreshment, offering nourishment for both body and mind.



## AWARDS

At Galvanina, we believe that true excellence comes from **a combination of innovation, sustainability, and a deep respect for tradition** - values that have made Italy a global benchmark for food and beverage craftsmanship. This dedication has earned us prestigious certifications and international awards, reinforcing our reputation as a leader in premium, high-quality beverages. In 2025, Galvanina was honored at the **Italian Food Awards USA** in the Aperitif & Beverage category for its Organic Mocktail, during the prestigious Summer Fancy Food Show in New York. This recognition celebrates the excellence of Made in Italy and Galvanina's ongoing commitment to creating organic, innovative beverages with authentic taste.

### 2025 USA - ITALIAN FOOD AWARDS



Awarded in the "Aperitif & Beverage" category, the Organic Mocktail Galvanina stood out for its natural formula, alcohol-free composition, and its balanced and harmonious taste, earning the jury's recognition at the Summer Fancy Food Show in New York.

### 2023 ITALY - GAMBERO ROSSO



In the ranking compiled by Gambero Rosso, the Organic White Tea and Organic Peach Tea were ranked first and seventh, respectively, after the selection and tasting of 72 different products.

### 2022 ITALY - GAMBERO ROSSO



According to Gambero Rosso Magazine, Galvanina Organic Chinotto has been ranked among the best Chinotto beverages on the Italian market.

### 2021 LONDON, UK - THE SPIRITS BUSINESS TONIC & MIXER MASTERS



The Spirits Business Tonic & Mixer Masters is one of the world's most prestigious and renowned blind-tasting competitions, dedicated to identifying and celebrating the finest tonic and mixer brands on the global stage.

In 2021, six Galvanina mixers were awarded gold medals, solidifying the brand's excellence in the category.

- Galvanina Organic Classic Tonic, Organic Yellow Grapefruit Tonic, and Organic Mediterranean Tonic were recognized as Best Flavored Tonic.
- Galvanina Organic Bitter Lemon received the title of Best Bitter Lemon.
- Galvanina Organic Ginger Cola was awarded Best Cola.
- Galvanina Organic Classic Ginger Beer was named Best Ginger Beer.

### 2019 LONDON - BELLAVITA AWARDS



The Bellavita Awards is the leading international competition dedicated to Italian food and beverage excellence, held annually in London.

In 2019, Galvanina received two prestigious accolades, confirming its position among the most appreciated Italian beverages.

- Galvanina Ginger Beer was awarded as the absolute winner in the Beverage category.
- Galvanina Lemonade earned the esteemed three-star rating.

### 2018 FRANCE - SAVEUR DE L'ANNÉE



In 2018, French consumers awarded two Galvanina beverages the prestigious "Saveur de l'Année" (Flavor of the Year) recognition for their outstanding taste. With their bold and refreshing flavors, Galvanina Lemonade and Galvanina Ginger Ale captivated even the most discerning palates, securing a spot on the podium as the best-tasting beverages of the year in France.

### 2016 USA - FANCY FOOD SOFI AWARD



In 2016, Galvanina's innovation and creative excellence were recognized in the United States with the prestigious Fancy Food Sofi Award.

Awarded in the "Cold Beverage Ready-to-Drink" category, Galvanina Blood Orange, Black Carrot, and Blueberry was crowned the most innovative flavor, further solidifying the brand's reputation for bold, high-quality, and unique taste experiences.

### 2014 LONDON: QUALITY FOOD AWARD



In 2014, Galvanina was honored with the prestigious Quality Food Award in London for its Mandarin soft drink.

This recognition celebrates the best Italian food product available in the UK, further reinforcing Galvanina's commitment to excellence, quality, and authentic Italian flavors.

### 2011 TOKYO - GOOD DESIGN AWARD



In 2011, Galvanina was awarded the prestigious Good Design Award in Tokyo for its distinctive sculpted glass bottle. Established in 1957, this globally recognized award honors outstanding design, not just as an aesthetic achievement but as an innovation that enhances people's lives. This recognition highlights Galvanina's dedication to craftsmanship, creativity, and timeless elegance.

## STANDARDS AND CERTIFICATIONS

**In 2025, Galvanina further strengthened its strategic commitment to excellence by working on the development of a comprehensive Integrated Management System.**

This initiative reflects the company's long-term vision of aligning quality management, food hygiene and safety, environmental stewardship, and occupational health and safety within a unified and coherent framework. Through this integrated model, Galvanina reinforces its operational rigor, ensures consistency across all corporate processes, and promotes a solid culture of continuous improvement.

As part of this journey, in 2025 Galvanina also developed its **Integrated Corporate Policy**, which brings together **key principles and commitments** relating **to environmental protection, quality, health and safety, diversity and inclusion, sustainable procurement, human rights, and ethical conduct.**

This document provides a shared reference framework for decision-making and daily operations across the organization.

The policy is **publicly available** on the website [www.galvanina.com](http://www.galvanina.com), in the "Certifications" section, reinforcing our commitment to transparency and accountability.

At Galvanina, quality is a fundamental value that shapes every aspect of our operations. The company's goal is to delight consumers with exceptional products, resulting in a distinctive range of high-quality organic and conventional beverages. This commitment begins with the careful selection of raw materials and extends throughout the production and processing stages, in full compliance with internationally recognized standards.

To ensure the highest standards of quality and safety, our production facilities continuously adopt globally recognized certifications in quality management, food safety, environmental sustainability, and regulatory compliance for food-contact products.

Below is a detailed overview of the certifications that reflect Galvanina's ongoing commitment to delivering safe, high-quality, and sustainable products.

|                                                                                     |                               |                                                                                                                                             |                                                                                       |                                                           |                                                                                                                                          |
|-------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
|    | <b>BRC CERTIFICATION</b>      | Ensures private-label products meet strict quality, safety, and regulatory standards. Recognized globally, essential for exports            |    | <b>AEO CERTIFICATION</b>                                  | Enhances international trade security by ensuring compliance with strict regulatory and security standards, fostering trust with customs |
|    | <b>IFS CERTIFICATION</b>      | Evaluates food suppliers' ability to provide safe products for large-scale retail, ensuring compliance with legal and contractual standards |    | <b>SA8000 CERTIFICATION</b>                               | Accredited standard protecting workers' rights and promoting ethical labor practices for a socially responsible work environment         |
|    | <b>BIO CERTIFICATION</b>      | Guarantees products are made from certified organic raw materials, sourced sustainably to promote biodiversity and resource conservation    |    | <b>UNI PDR 125 CERTIFICATION</b>                          | Demonstrates commitment to gender equality through policies that ensure equal opportunities and workplace inclusion                      |
|   | <b>USDA ORGANIC</b>           | Regulates organic products in the U.S. under the National Organic Program (NOP), ensuring compliance for international producers            |    | <b>ALLIANCE FOR WATER STEWARDSHIP (AWS) CERTIFICATION</b> | Global framework for sustainable water management, promoting responsible practices for community and environmental benefit               |
|  | <b>CANADA ORGANIC</b>         | Allows EU-certified organic products to be marketed in Canada through the EU-Canada Organic Equivalence Agreement                           |  | <b>ISO 14001 CERTIFICATION</b>                            | International standard aiding in environmental management, compliance, and corporate sustainability efforts.                             |
|  | <b>KOSHER CERTIFICATION</b>   | Ensures food production adheres to Jewish dietary laws, governing ingredients and processing methods, symbolizing product integrity         |  | <b>ISO 45001 CERTIFICATION</b>                            | Ensures safe workplaces, preventing injuries and improving occupational health while ensuring compliance with OH&S regulations           |
|  | <b>ISO 9001 CERTIFICATION</b> | Globally recognized Quality Management System (QMS) standard, ensuring continuous improvement in product and service quality                |  | <b>ECOVADIS GOLD MEDAL</b>                                | Placed among the top 5% of companies worldwide for sustainability and responsible business practices                                     |

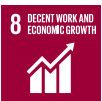
# OUR CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS

Galvanina contributes to the **Sustainable Development Goals (SDGs)**, the global blueprint adopted by all UN Member States to end poverty, protect the planet, and ensure peace and prosperity for all by 2030.

We view the SDGs not only as a global call to action, but also as a strategic roadmap guiding how we operate, make decisions, and grow responsibly.

Our commitment translates into concrete actions and initiatives aligned with the Goals, as outlined in the table below.

| SDG                                                                                | GALVANINA'S CONTRIBUTION                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   | We calculate the living wage annually, ensuring that all employees receive a fair and decent salary, aligned with the cost of living in the relevant geographic area.                                                                                                                                                                                                                                      |
|  | We support "Food bank" through the donation of products, contributing to food security and access to nutritious food for vulnerable communities. In 2025, a total of 854.611 kg of products were donated.                                                                                                                                                                                                  |
|  | We ensure safe and healthy working conditions for all employees across all production sites by implementing and maintaining an ISO 45001- certified occupational health and safety management system.                                                                                                                                                                                                      |
|  | We carry out sustainability awareness and education initiatives in some schools within the communities where we operate, promoting knowledge and responsible practices among younger generations. For example, we implemented the "Challenge" project in schools in the municipality of Apecchio, engaging students in creative activities on environmental topics to raise awareness of their importance. |

|                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | We promote a fair and inclusive working environment by maintaining our gender equality certification and fostering continuous improvement through a dedicated committee. In 2025, Galvanina made a concrete commitment to preventing and combating gender-based violence by joining the Libellula Network. This commitment is further reinforced by the integration of gender pay gap reduction objectives into the company's corporate refinancing processes, underscoring a long-term and strategic approach to gender equality. |
|    | In 2025, we achieved Alliance for Water Stewardship (AWS) certification for 100% of our production sites, ensuring responsible water management across all operations.                                                                                                                                                                                                                                                                                                                                                             |
|    | We improve the energy efficiency of our production processes through the exclusive procurement of electricity from renewable sources, while also promoting more sustainable mobility among employees eligible for benefits, encouraging the use of HVO as an alternative to conventional diesel.<br>In 2025, we also revised our 2030 decarbonization plan for Scope 1 and Scope 2 emissions, integrating these objectives into our corporate refinancing processes.                                                               |
|    | We support sustainable economic growth through solid economic performance and responsible business practices. We invest in the continuity of employment relationships by promoting, where possible, permanent contracts. At the same time, we ensure high standards of customer and product satisfaction while safeguarding consumer health and safety.                                                                                                                                                                            |
|   | We promote equality and equal opportunities for all employees by fostering an inclusive workplace culture. All employees are covered by collective bargaining agreements, and we support the integration of people with disabilities into the workplace, contributing to a fair and inclusive working environment.                                                                                                                                                                                                                 |
|  | We promote responsible production and consumption through sustainable product and process management. Our procurement approach prioritizes recycled materials and the reduction of material weight wherever possible. In 2025, we calculated our Scope 3 emissions and identified key levers for their reduction, integrating supply chain impacts into our approach to environmental performance.                                                                                                                                 |
|  | We contribute to the global fight against climate change by integrating climate considerations into our operational and strategic planning. With a focus on Scope 1 and Scope 2 emissions, we implemented a 2021-2025 decarbonization plan and, in 2025, developed a new decarbonization plan through 2030, continuing our efforts.                                                                                                                                                                                                |
|  | We advance the Sustainable Development Goals through certified management systems, including Alliance for Water Stewardship (AWS) certification, and through ongoing engagement with stakeholders. We also promote partnerships with local communities and business partners, including collaborative initiatives with other companies - such as the "Panettonic" Project and product development with Fusetti - aimed at creating shared value and strengthening local supply chains.                                             |

## MATERIALITY ASSESSMENT

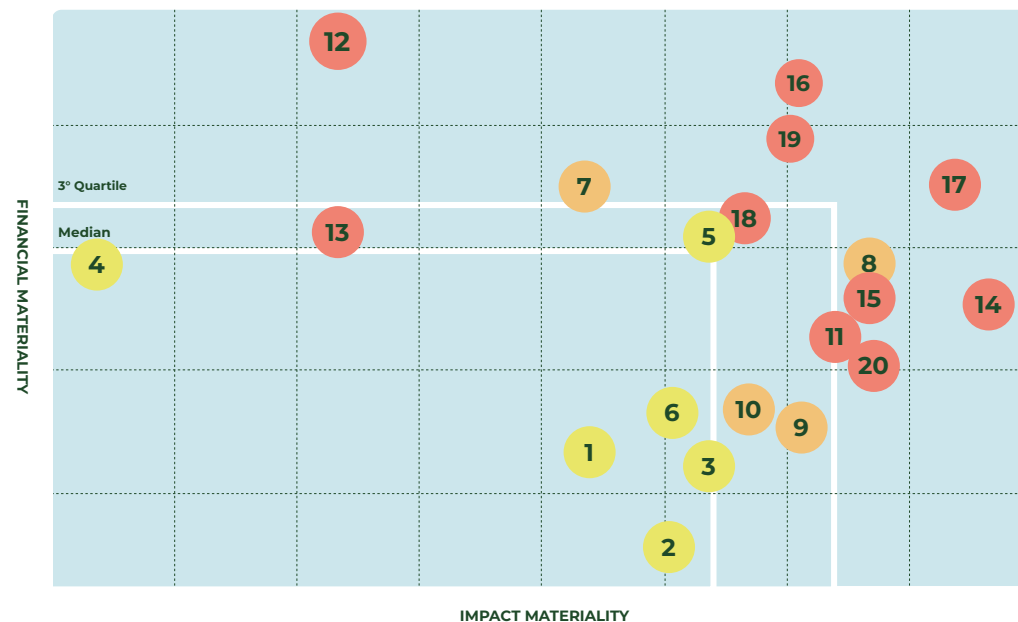
The selection of the key aspects included in this Sustainability Report has been guided by the identification of sustainability topics that are most relevant to Galvanina and its stakeholders. In 2024, Galvanina carried out a **Materiality Analysis** to better understand its **most significant sustainability topics across the value chain, including both the impacts generated by its activities and the potential implications for the company's performance.**

The results of this analysis continue to serve as a reference framework for the 2025 reporting, as they remain representative of the company's business model, operating context, and stakeholder expectations.

The assessment considered, on the one hand, the environmental and social impacts associated with Galvanina's operations and, on the other hand, the **sustainability-related factors that may influence the company's financial condition, performance, and long-term value creation.**

The process began with a mapping of Galvanina's value chain, followed by the identification of relevant sustainability topics based on international sustainability standards and industry best practices. Potential impacts, risks, and opportunities were then assessed, supported by a structured **stakeholder engagement** process involving **internal management, key suppliers, and customers**, who were invited to assess the relevance of sustainability topics from both an impact and a business perspective, contributing to the prioritization of material issues.

The outcome of this process is the **Materiality Matrix**, which highlights the sustainability topics considered most relevant for Galvanina and guides the definition of priorities, initiatives, and performance indicators presented in this report.



### LOW PRIORITY

1. Communities' social rights
2. Corruption and bribery
3. Management of suppliers
4. Pollution of soil
5. Responsible marketing practices
6. VC<sup>2</sup> - Working conditions

### MEDIUM PRIORITY

7. Corporate culture
8. Energy
9. OW<sup>1</sup> - Equal treatment and opportunities for all
10. OW<sup>1</sup> - Working conditions

### HIGH PRIORITY

11. Access to quality information
12. Climate change adaptation
13. Climate change mitigation
14. Microplastics
15. Pollution of water
16. Resource inflows
17. Resource outflows
18. User health and safety
19. Waste
20. Water



# 02

## OUR ENVIRONMENTAL IMPACTS

### CLIMATE-RELATED RISKS

This section provides an overview of the **climate-related risks** that may affect the Company's operations. The assessment provides an overview of how climate change may influence business activities over time and complements the Company's approach to climate mitigation described in the following sections.

## APPROACH

The identification of climate-related risks is based on an analysis conducted in 2024 **using IPCC climate scenarios, with a focus on the Mediterranean region**, where Galvanina's production activities are primarily located. The results of this analysis are considered valid for 2025, as no significant changes have occurred in the perimeter of the Company's own operations and no material variations have been identified in the supply chain.

**The analysis highlights increasing average temperatures and changes in precipitation patterns**, which may lead to higher levels of aridity and water stress. These trends are associated with both chronic physical risks, such as long-term temperature increase and reduced water availability, and acute risks related to climate variability and potential extreme weather events.

Transition risks are mainly linked to the evolution of climate-related regulations, increasing stakeholder expectations, and changing market dynamics towards more sustainable products.

The assessment has been conducted through a qualitative approach, considering the geographical exposure of the Company's operations and the sensitivity of activities to key environmental factors, particularly water availability.

## IDENTIFIED PHYSICAL CLIMATE RISKS

| TYPE    | DESCRIPTION   | IPCC CATEGORY                          |
|---------|---------------|----------------------------------------|
| Chronic | Heat and cold | Mean surface temperature               |
| Acute   | Heat and cold | Extreme heat                           |
| Chronic | Wet and dry   | Mean precipitation                     |
| Chronic | Wet and dry   | Aridity                                |
| Chronic | Wet and dry   | Agricultural and ecological drought    |
| Chronic | Snow and Ice  | Lake, river and sea ice                |
| Chronic | Others        | Atmospheric CO <sub>2</sub> at surface |
| Chronic | Wind          | Mean wind speed                        |



## IDENTIFIED TRANSITION RISKS

| TYPE       | DESCRIPTION                                                            |
|------------|------------------------------------------------------------------------|
| Market     | Changing customer behavior                                             |
| Market     | Competitor Advancements and loss of market share                       |
| Market     | Price Volatility of Raw Materials                                      |
| Market     | Supply chain disruptions                                               |
| Market     | Shift in distribution channels                                         |
| Regulation | GHG and emissions reporting obligations                                |
| Regulation | Introduction of export tariffs on products                             |
| Regulation | Energy efficiency standards                                            |
| Regulation | Rising Carbon pricing mechanism and Strategic Emission Offsetting      |
| Regulation | Carbon Pricing mechanism: Introduction of carbon taxes and regulations |
| Regulation | Regulatory limits on water extraction                                  |

| TYPE       | DESCRIPTION                                                                                                        |
|------------|--------------------------------------------------------------------------------------------------------------------|
| Regulation | Regulations on water use, security                                                                                 |
| Regulation | ESG disclosure and reporting obligations                                                                           |
| Regulation | Mandates on and regulation of existing products and services                                                       |
| Reputation | Brand Image                                                                                                        |
| Reputation | Investor Relations and stakeholder pressure                                                                        |
| Reputation | Loss of revenue and/or missed growth opportunities due to consumer activism against our sector and/or our products |
| Reputation | Environmental Incidents                                                                                            |
| Technology | Significant investments required for developing and adopting new technologies                                      |
| Technology | Significant costs associated with transitioning to sustainable technologies                                        |
| Technology | Unsuccessful investment in new technologies                                                                        |
| Technology | Digitalization costs                                                                                               |

## ACTIONS

In relation to **transition risks**, the Company is defining **greenhouse gas emission reduction targets** as part of its broader **climate mitigation** strategy. These actions support alignment with **evolving** regulatory requirements and changing **market expectations** towards lower-carbon products and are further detailed in the “**Energy and Emissions**” section.

Regarding **physical risks**, particularly those related to **water stress and availability**, Galvanina has committed to the adoption of the Alliance for Water Stewardship (AWS) standard. This initiative aims to **enhance sustainable water management** practices and improve the Company's resilience to climate-related impacts affecting water resources, as described in the “**Water**” section.

# ENERGY AND EMISSIONS

This section provides detailed information on our energy consumption patterns and greenhouse gas emissions profile. Our assessment of climate impacts follows internationally recognized standards and methodologies, enabling stakeholders to understand our environmental footprint and our progress toward carbon-neutrality objectives.

Galvanina confirms that it does not fall within the exclusion categories defined under Article 12.1 of Commission Delegated Regulation (EU) 2020/1818, as it does not generate revenues from activities related to coal, oil, gas or carbon-intensive electricity generation beyond the specified thresholds.

## APPROACH

Climate change, influenced by greenhouse gas (GHG) emissions, is a significant global issue with extensive effects on natural ecosystems and human societies. In response, governments, institutions, and businesses worldwide are implementing measures to reduce emissions and mitigate global warming. The European Union and international organizations have set ambitious targets, aligned with scientific recommendations, to limit temperature rise and achieve carbon neutrality by 2050, in line with the Paris Agreement, adopted in 2015. Since 2021, Galvanina has monitored its carbon footprint in line with the GHG Protocol, strengthening the transparency and reliability of its climate reporting. In 2025, the Company updated its **decarbonization strategy** by extending its plan from **2025 to 2030**, maintaining a focus on **Scope 1** and **Scope 2** emissions. In parallel, the Company initiated its approach to **Scope 3** emissions by identifying specific reduction initiatives.

The development of Scope 3 targets is progressing in line with a **structured implementation plan**. At this stage, no formal targets have been set, in order to retain flexibility in light of the evolving geopolitical context and the potential impact on the value chain.

This enhanced framework sets a more comprehensive pathway to progressively reduce emissions and contribute to global climate-mitigation objectives.

## ACTIONS

To support its decarbonization strategy, Galvanina has identified a set of targeted actions across key operational areas:



**PROCUREMENT OF ELECTRICITY FROM CERTIFIED RENEWABLE SOURCES THROUGH GUARANTEES OF ORIGIN**



**INSTALLATION OF PHOTOVOLTAIC SYSTEMS FOR SELF-PRODUCTION AND CONSUMPTION OF ELECTRICITY (SYSTEM INSTALLED IN 2023 AT THE VAL DI METI SITE)**



**IMPROVING COMPANY FLEET EFFICIENCY THROUGH INCREASED USE OF HYBRID VEHICLES AND ADOPTION OF HVO FUEL**



**ENERGY EFFICIENCY IMPROVEMENTS IN MACHINERY AND RELATED INFRASTRUCTURE (E.G., IMPROVING THE PERFORMANCE OF THE BLOWING MACHINE AND IDENTIFYING COMPRESSED-AIR LEAKAGES)**



**INCREASING THE SHARE OF RECYCLED MATERIALS, REDUCING PACKAGING WEIGHT (LIGHTWEIGHTING), AND OPTIMIZING THE SUPPLIER PORTFOLIO**



**SUPPLIER REQUALIFICATION, PRIORITIZING PROXIMITY SOURCING.**

**98%**  
OF THE COMPANY'S TOTAL  
CARBON FOOTPRINT  
REPRESENTED BY SCOPE 3  
EMISSIONS

Given the structure of Galvanina's business model, **Scope 3 emissions** represent approximately **98%** of the company's total carbon footprint, with the most material contributions stemming from purchased goods and logistics activities.

## CALCULATION APPROACH

The consistency of Galvanina's greenhouse gas (GHG) reduction targets with the boundaries of its GHG inventory has been ensured through a **controlled and standardized calculation approach**. The company accounts for all quantified emissions and/or removals from installations under its **operational and/or financial control**.

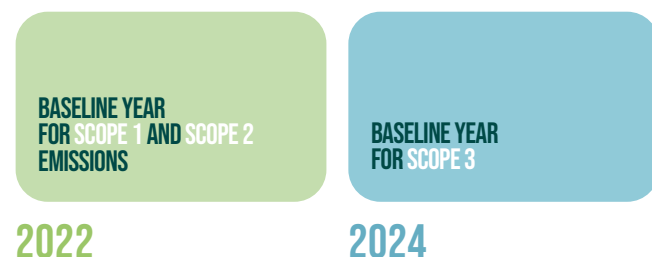
The **carbon footprint calculation** includes all greenhouse gases, covering the seven types specified in the Kyoto Protocol at the **United Nations Climate Change Conference**.

To maintain consistency, the **quantification methodology** is based on a **standardized formula**, ensuring a clear and transparent measurement of emissions:

$$\text{GHG EMISSIONS} = \text{ACTIVITY DATA} \times \text{GHG EMISSION FACTOR}$$

By aligning the emission reduction targets with the **same inventory boundaries and calculation methodology**, Galvanina guarantees the integrity, comparability, and reliability of its climate strategy. This approach ensures that all reduction efforts are **measured, tracked, and reported consistently** within the defined organizational and operational limits.

Following the update of the decarbonization plan, **2022 has been established as the baseline year** for Scope 1 and Scope 2 emissions, while **2024** serves as the baseline year for **Scope 3**, ensuring an up-to-date and comprehensive representation of the company's overall GHG profile.



To ensure clarity in the definition of inventory boundaries and consistency in the calculation of emissions, Galvanina classifies its GHG emissions according to the GHG Protocol Corporate Standard, **distinguishing between Scope 1, Scope 2 and Scope 3 categories as follows:**

### SCOPE 1

**INCLUDES DIRECT EMISSIONS FROM SOURCES OWNED OR CONTROLLED BY THE COMPANY, INCLUDING STATIONARY AND MOBILE COMBUSTION.**

### SCOPE 2

**INCLUDES INDIRECT EMISSIONS FROM THE GENERATION OF PURCHASED ELECTRICITY, INCLUDING ELECTRICITY DRAWN FROM THE GRID, ELECTRICITY COVERED BY GUARANTEES OF ORIGIN (GO), AND ELECTRICITY SELF-PRODUCED THROUGH THE PHOTOVOLTAIC PLANT.**

### SCOPE 3

**INCLUDES ALL OTHER INDIRECT EMISSIONS OCCURRING ALONG THE VALUE CHAIN.**

For Galvanina, the Scope 3 inventory covers the following categories:

1. Purchased goods and services
2. Capital goods
3. Fuel - and energy - related activities
4. Upstream transportation and distribution
5. Waste
6. Business travel
7. Employee commuting
9. Downstream transportation and distribution
12. End-of-life treatment of sold products

## INDICATORS

|                                                                                                                 | 2022 (BASELINE) | 2023  | 2024   | 2025   |
|-----------------------------------------------------------------------------------------------------------------|-----------------|-------|--------|--------|
| Gross Scope 1 GHG emissions (ton CO <sub>2eq</sub> )                                                            | 896             | 926   | 1.148  | 1.222  |
| Gross location-based Scope 2 GHG emissions (ton CO <sub>2eq</sub> )                                             | 2.050           | 1.694 | 1.701  | 1.753  |
| Gross market-based Scope 2 GHG emissions (ton CO <sub>2eq</sub> )                                               | 1.493           | 304   | 2      | 0      |
| Gross Scope 3 GHG emissions (ton CO <sub>2eq</sub> )                                                            | n.a.            | n.a.  | 56.293 | 53.295 |
| Total Gross Scope 1&2 (location -based) GHG emissions (ton CO <sub>2eq</sub> )                                  | 2.946           | 2.620 | 2.849  | 2.975  |
| Total Gross Scope 1&2 (market -based) GHG emissions (ton CO <sub>2eq</sub> )                                    | 2.389           | 1.230 | 1.150  | 1.222  |
| Total Gross Scope 1,2 (location - based) and Scope 3 GHG emissions (ton CO <sub>2eq</sub> )                     | n.a.            | n.a.  | 59.142 | 56.270 |
| Total Gross Scope 1,2 (market - based) and Scope 3 GHG emissions (ton CO <sub>2eq</sub> )                       | n.a.            | n.a.  | 57.442 | 54.517 |
|                                                                                                                 |                 |       |        | 2025   |
| Percentage of Scope 1&2 (market – based) Greenhouse gas emissions reduction (as of emissions of base year 2022) |                 |       |        | 49     |
| Percentage of Scope 3 Greenhouse gas emissions reduction (as of emissions of base year 2024)                    |                 |       |        | 5      |

| ENERGY CONSUMPTION (MWh)                               | 2022          | 2023          | 2024          | 2025          |
|--------------------------------------------------------|---------------|---------------|---------------|---------------|
| <b>Total Electricity consumption<sup>1</sup> (MWh)</b> | <b>6.955</b>  | <b>7.220</b>  | <b>8.535</b>  | <b>9.119</b>  |
| of which from renewable sources                        | 3.802         | 6.592         | 8.532         | 9.119         |
| of which from non-renewable sources                    | 3.152         | 628           | 3             | 0             |
| <b>Total Fuel<sup>2</sup> Consumption (MWh)</b>        | <b>4.012</b>  | <b>4.459</b>  | <b>5.076</b>  | <b>5.396</b>  |
| of which from renewable sources                        | 0             | 0             | 0             | 42            |
| of which from non-renewable sources                    | 4.012         | 4.459         | 5.076         | 5.354         |
| <b>Total Energy Consumption (MWh)</b>                  | <b>10.967</b> | <b>11.679</b> | <b>13.611</b> | <b>14.515</b> |
| of which from renewable sources                        | 3.802         | 6.592         | 8.532         | 9.161         |
| of which from non-renewable sources                    | 7.164         | 5.087         | 5.079         | 5.354         |

<sup>1</sup>The "Electricity" category reported in the table includes electricity purchased through utility bills and electricity generated from on-site photovoltaic systems.

<sup>2</sup>The "Fuel" category includes natural gas consumption, fuels used for company vehicles and fuels used to operate fire-fighting motor pumps.

|                                                                            | 2022  | 2023  | 2024  | 2025  |
|----------------------------------------------------------------------------|-------|-------|-------|-------|
| GHG emission intensity for Scope 1 and Scope 2 (location - based)          | 0,039 | 0,034 | 0,030 | 0,030 |
| GHG emission intensity for Scope 1 and Scope 2 (market - based)            | 0,031 | 0,016 | 0,012 | 0,012 |
| GHG emission intensity for Scope 1, Scope 2 (location - based) and Scope 3 | n.a.  | n.a.  | 0,627 | 0,569 |
| GHG emission intensity for Scope 1, Scope 2 (market - based) and Scope 3   | n.a.  | n.a.  | 0,609 | 0,551 |

## TARGET

In line with international best practices and the updated 2025–2030 decarbonization plan, Galvanina has established new climate targets aligned with the boundaries of its GHG inventory. The company has set a **50% reduction target for Scope 1 and Scope 2 (market – based) emissions by 2030**, compared to the **2022 baseline year**. This target reflects Galvanina's commitment to climate mitigation and represents a significant step towards reducing its direct and energy-related emissions.

To ensure consistency with global climate frameworks, Galvanina conducted a benchmark analysis using the Science Based Targets initiative (SBTi) dataset, focusing on the food and beverage production sector.

The analysis shows the following average reduction commitments:

| FIGURE                               | VALUE [%] | DURATION [YEAR] |
|--------------------------------------|-----------|-----------------|
| Average Target short-term (ca. 2030) | 48%       | 10              |
| Average Target long-term (2050)      | 91%       | 29              |

These benchmarks provide a useful reference framework for the Company's decarbonization pathway and support the definition of a reduction target consistent with sectoral trends. While the current target covers Scope 1 and Scope 2 emissions, the Company acknowledges the relevance of Scope 3 emissions, which represent the majority of its total carbon footprint.

In 2025, Galvanina identified the key decarbonization levers across its Scope 3 emissions, laying the foundation for future actions.

# POLLUTION

This section presents the **key pollution-related parameters** monitored across the company's production sites.

## APPROACH

Galvanina is committed to reducing emissions, preventing pollution, and implementing sustainable practices to mitigate its environmental impact. The company takes a comprehensive approach to addressing air, water, and soil pollution, ensuring that its operations minimize harm to both the ecosystem and human health.

The monitoring of environmental parameters, along with their corresponding limit values, is defined within the **Single Environmental Authorizations** ("Autorizzazione Unica Ambientale, AUA") to which the three production sites are subject, making compliance with these requirements mandatory. As part of these obligations, the company must report specific environmental data to the competent authorities; however, it is not required to disclose this information publicly.

Complementing these regulatory requirements, the company operates under a certified **ISO 14001** Environmental Management System, which ensures a systematic approach to identifying environmental aspects, monitoring performance, and driving continuous improvement in pollution prevention and resource efficiency.

## ACTIONS

As part of its **pollution mitigation strategy**, Galvanina conducts **environmental impact assessments** across its **three production sites** to identify and evaluate **real and potential risks and opportunities** related to pollution, waste management, energy consumption, water usage, and air, water, and soil contamination. The company maintains a **detailed environmental impact registry**, mapping out how its activities and processes affect the surrounding environment and proactively implementing solutions to minimize their footprint.

## INDICATORS

Key pollution-related parameters for **air emissions** and **wastewater discharges**, based on the main parameters monitored under the AUA, are presented below for each production site.



### GALVANINA



### SAN GIULIANO

| POLLUTANT                          | MEASURED VALUE          | MEDIUM OF RELEASE<br>(AIR, WATER, SOIL) | MEASURED VALUE        | MEDIUM OF RELEASE<br>(AIR, WATER, SOIL) |
|------------------------------------|-------------------------|-----------------------------------------|-----------------------|-----------------------------------------|
| Nitrogen oxides (NO <sub>2</sub> ) | 78,2 mg/Nm <sup>3</sup> | Air                                     | 63 mg/Nm <sup>3</sup> | Air                                     |
| Oxygen (O <sub>2</sub> )           | 10,6 % v/v              | Air                                     | 12,8 % v/v            | Air                                     |
| Carbon dioxide (CO <sub>2</sub> )  | 6,01 % v/v              | Air                                     | 4,81 % v/v            | Air                                     |
| Water vapour content in flue gases | 11,6 % v/v              | Air                                     | 24,5 % v/v            | Air                                     |
| Biochemical Oxygen Demand (BOD5)   | 765 mg/L                | Water                                   | 328 mg/L              | Water                                   |
| Chemical Oxygen Demand (COD)       | 1825 mg/L               | Water                                   | 1331 mg/L             | Water                                   |
| Nitrate nitrogen (as N)            | 0 mg/L                  | Water                                   | 1 mg/L                | Water                                   |
| Nitrite nitrogen (as N)            | 2 mg/L                  | Water                                   | 0 mg/L                | Water                                   |



### VAL DI METI

| POLLUTANT                                     | MEASURED VALUE            | MEDIUM OF RELEASE<br>(AIR, WATER, SOIL) | ADDITIONAL NOTES                      |
|-----------------------------------------------|---------------------------|-----------------------------------------|---------------------------------------|
| Oxygen (O <sub>2</sub> )                      | 20,9 % v/v                | Air                                     | Emission point E3B – preform heating  |
| Carbon dioxide (CO <sub>2</sub> )             | <0,5 % v/v                | Air                                     | Emission point E3B – preform heating  |
| Limonene and aliphatic hydrocarbons C9–C10    | <0,039 mg/Nm <sup>3</sup> | Air                                     | Emission point E3B – preform heating  |
| Limonene                                      | <0,039 mg/Nm <sup>3</sup> | Air                                     | Emission point E3B – preform heating  |
| Oxygen (O <sub>2</sub> )                      | 20,9 % v/v                | Air                                     | Emission point E16B – preform heating |
| Carbon dioxide (CO <sub>2</sub> )             | <0,5 % v/v                | Air                                     | Emission point E16B – preform heating |
| Limonene and aliphatic hydrocarbons C9–C10    | <0,039 mg/Nm <sup>3</sup> | Air                                     | Emission point E16B – preform heating |
| Limonene                                      | <0,039 mg/Nm <sup>3</sup> | Air                                     | Emission point E16B – preform heating |
| Oxygen (O <sub>2</sub> )                      | 11,41 % v/v               | Air                                     | Methane-fired combustion plant E17F   |
| Carbon dioxide (CO <sub>2</sub> )             | 4,76 % v/v                | Air                                     | Methane-fired combustion plant E17F   |
| Nitrogen oxides (NO <sub>2</sub> )            | 51,5 mg/Nm <sup>3</sup>   | Air                                     | Methane-fired combustion plant E17F   |
| Biochemical Oxygen Demand (BOD <sub>5</sub> ) | < 5 mg/L                  | Water                                   |                                       |
| Chemical Oxygen Demand (COD)                  | <15 mg/L                  | Water                                   |                                       |
| Nitrate nitrogen (as N)                       | 0,2 mg/L                  | Water                                   |                                       |
| Nitrite nitrogen (as N)                       | <0,01 mg/L                | Water                                   |                                       |

# BIODIVERSITY

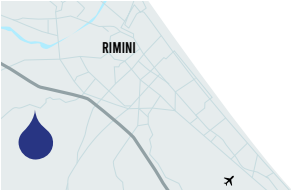
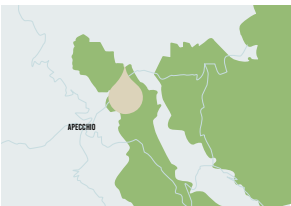
This section provides information on our **biodiversity sites** and relevant biodiversity metrics.

## INDICATORS

### BIODIVERSITY SITE ASSESSMENT

## APPROACH

Our biodiversity site assessment identifies locations where our operations may affect local ecosystems. This includes evaluating proximity to protected areas. The assessment was conducted using the **Natura 2000 database** to determine whether our facilities are located within or near protected biodiversity sites. This section provides an overview of where our production facilities are located.

|                                                                                     | SITE NAME           |                                                                                     | CITY     | TOTAL AREA (M <sup>2</sup> ) | SITE LOCATED IN A BIODIVERSITY-SENSITIVE AREA |
|-------------------------------------------------------------------------------------|---------------------|-------------------------------------------------------------------------------------|----------|------------------------------|-----------------------------------------------|
|   | <b>GALVANINA</b>    |   | Rimini   | 19.763                       | No                                            |
|  | <b>SAN GIULIANO</b> |  | Rimini   | 34.891                       | No                                            |
|  | <b>VAL DI METI</b>  |  | Apecchio | 43.992                       | Yes                                           |



## WATER

This section provides information on the **management of our water resources**, including data on withdrawal, discharge, and consumption. The indicators cover water use across our operational sites and identify areas exposed to high water stress.

### APPROACH

**Water management** is one of the most **critical and essential aspects** of Galvanina's operations, playing a fundamental role in ensuring both the sustainability of its business and the preservation of natural resources. As a company deeply committed to responsible water stewardship, Galvanina continuously works to identify, assess, and mitigate the actual and potential impacts, risks, and opportunities related to water and marine resources across its operations.

To ensure **sustainable water use**, Galvanina has implemented a **comprehensive screening process** across its production sites. Since **2023**, the company has started conducting **annual geological studies** at the **Val di Meti** facility, extending the same practice to its **Rimini** facilities in **2024**. These studies assess the level of water extraction in relation to the surrounding basins, evaluating both the quantitative and qualitative hydrogeological efficiency of the water sources and the technical condition of the abstraction points.

Galvanina reinforces its **commitment to water sustainability** through the **implementation of the Alliance for Water Stewardship (AWS) standard**, a globally recognized framework for responsible water management. In **2023**, the company obtained AWS certification for its **Apecchio facility**, and in **2025** it extended certification to its **Rimini sites**. Prior to the AWS certification audit, a notice is published in the local media, giving stakeholders the opportunity to voice any concerns or needs.

The AWS Standard is structured around a robust, continuous improvement process that guides organizations in adopting responsible and transparent water stewardship practices. This process is articulated through five key implementation steps:

### 1 GATHER AND UNDERSTAND

### 2 COMMIT AND PLAN

### 3 IMPLEMENT

### 4 EVALUATE

### 5 COMMUNICATE AND DISCLOSE

Each step is designed to support the achievement of the Standard's five core outcomes: **good water governance, sustainable water balance, good water quality, protection of important water-related areas, and the provision of safe water, sanitation, and hygiene for all.**

## ACTIONS

As part of its ongoing commitment to responsible water management, Galvanina has developed a **Water Stewardship Plan** that translates the principles of the AWS Standard into concrete, measurable actions. Updated regularly, the plan is designed to address all five AWS outcomes and to systematically manage water-related risks, shared catchment challenges, and opportunities for continuous improvement. All initiatives are defined through **S.M.A.R.T. objectives**, ensuring a structured, measurable, and results-oriented approach whenever possible.

The Water Stewardship Plan combines **technological interventions**, aimed at reducing the company's water footprint and improving water quality, with **community and social initiatives** that strengthen internal and external water governance and promote active stakeholder engagement.

In 2025, Galvanina implemented several significant actions. Among these was a **clean-up event in Apecchio**, organized in collaboration with a local educational institution. The initiative involved around 100 students and several employees from the Apecchio facility, contributing to the restoration of a sensitive river area and **promoting sustainable practices** within the community.

In parallel, the company advanced multiple **water-saving initiatives**, including the installation of flow, conductivity, and pH meters at its Rimini facilities; the adoption of solutions to optimize production processes and reduce product changeover times; the installation of rain gauges to monitor local precipitation; and the introduction of hydraulic valves and flow meters to improve monitoring of overflow water at the Val di Meti site. These measures strengthened the company's **resilience to water scarcity** by promoting more efficient and conscious use of the resource.

On the governance front, Galvanina intensified its efforts to raise awareness and **engage stakeholders** by promoting knowledge of the AWS Standard through industry associations, suppliers, and partners, and by communicating progress transparently through the publication of its Sustainability Report. The company also collaborated with schools and local institutions, such as the municipality and the local industry association, to foster a culture of water and climate stewardship.

In addition, it strengthened its internal processes through dedicated audits, fully integrating **water-related verification** into all annual ISO 14001 internal audits. Taken together, these actions reinforce Galvanina's ability to manage water responsibly, enhance operational resilience, and **generate shared value** for communities, ecosystems, and all stakeholders involved.

## INDICATORS

In line with the AWS Standard, Galvanina conducts an annual assessment of **water-related risks** in the Reno and Metauro catchments using the **Aqueduct tool**.

The analysis highlights that all Galvanina sites are located in areas classified by Aqueduct as having **extremely high water stress (>80%)**. These data reinforce the importance of site-specific water stewardship strategies aligned with the AWS Standard and the company's long-term sustainability objectives.

The table below summarizes the latest water stress assessment results for the locations of Galvanina's facilities, based on the **Aqueduct assessment**.

| SITE         |                                                                                     | PLANT ADDRESS                                            | LATITUDE   | LONGITUDE  | COUNTRY | PROVINCE       | MAJOR BASIN       | MINOR BASIN | WATER STRESS          |
|--------------|-------------------------------------------------------------------------------------|----------------------------------------------------------|------------|------------|---------|----------------|-------------------|-------------|-----------------------|
| SAN GIULIANO |  | Via Popilia, 97,<br>47922 Rimini RN, Italia              | 44.0775793 | 12.5329677 | Italy   | Emilia Romagna | Italy, East Coast | Reno        | Extremely High (>80%) |
| GALVANINA    |  | Via della Torretta, 2,<br>47923 Rimini RN, Italia        | 44.0318818 | 12.5354369 | Italy   | Emilia Romagna | Italy, East Coast | Reno        | Extremely High (>80%) |
| VAL DI METI  |  | Zona Pian di Molino<br>Loc. Caselle, 61042 Apecchio (PU) | 43.5788496 | 12.4477258 | Italy   | Marche         | Italy, East Coast | Metauro     | Extremely High (>80%) |

## WATER CONSUMPTION

The water consumption data for the facilities where Galvanina operates are reported below.

| <u>GALVANINA</u>                                                        | 2024   | 2025   |
|-------------------------------------------------------------------------|--------|--------|
| TOTAL WATER DRAWN FOR INDUSTRIAL PURPOSES (M <sup>3</sup> )             | 23.522 | 23.563 |
| TOTAL BOTTLED WATER (M <sup>3</sup> )                                   | 4.686  | 4.000  |
| WATER DISCHARGE FROM UNDERTAKING PRODUCTION PROCESSES (M <sup>3</sup> ) | 2.837  | 14.823 |
| TOTAL WATER CONSUMPTION (M <sup>3</sup> )                               | 15.999 | 4.740  |

In 2024, water discharge from production processes at the Galvanina plant appeared lower than usual due to a malfunction in the discharge meter valve. The issue, which temporarily affected the accuracy of recorded flow values, resulted in an underestimation of the actual volumes discharged during that period. Once identified, the valve was repaired and normal measurement conditions were restored.

<sup>1</sup> Due to maintenance carried out on a meter in 2025 and the occurrence of non-recurring operational losses (temporary chiller leak lasting approximately three weeks), the 2025 water balance for the San Giuliano plant is not fully reconcilable based on reported withdrawal and discharge data. As a result, total water consumption for 2025 has been estimated using the 2024 water consumption intensity (expressed as m<sup>3</sup> of water consumption per m<sup>3</sup> of bottled water), as 2024 represents the most recent year with a reconcilable water balance.

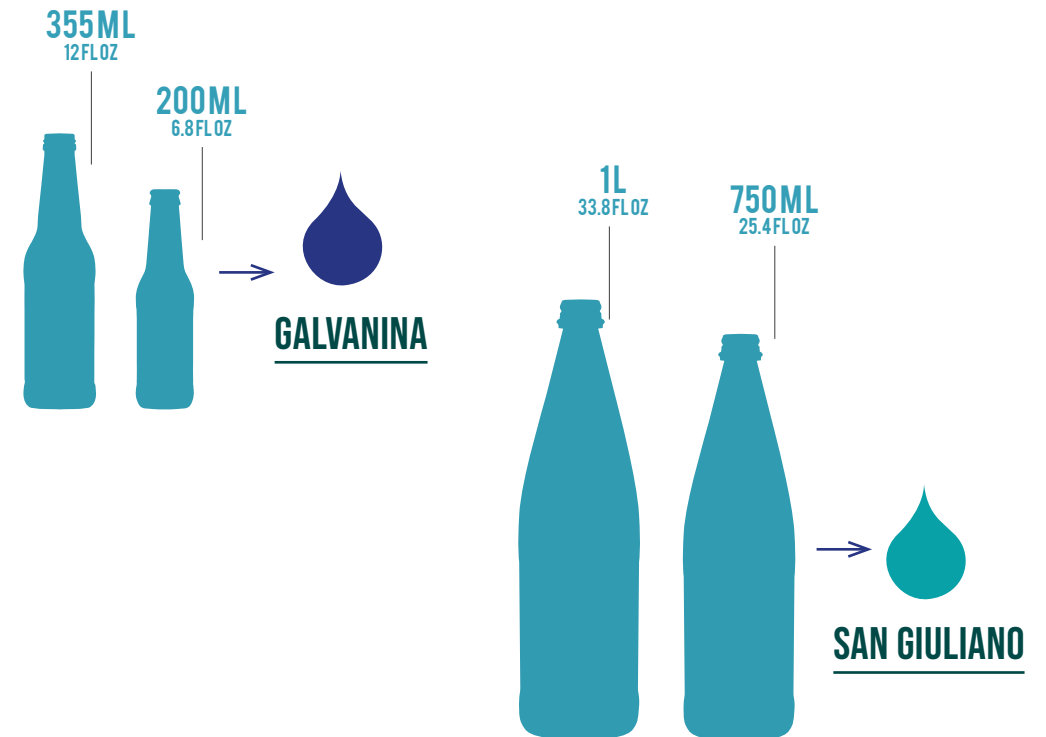
<sup>2</sup> For the Val di Meti plant, the parameter "Total water drawn for industrial purposes (m<sup>3</sup>)" includes all water sourced from the spring, including water lost due to overflow. A dedicated meter to monitor overflow volumes was installed in October 2025; therefore, starting from 2026, the Company will be able to reliably measure this component and enhance the accuracy of the water consumption reporting.

| <u>SAN GIULIANO</u>                                                     | 2024    | 2025               |
|-------------------------------------------------------------------------|---------|--------------------|
| TOTAL WATER DRAWN FOR INDUSTRIAL PURPOSES (M <sup>3</sup> )             | 100.660 | 148.090            |
| TOTAL BOTTLED WATER (M <sup>3</sup> )                                   | 12.767  | 12.351             |
| WATER DISCHARGE FROM UNDERTAKING PRODUCTION PROCESSES (M <sup>3</sup> ) | 81.796  | 129.841            |
| TOTAL WATER CONSUMPTION (M <sup>3</sup> )                               | 6.097   | 5.898 <sup>1</sup> |

| <u>VAL DI METI</u>                                                      | 2024    | 2025    |
|-------------------------------------------------------------------------|---------|---------|
| TOTAL WATER DRAWN FOR INDUSTRIAL PURPOSES (M <sup>3</sup> )             | 212.753 | 241.218 |
| TOTAL BOTTLED WATER (M <sup>3</sup> )                                   | 98.988  | 104.317 |
| WATER DISCHARGE FROM UNDERTAKING PRODUCTION PROCESSES (M <sup>3</sup> ) | 26.983  | 22.600  |
| TOTAL WATER CONSUMPTION (M <sup>3</sup> ) <sup>2</sup>                  | 86.782  | 114.301 |



In 2026, Galvanina will further optimize its production footprint by **refining the allocation of product formats** across its facilities. Production currently shared between the San Giuliano and Galvanina plants will be reorganized by format, with smaller sizes (200 ml and 355 ml) progressively concentrated at the Galvanina facility, while larger formats (750 ml and 1000 ml) will be primarily directed to San Giuliano. This approach will allow each site to focus on the formats it can handle most efficiently, improving process continuity, reducing operational complexity and supporting a more efficient use of water resources.



## CIRCULAR ECONOMY AND WASTE MANAGEMENT

This section provides information on our **circular economy practices and waste management processes**. The data includes material consumption patterns and the results of waste management activities for both hazardous and non-hazardous categories.

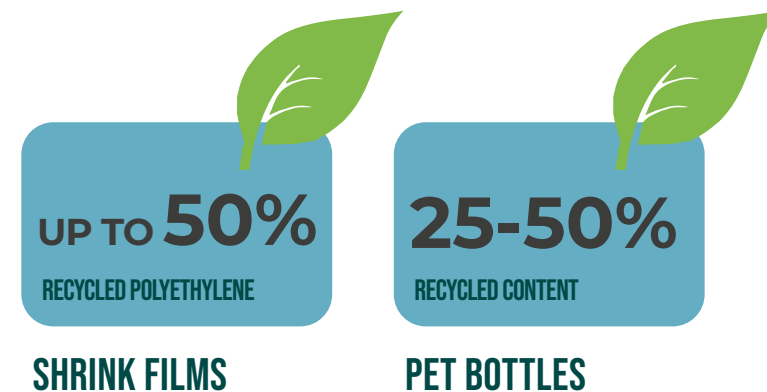
### APPROACH

Galvanina is committed to improving resource efficiency and promoting circular economy principles across its operations. In line with this commitment, the company has embedded waste management and material recovery objectives within its **Integrated Company Policy**, ensuring a structured approach to reducing waste generation and enhancing the value of discarded materials.

For the sourcing and sustainable use of renewable resources, all packaging suppliers selected by Galvanina are evaluated based on key business pillars: sustainable pricing, responsible material selection, and ethical corporate management. Approval processes involve the Research and Development team, Sustainability Manager, Quality Assurance and Purchasing.

### ACTIONS

As part of our commitment to sustainability, Galvanina has progressively increased the use of secondary raw materials in its packaging to reduce reliance on virgin resources. Our shrink films now contain **up to 50% recycled polyethylene** (rPE), significantly lowering the demand for new plastic materials. Since 2022, our PET bottles have incorporated **between 25% and 50% recycled content** (depending on client's requests), further decreasing our environmental impact. Galvanina has set the goal of **reaching 50% recycled content** across all PET formats by 2030, strengthening its long-term commitment to circularity.



## MATERIAL RESOURCE INFLOWS INDICATORS

The following table provides an overview of the main material resources used in the Company's operations, focusing on those most relevant to the business.

| CATEGORY        | SUBCATEGORY                                          | KEY MATERIAL     | 2024 (KG)  | 2025 (KG)  |
|-----------------|------------------------------------------------------|------------------|------------|------------|
| Purchased goods | Glass Bottles                                        | Glass            | 16.868.749 | 16.976.993 |
| Purchased goods | Preforms                                             | Plastic          | 3.991.993  | 4.652.220  |
| Purchased goods | Pallets                                              | Wood             | 2.415.040  | 2.632.890  |
| Purchased goods | Sugar                                                | Sugar            | 1.618.411  | 1.864.133  |
| Purchased goods | Food-grade gases (CO <sub>2</sub> , N <sub>2</sub> ) | Industrial gases | 1.596.970  | 1.802.790  |
| Purchased goods | Cardboard                                            | Cardboard        | 1.307.376  | 1.145.878  |
| Purchased goods | Plastic Caps                                         | Plastic          | 460.067    | 518.053    |
| Purchased goods | Juices                                               | Juices           | 512.625    | 496.011    |
| Purchased goods | Plastic Films                                        | Plastic          | 437.297    | 364.616    |
| Purchased goods | Paper Labels                                         | Paper            | 281.560    | 255.727    |

In addition to the disaggregated view of key materials, the following table presents the overall total weight of products and technical and biological materials used during the reporting period, providing a consolidated view of the Company's total material consumption.

| CATEGORY                                                                                                      | 2024 (KG)  | 2025 (KG)  |
|---------------------------------------------------------------------------------------------------------------|------------|------------|
| Overall total weight of products and technical and biological materials used during the reporting period (kg) | 30.872.224 | 31.517.332 |

## WASTE INDICATORS

The company's management system includes a procedure that defines waste classification, management, and responsibilities. Waste streams relevant to the company are identified for each production facility. To ensure proper disposal

or recovery, chemical analysis or technical assessments of waste are conducted by qualified laboratories at intervals specified by facility authorizations and/or applicable regulations.

| CATEGORY                                        | 2023      | 2024    | 2025    |
|-------------------------------------------------|-----------|---------|---------|
| Total Waste generated (kg)                      | 1.255.032 | 603.392 | 637.896 |
| Waste diverted from disposal (kg)               | 1.178.440 | 596.315 | 636.916 |
| Hazardous Waste diverted from disposal (kg)     | 6.930     | 4.718   | 5.307   |
| Non-hazardous waste diverted from disposal (kg) | 1.171.510 | 591.597 | 631.609 |
| Waste directed to disposal (kg)                 | 76.592    | 7.077   | 980     |
| Hazardous waste directed to disposal (kg)       | 4.705     | 7.077   | 980     |
| Non-hazardous waste directed to disposal (kg)   | 71.887    | 0       | 0       |
| Non-recycled waste (kg)                         | 76.592    | 7.077   | 980     |
| Percentage of non-recycled waste (%)            | 6,10      | 1,2     | 0,15    |

In 2023, waste generation was significantly higher due to renovation works carried out at the Galvanina plant. These activities temporarily increased the volume of

waste materials compared to subsequent years, during which operations returned to normal levels.



# 03

## PEOPLE

### OUR OWN WORKFORCE

Galvanina's workforce reflects the capabilities, values, and operational resilience that support the company's continued growth in domestic and international markets. The organization operates primarily through **La Galvanina S.p.A.**, which represents the core perimeter of this report, while maintaining a limited presence in other branches. Workforce data are reported at year-end to provide a clear and consistent representation of employment levels, contract types and working arrangements.

The company's employees contribute to the full spectrum of activities that sustain Galvanina's operations - from production and quality assurance to logistics, commercial functions and corporate roles. A combination of permanent staff, temporary workers and agency personnel supports operational needs throughout the year, ensuring continuity and flexibility across production cycles.

Below is an overview of Galvanina's workforce composition, followed by detailed information on human rights, employee engagement, health and safety, and diversity, equity and inclusion.

## INDICATORS

N.B.: The number of employees is reported as headcount at the end of the reference period.

| LA GALVANINA S.P.A. | 2023 | 2024 | 2025 |
|---------------------|------|------|------|
| Female              | 32   | 34   | 35   |
| Male                | 90   | 106  | 101  |
| Total               | 122  | 140  | 136  |

| LA GALVANINA S.P.A. | 2023 | 2024 | 2025 |
|---------------------|------|------|------|
| Permanent contract  | 117  | 135  | 135  |
| Temporary contract  | 5    | 5    | 1    |
| Total               | 122  | 140  | 136  |

Agency workers and employees from cooperatives.

| AGENCY WORKERS | 2023 | 2024 | 2025 |
|----------------|------|------|------|
| Female         | 2    | 3    | 3    |
| Male           | 11   | 12   | 13   |
| Total          | 13   | 15   | 16   |

| CONTRACT TYPE<br>(LA GALVANINA S.P.A.) | 2023 | 2024 | 2025 |
|----------------------------------------|------|------|------|
| Full Time                              | 119  | 136  | 132  |
| Part time                              | 3    | 4    | 4    |

|                                          | 2023  | 2024 | 2025  |
|------------------------------------------|-------|------|-------|
| Turnover rate (%)                        | 19    | 10   | 11    |
| Number of employees who left the company | 22    | 13   | 16    |
| Average number of employees              | 117,5 | 135  | 140,5 |

Although the report focuses on the scope of La Galvanina S.p.A., we have included below the personnel data for the other company branches.

Galvanina USA and Galvanina Canada currently have no employees.

| GALVANINA POLAND | 2023 | 2024 | 2025 |
|------------------|------|------|------|
| Female           | 0    | 0    | 0    |
| Male             | 2    | 1    | 3    |
| Total            | 2    | 1    | 3    |

| ADDITIONAL (GENERAL)<br>WORKFORCE CHARACTERISTICS                | 2023 | 2024 | 2025 |
|------------------------------------------------------------------|------|------|------|
| Number of female employees at executive level                    | 0    | 0    | 0    |
| Number of male employees at executive level                      | 3    | 3    | 2    |
| Female-to-male ratio at executive level for the reporting period | 0    | 0    | 0    |
| Total                                                            | 3    | 3    | 2    |

## HUMAN RIGHTS & SOCIAL RESPONSIBILITY

0

SERIOUS ISSUES OR INCIDENTS  
RELATED TO HUMAN RIGHTS  
WITHIN GALVANINA'S  
WORKFORCE

0

CASES OF NON-COMPLIANCE  
WITH THE UN GUIDING PRINCIPLES  
ON BUSINESS AND HUMAN RIGHTS  
OR THE OECD GUIDELINES  
FOR MULTINATIONAL  
ENTERPRISES

100%

OF EMPLOYEES TRAINED  
ON CHILD LABOR  
AND FORCED LABOR ISSUES

The Company is not aware of any confirmed incidents related to human rights violations or improper practices involving suppliers, local communities, consumers, or other external stakeholders.

## APPROACH

Galvanina is deeply committed to upholding human rights and fostering a socially responsible work environment. To ensure compliance with international labor and human rights standards, the company has adopted and is certified under the **SA8000 standard**, a globally recognized framework based on conventions from the International Labour Organization (ILO), the Universal Declaration of Human Rights, the United Nations Convention on the Rights of the Child, and the UN Convention on the Elimination of All Forms of Discrimination Against Women.

## POLICIES

To safeguard workers' rights across its entire value chain, Galvanina has implemented an **Integrated Company Policy** and a **Code of Ethics aligned with the Organizational Model 231**, which define the Company's principles and commitments in the field of social responsibility and ethical conduct. The Integrated Policy includes a dedicated section on **human rights**, addressing key topics such as **child labor, forced labor, discrimination, and occupational health and safety**, thereby reinforcing the company's commitment to preventing human rights violations and ensuring safe, fair, and dignified working conditions throughout its operations and supply chain. Both documents are publicly available on [www.galvanina.com](http://www.galvanina.com), within the "**Certifications**" section.

## ACTIONS

Galvanina implements the SA8000 principles through **monitoring, training, and reporting** activities coordinated by the **Social Performance Team**, a dedicated body addressing labor and human rights, which oversees the application of the standard and drives continuous improvement. The requirements of the standard are verified annually through **internal and external audits**, ensuring ongoing compliance and continuous enhancement of social performance, compliance and a strong commitment to human rights and ethical working conditions.



## WORKFORCE ENGAGEMENT & EMPLOYEE REPRESENTATION



### APPROACH

Galvanina actively integrates the perspectives of its workforce into decision-making processes, ensuring that actual and potential impacts on employees are effectively managed. By maintaining **continuous dialogue** with **workers' representatives (RSU) and trade unions**, Galvanina ensures that workplace conditions, operational needs, and workforce challenges are addressed systematically.

### ACTIONS

Galvanina ensures that all workers are properly informed and able to raise concerns through a structured and transparent system of **communication and reporting channels**. The company has established multiple tools - including workplace notice boards and the company intranet - to keep employees connected and aware of their rights.

To further support an open and responsible work environment, Galvanina has developed comprehensive mechanisms that allow employees to report issues confidentially, transparently, and effectively. Workers can address concerns through several avenues, including **HR personnel, workers' representatives (RSU)**, the **Social Performance Team**, which is dedicated to managing social matters, and the **Gender Equality Committee**, which focuses on gender-related issues. Employees may also submit **anonymous** reports via a **designated email** address or through **secure complaint boxes** located at each facility. All reporting procedures are clearly outlined on the company's website to ensure full accessibility.

Galvanina has also implemented a **Whistleblowing Procedure**. This system ensures that all reports are managed with professionalism, transparency, and integrity, in accordance with the **company's Code of Ethics** and its **Organizational Management and Control Model (D.Lgs. 231/2001)**. The whistleblowing framework guarantees confidentiality and protection against retaliation, fostering a workplace culture grounded in trust and accountability. The procedure is **publicly** accessible via the company intranet, ensuring that all employees are aware of their rights and the available reporting channels.



## HEALTH AND SAFETY



100%

OF THE WORKFORCE IS COVERED BY THE HEALTH AND SAFETY MANAGEMENT SYSTEM BASED ON LEGAL REQUIREMENTS AND THE STANDARDS DEFINED IN THE NATIONAL COLLECTIVE LABOR AGREEMENT (CCNL) FOR THE SECTOR

This section provides information on our occupational health and safety performance. The data includes accident statistics, hours worked, and records of fatalities to support the monitoring and management of workplace safety.

### APPROACH

At Galvanina, we place strong focus on protecting workers' health, recognizing that a safe and healthy workplace is essential for both individual well-being and the company's long-term success. Our commitment **extends beyond regulatory compliance**, fostering a culture where **health and safety are core values integrated into everyday operations**.

Through proactive risk identification and a focus on accident prevention, we ensure that employees, contractors, and all stakeholders can work in a secure environment. This commitment is further strengthened by **our adherence to international labor standards and accredited certifications**, which uphold the highest levels of worker protection.

## ACTIONS

Galvanina translates these principles into concrete practice through a series of structured actions designed to strengthen a proactive culture of **safety and prevention**. Regular **awareness initiatives, information sessions, and targeted training programs** ensure that employees clearly understand their **responsibilities in maintaining a safe working environment**. The company has also implemented a systematic approach to **identifying, assessing, and mitigating risks**, allowing potential hazards to be addressed before they can cause harm and reinforcing a preventive mindset across all operations. This commitment is further supported by the **continuous monitoring and evaluation of key safety indicators**, which ensures compliance with internal requirements and external standards while enabling ongoing improvement of workplace safety measures. A significant step in this direction has been the **adoption of the ISO 45001 Occupational Health and Safety Management System**, an internationally recognized framework that enhances the company's ability to manage workplace risks effectively and demonstrates its dedication to safeguarding workers' health and well-being.

## INDICATORS

This section provides an overview of the relevant indicators, with the aim of offering an overall assessment of accident trends and the key patterns observed.

| HEALTH AND SAFETY INDICATORS                                                     | 2023    | 2024    | 2025    |
|----------------------------------------------------------------------------------|---------|---------|---------|
| Total recordable incidents                                                       | 3       | 4       | 4       |
| Fatalities                                                                       | 0       | 0       | 0       |
| Lost workdays due to work related injuries, occupational diseases and fatalities | 28,5    | 39      | 40      |
| Number of hours worked                                                           | 194.189 | 222.150 | 221.280 |
| Rate of recordable work-related accidents in the reporting period <sup>1</sup>   | 3,1     | 3,6     | 3,6     |
| Severity rate <sup>2</sup>                                                       | 175     | 266     | 262     |
| Frequency rate <sup>2</sup>                                                      | 15      | 18      | 18      |

Among the incidents recorded in 2023 and 2025, each yearly total includes one commuting incident.

<sup>1</sup> The rate of recordable work-related accidents is calculated in line with VSME guidance as follows: Number of work-related accidents in the reporting year ÷ total number of hours worked in a year by all employees × 200,000;

<sup>2</sup> The severity rate and frequency rate are calculated according to INAIL methodology as follows: Frequency rate: Number of work-related accidents in the reporting year ÷ total number of hours worked in a year by all employees × 1,000,000; Severity rate: Number of lost workdays due to work-related accidents ÷ total number of hours worked in a year by all employees × 1,000,000.



## DIVERSITY, EQUITY AND INCLUSION

  
**0**

INCIDENTS  
OF DISCRIMINATION  
IN THE LAST  
THREE YEARS

  
**26%**

OF WOMEN  
EMPLOYED IN THE  
ORGANIZATION

  
**40%**

OF WOMEN  
IN LEADERSHIP ROLES  
(CORRESPONDING  
TO THE ITALIAN "1SQ" LEVEL)

  
**100%**

OF EMPLOYEES RECEIVE A  
SALARY EQUAL TO OR ABOVE  
THE LIVING WAGE DEFINED  
FOR THEIR GEOGRAPHIC AREA

This section provides information on our **diversity, equity and inclusion** initiatives. The data includes minimum wage compliance, gender pay gap analysis, and training metrics.

## APPROACH

Creating a culture of gender equality at Galvanina is a core pillar of its **human capital strategy**, essential for driving excellence in performance, attracting top talent, and ensuring long-term sustainability. The company is committed to fostering an **inclusive, diverse, and equitable work environment**, ensuring equal opportunities for all employees while actively preventing and addressing discrimination.

## ACTIONS

To effectively implement its gender equality policies, Galvanina has established a Management System aligned with the **UNI/PdR 125:2022 certification**, defining the methodologies, responsibilities, and Key Performance Indicators (KPIs) required for structured and continuous monitoring.

In 2025, the company achieved an **audit score of 73/100**, improving from **71/100 in the previous year**, confirming steady progress in strengthening gender equality governance.

Monitoring of KPIs related to inclusivity and gender equality is carried out through a dual-level control system:

**INTERNAL AUDITS, CONDUCTED ANNUALLY TO ASSESS THE EFFECTIVENESS OF IMPLEMENTED MEASURES AND PROMPTLY IDENTIFY IMPROVEMENT AREAS**

**EXTERNAL AUDITS, PERFORMED ANNUALLY BY INDEPENDENT THIRD-PARTY BODIES TO ENSURE IMPARTIALITY, TRANSPARENCY, AND COMPLIANCE WITH UNI/PDR 125:2022 REQUIREMENTS**

In parallel, the **Gender Equality Committee** - composed of Legal & HR, Personnel Administration, HSE Manager, Sustainability Manager, and the Chief Executive Officer - **oversees the overall performance of the system** and defines priority actions.

In 2025, Galvanina **strengthened its commitment** to gender equality and the prevention of gender-based violence by **joining Fondazione Libellula**, the national network dedicated to fostering a culture of respect, awareness, and inclusion. This collaboration enabled the company to launch **targeted training programs**, internal awareness campaigns, and operational tools to help identify and manage potential risk situations.

During the year, a dedicated **workshop for management** titled "*Inclusive and Generative Leadership*" was organized to enhance inclusive leadership skills, addressing topics such as multiple identities, privilege and power, DE&I fundamentals, and the role of bias and stereotypes in shaping discriminatory behaviors.

Additionally, Galvanina conducted an **internal survey** to assess all employees' knowledge and awareness of **gender-based violence**, followed by a company-wide workshop to share the results and reflect collectively on concrete actions to further strengthen a safe, respectful, and **inclusive workplace**.

As part of its broader commitment to gender equality, **the company also integrated the gender pay gap** indicator - together with related improvement targets - **into its corporate refinancing framework**, reinforcing accountability and linking financial strategy to social impact.

These initiatives complement the UNI/PdR 125:2022 Management System, helping translate gender equality principles into concrete, measurable actions supported by both internal and external audits.

## INDICATORS

|                                | 2023 | 2024 | 2025 |
|--------------------------------|------|------|------|
| Gender pay gap (unadjusted)(%) | 10,5 | 6,9  | 5,0  |

The gender pay gap at Galvanina has shown a significant and consistent reduction over the past three years. This positive trend reflects the effectiveness of the company's efforts in fostering diversity, equity, and inclusion, as well as its commitment to ensuring fair and transparent compensation practices.

| AVERAGE HOURS OF ANNUAL TRAINING DIVIDED BY GENDER | 2024 | 2025 |
|----------------------------------------------------|------|------|
| Female                                             | 22,4 | 30,6 |
| Male                                               | 39,1 | 15,8 |
| Total                                              | 35,1 | 20,0 |

This indicator covers all annual training hours, including both mandatory and optional programs. In 2025, a total of **2,196 hours of training** were delivered, corresponding to an **average of 20 hours per employee** per year. This figure refers exclusively to training provided to Galvanina employees and does **not** include training delivered to temporary staff or agency workers.

## TARGET

As part of its long-term commitment to promoting diversity, equity and inclusion, Galvanina has defined a structured set of targets to guide continuous improvement in gender equality. The company has established a **2030 target to reduce the unadjusted gender pay gap by 70% compared to the 2022 baseline**.

In addition, Galvanina has set an intermediate objective: **achieving a gender pay gap below the 5% threshold by 2028**, following the orientation provided by **Directive (EU) 2023/970**, which serves as a reference framework for the company's considerations and internal policies.

These targets complement the UNI/PdR 125:2022 Management System and reinforce Galvanina's commitment to measurable, accountable progress in gender equality, ensuring that compensation structures evolve consistently with regulatory developments and with the company's broader **DE&I strategy**.

## SOCIAL IMPACT AND COMMUNITY RELATIONS

Galvanina recognizes the fundamental role that its activities play within local communities and is committed to contributing to their social and economic well-being through concrete initiatives of solidarity and support. In this context, **reducing food waste and supporting people in need represent two central pillars of our social commitment.**



Galvanina is a member of the **“We Save & Care”** initiative, carried out by *Banco Alimentare*, through which the company contributes to reducing food waste and supporting the most vulnerable segments of the population.

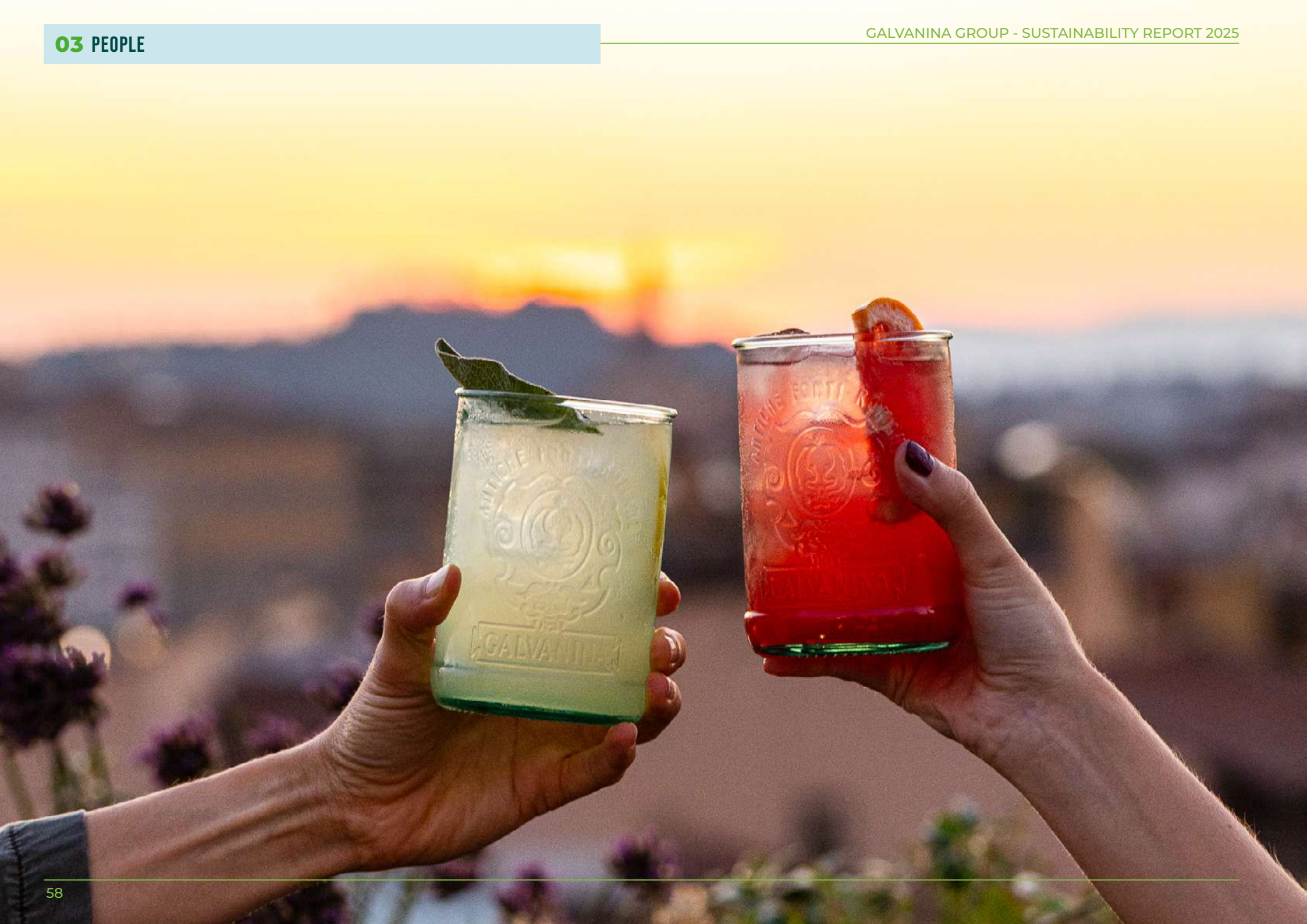
As part of this program, the company donates surplus food and beverages to organizations that redistribute them to individuals and families in need. In recent years, these donations have represented a significant contribution to local food security and to the management of resources responsible.

|                                                | 2022    | 2023    | 2024   | 2025                 |
|------------------------------------------------|---------|---------|--------|----------------------|
| Food and beverages donated over the years (kg) | 218.639 | 203.293 | 55.521 | 854.611 <sup>1</sup> |

In 2025, to further strengthen its commitment to combating food waste, Galvanina initiated the introduction of **digitalized production planning and management systems**, with the **aim of reducing surpluses and preventing waste throughout the entire production process**, thanks to a more accurate planning workflow and improved warehouse management. These systems will be fully operational starting in 2026.

Through these initiatives, Galvanina reaffirms its commitment to being a responsible company, contributing to the social resilience of the communities in which it operates and promoting a development model based on solidarity, inclusion, and the conscious use of resources.

<sup>1</sup> In 2025, the increase is primarily linked to a non-conformity not attributable to Galvanina; the product, although unsuitable for sale, was safely donated within the “We Save & Care” program rather than being wasted.



# CONSUMER CARE AND RESPONSIBILITY



## CUSTOMER HEALTH & SAFETY

Today, consumers evaluate products with increasing attention, considering their quality, benefits, and overall impact. At Galvanina, quality is the foundation of everything we do: we are committed to offering beverages that meet and exceed expectations, applying rigorous controls and complying with international certifications such as **ISO 9001** and **BRCCS**, which ensure safety, consistency, and reliability. Aware that any non-compliance could compromise product safety and customer trust, we enforce strict controls throughout the entire production process. In 2025, Galvanina further strengthened its approach by introducing a **qualification process dedicated to suppliers relevant to our business**, which includes the verification of the Organizational Model 231, environmental certifications, human-rights-related certifications, and governance requirements. This process also incorporates a **verification of**

**the cybersecurity measures adopted by suppliers**, covering the presence of formal information- security policies, backup and redundancy systems, firewall configurations, secure authentication for internal and remote access, application of security patches, vulnerability assessments and penetration tests, system log management, and endpoint protection.

**Supplier relevance** was defined based on criteria such as uniqueness of the product or service, replacement time, business impact, economic value, contractual constraints, strategic location, and criticality for SA8000 compliance. This approach enables us to better manage risks across the supply chain and ensure consistently high standards for our products.

**Galvanina’s mission is not only to produce beverages, but to offer a responsible consumer experience built on quality, sustainability, and people’s well-being.**

## INDICATORS

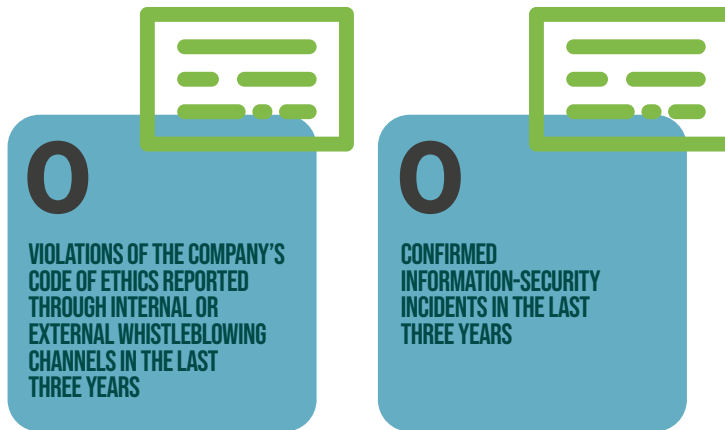
|                                                                               | 2025 |
|-------------------------------------------------------------------------------|------|
| Percentage of relevant suppliers who have signed the supplier code of conduct | 88   |
| Percentage of relevant suppliers assessed on ESG issues                       | 88   |

## TARGET

Galvanina aims to strengthen its responsible supply-chain management by expanding the coverage of ESG evaluations across **all relevant suppliers**.

**The goal is to achieve 100% ESG assessment of all relevant suppliers by 2030.** Through these actions, Galvanina reaffirms its commitment to ensuring a responsible, safe, and sustainable value chain that protects consumers and strengthens long-term trust.

## 04

GOVERNANCE,  
ETHICS AND  
COMPLIANCE

This section provides information on **legal compliance and corporate conduct performance**. The data includes records of legal proceedings, convictions, and financial penalties, supporting compliance monitoring and risk management.

## CORPORATE GOVERNANCE

Galvanina's **corporate governance system** is based on a functional organizational structure designed to ensure effective management and oversight. At the core of this system is the **Board of Directors**, responsible for both ordinary and extraordinary management activities and empowered to take all necessary actions to achieve the company's objectives.

Composed of three directors and appointed annually by the Shareholders' Assembly, the Board plays a central role in **strategic, economic, and financial decision-making**.

Galvanina Group's Administration and Control Model also include the **Board of Statutory Auditors**, the **external auditing firm**, and a **dedicated Supervisory Body**. Operational management is entrusted to the Leadership Team, which reports directly to the CEO.

Since May 2023, Galvanina has been led by:



**GIANLUCA PRIVITERA, CEO**



**FABIO PESIRI, CHAIRMAN OF THE BOARD OF DIRECTORS**

| BOARD OF DIRECTORS COMPOSITION                                    | 2023 | 2024 | 2025 |
|-------------------------------------------------------------------|------|------|------|
| Number of female board members at the end of the reporting period | 0    | 0    | 0    |
| Number of male board members at the end of the reporting period   | 5    | 3    | 3    |
| Gender diversity ratio within the Board of Directors              | 0    | 0    | 0    |

| BOARD OF STATUTORY AUDITORS COMPOSITION                                                        | 2023 | 2024 | 2025 |
|------------------------------------------------------------------------------------------------|------|------|------|
| Number of female members of the Board of Statutory Auditors at the end of the reporting period | 1    | 1    | 1    |
| Number of male members of the Board of Statutory Auditors at the end of the reporting period   | 2    | 2    | 2    |
| Gender diversity ratio within the Board of Statutory Auditors                                  | 0,5  | 0,5  | 0,5  |



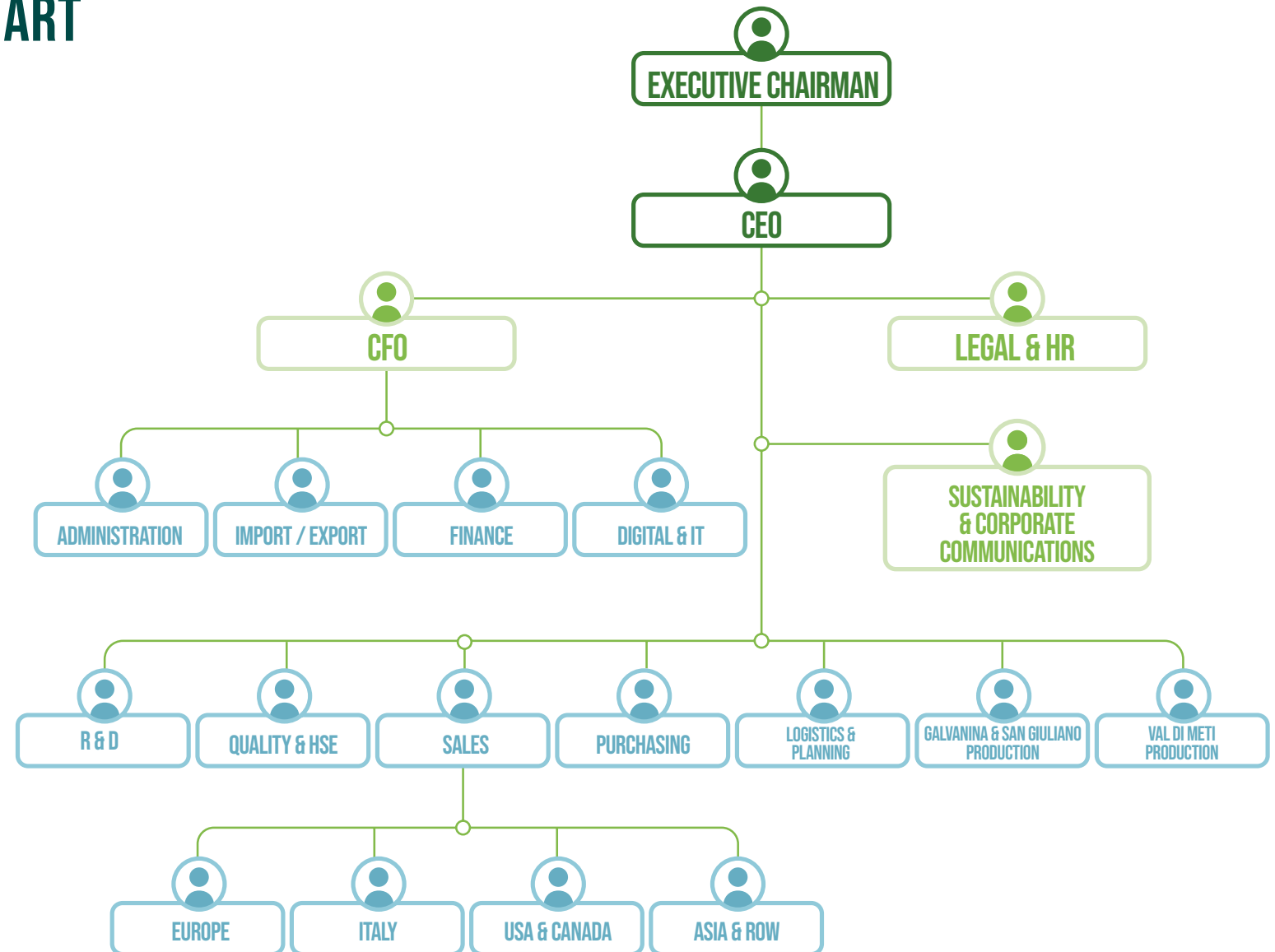
In line with the Italian Civil Code, Galvanina adopts the Traditional Model under Article 2380, which assigns corporate management responsibilities to the Board of Directors and entrusts oversight of legal compliance to the Supervisory Body. The statutory audit of the financial statements is carried out by an independent auditing firm registered with the Ministry of Economy and Finance.

To ensure effective governance and regulatory compliance, Galvanina has implemented a comprehensive management and control system designed to identify, assess, manage, and monitor key corporate risks. At the core of this system lies the **Organizational, Management, and Control Model (MOGC 231)**, developed in accordance with Legislative Decree 231/2001. **The Model provides the structural framework for preventing corporate offenses, defining control measures, assigning responsibilities across corporate functions, and establishing a disciplinary system to address non-compliance.**

Supporting this framework are the **Code of Ethics**, which sets out the company's fundamental values and **ethical principles and guides the conduct of employees, suppliers, and external partners**, and the **Whistleblowing Procedure**, which enables the **confidential reporting of violations of laws, regulations, or internal policies** while ensuring protection against retaliation. Together, these instruments reinforce a governance structure grounded in integrity, transparency, and accountability.

## ORGANIZATIONAL CHART

To complement the governance structure, the organizational chart provides a visual representation of the company's operational organization, highlighting key functions and reporting lines.



## CORRUPTION AND BRIBERY

Galvanina upholds a **zero-tolerance approach to corruption and bribery**, reinforcing ethical conduct and transparency across all business operations. The company ensures that all employees, collaborators, and members of governing bodies act with integrity, honesty, and fairness in their professional relationships, both internally and externally.

Corruption risks are managed through the company's broader compliance system, which includes specific controls, internal procedures, and dedicated reporting channels. Galvanina has adopted a **whistleblowing system** that allows employees and stakeholders to confidentially report suspected misconduct or unethical behavior without fear of retaliation, ensuring a safe and transparent working environment.

Investigations into potential corruption cases are conducted independently by external experts, who operate separately from the company's management and financial oversight bodies. These **external investigators** ensure impartiality in assessing allegations and provide a direct line of communication with law enforcement or regulatory authorities when necessary. Additionally, Galvanina has established formalized procedures for interfacing with external investigative bodies, including requests for information, document submission, and reporting to the appropriate authorities when required.

Policies and procedures related to corruption prevention are **publicly accessible** on the company's intranet, displayed on notice boards, and available on the corporate website.

Through these proactive measures, Galvanina maintains a strong commitment to ethical business conduct, ensuring full compliance with anti-corruption regulations while fostering a corporate culture grounded in integrity, responsibility, and transparency.

| NUMBER OF                                                                                                                                               | 2023 | 2024 | 2025 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|------|------|------|
| Convictions for violation of anti-corruption and anti-bribery laws                                                                                      | 0    | 0    | 0    |
| Fines for violation of anti-corruption and anti-bribery laws                                                                                            | 0    | 0    | 0    |
| Confirmed incidents of corruption or bribery                                                                                                            | 0    | 0    | 0    |
| Confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents                                      | 0    | 0    | 0    |
| Confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery | 0    | 0    | 0    |
| Whistleblowing reports received                                                                                                                         | 0    | 0    | 0    |

## CYBERSECURITY AND DATA PROTECTION

Galvanina is committed to **ensuring the protection, confidentiality, and integrity of corporate and personal data across all business processes**. The company adopts preventive measures to mitigate cyber risks and promote responsible digital practices among employees, strengthening overall security awareness. Information security is managed through dedicated procedures and structured monitoring activities - including Vulnerability Assessments, Cyber Threat Intelligence, scheduled vulnerability scans, and penetration testing - as well as targeted training programs for departments exposed to higher levels of risk.

These initiatives help reduce the likelihood of incidents and ensure a secure and reliable digital environment.

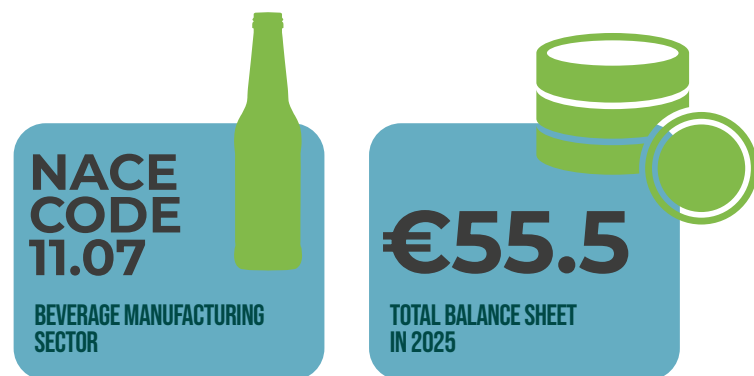
|                                                                                           | 2025 |
|-------------------------------------------------------------------------------------------|------|
| Number of confirmed information security incidents                                        | 0    |
| Percentage of employees in high-risk departments who received security awareness training | 49,5 |

# METHODOLOGICAL NOTE

The **Galvanina Sustainability Report** for the financial year 2025 (hereinafter, the “Report”) applies exclusively to **La Galvanina S.p.A** (hereinafter, the “Company”). Notably, the Company’s commercial branches in the **USA, Canada, and Poland** are **excluded from the scope of this document**.

Galvanina operates in the beverage manufacturing sector (NACE code 11.07) and reported a balance sheet total of €55.5 million in 2025.

## LA GALVANINA S.P.A



For the **2025 Sustainability Report**, Galvanina has adopted a methodology in line with the **EU Voluntary Sustainability Standard (VSME Comprehensive)**. A **Materiality analysis** has enabled us to assess sustainability topics based on their relevance to both company operations and stakeholder interests.

## REPORTING IS CONDUCTED ANNUALLY, COVERING THE PERIOD FROM JANUARY 1 TO DECEMBER 31, 2025

To ensure an accurate and reliable representation of our sustainability performance, we prioritize directly measurable qualitative and quantitative indicators. Estimates are used only when necessary, particularly in areas where data collection processes are still being developed. As we continue to enhance our measurement capabilities, these estimates will become progressively more precise, offering deeper insights into our value chain impact.

To ensure consistency and reliability, the methodology applied in this report aligns with the standards used for our existing quality, environmental, and social certifications. This structured approach allows for the seamless integration of sustainability data into our broader management practices, reinforcing transparency and accountability. Furthermore, indirect data sources utilized for value chain estimates adhere to strict quality and reliability criteria, ensuring a comprehensive and credible representation of key sustainability metrics.

This methodological approach reflects our long-term commitment to credible, transparent, and high-quality sustainability reporting, aligning with best practices and regulatory expectations.

## VSME INDEX TABLE

| VSME                | DISCLOSURE REQUIREMENT | DESCRIPTION                                                             | CHAPTER - PARAGRAPH                                         |
|---------------------|------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------|
| General Information | 24(a)                  | B1 – Basis for preparation                                              | METHODOLOGICAL NOTE                                         |
| General Information | 24(b)                  | B1 – Omission of sensitive information                                  | METHODOLOGICAL NOTE                                         |
| General Information | 24(c)                  | B1 – Reporting basis                                                    | METHODOLOGICAL NOTE                                         |
| General Information | 24(d)                  | B1 – List of subsidiaries                                               | METHODOLOGICAL NOTE                                         |
| General Information | 24(e)(i)               | B1 – General undertaking information                                    | METHODOLOGICAL NOTE                                         |
| General Information | 24(e)(iv)              | B1 – Turnover                                                           | OUR IDENTITY AND PERFORMANCE - 2025 at a glance             |
| General Information | 24(e)(v)               | B1 – Number of employees                                                | PEOPLE - Our Own Workforce                                  |
| General Information | 24(e)(v)               | B1 - Employee counting methodology                                      | PEOPLE - Our Own Workforce                                  |
| General Information | 24(e)(vi)              | B1 – Country of primary operations and location of significant asset(s) | OUR IDENTITY AND PERFORMANCE - About Us                     |
| General Information | 25                     | B1 – Sustainability certifications                                      | OUR IDENTITY AND PERFORMANCE - Standards and Certifications |

| VSME                | DISCLOSURE REQUIREMENT | DESCRIPTION                          | CHAPTER - PARAGRAPH                                                                  |
|---------------------|------------------------|--------------------------------------|--------------------------------------------------------------------------------------|
| General Information | 48                     | C2 – Practices/policies summary      | OUR IDENTITY AND PERFORMANCE - Standards and Certifications                          |
| General Information | 47(a–c)                | C1 – Business model                  | OUR IDENTITY AND PERFORMANCE - Our products and awards                               |
| General Information | 47(d)                  | C1 – Sustainability-related strategy | OUR IDENTITY AND PERFORMANCE - Our Contribution to the Sustainable Development Goals |
| Environment         | 29                     | B3 – Energy consumption              | OUR ENVIRONMENTAL IMPACTS - Energy and Emissions                                     |
| Environment         | 30(a)                  | B3 – Scope 1 emissions               | OUR ENVIRONMENTAL IMPACTS - Energy and Emissions                                     |
| Environment         | 30(b)                  | B3 – Scope 2 emissions               | OUR ENVIRONMENTAL IMPACTS - Energy and Emissions                                     |
| Environment         | 31                     | B3 – GHG intensity                   | OUR ENVIRONMENTAL IMPACTS - Energy and Emissions                                     |
| Environment         | 50-53                  | B3 – Scope 3 emissions               | OUR ENVIRONMENTAL IMPACTS - Energy and Emissions                                     |
| Environment         | 54                     | C3 – GHG reduction targets           | OUR ENVIRONMENTAL IMPACTS - Energy and Emissions                                     |
| Environment         | 32                     | B4 – Pollution                       | OUR ENVIRONMENTAL IMPACTS - Pollution                                                |

| VSME        | DISCLOSURE REQUIREMENT | DESCRIPTION                            | CHAPTER - PARAGRAPH                                               |
|-------------|------------------------|----------------------------------------|-------------------------------------------------------------------|
| Environment | 33                     | B5 – Sites in sensitive areas          | OUR ENVIRONMENTAL IMPACTS - Biodiversity                          |
| Environment | 35                     | B6 – Water withdrawal                  | OUR ENVIRONMENTAL IMPACTS - Water                                 |
| Environment | 36                     | B6 – Water consumption                 | OUR ENVIRONMENTAL IMPACTS - Water                                 |
| Environment | 37                     | B7 – Circular economy                  | OUR ENVIRONMENTAL IMPACTS - Circular Economy and Waste Management |
| Environment | 38(a)(b)               | B7 – Waste generation                  | OUR ENVIRONMENTAL IMPACTS - Circular Economy and Waste Management |
| Environment | 38(c)                  | B7 – Material flows                    | OUR ENVIRONMENTAL IMPACTS - Circular Economy and Waste Management |
| Environment | 57 (a)(b)(c)(d)        | C4 – Climate Risks                     | OUR ENVIRONMENTAL IMPACTS – Climate-related risks                 |
| Environment | 58                     | C4 – Climate Risks                     | OUR ENVIRONMENTAL IMPACTS – Climate-related risks                 |
| Environment | 164-166                | C4 – Climate Risks                     | OUR ENVIRONMENTAL IMPACTS – Climate-related risks                 |
| Social      | 39 (a)(b) (c)          | B8 – Workforce General characteristics | PEOPLE - Our Own Workforce                                        |

| VSME       | DISCLOSURE REQUIREMENT | DESCRIPTION                                 | CHAPTER - PARAGRAPH                                        |
|------------|------------------------|---------------------------------------------|------------------------------------------------------------|
| Social     | 40                     | B8 – Turnover rate                          | PEOPLE - Our Own Workforce                                 |
| Social     | 41(a)(b)               | B9 – Workforce - Health and safety          | PEOPLE - Health and Safety                                 |
| Social     | 42(a)                  | B10 – Minimum wage compliance               | PEOPLE - Diversity, Equity and Inclusion                   |
| Social     | 42(b)                  | B10 – Gender pay gap                        | PEOPLE - Diversity, Equity and Inclusion                   |
| Social     | 42(c)                  | B10 – Collective bargaining                 | PEOPLE - Workforce Engagement & Employee Representation    |
| Social     | 42(d)                  | B10 – Training hours                        | PEOPLE - Diversity, Equity and Inclusion                   |
| Social     | 57                     | C5 – Additional workforce characteristics   | PEOPLE - Diversity, Equity and Inclusion                   |
| Social     | 58                     | C6 – Human rights policies                  | PEOPLE - Our Own Workforce                                 |
| Social     | 59                     | C7 – Severe negative human rights incidents | PEOPLE - Our Own Workforce                                 |
| Governance | 43                     | B11 – Convictions and fines                 | GOVERNANCE, ETHICS AND COMPLIANCE - Corruption and bribery |
| Governance | 61                     | C9 – Gender diversity ratio                 | GOVERNANCE, ETHICS AND COMPLIANCE - Corporate Governance   |



## Independent auditor's limited assurance report on sustainability reporting

To the Board of Directors of

La Galvanina SpA

We have undertaken a limited assurance engagement in respect of the sustainability report of La Galvanina SpA (the "Company") for the year ended as at 31 December 2025.

### Responsibilities of the directors of the sustainability report

The directors of La Galvanina SpA are responsible for the preparation of the sustainability report in accordance with the criteria set out in the "Voluntary Sustainability Reporting Standard for non-listed SMEs" issued by EFRAG ("VSME") identified by the directors as reporting criteria in the "Methodological Note" section of the sustainability report.

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

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

### Auditor's independence and quality management

We are independent in accordance with the principles of ethics and independence set out in the Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code") issued by the International Ethics Standards Board for Accountants, which is founded on

PricewaterhouseCoopers SpA

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fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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

### Auditor's responsibilities

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

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

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

In detail, we performed the following procedures:

- 1) analysis of the process of definition of the material topics reported on in the Sustainability Report, with reference to the method applied in the analysis and understanding of the Company's environment, the identification and prioritisation of the actual and potential impacts, and the internal validation of the results of the process;



- 2) comparison of the financial information reported in the sustainability report with the information included in the Company's annual financial statements;
- 3) understanding of the processes underlying the generation, collection, and management of significant qualitative and quantitative information included in the sustainability report.

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

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

- a) with reference to the qualitative information presented in the sustainability report, we carried out interviews and checked supporting documents, on a sample basis, to verify its consistency with available evidence;
- b) with reference to quantitative information, we performed both analytical procedures and limited tests to verify, on a sample basis, the accuracy of data aggregation.

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#### **Inherent limitations in the preparation of the sustainability report**

The information provided in relation to Scope 3 emissions is subject to greater inherent limitations than those relating to Scope 1 and Scope 2 emissions, due to the limited availability and relative accuracy of the data used to determine Scope 3 emissions information, both of a quantitative and qualitative nature, relating to the value chain.

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#### **Limited assurance conclusion**

Based on the procedures we have performed, nothing has come to our attention that causes us to believe that the sustainability report of La Galvanina SpA for the year ended as at 31 December 2025 is not prepared, in all material respects, in accordance with the criteria set out in the VSME Standard and identified by the directors in the "Methodological Note" section of the sustainability report.




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#### **Others Matters**

The comparative information presented in the sustainability report in relation to the year ended as at 31 December 2024 was not subjected to any assurance procedures.

Bologna, 15 July 2026

PricewaterhouseCoopers SpA

Signed by

Giuseppe Ermocida

(Partner)

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



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