

SUSTAINABILITY REPORT 2024



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01

FOREWORD

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01.1 LETTER TO STAKEHOLDERS

Dear Stakeholders,
2024 has been a moment of strategic affirmation for AMB; a year in which we not only confronted a dynamic and uncertain global context but also advanced with clarity, purpose, and conviction in our ESG-driven transformation. **At AMB, we believe that sustainability is not a goal to reach; it is the path itself. It shapes how we innovate, operate, collaborate, and grow.** Our 2024 journey has been defined by bold actions, responsible choices, and measurable progresses. It is with pride and a strong sense of accountability that I share with you the achievements, challenges, and commitments that position AMB as a resilient and future-ready company.

Leading Through Innovation and Circularity

In an industry increasingly shaped by regulatory evolution and consumer awareness, we have continued to lead the transformation towards sustainable packaging. We successfully **launched 12 new innovation projects in 2024, each of them focused on sustainability.** Solutions like SealPET, our high-performance mono-PET film for challenging sealing applications, and PET Hot Fill, a sustainable alternative for hot-filling food packaging, exemplify how our R&D turns constraints into breakthroughs.

We have also pushed the boundaries of design for recycling by reducing sealing temperatures, integrating recycled content, and developing PET alternatives to PVC clamshells. These **provide scalable answers** to both customer needs and the requirements of the new EU **Packaging and Packaging Waste Regulation (PPWR).** While we are proud to reach our **recycled post consumer PET content target ahead of schedule reaching 36% in 2024,** it is important to acknowledge a persistent challenge: despite **our technological readiness and strong commitment to circularity,** some markets remain reluctant to scale recycled materials, as short-term

economic considerations continue to favor virgin alternatives over long-term sustainability.

At AMB, we stand firm in our mission: sustainability is not a premium, but a strategic investment in resilience, innovation and responsible leadership.

Our **TrayRevive program** expanded dramatically, upcycling **over 246 million PET trays.** This positions AMB as a key enabler of circularity in food-grade packaging and demonstrates our capability to support our customers in achieving their own ESG goals.

Investing in People and Culture

Behind every success stands a committed and empowered team. In 2024, we reinforced our belief that people are not only our most valuable asset, they are our greatest sustainability multiplier.

We launched AMBe Sustainable, a company-wide program that embeds ESG values into the heart of our culture, supported by employee-led ambassador teams and a bottom-up approach to behavior change. From energy efficiency to inclusion, every action counts and our teams are increasingly equipped and motivated to lead that change.

We delivered nearly 3,000 hours of training and completed our first Green Belt Six Sigma certifications across operations, building strategic competencies that enhance both quality and sustainability. In the UK, we transitioned to a **fully direct employment model,** offering permanent contracts from day one. This underscores **our commitment to dignity, opportunity, and long-term engagement.**

We also achieved ISO 45001:2018 certification in the UK and launched an extra €100K safety enhancement project across selected plants, further demonstrating **our zero-compromise stance on occupational health.**

Community and Purpose

AMB's sustainability story is not confined to our factories. It also resonates across the communities we serve. **In 2024, we expanded our partnerships with universities to nurture the next generation of sustainability leaders,** while our sponsorships of youth sports, our commitment to both disability inclusion and industrial advocacy reflect our view that responsible business is, above all, human business.

Performance, Compliance, and Future-Ready Governance

Operational excellence remains central to how we earn trust.

In 2024, we achieved our target of over 95% On-Time Delivery (OTD), one year ahead of plan and despite the extra-challenges that the market proposed. This metric, critical in the food packaging sector, is a proxy not only for reliability but for how we align sustainability with customer satisfaction.

We also upgraded our internal control systems.

We revised our Organizational Model 231, updated our Anti-Corruption Code, and strengthened cybersecurity measures across our IT and OT systems. We reported zero incidents of corruption, regulatory breaches, or product safety non-compliance. Transparency, fairness, and accountability continue to define how we govern. AMB today is not only a recognized industrial leader but a company whose governance model reflects the expectations of responsible investors. A 100% safe supplier for our customers.

Looking Ahead

We enter 2025 with a strong foundation and a clear roadmap to accelerate our sustainability journey. **Building on the progress made to date, including a 24% reduction in total GHG emissions compared to 2022**



despite a slight year-on-year increase in 2024, we remain committed to long-term decarbonization through targeted operational improvements and cross-site initiatives. In the coming year, we will publish our Carbon Reduction Plan aligned with the European Sustainability Reporting Standards, expand internal systems for reusing secondary packaging, strengthen collaboration with customers on recyclability validation, and launch **NextGen AMB, a strategic initiative to engage and develop emerging talent across our Group.** Our promise to you, our stakeholders, is to keep moving forward with integrity, insight, and impact. We see ESG not as a reporting obligation, but as a strategic advantage that enhances our competitiveness and resilience. AMB represents a rare balance of technical excellence, transparent governance, and meaningful societal contribution.

Together, let's lead the way toward a future defined by resilience, innovation and responsibility.

Mario Barbero - CEO AMB Group

01.2

ESG HIGHLIGHTS 2024

IMPROVING PACKAGING RECYCLABILITY AND CIRCULARITY

Increasing packaging recyclability and circularity

target reached by **100%**

of all innovation projects focused on sustainability

Increased the use of post-consumer recycled (PCR) materials

36%

target of 30% by 2025 achieved

PET PCR usage, including trays

DEVELOPING ENVIRONMENTALLY FRIENDLY AND SUSTAINABLE PROCESSES

Reduced waste sent to landfill

81%

of total waste diverted from landfill

98%

over

of waste classified as non-hazardous

Carbon footprint reductions

electricity from renewable sources **20%**

avoided over **72,500 tCO₂**

through the use of recycled input materials

GHG emission

2022

2024

-24%

total GHG emissions down from 2022 baseline

LOOKING AFTER AMB'S PEOPLE AND SUPPORTING LOCAL COMMUNITIES

Employment and skill development

Implemented onboarding programs including **sustainability topics across all sites.**

Conducted around **3,000 training hours**

100%

direct employees at AMB UK

Diversity and inclusion (women)

Women presence in the total workforce **18%**

Women presence in manager positions **20%**

Health and safety

ISO 45001:2018
UK accreditation

Investments in H&S projects **+€100 K**

Community support and sustainable culture dissemination

Undertook 3 regional, national, and international advocacy initiatives

SUPPORTING VALUE CREATION

Customer satisfaction

target of 95% by 2025 achieved **95%**

Time Delivery (OTD) performance

Product quality and safety

Confirmed Zero quality or food safety incidents (e.g., fines, penalties, warnings)

0%

GOVERNANCE AND BUSINESS ETHICS

Ensuring responsible business conduct (including anti-corruption)

Corruption incidents and fines related to socioeconomic or environmental misconduct.

0%

Risk Assessment and the **Updated Model 231**

INVESTING IN INNOVATION

Seeking innovative solutions anticipating customer needs

Collaborative innovation projects aimed at improving the recyclability of multilayer PET trays

01.3 | KEY SUSTAINABILITY ACHIEVEMENTS AND AWARDS IN 2024



AMB successfully renewed its EcoVadis Silver Medal, achieving an improved score of **73/100**, which positions us in the **92nd percentile** of all assessed companies.

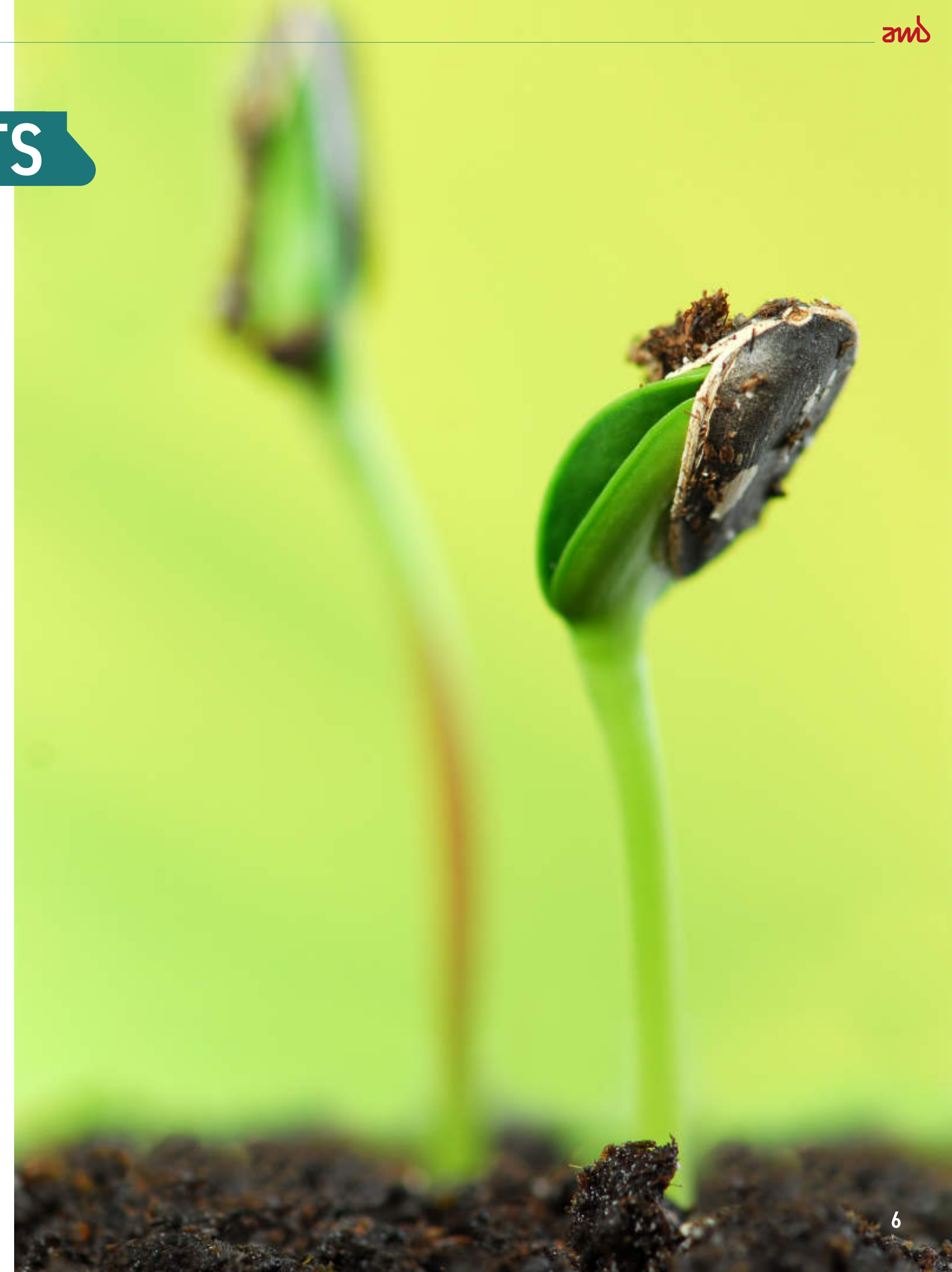
The EcoVadis assessment evaluates 21 sustainability criteria across four core pillars—Environment, Labour & Human Rights, Ethics, and Sustainable Procurement.

AMB's strengths were particularly evident in the **Environment** pillar, where we scored **80/100**, driven by our comprehensive environmental policies, robust emissions reduction measures, and transparent reporting practices.

Highlights include the implementation of clean technologies to reduce airborne pollutants, the optimization of energy and water usage, active engagement in circular economy initiatives such as end-of-life product recovery, and the use of renewable energy sources.

Moreover, our proactive communication of environmental performance through externally verified sustainability reporting further reinforces AMB's commitment to continuous improvement and accountability.

This recognition by EcoVadis not only validates our sustainability journey but also encourages us to raise the bar even higher as we continue to align our operations with best-in-class ESG standards.



02

AMB GROUP

- 02.1** AMB at a glance
- 02.2** AMB's Pan-European Footprint
- 02.3** AMB capability
- 02.4** AMB milestones
- 02.5** Certifications and partnerships

02.1

AMB

AT A GLANCE

Founded more than 50 years ago in Italy, AMB is Europe's leading manufacturer, printer and laminator of rigid and flexible films for packaging, especially high barrier protective food packaging solutions with industry-leading use of recycled content.



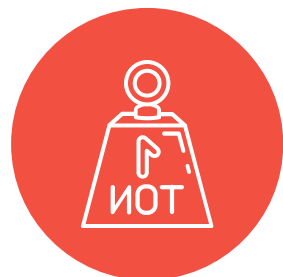
4 state-of-the-art facilities



approximately
450 employees



operation
spanning close to
50 countries



120k tonnes pa
installed capacity



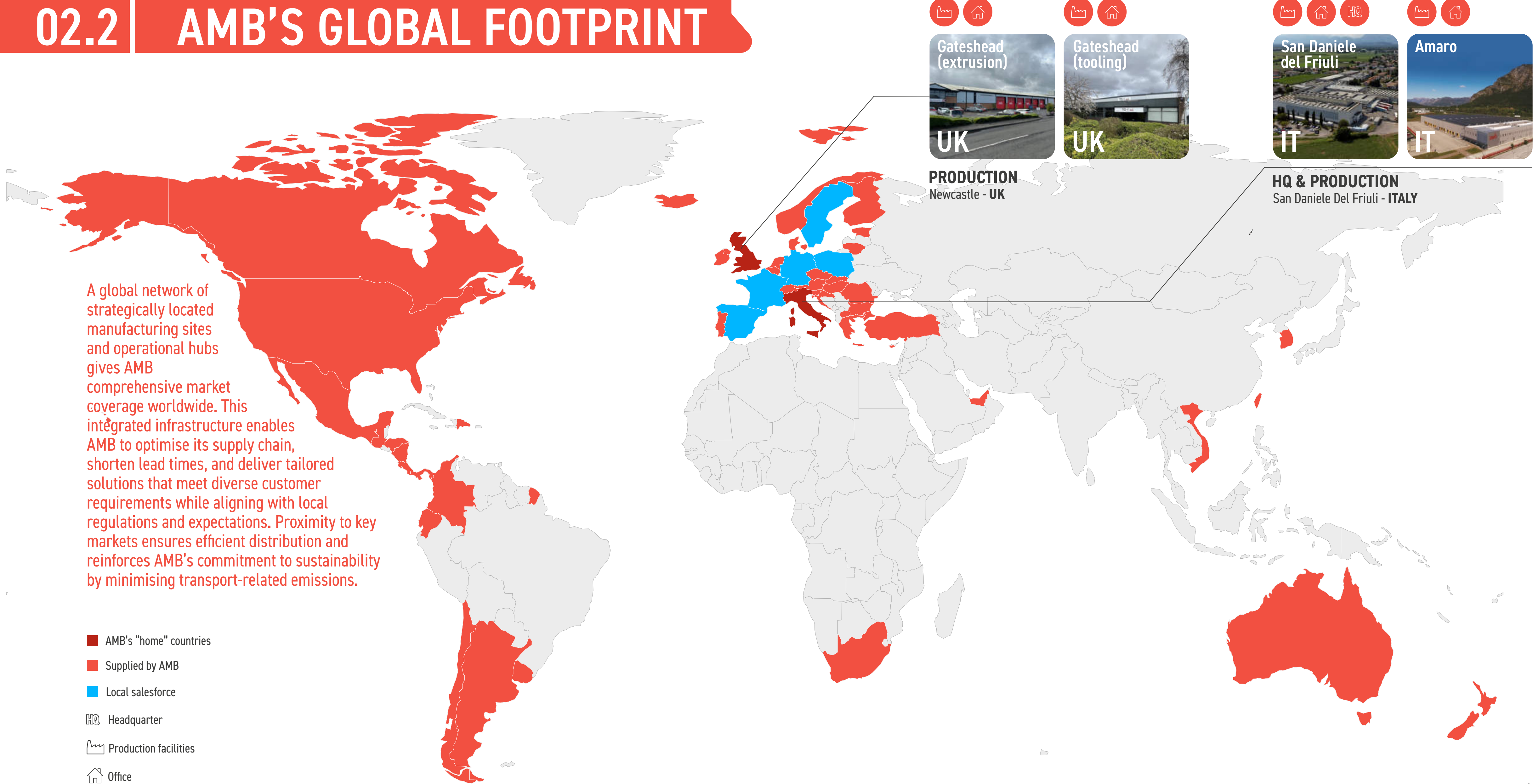
2 advanced recycling
processes certified for
direct food-contact
plastics



Water-based printing
and lamination
technologies



02.2 | AMB'S GLOBAL FOOTPRINT



02.3

AMB

CAPABILITIES



AMB’s capabilities reflect its leadership in innovative and sustainable packaging solutions:

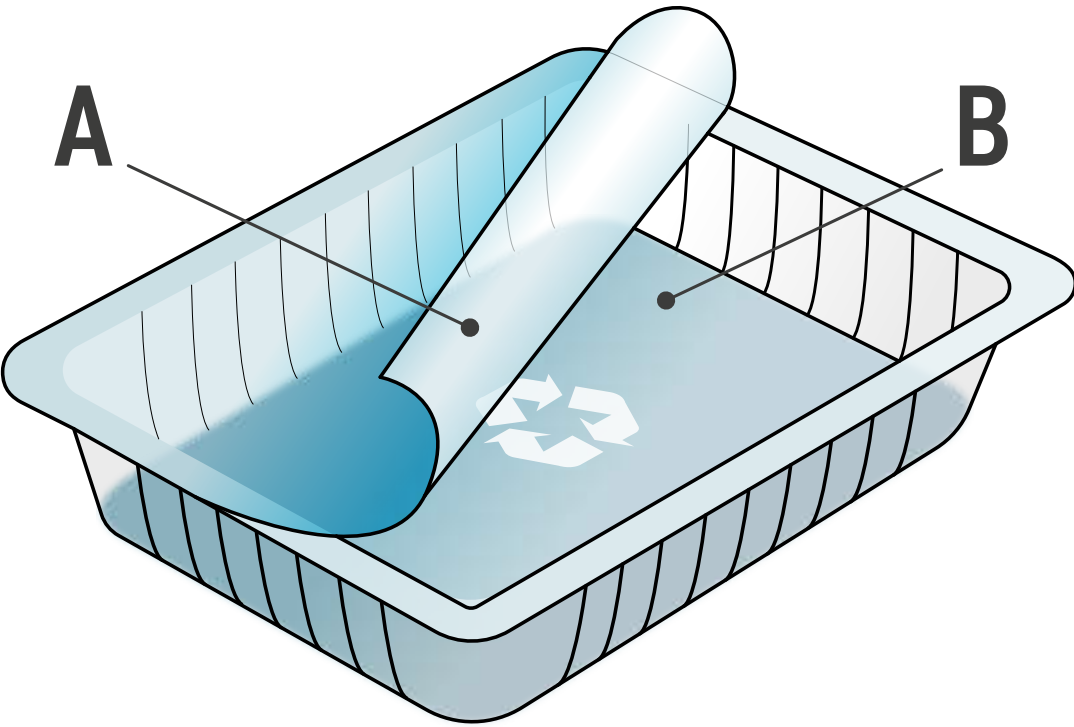
EXTRUSION CAPACITY

With an annual installed capacity of 120,000 tonnes, AMB produces high-quality food-grade rigid and flexible films. This robust extrusion capacity allows the company to meet the growing demand for sustainable and efficient packaging.

RECYCLABLE AND RECYCLED PET SHEETS

AMB specializes in creating recyclable and recycled PET sheets, certified for direct food contact. These sheets are a cornerstone of the company's efforts to reduce virgin resource usage and contribute to a circular economy, while maintaining safety and performance standards.

DESIGN FOR RECYCLING pack as a whole



TRAY REVIVE INITIATIVE

This initiative aims to enhance the sustainability of PET trays by combining post-consumer PET trays with post-consumer bottles. The result is more circular PET trays that align with European regulatory targets, further promoting material reuse and minimizing waste.

ADVANCED PROCESSES

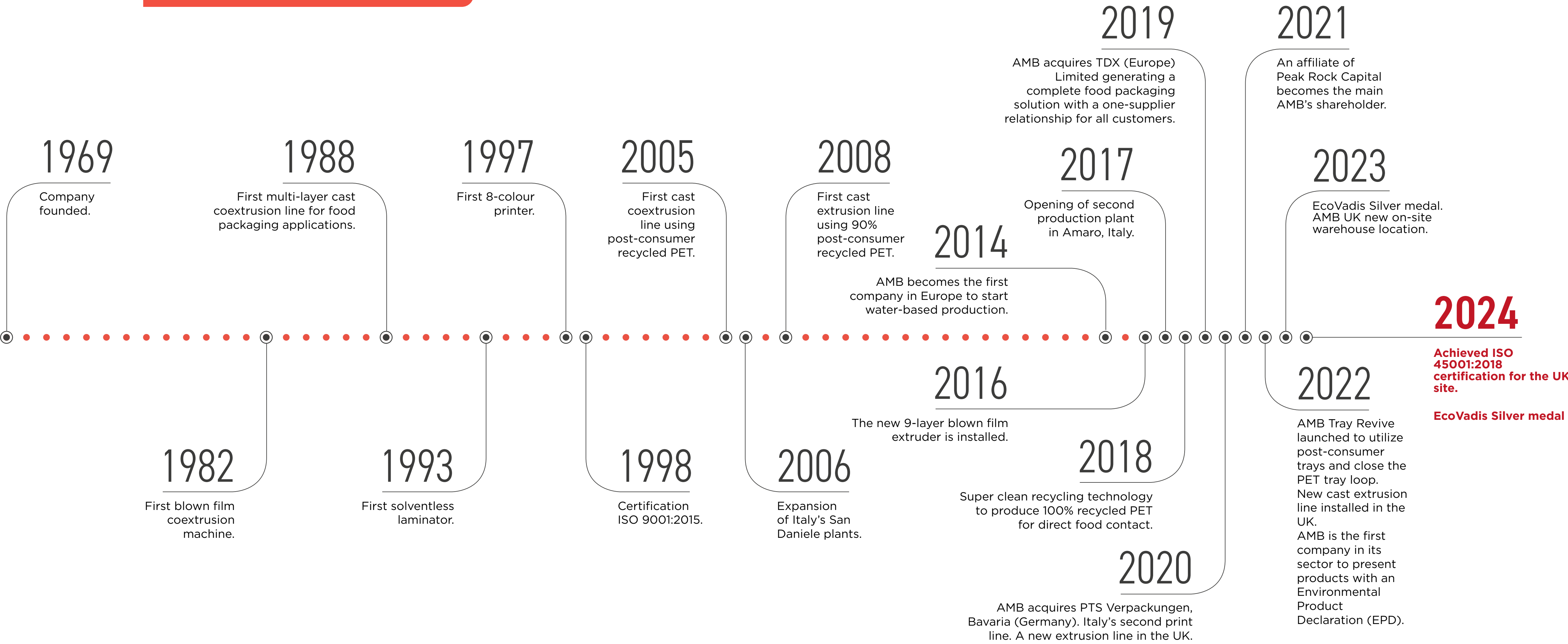
AMB employs innovative water-based printing and lamination technologies, significantly reducing the environmental impact of its operations. These processes not only improve the sustainability of packaging but also enhance food shelf life and reduce food waste, aligning with global efforts to tackle food security challenges.

	A	B
PE Extrusion	●	●
Water-ink Printing	●	●
PET & rPET Extrusion		●
Food & Chemical Safety	●	●
Thermoforming expertise	●	●
Sealing Integrity	●	●
Barrier Solutions	●	●

02.4

AMB

MILESTONES



02.5 CERTIFICATIONS AND PARTNERSHIPS

Sustainable development requires partnerships with strategic organisations. To this end AMB has committed to a **series of memberships and voluntary undertakings.**

MEMBERSHIPS

- Animaimpresa
- CEFLEX
- CONAI
- Ecosense foundation
- Federazione Gomma Plastica
- PETCORE Europe
- PET Sheet Europe
- R-CYCLE
- SEDEX

CERTIFICATIONS

- ISO 45001:2018 (UK Site).
- BRC Global Standards for packaging materials (2024: Grade AA+ for UK, Grade AA for Italy).
- UNI EN ISO 14025:2006
- UNI 10667-1:2017
- UNE EN 15343:2008 (EcoSense Retray product certifications)



03

SUSTAINABLE FOUNDATIONS

03.1 Sustainability Governance

03.2 Sustainability Path



03.1 SUSTAINABILITY GOVERNANCE

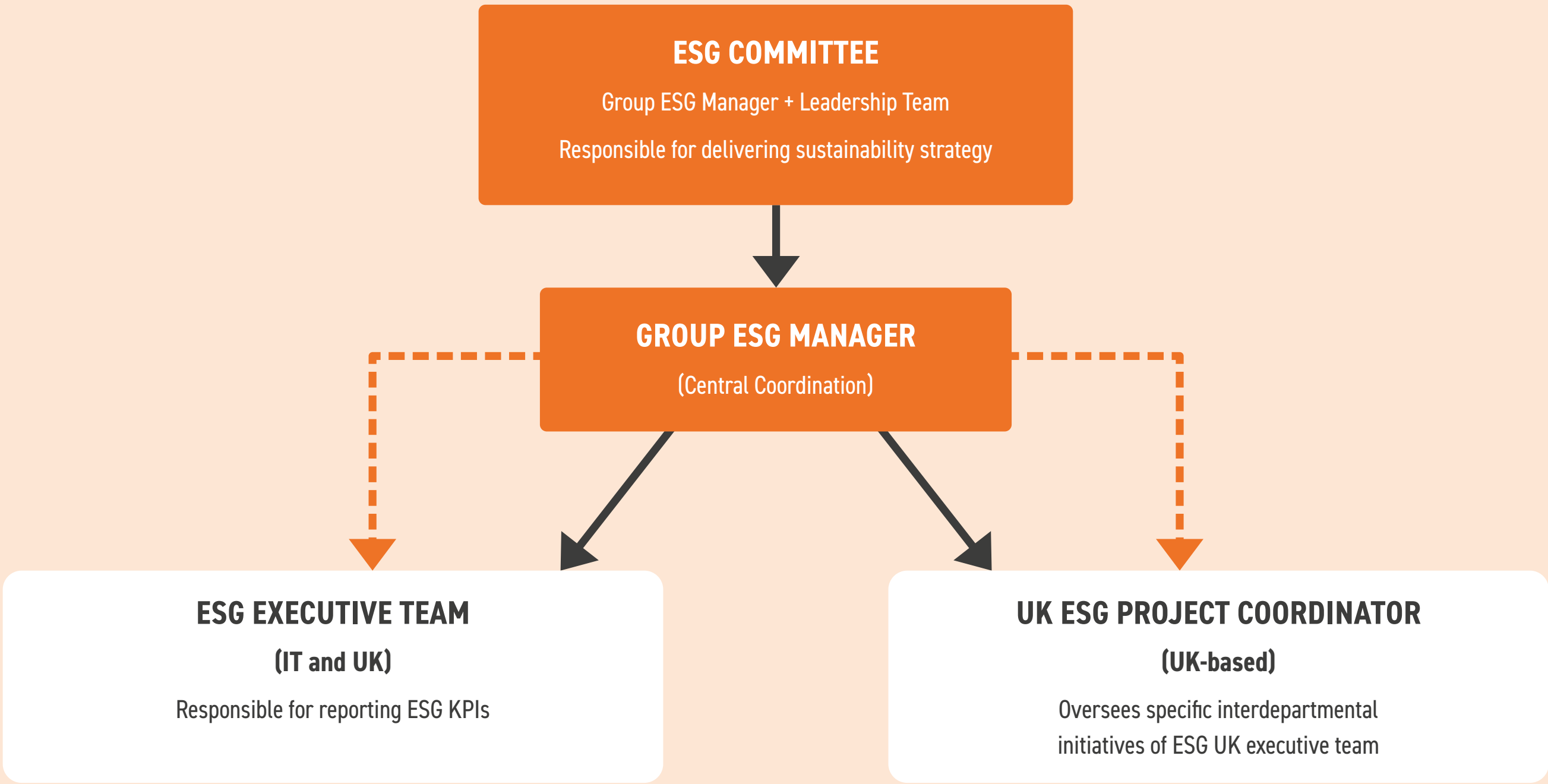
AMB’s sustainable foundation initiatives reflect the company’s commitment to integrating sustainability into all aspects of its operations and governance.

The ESG Committee is actively developing a revised sustainability path to be finalized by 2026.

This includes conducting a comprehensive gap analysis to assess the impacts, risks, and opportunities associated with AMB's sustainability processes and those of its value chain.

This process will ensure compliance with advanced sustainability reporting standards and best practices, emphasizing a strategic approach to value chain sustainability.

ESG ORGANIZATIONAL STRUCTURE



LEGEND & KEY RESPONSIBILITIES

- Reporting Relationship
- Chairs/Leads

Key Functions:

- ESG Committee: Strategic oversight and sustainability strategy delivery
- Group ESG Manager: Central coordination and leadership of both operational teams
- ESG Executive Team: ESG KPI reporting and performance monitoring
- UK Project Coordinator: Interdepartmental initiative management and coordination

03.2 | SUSTAINABILITY PATH



The 2024 Sustainability Path approved by AMB’s Board of Directors comprises:

- 6 ESG pillars
- 10 Material topics
- 18 ESG commitments
- 18 Short, medium and long-term goals

The goals also contribute to success in the 12 SDGs that AMB has recognised as significant for its business, in line with its strategic direction.

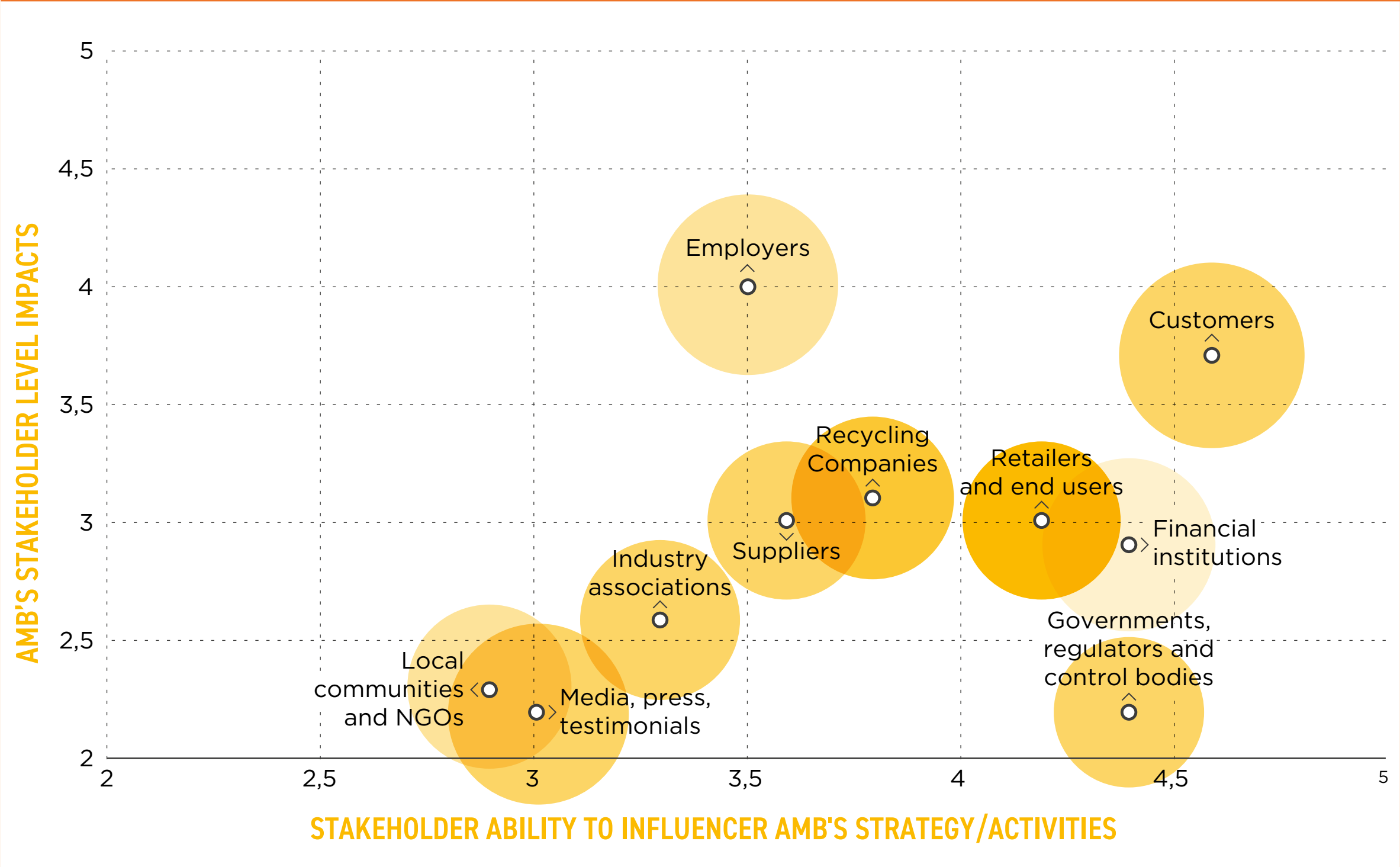
MATERIALITY MATRIX
AND IMPACTS ASSESSMENT

The materiality assessment identified 10 priority topics based on AMB's operational and sectoral impacts. It includes qualitative and quantitative evaluations of AMB's stakeholders influence and ESG relevance.

We implemented our first materiality assessment in 2020, identifying AMB stakeholders and ESG material topics.



STAKEHOLDER MATRIX



- Stakeholder ability to influence AMB's strategy and activities (x-axis);
- AMB activity stakeholder impact level (y-axis);
- Stakeholder ability to influence AMB's reputation (bubble size).

MATERIAL TOPICS			E	S	G	COMMITMENTS	GOALS	TARGETS	TIMETABLE (END OF)	STATUS
2 ZERO HUNGER 9 INDUSTRY INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 17 PARTNERSHIPS FOR THE GOALS 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 14 LIFE BELOW WATER 15 LIFE ON LAND	IMPROVING PACKAGING RECYCLABILITY AND CIRCULARITY									
	Circularity, eco-design, and product lifecycles				Design for recyclability		All of AMB's products will be designed for recycling according to current legislation	100%	2030	On track
	Eco-friendly raw materials				Increase use of fossil-free resources and promote materials with improved environmental impact		Min. 30% PCR by 2025 (including trays)	30%	2025	Achieved
							Min. 50% PCR by 2030 (including trays)	50%	2030	On track (with market challenges)
	DEVELOPING ENVIRONMENTALLY-FRIENDLY AND SUSTAINABLE PROCESSES									
	Careful internal waste management				Prioritising recycling over landfill		Reducing waste going to landfill by improving separate waste collection at our divisions	100% non-dangerous waste diverted from landfill	2025	On track
Careful internal water management				Manage water carefully		Implementing projects to reduce water consumption	1 project in UK sites	2025	Achieved	
Energy and emissions efficiency				Implement energy efficiency projects		Min. 20% of our energy consumption covered by guarantees of origin (GoOs) from renewable energy	20%	2025	New goal	
				Climate change mitigation: drawing up an emissions reduction strategy		---	---	2024	→ 2025 aligned to ESRS E1 - Climate change	
LOOKING AFTER AMB'S PEOPLE AND SUPPORTING LOCAL COMMUNITIES										
Employment, diversity and skill development				Skill and talent development		Drawing up an onboarding program including sustainability topics	---	2024	Achieved in all AMB sites	
				Disseminating sustainability culture among our employees		Promoting an internal sustainability culture impacting everyday environment and people protection actions	At least one project/year	2024	Achieved (AMBe Sustainable project)	
				Supporting local communities and the territory		Regional, national and international advocacy activities and make our contribution to non-profit associations	At least one project/year	2024	Achieved	
Occupational health, safety and well-being				Progress toward zero time lost from accidents: promoting a health and safety work environment		Obtaining ISO 45001	---	2024	Achieved in UK sites	
				Increasing employee well-being and work-life balance		Carrying out an employees' satisfaction survey	---	2026	New goal	

MATERIAL TOPICS			E	S	G	COMMITMENTS	GOALS	TARGETS	TIMETABLE (END OF)	STATUS
2 ZERO HUNGER 4 QUALITY EDUCATION 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	SUPPORTING VALUE CREATION									
	Customer satisfaction					Improving logistics and delivery performance	Developing at least one project to improve OTD (on time delivery)	At 95% OTD	2025	Achieved
	Product quality and safety					Guaranteeing product safety and quality	Zero quality and food safety accidents (resulting in fines, penalties, or warnings)	0%	2023	Achieved
5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS	GOVERNANCE AND BUSINESS ETHICS									
	Governance and Business Ethics					Ensuring responsible business conduct (including anti-corruption)	Zero corruption incidents, and socioeconomic or environmental fines	0%	2023	Achieved
						Preventing corruption and disseminating a culture based on good, ethical conduct	Improving our internal corruption risk assessment procedures	Update our Code of Ethics and MOG 231 system	2024	Achieved
						Developing an integrated strategy capable of combining business growth and financial stability with sustainability	Integrating material ESG issues into our industrial plan, and therefore into our business strategy, encouraging managers to think sustainably within their sphere of influence	Developing a Sustainable Plan	2025	On track
						Increasing data security and protection by improving infrastructure awareness, robustness and responsiveness	Ongoing cyber security management improvement	Putting an overall infrastructure health (including environmental indicators) monitoring system in place, reviewing our cloud strategy, increasing cybersecurity awareness	2024	Achieved
RELEVANT TOPIC		E	S	G	COMMITMENTS	GOALS	TARGETS	TIMETABLE (END OF)	STATUS	
2 ZERO HUNGER 8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 17 PARTNERSHIPS FOR THE GOALS	INVESTING IN INNOVATION									
	Investing in research and innovation					Investing in research and innovation with a view to developing sustainable, safe, and competitive products and processes	Setting up partnerships with universities / research bodies	At least one project/year	2024	Achieved

04

IMPROVING PACKAGING RECYCLABILITY AND CIRCULARITY



- 04.1** Sustainable purchasing choices in 2024
- 04.2** Our Innovation and sustainable product development process
- 04.3** Supporting sustainable design for recycling and increasing packaging circularity
- 04.4** Increasing the use of fossil-free resources and promoting environmentally friendly materials

04.2

OUR INNOVATION AND SUSTAINABLE PRODUCT DEVELOPMENT PROCESS

At AMB, the **Research and Development** department has adopted a holistic approach to innovation, emphasizing not only the efficiency of our products but also their long-term impact on the environment and society.

Our commitment is structured around three fundamental pillars:



Safety

Is the foundation of all our initiatives. In a landscape of increasingly stringent regulations, we ensure that every product not only meets but exceeds safety standards. This includes material safety, compliance with health regulations, and consistency in supply processes, ensuring that every aspect of our production contributes to a safe and reliable product lifecycle.

In anticipation of the new Packaging and Packaging Waste Regulation (PPWR) directives, AMB is proactively adapting to upcoming changes, ensuring that our products remain at the forefront in terms of recyclability and recycled content. This proactive approach not only enables us to effectively respond to regulatory challenges but also strengthens our position as a leader in sustainable packaging.



Sustainability

Is at the heart of our innovation efforts. We strive to minimize our ecological footprint by continuously developing fully recyclable packaging, using recycled materials, and seeking solutions that reduce waste and optimize resource usage. Every new product is evaluated not only for its functionality but also for its environmental impact, reinforcing our commitment to a greener future.



Enhanced functionality

Focuses on how our packaging improves operational efficiency for customers and enhances consumer satisfaction. Whether improving machine workability or ease of use for the end consumer, each aspect is optimized to ensure our products meet and exceed market expectations. High-performance food packaging helps preserve product integrity, extending shelf life and reducing food waste.

AMB's Total Cost of Ownership (TCO) approach embodies this integrated philosophy, considering all costs associated with a product's lifecycle. We meticulously analyze how our packaging solutions can reduce overall costs for our customers while enhancing efficiency and environmental impact.



“AMB is committed to responsible innovation, providing packaging solutions that are safe, sustainable, and functionally superior, driving the industry towards more conscious and sustainable practices.”

Giovanni Lombardi, Group Technical and Innovation Manager at AMB



04.3

SUPPORTING SUSTAINABLE DESIGN FOR RECYCLING
AND INCREASING PACKAGING CIRCULARITY

The proposed Packaging and Packaging Waste Regulation (PPWR) mandates that all packaging be designed for recycling by 2030, aiming to standardize design-for-recycling rules and extend Extended Producer Responsibility (EPR) fees linked to packaging recyclability.

During the 2024 financial year, AMB launched 12 new projects, 100% of which focused on sustainability and innovation in packaging materials, reinforcing our strong commitment to promoting greater sustainability in the packaging industry.

In 2024, our innovation team focused on sustainability-driven projects aimed at enhancing packaging performance, particularly in packaging processes. The transition to more sustainable materials requires the development of eco-design processes, ensuring highly efficient and economically viable packaging solutions

NON GRI 1* New innovative sustainability projects	2021	2022	2023	2024
New sustainability projects set up in the reported year	8	13	13	12
Total projects set up in the reported year	10	14	14	12
% of new sustainability projects set up in the reported year	80%	93%	93%	100%

*The NON GRI 1 indicator is not applicable to the UK tooling plant due to the different nature of its output



SealPET

A Breakthrough in Sealing Performance and Sustainability

AMB's SealPET project exemplifies our commitment to overcoming technical challenges while maintaining a strong focus on sustainability. In response to the need for **improved sealing performance in mono-PET films** especially for customers transitioning from PET multilayer we developed SealPET.

Faced with challenges such as contamination from oils and fats during packaging, it was crucial to develop a product that ensured integrity and safety without compromising sustainability.

Our R&D efforts resulted in a film that not only enhances sealing performance but also reduces the required sealing temperature, increasing production efficiency and lowering energy consumption during thermoforming. This innovation has made SealPET an ideal solution for difficult sealing applications, maintaining all the benefits of standard mono-PET while ensuring complete recyclability within the PET stream.



A Sustainable PET Alternative for High-Frequency Welding Applications

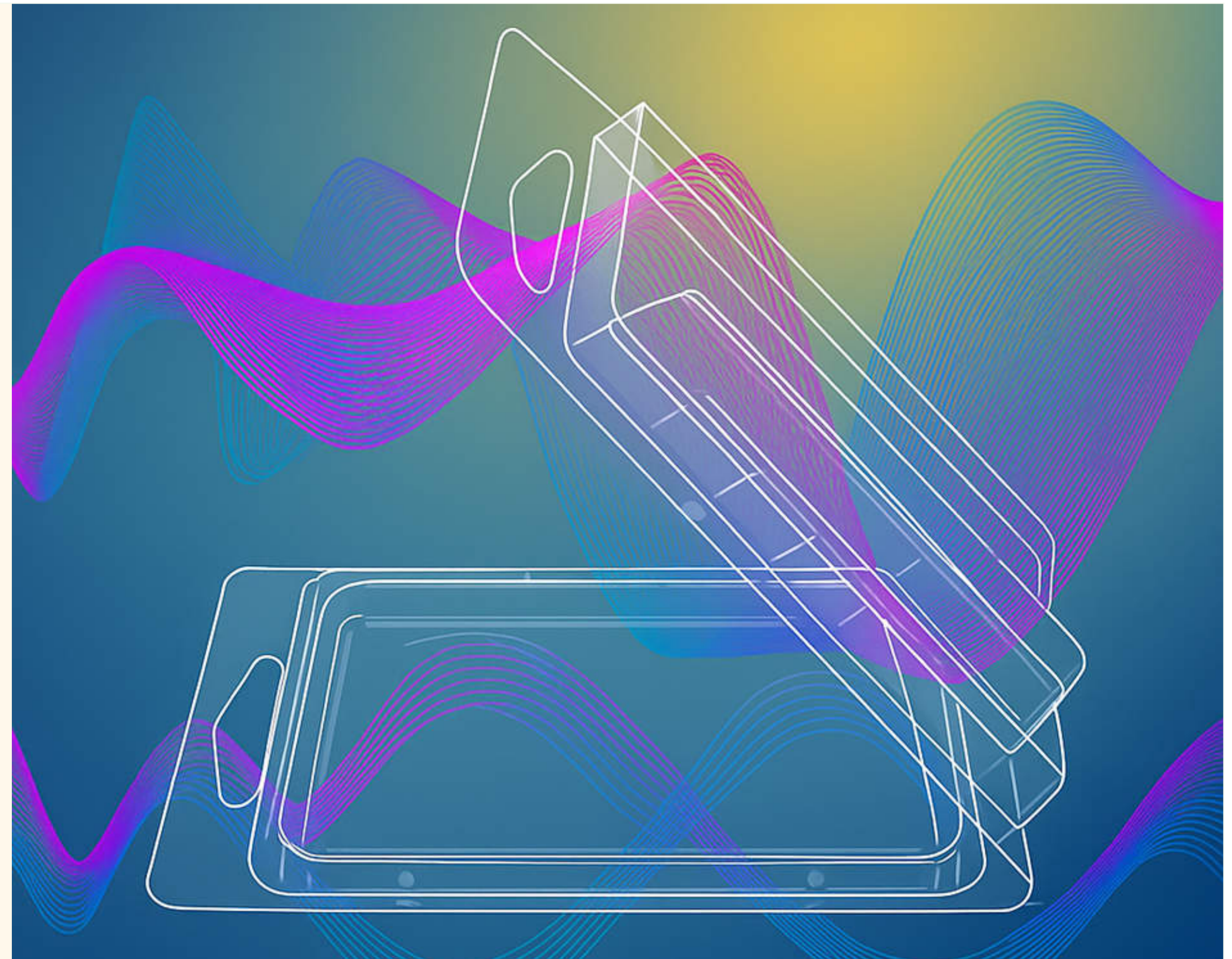
In 2024, AMB developed a sustainable PET alternative to PVC clamshell packaging used for industrial tools. This packaging type traditionally relies on high-frequency welding to ensure security during transportation and retail display.

High-frequency welding is an electromagnetic process that fuses plastic materials together, offering:

- **Precision and quality**
ensuring durable and aesthetically high-standard joints.
- **Efficiency**
reducing production time and operational costs.

In response to growing environmental concerns, AMB developed a mono-PET film suitable for high-frequency welding.

This new PET film retains PVC's functionality while being fully recyclable and incorporating up to 50% post-consumer recycled PET (rPET), significantly improving packaging sustainability.



PET Hotfilling (PET HF): Advancing Heat-Resistant Sustainable Packaging

AMB's PET HF medium-barrier project represents a major step forward in packaging innovation for hot-filling food applications. The challenge was to replace traditional PS-based packaging for single-portion jams and condiments with a more sustainable alternative.

Our PET HF solution withstands the 80°C-85°C temperatures required for hot-filling, ensuring product sterilization while providing a medium oxygen barrier and vacuum-sealed closure. The newly formulated PET HF material features enhanced thermal resistance, maintaining integrity without deformation.

Beyond improving packaging efficiency and product integrity, PET HF reduces reliance on fossil-based materials and promotes the use of post-consumer recycled content. Its introduction into hot-filling processes marks a significant step toward sustainable packaging solutions aligned with evolving food industry standards and global environmental regulations.

These innovations not only address technical challenges specific to their applications but also drive the industry towards more sustainable practices, reducing environmental impact and improving the circularity of packaging materials.



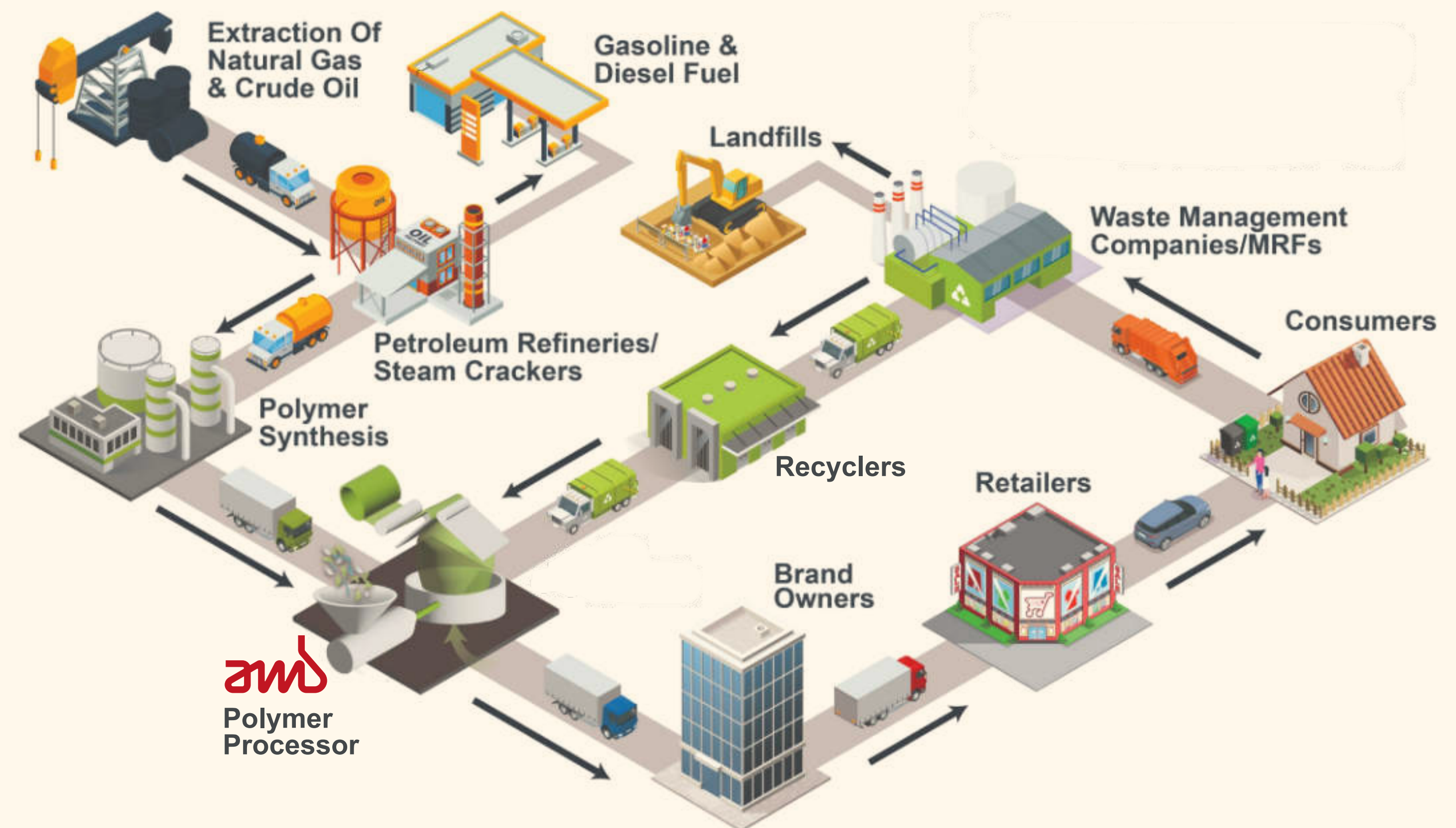
04.4 INCREASING THE USE OF FOSSIL-FREE RESOURCES AND PROMOTING ENVIRONMENTALLY FRIENDLY MATERIALS

SUSTAINABLE PROCUREMENT

In 2022, AMB took the significant step of aligning its procurement practices with internationally recognized sustainability standards by implementing a Supplier Code of Conduct, grounded in the Ten Principles of the UN Global Compact. This policy became a prerequisite for supplier engagement, with 100% of suppliers formally accepting and adhering to the Code.

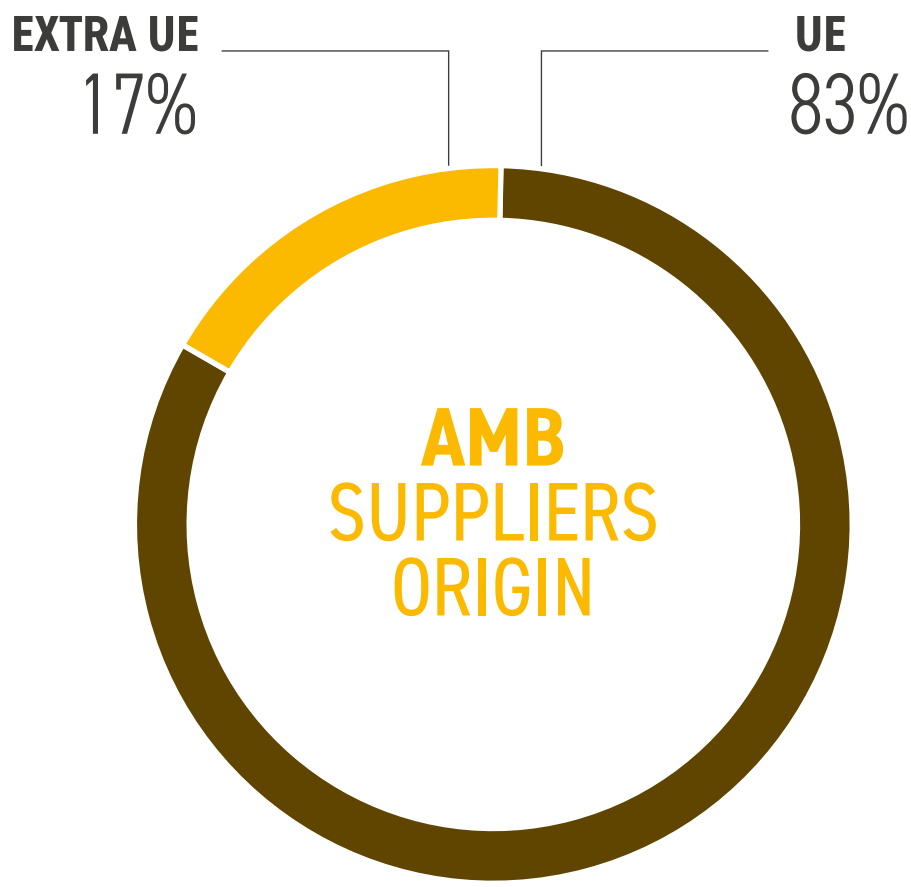
Going beyond Tier 1 relationships, AMB also undertook a strategic mapping of its supply chain, identifying importers companies that precede its direct suppliers. This initiative aimed to enhance transparency and evaluate ESG risks across the entire procurement network.

AMB SUPPLY CHAIN STRATEGIC SUPPLIER MAPPING



RISK-BASED DUE DILIGENCE
AND ESG ASSESSMENT

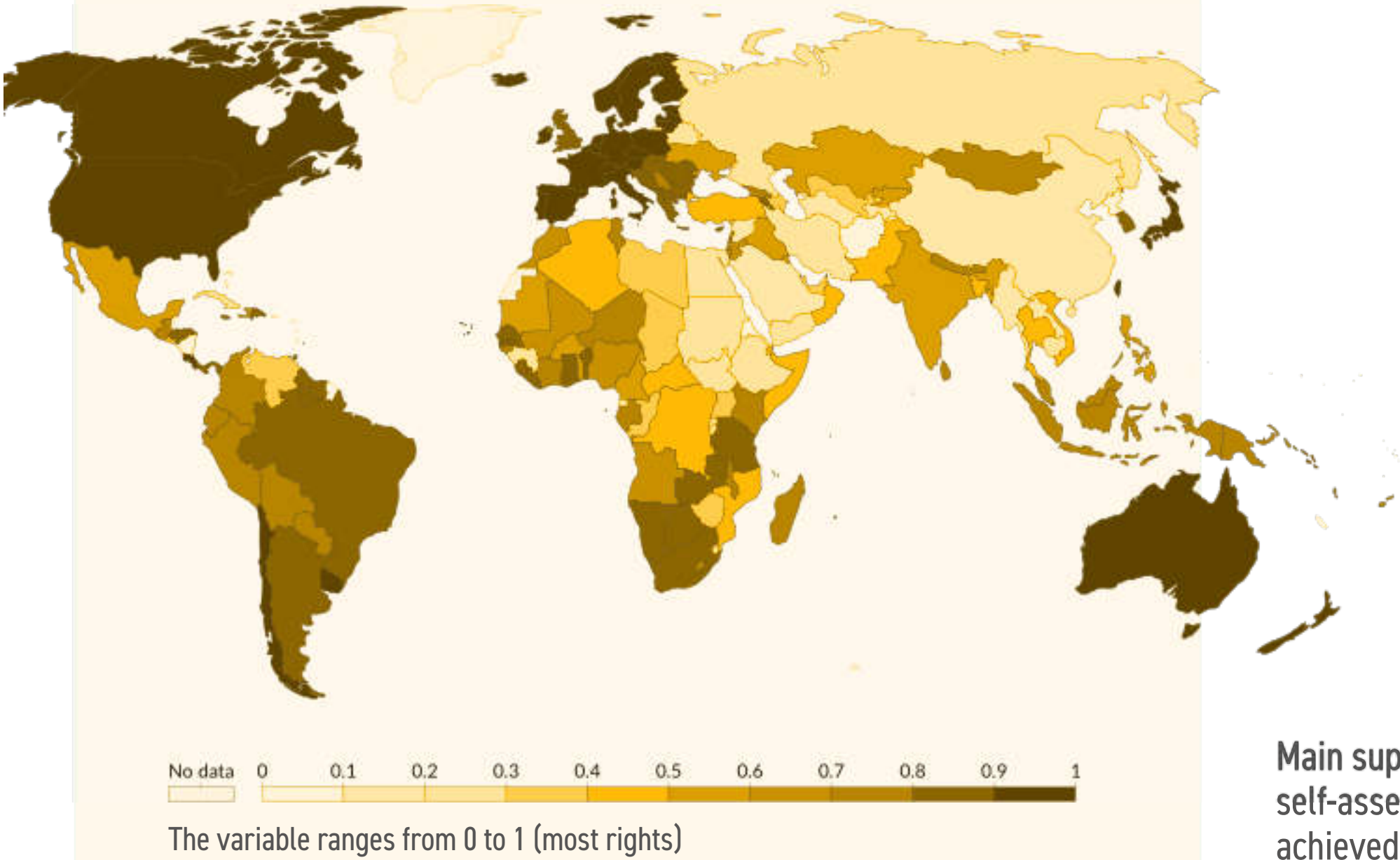
Most of our procurement raw materials
volumes come from suppliers based in
Europe (83%)



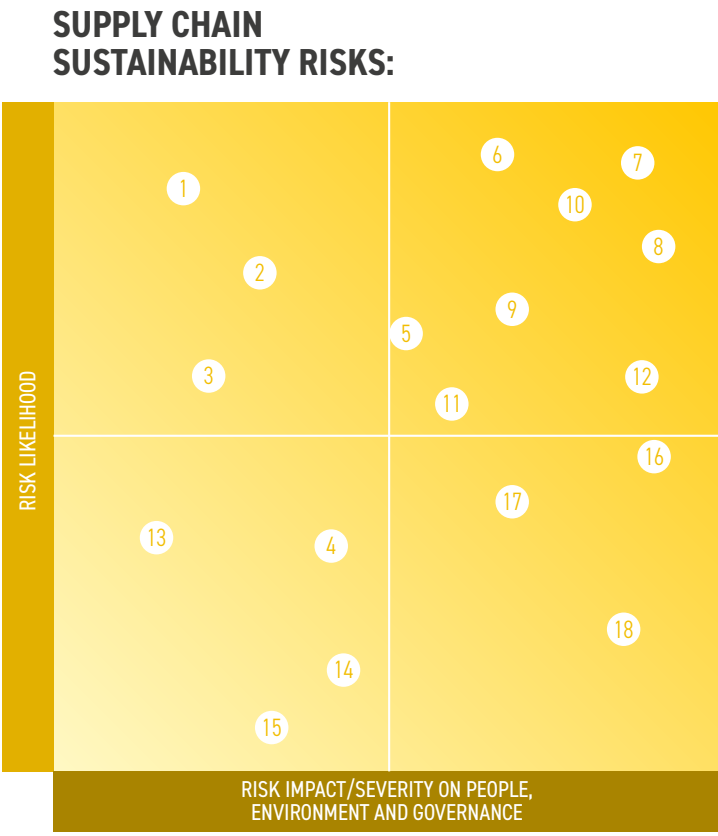
All suppliers underwent an internal evaluation and demonstrated strong ESG credentials via sustainability disclosures aligned with global frameworks, such as:

- UN Guiding Principles on Business and Human Rights
- ILO Declaration on Fundamental Principles and Rights at Work
- UN Global Compact Principles

Following the supply chain mapping, AMB conducted a comprehensive risk assessment to prioritize areas with potential adverse impacts on people, the environment, and governance. This assessment incorporated geopolitical risk factors, the presence of conflict minerals and the Human Rights Index (2023).



Furthermore, the majority of these suppliers received EcoVadis assessments. Suppliers with pre-existing EcoVadis certifications were automatically recognized as meeting AMB's ESG expectations.



Main suppliers, in terms of volumes, are subject to regular ESG self-assessment surveys. The most recent, conducted in 2023, achieved 100% participation. In 2024, this was extended exclusively to new suppliers.

RECYCLED MATERIALS

Market Dynamics and Challenges in Recycled Content Adoption

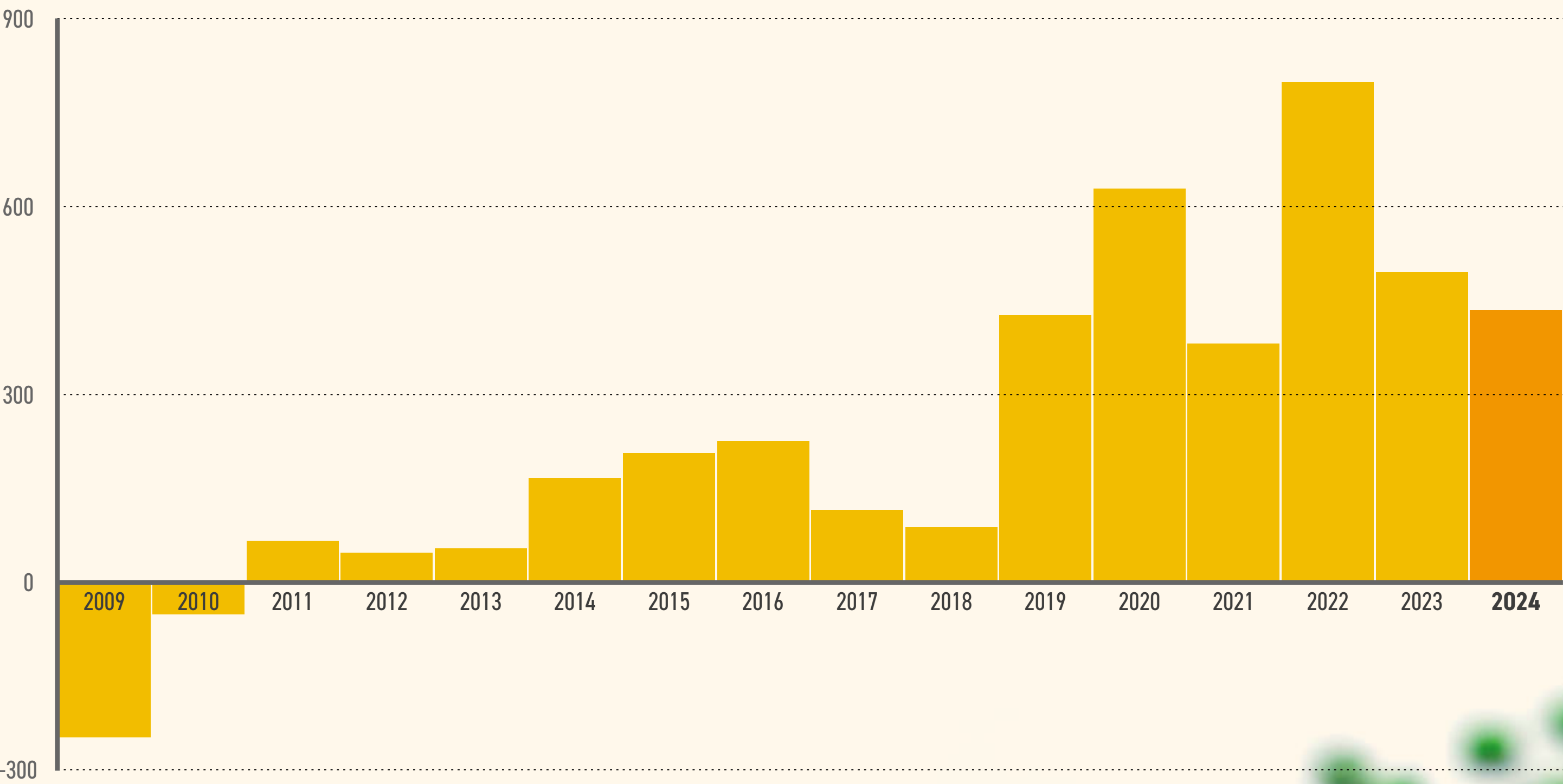
In the wake of the recently enacted EU Regulation 2025/40 on Packaging and Packaging Waste (PPWR), the use of recycled content in food-grade applications has become increasingly complex due to shifting market dynamics.

Since 2011, recycled polyethylene terephthalate (R-PET) food-grade pellets, primarily used in the bottle-to-bottle market, have consistently traded at a premium over virgin PET bottle-grade spot prices on an annual average basis.

In recent years, the variation in this annual price spread has intensified, highlighting a growing decoupling between the two markets.

INCREASED DISCONNECT WITH VIRGIN

R-PET and Virgin PET Yearly Average Price Spread: R-PET Food Grade Pellet minus Virgin PET Bottle Grade Spot. (Source: ICIS)



Notably, since the entry into force of the Single-Use Plastics Directive (SUPD) in 2019, the spread has widened significantly compared with all previous years, as illustrated in the bar chart below.

In 2023 and 2024, difficult macroeconomic conditions shaped the market, yet average R-PET prices stayed in line with 2021 levels. This marked a shift from the record highs of 2022, when bale shortages and voluntary sustainability targets had pushed prices upward.

As inflationary pressures continued to weigh on the wider economy, demand for packaging with recycled content began to shrink noticeably.

Only a limited number of brands upheld their sustainability commitments by continuing to request high-recycled-content packaging. These were typically companies that had publicly committed to specific environmental claims or operated in countries where plastic taxes penalize the use of virgin plastic.

Most market players, however, opted for cost-optimized solutions and deprioritized recycled content in favour of price competitiveness.

These adjustments highlight the volatility of sustainability commitments when market dynamics change, underscoring the importance of resilient, long-term policy frameworks and shared value chain responsibility.



STRENGTHENING CIRCULARITY THROUGH
CERTIFIED RECYCLED CONTENT

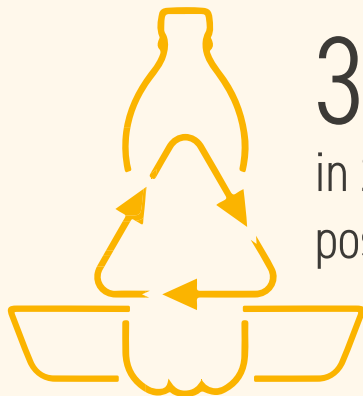
Despite these economic pressures, AMB maintained a firm commitment to circularity by continuing to integrate recycled content wherever customers allowed.

Thanks to long-standing partnerships with key rPET suppliers, AMB managed to keep recycled materials at the forefront of its product offerings.

In 2024, recycled content made up approximately 47% of total material input, combining post-consumer recycled (PCR) and post-industrial recycled (PIR) materials, per ISO 14021:2016. Internally recovered scrap is excluded from this figure but still contributes significantly to circularity.

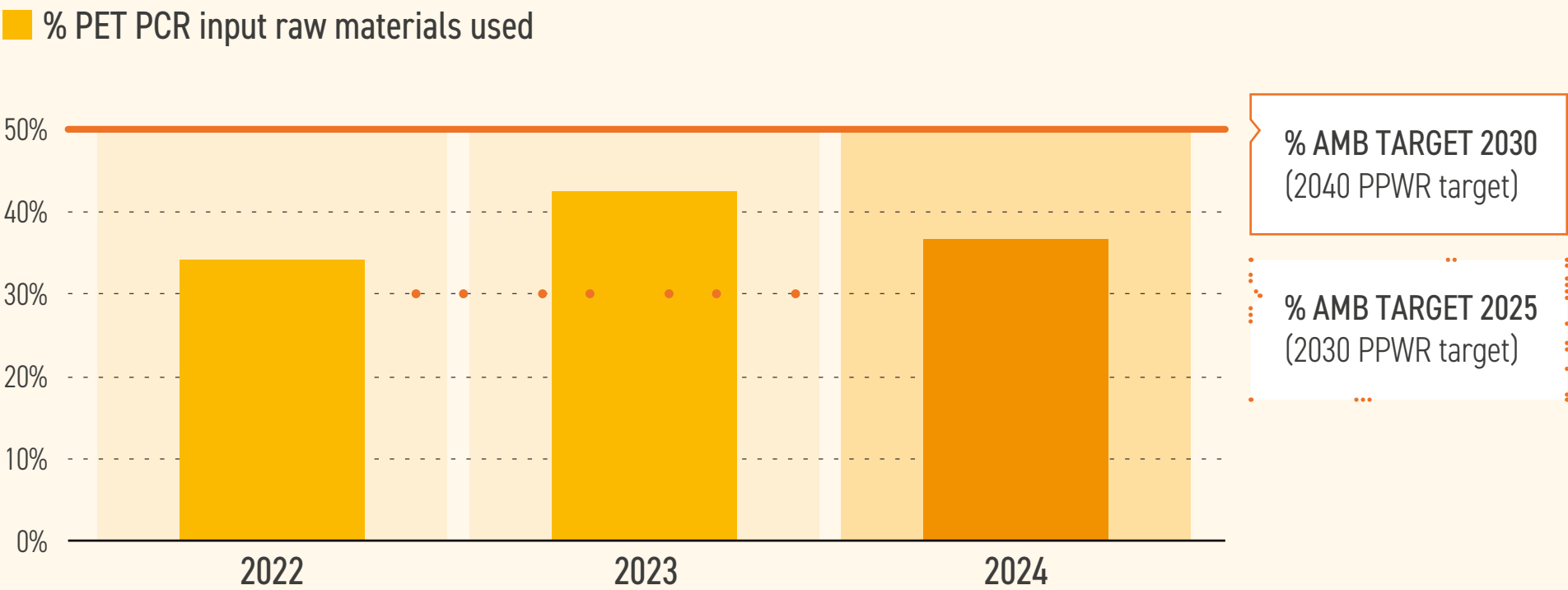
	NON GRI 3 Recycled input materials used (raw materials only)			GRI 301-2 Recycled input materials used		
	2022	2023	2024	2022	2023	2024
Recycled input materials used (%)	42%	52%	47%	42%	52%	47%

In 2024 we reached 47% recycled content, including PCR and PIR, excluding internal scrap.



36% PCR
in 2024, also including
post-consumer trays (PCT).

AMB % PET PCR INPUT MATERIALS



AMB has already exceeded the PPWR target of 30% PCR by 2025, achieving 36% in food-grade PET applications, including post-consumer trays.

In 2024, third-party recycled content certifications were extended to 14 product families under the UNE-EN 15343:2008 standard and ISO 22095 controlled blending model, enhancing material traceability and credibility.

In 2025, AMB plans to extend third-party certification of recycled content to its UK production site, further strengthening our commitment to transparency and circularity across our European operations.

One of the key certifications we will adopt is RETRAY PRODUCT. This scheme was developed by the Ecosense Foundation to support a circular economy model within the thermoformed PET packaging value chain.



RETRAY PRODUCT certification verifies and quantifies the percentage of recycled PET used in our products, distinguishing between tray-to-tray content and other recycled sources. This certification framework includes:

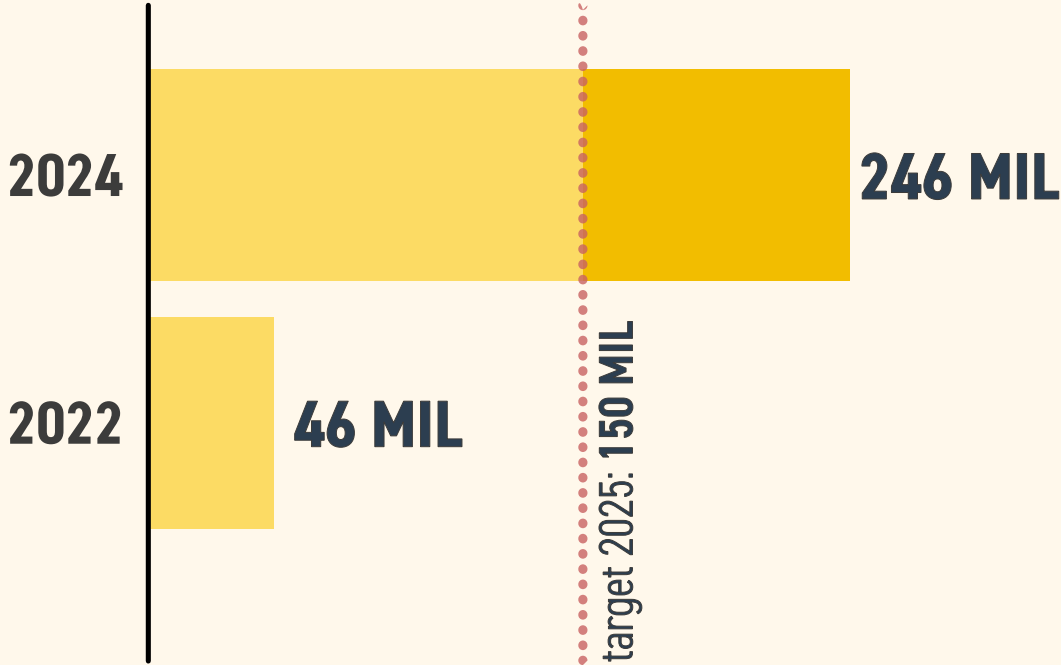
- Upstream traceability on the incorporation of recycled raw materials
- Downstream traceability related to waste management and the exclusion of non-recyclable materials
- Full compliance with UNE-EN 15343 standards for calculating recycled content over a defined production timeframe

By certifying recycled content, AMB enables its customers to make accurate, substantiated claims regarding the use of recycled PET in their final packaging. It ensures regulatory compliance and helps prevent the risk of greenwashing, thereby reinforcing customer confidence and brand integrity.



AMB's TrayRevive program played a pivotal role, recycling over 240 million post-consumer PET trays in 2024. **This initiative aligns with our target to increase post-consumer tray-derived raw materials by 226% by 2025.**

OUR PROGRESS



PCR trays (millions)

- 2022: Starting point
- 2025: Target (dashed)
- 2024: Achieved growth

* Aggregate data including trays sorted into the bottle bales. Calculated on the basis of the average weight of a common PET food tray (12 g).

05

DEVELOPING ENVIRONMENTALLY FRIENDLY AND SUSTAINABLE PROCESSES



- 05.1** Careful internal waste management
- 05.2** Atmospheric emissions Management
- 05.3** Careful internal water management
- 05.4** Energy and emission efficiency
- 05.5** Carbon footprint: towards net-zero emissions



05.1

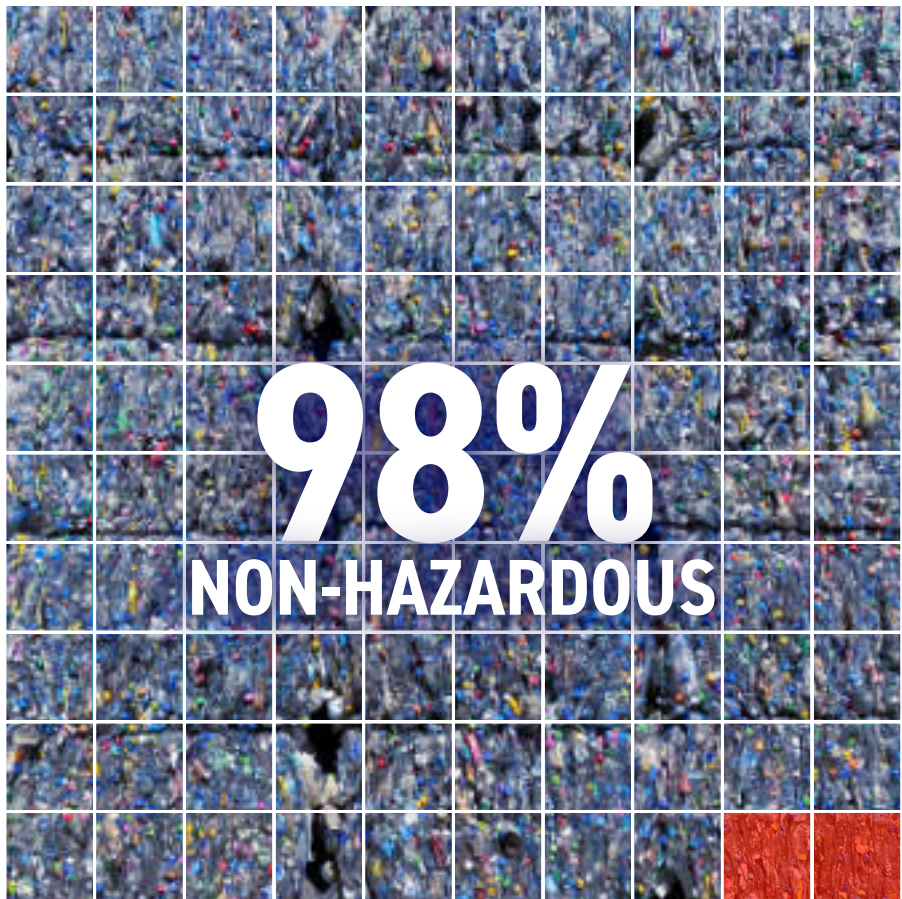
CAREFUL INTERNAL
WASTE MANAGEMENT

Proper waste management is one of the most effective levers for reducing the environmental impact of industrial activities and fostering the efficient use of resources. At AMB, careful internal waste management is grounded in a strategic approach that prioritizes prevention, reuse, and recycling, while minimizing landfill disposal.

In 2024, AMB strengthened its internal monitoring and control systems for production scrap by implementing cross-functional initiatives based on the principle that “prevention is better than treatment.” The focus was placed on reducing waste at the source, with multidisciplinary teams analysing scrap generation on a daily basis and applying targeted corrective actions.

Another key strategic measure is the reuse of unavoidable internal scrap, which is transformed into a raw material for the production of secondary packaging or reintegrated into the production cycle. This approach reduces the use of virgin resources, creates value from by-products, and supports a true circular economy. The result is a significant decrease in the total waste generated and a higher percentage of waste being diverted from landfill. This has generated both environmental and economic benefits.

In 2024, the total amount of waste created decreased compared to the previous year. The percentage of waste sent to landfill has also declined, partly due to our improved internal waste management and more effective separation of waste streams.



Over 98% of AMB’s total waste in 2024 was classified as non-hazardous

Waste transport, recovery and disposal is done by third parties authorised and registered with the National Register of Environmental Operators.

A table in the Annex details volumes of waste produced, split up into hazardous and non-hazardous waste for the 2022-2024 three-year period.



GRI 306-4 waste diverted from landfill (tonnes)	2021	2022	2023	2024
Total amount of hazardous waste diverted from landfill	37	39	45	58
Total amount of non-hazardous waste diverted from landfill	2,372	2,728	3,383	2,896
Total amount of waste diverted from landfill	2,409	2,767	3,428	2,955
Total waste generated	3,999	3,535	4,058	3,656
% Total waste diverted from landfill	60%	78%	84%	81%

PREVENTION AND RECYCLING

IMPROVING PROCESS EFFICIENCY THROUGH SCRAP REDUCTION

In 2024, AMB continued to advance its “**prevention-first**” approach, which reaffirms our commitment to reducing scrap generation at the source.

Waste remained contained at 3% of total output—an achievement made possible by targeted daily interventions and cross-departmental coordination.

A dedicated scrap reduction project was launched in 2024, engaging a multidisciplinary task force comprising representatives from production, continuous improvement, planning, and the financial department.

During daily operational briefings, this team investigates root causes of scrap generation and implements proactive measures to align departmental performance with defined scrap reduction targets.

Where waste is unavoidable, it is systematically reworked or classified as certified by-product, in line with third-party standards, to avoid landfill disposal and reduce the consumption of virgin raw materials. In 2024, 3,119 tonnes of such certified by-products were successfully reused within the Italian division, reinforcing **AMB’s contribution to a functioning circular economy**.

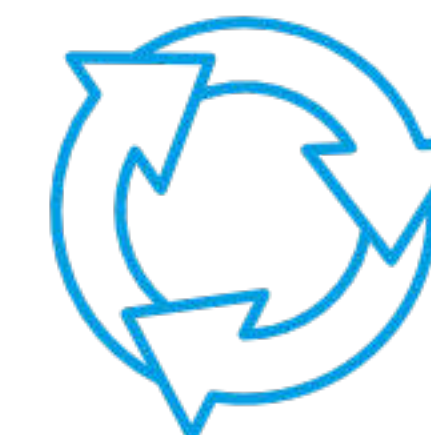


To further enhance our recycling capacity, **a new granulator in Italy will be added in 2025 as part of a planned strategic investment**. A new roll splitter and shredder has been installed in the UK. These enhancements are set to increase processing speed and enable the immediate reuse of in-process waste, supporting **AMB’s long-term goal of zero landfill reliance for industrial scrap**.

At AMB UK, our focus continues to be on maximising the recovery of post-industrial waste, transforming it into high-quality input for production. Our dedicated recycling unit operates two granulation lines to process internally suitable for reprocessing scrap into

flake, which is then reintegrated into our extrusion processes to produce new products.

In addition, our **closed-loop buy-back scheme** enables us to repurchase skeleton sheets from customers post-thermoforming. These sheets are granulated and converted into reusable flake, closing the material loop. In 2024, we continued to build on the success of the previous year, reused 8,300 tonnes of post-industrial skeleton sheets and approximately 2,800 tonnes of in-process by-product, driven largely by the ramp-up of our newest extrusion line.



SECONDARY PACKAGING REUSE PROJECT - ITALY

In 2024, our Italian division launched a project aimed at reusing production scraps that cannot be reintegrated into our products and would otherwise be disposed of as waste. These materials are now repurposed to manufacture secondary packaging used to wrap the reels we produce with materials that would otherwise be sourced externally.

To further support this initiative, in 2025 we plan to invest in new technology that will enable the in-house production of hoods.

The overall objective is to completely replace externally purchased secondary packaging by 2026, turning non-recyclable production scraps into a resource and reinforcing our commitment to circular economy principles.

05.2 | ATMOSPHERIC EMISSION MANAGEMENT

AMB adopts a structured and compliant approach to managing atmospheric emissions as part of its broader environmental stewardship strategy. A dedicated **emissions management procedure** is in place to ensure systematic control, in line with regional authorizations and regulatory obligations. This procedure includes the annual sampling and analysis of all emissions from authorized stacks, as required by the Friuli Venezia Giulia Region.

AMB conducted periodically extensive atmospheric emissions sampling as part of its ongoing commitment to environmental stewardship. The analytical process was comprehensive and aligned with all applicable regulatory requirements, reaffirming AMB's dedication to responsible operations and continuous environmental compliance.

In addition, AMB ensures full adherence to regulatory limits on **solvent use and associated emissions**, in accordance with relevant legislation on volatile organic compounds (VOCs).

This rigorous and transparent approach supports AMB's commitment to minimize its environmental impact, safeguard air quality, and contribute to a low-emission, sustainable industrial system.



05.3 CAREFUL INTERNAL WATER MANAGEMENT

A correct assessment of water environmental impacts must consider the geographical characteristics of the territory and its climate. It also requires analysis of the effects of climate change and other related demographic, urban, economic and social variables.



WATER RISK ASSESSMENT AND EFFICIENCY INITIATIVES

Our **Italian water supplier set up an advanced Smart Water Management project** to reduce water-system losses on Friuli Venezia Giulia's distribution networks.

AMB's water use is managed according to regulations designed to avoid causing local water stress, as well as water pollution. AMB's water consumption is mainly of a general service (municipal water supply for domestic and sanitation purposes) and industrial (degassing processes, converting department and firefighting) nature. It is entirely freshwater with total dissolved solid content lower than or equal to 1000 mg/l.

Using the Aqueduct Water Risk Atlas developed by the World Resources Institute (<https://www.wri.org/aqueduct>), we assessed the water stress levels of the sources supplying our Italian production facilities.

According to this analysis, 25% of withdrawals occur in low water stress regions, 71% fall within medium-to-high stress basins, while only 4% of the water supply points operated by our Italian water provider are located in high water stress areas.

Most of AMB's water usage is drawn from aquifers and underground sources via wells, followed by springs, with a smaller share coming from surface water. The Aqueduct tool aggregates multiple indicators—including availability, quality, governance, and future outlook—to provide a comprehensive risk profile of each source.

In 2023, our Italian water supplier finalized the FVG Aqueduct Masterplan, launched in late 2021. This strategic document outlines potential interconnections between water systems managed by different operators to ensure mutual support in the event of partial or total disruptions of primary water sources. The plan includes the development of dedicated connectors to enhance network flexibility and responsiveness.

The Masterplan identifies potential risk scenarios and impacts, and based on these, proposes a phased investment and implementation strategy aimed at strengthening the resilience of all regional water infrastructures. It also serves as a foundation for securing public funding to support the required developments.

Given the increasing frequency of drought events, the Masterplan has been complemented by a Proposed Operational Plan for Drinking Water Crisis Management. This document defines the overarching strategy that institutions and Integrated Water Service (IWS) operators in Friuli-Venezia Giulia and Eastern Veneto must adopt to address the effects of droughts and ensure the continuity of potable water supply services. (Source: 2023 CAFC Sustainability Report)

In the United Kingdom, AMB’s production facility operates in a low water stress area. In 2020, a targeted initiative was launched to reduce water consumption by installing equipment that limits water flow without impacting operational performance. Compared to the previous year, this solution resulted in a 40% reduction in water withdrawals at the UK site, underscoring our ongoing commitment to responsible water use across all our operations.



GRI 303-3: WATER WITHDRAWAL (ML)	2022 Fresh water	2023 Fresh water	2024 Fresh water
Surface water	0	0	0
Ground water	0	0	0
Sea water	0	0	0
Produced water	0	0	0
Third-party water	31	28	20
Total water used from all areas	31	28	20
Total water taken from water-stress areas	4	4	4

05.4

ENERGY AND EMISSION EFFICIENCY

ENERGY CONSUMPTION
AND EFFICIENCY IMPROVEMENTS

In 2024 the group's electricity consumption was 61,703,037.00 kWh, a reduction of about 1% compared to 2023. Electricity consumption in Italy decreased by 3% thanks to targeted efficiency measures. According to the 2025 ENEA report, the total primary energy consumption at the San Daniele site decreased from 5,815 TEP in 2023 to 5,622 TEP in 2024, despite fluctuations in natural gas use.

This result reflects our commitment to decoupling production output from energy consumption intensity. Key contributors to energy efficiency gains included:

- Optimization of process machinery performance;
- Ongoing switch to high-efficiency lighting and automation systems;
- Close tracking of electricity and gas consumption.

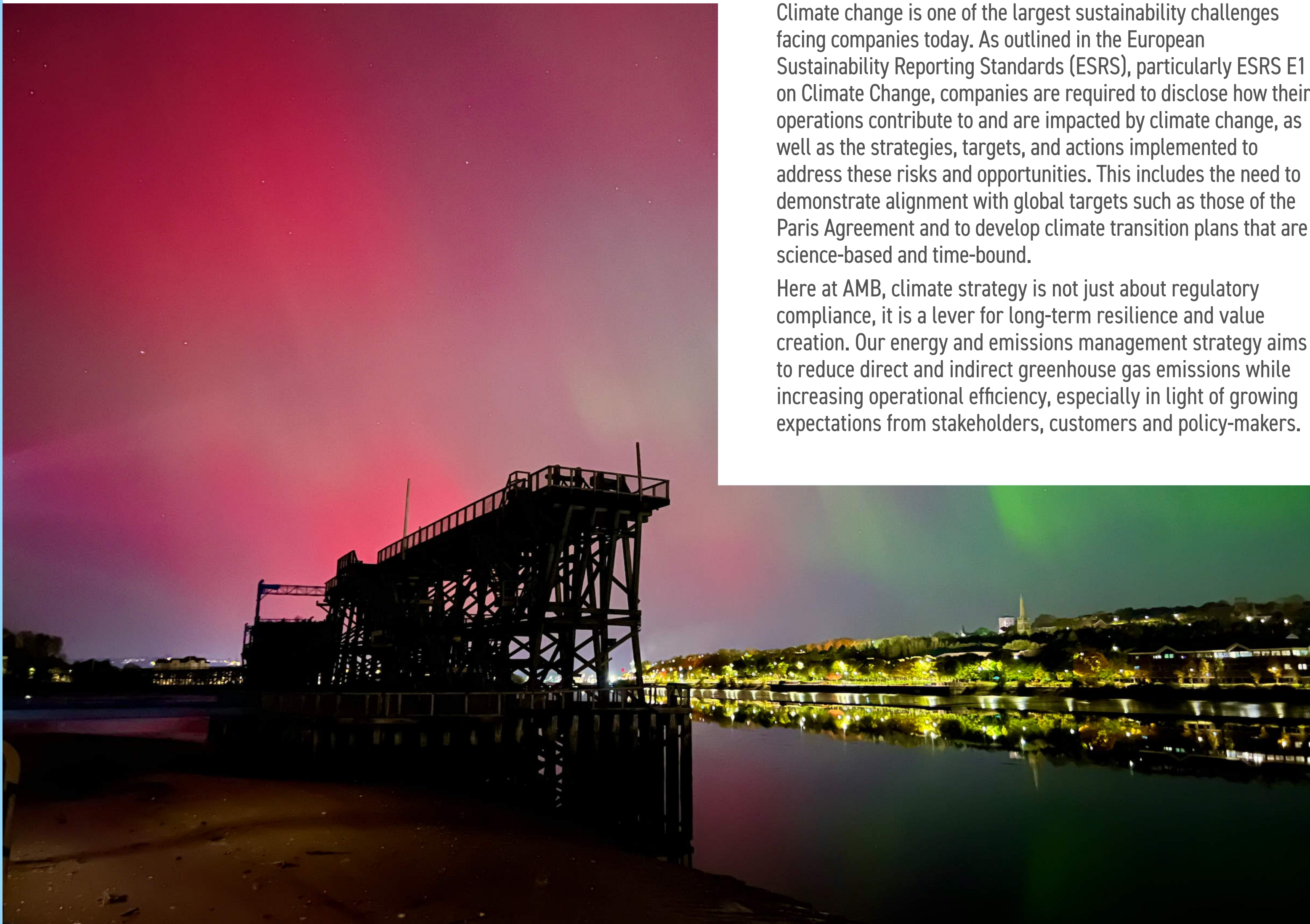
GRI 302-1: Energy consumption within the organisation (GJ)	2022*	2023*	2024
Petrol consumption	55	911	777
Diesel consumption	1,107	641	790
LPG	-	-	691
Fuel consumption from company fleet and machinery	1,163	1,553	2,258
Consumption of natural gas for heating and production	4,938	4,196	5,928
Heating and production fuel consumption	4,938	4,196	5,928
Consumption of electricity purchased from renewable sources	-	-	44,820
Consumption of electricity purchased from non-renewable sources	233,171	224,352	177,311
Electricity consumption	233,171	224,352	222,131
% Electricity from renewable sources	0%	0%	20%
Total energy consumed	239,272	230,101	230,317

* figures revised due to post-reporting reconciliations and improvement of the calculation methodology



05.5

CARBON FOOTPRINT:
TOWARDS NET-ZERO EMISSIONS



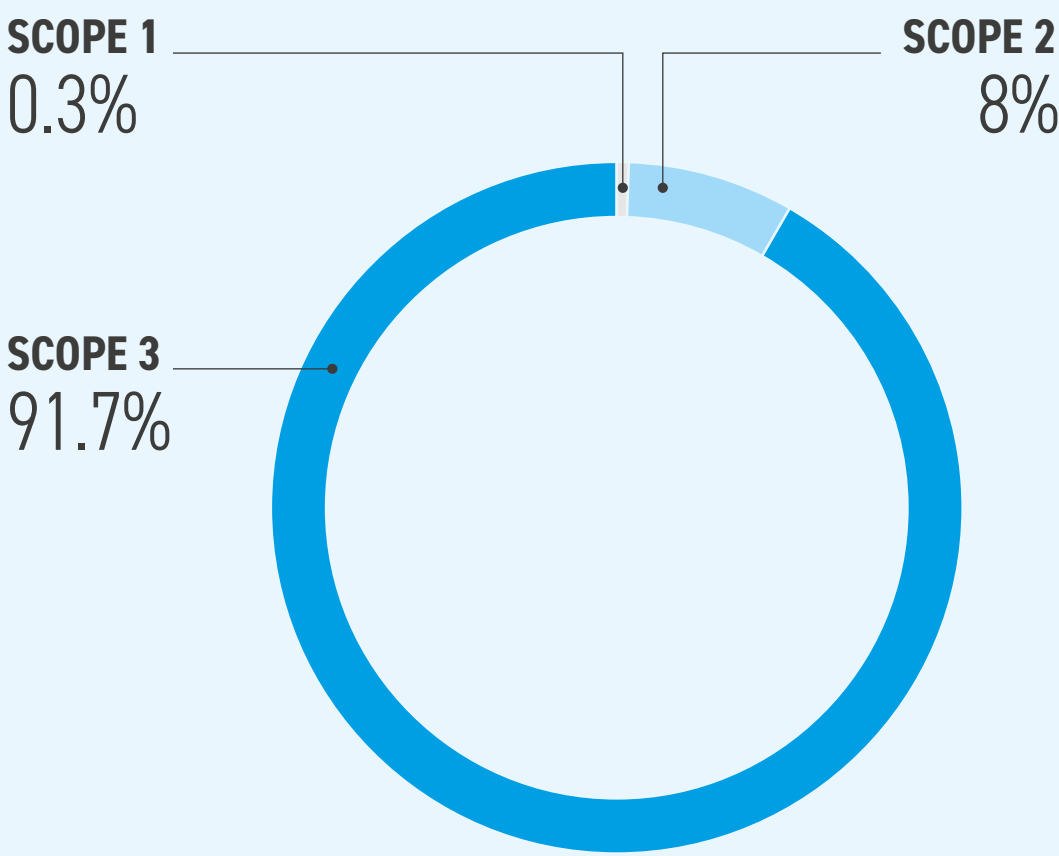
Climate change is one of the largest sustainability challenges facing companies today. As outlined in the European Sustainability Reporting Standards (ESRS), particularly ESRS E1 on Climate Change, companies are required to disclose how their operations contribute to and are impacted by climate change, as well as the strategies, targets, and actions implemented to address these risks and opportunities. This includes the need to demonstrate alignment with global targets such as those of the Paris Agreement and to develop climate transition plans that are science-based and time-bound.

Here at AMB, climate strategy is not just about regulatory compliance, it is a lever for long-term resilience and value creation. Our energy and emissions management strategy aims to reduce direct and indirect greenhouse gas emissions while increasing operational efficiency, especially in light of growing expectations from stakeholders, customers and policy-makers.

As part of our commitment to reducing Scope 2 emissions and supporting the energy transition, in 2024 AMB Italy purchased Guarantees of Origin (GO) covering 30% (20% at group level) of the electricity consumed across its Italian sites.

By sourcing a portion of our electricity through GO-certified providers, AMB contributes to increasing demand for renewable energy on the European grid while aligning with best practices under the GHG Protocol’s market-based approach. This action reflects our progressive decarbonization strategy and anticipates the growing regulatory focus on green power procurement within the EU energy and climate framework.

OVERALL GHG EMISSIONS PER SCOPE (TONS CO₂e)



In addition, **AMB achieved over 60% rate of full truck deliveries**, a key milestone in our logistics optimization strategy aimed at reducing transport-related environmental impacts. **This accomplishment has significantly contributed to lowering Scope 3 greenhouse** gas emissions by minimizing the number of partially loaded journeys across our Pan-European supply network. By increasing load efficiency, we have effectively reduced fuel consumption and associated CO₂ emissions per tonne-kilometer. This result demonstrates the effectiveness of our continuous improvement approach to sustainable logistics and reaffirms our commitment to

integrating environmental considerations into every aspect of our operations. In 2024, AMB continued to improve its emissions monitoring and energy management systems in line **with ISO 14064-1:2018 and the GHG Protocol**. **In 2024, AMB maintained a stable total GHG emissions profile**, recording a marginal reduction of 0.03% across Scopes 1, 2, and 3 compared to 2023. **Total GHG emissions were 24% lower than 2022 levels**, highlighting the continued effectiveness of AMB's long-term decarbonization efforts through operational improvements and site-specific contextual factors

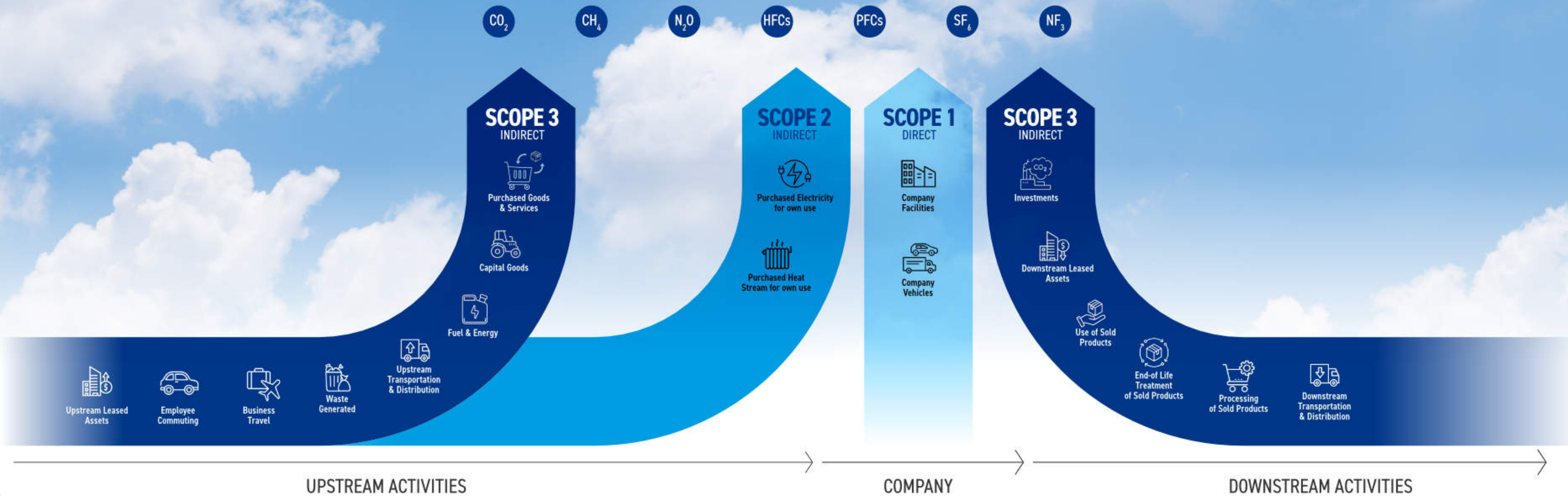
GHG EMISSIONS PERFORMANCE AND PROGRESS OVER TIME

SCOPE	2022**	2023**	2024	YoY CHANGE (2023-2024)	CHANGE VS 2022
SCOPE 1 (tCO ₂ e)	384.00	348.47	500.48	44%	30%
SCOPE 1 (tCO ₂ e) including LPG for 2024	na	na	544.70	-	-
SCOPE 2 (tCO ₂ e) (Location – Based)	15,891	14,134	15,013	+6%	-6%
SCOPE 2 (tCO ₂ e) (Market – Based)	27,901	26,970	22,378	-17%	-20%
SCOPE 3 (tCO ₂ e)	230,730	172,508	171,380	-1%	-26%
TOTAL (tCO ₂ e)	247,005	186,991	186,938	-0.03%	-24%

**For 2023 and 2022 data were revised due to post-reporting reconciliations and improvement of the calculation methodology as reported in the section energy. Data reported Italian and UK extrusions plants. Scope 1 for 2024 also include LPG in the calculations



OPERATIONAL SYSTEM BOUNDARY ACCORDING TO THE CHG PROTOCOL



SCOPE 2
Indirect Emissions from Purchased Electricity

Calculated using both GHG Protocol methods:

Location-Based Method	+6%	increase due to updated national grid emission factors (especially Italy and UK).
Market-Based Method	-17%	reflecting expanded procurement of low-emission electricity and certified renewable sources (e.g. Guarantees of Origin). Confirms positive impact of AMB's green energy sourcing strategy.

SCOPE 1
Direct Emissions

The increase in Scope 1 emissions was primarily due to higher natural gas consumption and an improved calculation methodology, including the introduction of LPG in UK operations.

SCOPE 3
Other Indirect Emissions

-0.65 % reduction overall, with key drivers including:

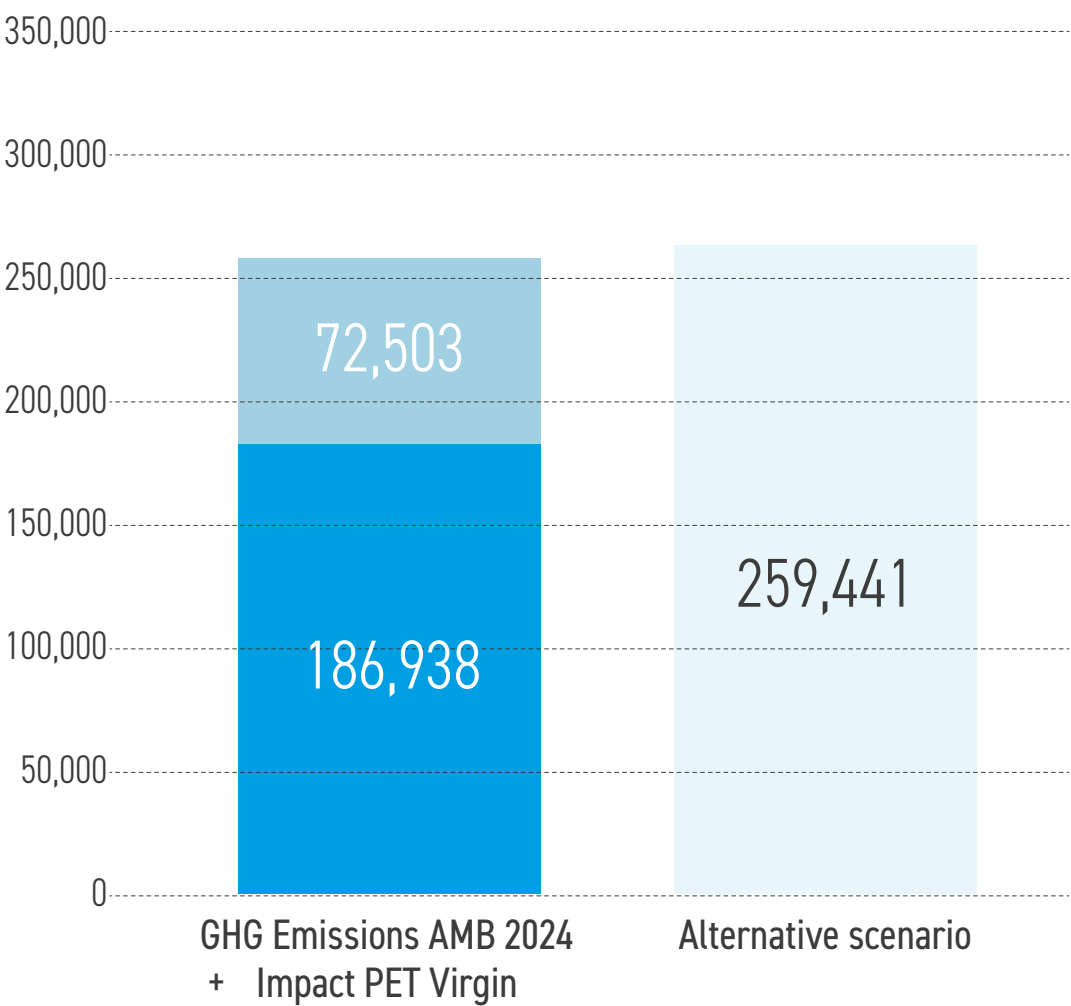
-23%	from improved waste management and reduced waste generation.
-29%	from downstream transportation, due to optimised logistics and lighter shipments.

The year-on-year performance underscores AMB’s operational efficiency, circular economy focus, and ongoing efforts to align with climate targets and the Science Based Targets initiative (SBTi) framework.

AVOIDED EMISSIONS THROUGH CIRCULARITY

(Non GRI 3: CO₂ emissions avoided by using recycle input materials)

Alternative scenario assessment



- Alternative scenario
- Impact with Only PET Virgin
- Emissions Total CO₂ 2024 AMB Group

REDUCTION
IN EMISSIONS OF
39%
S3.1 RAW MATERIAL



72,503
tCO₂e avoided by using
recycled input materials

AMB GROUP - GHG EMISSIONS

The use of recycled PET instead of virgin PET plays a critical role in emission reduction. Based on our 2024 carbon footprint study, using recycled input materials avoided approximately 72,503 tCO₂e, this would consequently generate an increase of about 39% compared to the current scenario (186,938 tCO₂e), for a GHG emissions total of 259,441 tCO₂e in the alternative scenario. This achievement is tied to the continued scaling of the Tray Revive program and our commitment to circular economy principles.

06

LOOKING AFTER AMB'S PEOPLE AND SUPPORTING LOCAL COMMUNITIES



- 06.1 Overview
- 06.2 AMBe Sustainable: Fostering a Culture of Responsible Action
- 06.3 Employment
- 06.4 Well-being
- 06.5 The occupational health and safety management system
- 06.6 Community relations and support



06.1 | OVERVIEW

At AMB, we strongly believe that our people are the foundation upon which our sustainable future is built.

Our commitment to social responsibility begins by nurturing the workforce, empowering them to contribute to an inclusive, secure, and forward-looking workplace.

In 2024, we continued our efforts to embed a people-centric approach across all operational and strategic levels, reinforcing employee wellbeing, supporting local communities, and promoting a culture of shared values and continuous learning.



06.2 AMBe SUSTAINABLE: FOSTERING A CULTURE OF RESPONSIBLE ACTION

To further reinforce our ESG values internally, we have **developed AMBe Sustainable. This internal program has been designed to embed sustainability at the heart of AMB's culture.** Set to officially launch in 2025, AMBe Sustainable is a company-wide engagement initiative that positions employees as active drivers of change, aligning their everyday actions with our long-term ESG goals.

This program emerged from the belief that every AMB team member plays a vital role in the transition toward a more sustainable world. From the outset, the initiative was designed to be participatory: more than 160 employees voted on the official AMBe Sustainable logo, a symbol of collective identity, forward motion, and alignment with our ESG values.

These principles are practical and actionable. For example, under the GREEN pillar, AMB encourages employees to support recycling by properly sorting every kind of waste and reusing office materials. Under SAFE, the program reinforces how everyday choices directly influence product quality and workplace safety.

The name "AMBe" reflects our intention to be sustainable, not just 'doing' sustainability.



This mindset is embedded in the **program's structure, which revolves around six strategic levers. Each principle highlighted is designed to guide behavior and decision-making in line with our environmental, social, and governance commitments.**

ENVIRONMENTAL

Be GREEN Reuse, recycle, reduce impact

Act to reduce waste, recycle materials (especially PET), and maintain clean operational spaces. Employees are encouraged to reuse resources and think consciously before generating waste.

Be CONSCIOUS Use resources responsibly

Use energy and resources responsibly, from turning off unused equipment to reducing unnecessary printing and optimizing building climate controls.

SOCIAL

Be SAFE Prioritize safety and product quality

Prioritize individual and collective safety, as well as product safety. Employees are empowered to report risks via the Andon application and propose improvements.

Be INCLUSIVE Foster respect, empathy and collaboration

Promote respect, equity, and belonging. All employees are called to support one another, recognize individual differences, and report any form of discrimination or misconduct.

GOVERNANCE

Be AHEAD Respond proactively to new challenges

Embrace innovation and change with a proactive attitude. Colleagues are encouraged to share ideas with R&D and help co-create future-ready solutions.

Be AMBASSADOR Promote sustainable best practices

Promote sustainable best practices, minimize waste and overproduction, and ensure the confidentiality and integrity of all processes.

THE ROLE OF THE AMBe SUSTAINABLE AMBASSADOR

A key pillar of the program is the introduction of the AMBe Sustainable Ambassador Initiative. These sustainability champions—voluntaries from across all departments—will play an active role in:

- PROMOTING SUSTAINABLE BEHAVIORS
- LEADING LOCAL PROJECTS ALIGNED WITH THE SIX LEVERS
- CREATING AWARENESS CAMPAIGNS
- ACTING AS LIAISONS WITH THE AMB SUSTAINABILITY COMMITTEE
- AMBASSADORS ARE NOT JUST SPOKESPERSONS
they are practitioners and motivators, tasked with:
 - Understanding the interconnected nature of environmental, social, and economic factors
 - Proposing new sustainability initiatives
 - Inspiring colleagues to integrate sustainability in every action
 - Reporting results and impact within the organization

This program transforms every employee into an active contributor to our sustainability journey and amplifies the impact of individual behaviors on collective outcomes.

This ambassador network represents a unique bottom-up approach, ensuring that our sustainability journey is not only strategic but also deeply human and inclusive.



EMPOWERING OUR PEOPLE, ESPECIALLY THE NEXT GENERATION

In 2024, we continued expanding our internal development programs, with a strong focus on younger employees as the drivers of transformation. These programs emphasize curiosity, cross-functional learning, and ESG integration from day one.

AMB recognizes the vital role of younger generations as innovation accelerators. By fostering a work environment that values curiosity, collaboration, and continuous learning, we seek to empower young professionals to contribute fresh perspectives and creative ideas that help drive sustainable transformation.

According to research by KPMG, 66% of young professionals feel responsible for promoting the ESG agenda within their organizations, yet only 10% feel truly empowered to act on it. To bridge this gap, AMB will launch the **"NextGen AMB"** initiative in 2025, aimed at engaging young talents in strategic projects focused on sustainability and innovation. Through workshops, stages we provide young students and professionals with the opportunity to actively contribute to the company's sustainable processes.

In 2024, we established a collaboration program with various schools and universities in both Italy and the United Kingdom, aimed at integrating students into different company departments, particularly in the areas of continuous improvement, research and development, management systems, and energy efficiency. This is set to launch in 2025.



We continue to invest in inclusive development, offering structured training programs, personalized career pathways, and tools for skills enhancement.

Our **onboarding** modules, for example, now include sustainability as a core topic. In Italy, these have been fully implemented and have been extended to our UK sites as part of the AMBe Sustainable rollout.

Performance development models introduced last year also support career growth, while encouraging sustainable thinking across all levels of responsibility.

DEVELOPING STRATEGIC SKILLS: SIX
SIGMA GREEN BELT CERTIFICATION

In 2023, AMB launched a comprehensive training program based on Lean Six Sigma methodology, with the goal of building cross-functional skills to support continuous improvement, reduce process variability, and increase operational efficiency. The program included progressive certification levels: White, Yellow, and Green Belt.

By 2025, **all participants had successfully completed their assigned projects and obtained international Green Belt certification.**

This certification is a globally recognized standard that validates the analytical, organizational, and problem-solving capabilities acquired by the participants. Through this initiative, AMB strengthens its commitment to an organizational model based on operational excellence, while investing in internal talent and fostering a culture of continuous innovation and quality. The newly certified Green Belts are now a vital resource in advancing AMB's roadmap toward a more efficient and sustainable industry.

GRI 404-1 Average training hours per year per employee	2022		2023		2024	
	Total hrs	Average	Total hrs	Average	Total hrs	Average
Total training hours	2,440	7%	3,675	10%	2,943	7%
Training hours divided up into:						
Men	2,021	7%	2,997	10%	2,577	8%
Women	419	6%	679	10%	366	5%
Managers	209	17%	256	8%	68	3%
Office Staff	526	6%	1318	16%	790	10%
Production-site Workers	1,705	7%	2,101	8%	2,085	7%

Note: totals may not agree because of rounding. The data refers to the entire AMB Group



06.3 EMPLOYMENT

The majority of staff are employed at the Amaro and San Daniele del Friuli plant (almost 62%), as our company was founded in Italy.

Around 4% of our total workforce are temporary workers who do not officially count as AMB employees. Temporary workers support both office and production departments to meet peaks in demand or when we require urgent substitutions.

During 2024 we have focused on creating an even more secure environment of employment for our staff that were previously employed through agencies. To achieve this, focus was placed on reinforced training and development within each department.

All successful employees in the UK have been offered direct contracts with AMB.

We also have invested in creating a new Recruitment – Induction – Training & Development process which we have used when recruiting staff directly.

By the end of 2024 AMB UK had 100% direct employees and no longer used recruitment agencies to source its employees This created a culture of stability for the workforce.



"In the UK, we have made a conscious decision to recruit our employees directly. They receive a permanent contract from Day One, giving them confidence in their employment and demonstrates our commitment to training and developing our future talent."

Emma Phillips, HR Manager at AMB UK

In 2025 the focus will be to improve communication between the business and staff as well as improve the attrition rates of previous years.

The majority of employees work full-time (around 99%) . Part-time contracts are usually limited to meeting the personal needs of staff members or where there is not a business need for a Full-Time Equivalent position

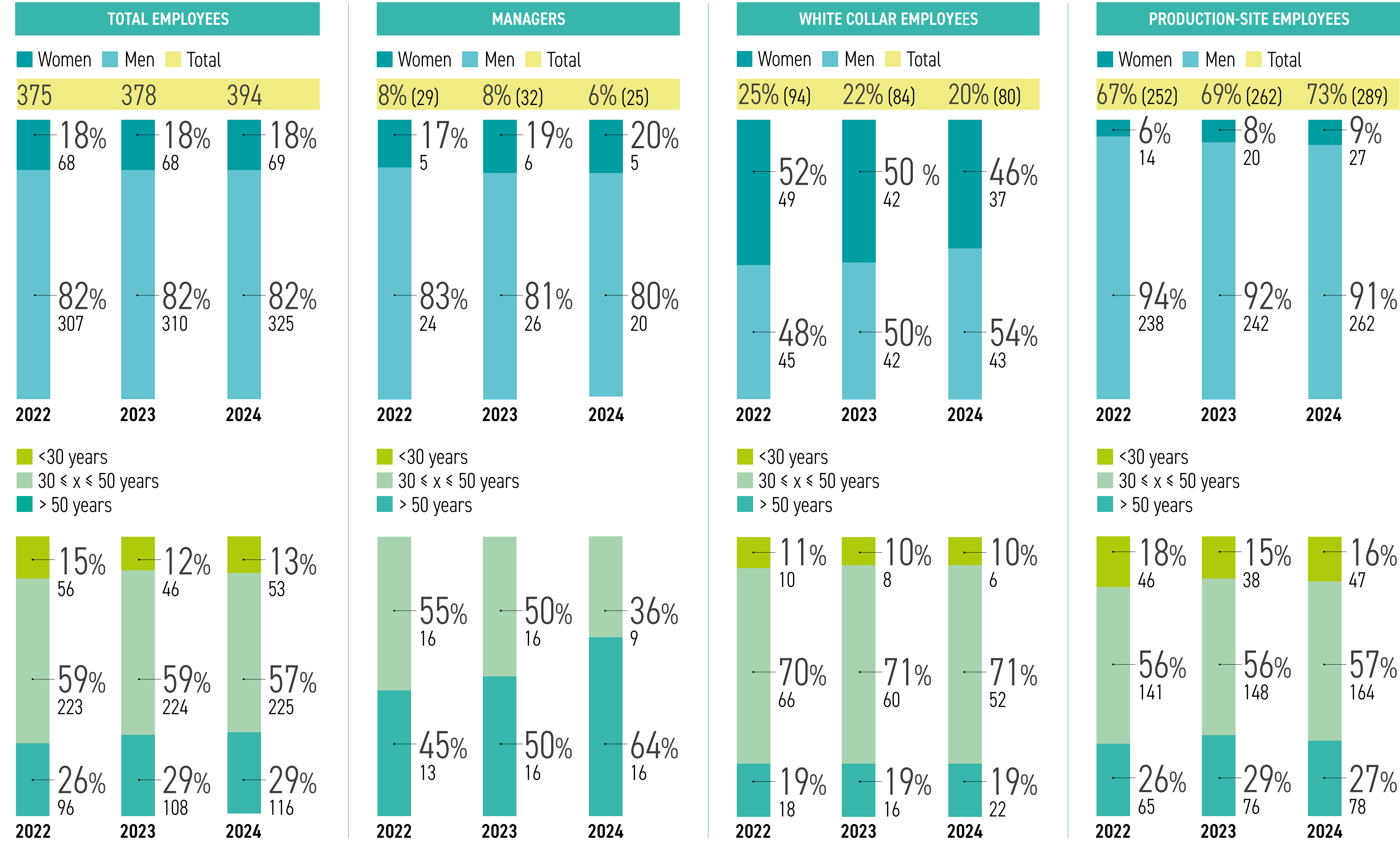
To promote a positive work environment, our employees are hired on permanent contracts (around 98%). Temporary contracts are mostly offered to workers utilised for short term tasks.

Permanent contracts are indefinite and last until either employer or employee choose to end them.

	2022			2023			2024		
GRI 2-7 employee Numbers	Men	Women	Total	Men	Women	Total	Men	Women	Total
Employees	307	68	375	310	68	378	325	69	394
Permanent employees	302	64	366	301	66	367	317	67	384
Temporary employees workers	5	4	9	9	2	11	8	2	10
Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0
Full-time employees	306	58	364	309	60	369	325	64	389
Part-time employees	1	10	11	1	8	9	0	5	5
GRI 2-8 workers who are not employees	Men	Women	Total	Men	Women	Total	Men	Women	Total
Workers who are not employees	62	9	71	38	11	49	15	2	17
Total workforce	369	77	446	348	79	427	340	71	411

The data refers to the entire AMB Group

GRI 405-1 EMPLOYEES DIVERSITY



Note: totals may not agree because of rounding. The data refers to the entire AMB Group

SOCIAL DIALOGUE AND COLLECTIVE BARGAINING

At AMB, fostering a constructive and inclusive social dialogue is a cornerstone of our human capital strategy and our commitment to responsible employment practices. In accordance with national labor legislation, all employees in Italy are covered under a National Collective Labor Agreement (CCNL Gomma Plastica Industria), which defines working conditions, rights, and obligations through a formal, written agreement between the company and one or more legally recognized workers' representative organizations. No industrial collective bargaining agreements are in force in the UK and Germany, where contracts are negotiated directly with employees and in line with employment law locally.

This collective bargaining framework ensures the protection of fundamental labor rights, including those related to non-discrimination, equal treatment, health and safety, and protection from harassment. The CCNL serves as a key platform for structured engagement, enabling regular negotiation, consultation, and information exchange between employer and employee representatives on topics of shared interest such as working hours, job security, and workplace wellbeing.



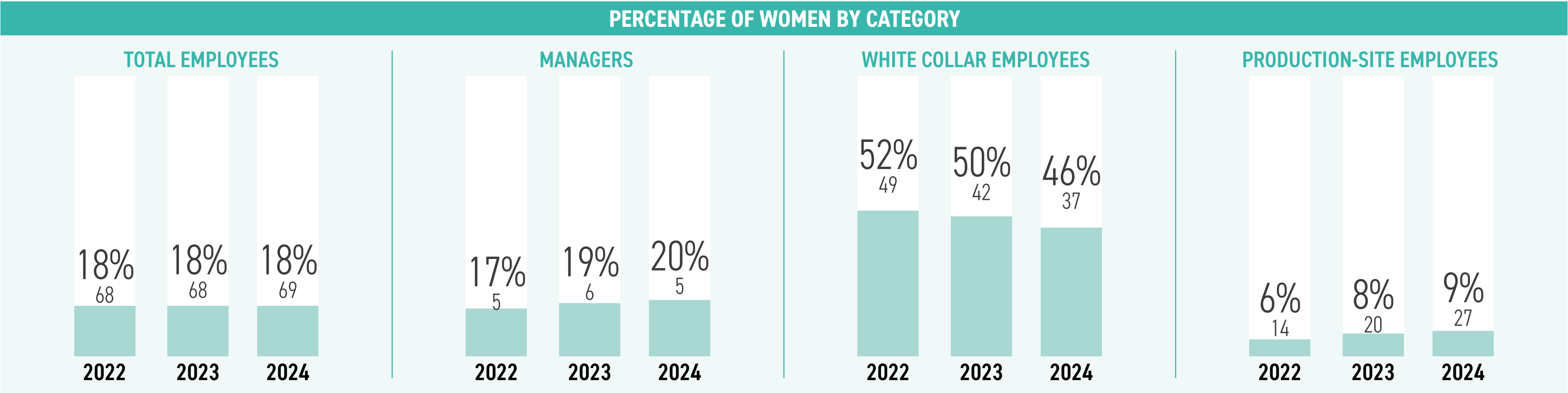
AMB actively participates in this dialogue, viewing it not only as a compliance requirement but as a strategic tool to enhance employee engagement, workplace stability, and mutual trust. In line with international labor standards and ILO conventions, our approach to this dialogue emphasizes transparency, respect, and shared responsibility, contributing to a resilient and future-oriented labor environment.

	Italy			UK			Germany		
GRI 2-30 collective bargaining agreements	2022	2023	2024	2022	2023	2024	2022	2023	2024
Employees covered by collective bargaining agreements	240	244	245	N/A	N/A	N/A	N/A	N/A	N/A
Total staff	240	244	245	N/A	N/A	N/A	N/A	N/A	N/A
% of total staff covered by collective bargaining agreements	100%	100%	100%	N/A	N/A	N/A	N/A	N/A	N/A

The data refers to the entire AMB Group (applicable only to the Italian division)

DIVERSITY AND EQUAL OPPORTUNITIES

We continue to promote equal opportunities in the workplace, increasing the percentage of women in our workforce across all of our departments and regions



The data refers to the entire AMB Group

Our commitment to diversity and inclusion also involves vulnerable minority groups. In Italy we have a specific formal agreement with the Job Centre for the hiring of **people with disabilities**. In the current year, 11 employees in the Italian plants belonged to this category, in line with criteria set out in Italian Law 68/99. The differential from the legal minimum target is covered through an agreement with the Provincial Government Labor Office.

GRI 405-1 Employee diversity	2022		2023		2024	
	n	%	n	%	n	%
Total employee numbers	240		244		245	
Number of people with disabilities	11	3%	11	5%	11	5%
Men	6	55%	7	64%	7	64%
Women	5	45%	4	36%	4	36%
< 30 years	0	0%	0	0%	0	0%
30 ≤ x ≤ 50 years	6	55%	6	55%	6	55%
> 50 years	5	45%	5	45%	5	45%

The data refer to the Italian division.



06.4 WELL-BEING

Employees at all of the company's plants and offices continue to be entitled to the benefits set out in their respective national laws, such as sickness and injury pay, and standard retirement provisions. **These benefits are also extended to temporary workers.**

In Italy, where the company operates under the national plastics and rubber industry collective bargaining agreement, employees have the option to subscribe to supplementary retirement and healthcare funds. As of 2024, AMB has continued to automatically enroll all eligible employees in the supplementary healthcare fund, further strengthening its commitment to employee welfare.

Work-life balance remains a key focus area.

Since 2019, office staff in Italy have benefited from a flexible working hours system, allowing them to personalize their daily schedules, including flexible clock-in and clock-out times and lunch breaks. These arrangements continued to be available throughout 2024.

The corporate welfare plan, introduced in 2019 for Italian employees and confirmed year after year, remained in effect in 2024. Through an internal trade union agreement, employees voluntarily participating in the program could convert their entire annual performance bonuses into welfare

credits which could be spent via a dedicated online platform on a range of services such as transportation, education-related fees, and other qualifying benefits. These credits are fully tax-free and do not constitute employment income, in accordance with Articles 51 and 100 of the Italian Consolidated Income Tax Act (Testo Unico delle Imposte sul Reddito). As such, employees receive the full value (gross = net), exempt from taxes and social contributions.

Since 2022, the BRC (British Retail Consortium) certification bonus has also been distributed as welfare credit. Unlike the standard welfare bonus conversion, this benefit is provided to all eligible employees automatically and does not require additional contractual addendums.

In the United Kingdom, all AMB employees continue to have access to the statutory benefits offered under UK law, including family-based provisions, sickness benefits, leave of absence, and pension schemes. Additionally, a small number of employees maintain legacy benefits such as private medical coverage and life assurance.



HOW WE CAN SUPPORT OUR EMPLOYEES'S INCOME WITH CORPORATE WELFARE SOLUTIONS



shopping vouchers,
shopping and fuel



sport and wellness,
travel, culture and
leisure



education



family assistance



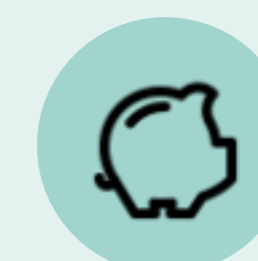
mortgages



public transport



bless you



social security

06.5 THE OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

IN 2024 WE ACHIEVED
ACCREDITATION UNDER
ISO 45001:2018
FOR OUR UK SITES



The focus of H&S during the year was to review all existing risk assessment processes and conduct a further in depth, by task risk assessment analysis to capture the hazards and risks around our operational activities within all departments. To achieve better data collection, in the UK extrusion division we have migrated existing paperwork systems (safety checks, behavioral audits, accident reporting, non-injury reporting etc. etc) with electronic online versions that has allowed us to summarise data, analyses trends, document and track actions.

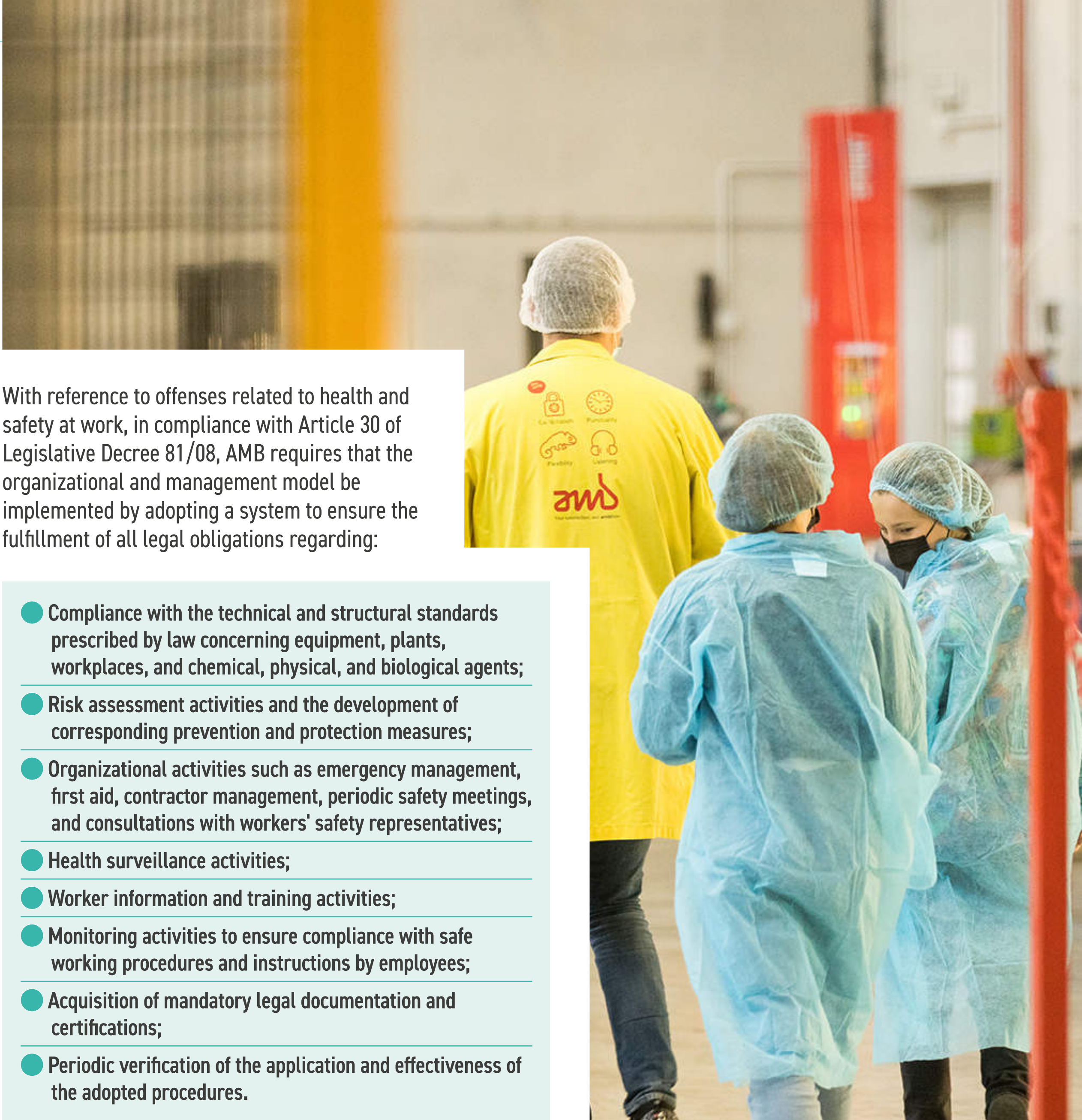
Focus has also been placed on developing several members within our teams to enhance the business operation with the necessary amount of H&S trained staff on critical elements like, First aiders, Fire Marshalls etc. Etc.

The aim for 2025 is to improve the overall H&S performance by eliminating injuries and reducing unsafe conditions.

Occupational health and safety begins with compliance with national and international workplace safety laws (for example, Italian Legislative Decree 81/2008, the European REACH Regulation, and the European CLP Regulation).

With reference to offenses related to health and safety at work, in compliance with Article 30 of Legislative Decree 81/08, AMB requires that the organizational and management model be implemented by adopting a system to ensure the fulfillment of all legal obligations regarding:

- Compliance with the technical and structural standards prescribed by law concerning equipment, plants, workplaces, and chemical, physical, and biological agents;
- Risk assessment activities and the development of corresponding prevention and protection measures;
- Organizational activities such as emergency management, first aid, contractor management, periodic safety meetings, and consultations with workers' safety representatives;
- Health surveillance activities;
- Worker information and training activities;
- Monitoring activities to ensure compliance with safe working procedures and instructions by employees;
- Acquisition of mandatory legal documentation and certifications;
- Periodic verification of the application and effectiveness of the adopted procedures.





In 2024, the risk assessments for noise, vibrations, chemical substances, and manual handling of loads were also updated, in addition to continuing with specific tailored training programs.

100% of our employees and non-employees are covered by an internally audited AMB occupational health and safety management system.

37% of our employees are covered by an occupational health and safety management system audited or certified by an external party.

GRI 403-8: Workers covered by an occupational health and safety management system - Employees	2022		2023		2024	
	n	%	n	%	n	%
Total employees	375		378		394	
Total employees covered by an occupational health and safety management system	375	100%	378	100%	394	100%
Total employees covered by an internally audited occupational health and safety management system	369	98%	378	100%	391	99%
Total employees covered by an occupational health and safety management system audited or certified by an external party	0	0%	0	0%	145	37%

The data refers to the entire AMB Group

GRI 403-8: Workers covered by an occupational health and safety management system - Employees	2022		2023		2024	
	n	%	n	%	n	%
Total number of workers who are not employees	17		49		17	
Total number of workers who are not employees covered by an occupational health and safety management system	17	100%	49	100%	17	100%
Total number of workers who are not employees covered by an internally audited occupational health and safety management system	17	70%	49	100%	17	100%
Total number of workers who are not employees covered by an occupational health and safety management system audited or certified by an external party	0	0%	0	0%	0	0%

The data refers to the entire AMB Group

INJURIES AND ACCIDENTS

In 2024, the Lost Time Accident (LTA) rate remained broadly in line with 2023 figures, demonstrating the continued effectiveness of AMB's internal safety protocols and training efforts. Conversely, the LTA rate for non-employees, present exclusively at the Group's Italian sites, showed an increase. A total of three incidents were reported involving non-employees, of which one was due to inattention and two were the result of incorrect manual operations. These findings highlight the need for reinforced safety awareness and targeted supervision among third-party personnel operating on-site. The Severity Index showed an increase, primarily attributable to a commuting-related accident, rather than events occurring within AMB production facilities

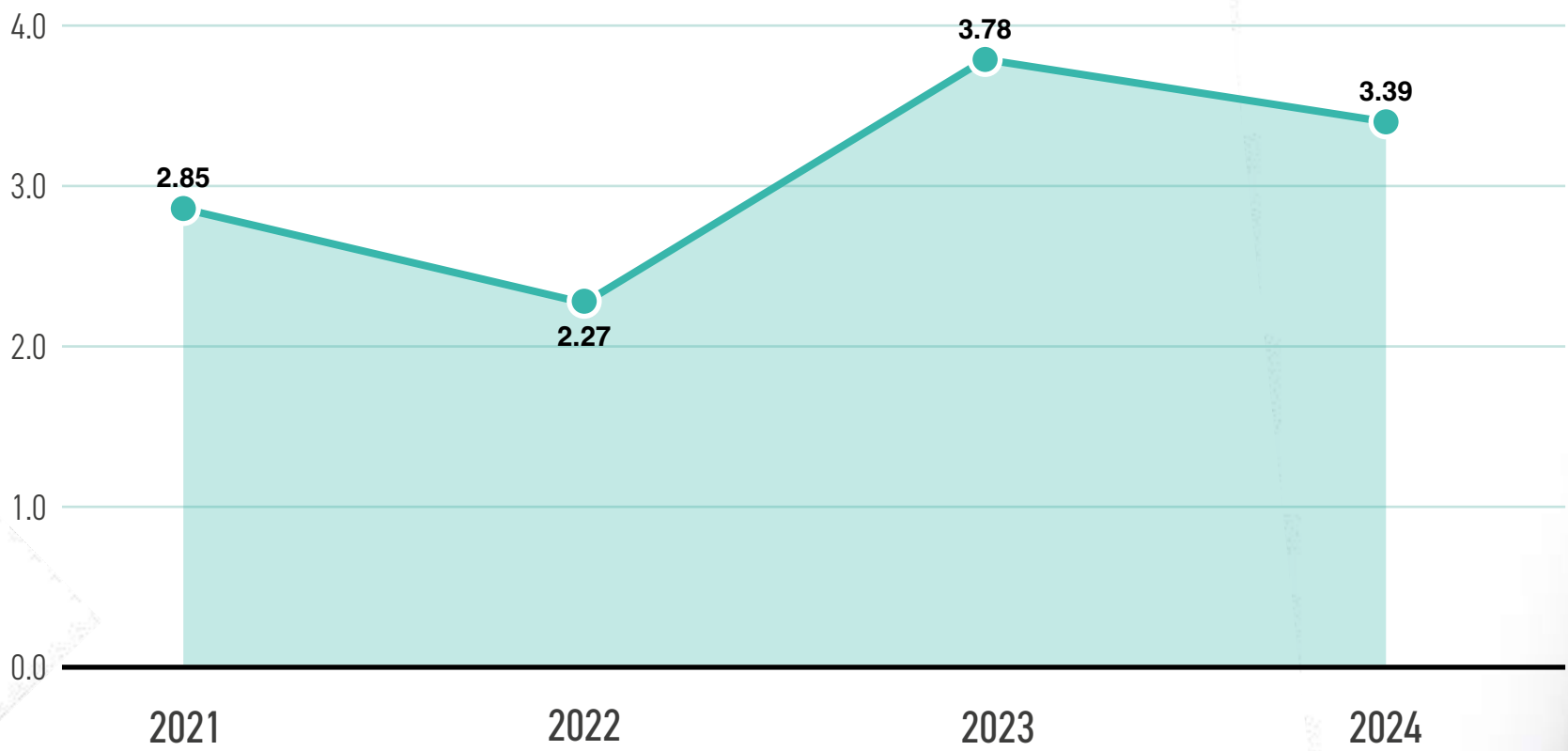
GRI 403-9: Work-related injuries - Employees	2022		2023		2024	
	n	Rate	n	Rate	n	Rate
Recordable work-related injuries at 31.12	7	2.27	11	3.78	12	3.39
of which fatalities	0	0.00	0	0.00	0	0.00
of which with serious consequences	0	0.00	0	0.00	0	0.00

The data refers to the entire AMB Group

GRI 403-9: Work-related injuries - Workers who are not employees	2022		2023		2024	
	n	Rate	n	Rate	n	Rate
Recordable work-related injuries at 31.12	2	3.64	0	0.00	3	17.4
of which fatalities	0	0.00	0	0.00	0	0.00
of which with serious consequences	0	0.00	0	0.00	0	0.00

The data refers to the entire AMB Group

403-9 Employees LTA recordable work-related injuries at 31.12



SUPERVISORY TEAM MANAGEMENT AND SAFETY ENGAGEMENT

At AMB, a structured and inclusive approach is adopted for the investigation and management of workplace incidents. For every reported injury, a comprehensive analysis is conducted in collaboration with the departmental supervisor, the operational manager, the involved worker, and the Health & Safety (H&S) representative. These investigations lead to the definition and implementation of targeted improvement plans aimed at preventing recurrence and enhancing operational safety practices.

Incident analysis is not limited to injuries alone but also extends to near misses and observations reported by supervisors and workers, as well as findings from operational audits carried out across departments. **In 2024, AMB implemented a formal internal audit system designed to actively engage all company functions in safety performance improvement. During the reporting year, a total of 334 internal audits were conducted and**

160 improvement suggestions were submitted directly by workers, underscoring a strong culture of proactive risk identification and shared responsibility. In accordance with legal requirements, all scheduled occupational health assessments were carried out in 2024. The outcomes of the medical surveillance program have been summarised in the annual report issued by the Company's Competent Medical Officer.



FOSTERING OCCUPATIONAL HEALTH AND SAFETY

Throughout 2024, together with all department workers and supervisors, improvement proposals were collected to help reduce the likelihood of machine-related injuries. Simultaneously, the Health and Safety Department drafted a technical specification document that incorporated workers' suggestions along with additional improvements identified during the analysis, which needed to be addressed through a complete plant revamping project.

As part of a significant investment in excess of €100 K, the project was outsourced to a specialized external company to carry out the comprehensive upgrade of certain machines.

This initiative represents a substantial investment in worker safety. AMB reaffirms its strong commitment to creating a safer, more reliable working environment through continuous improvement and investment in state-of-the-art technologies.

In 2024, AMB successfully completed a targeted **project aimed at enhancing manual load handling processes**. This initiative focused on optimizing the ergonomics of lifting and transporting materials, thereby reducing physical strain on employees and minimizing the risk of musculoskeletal injuries.

By implementing ergonomic improvements, such as adjusting workstation layouts, introducing mechanical aids, and providing specialized training, AMB not only improved worker safety but also increased operational efficiency. These measures led to reduced fatigue, fewer errors, and higher productivity among staff.

This project underscores AMB's commitment to investing in employee well-being and fostering a safer, more efficient workplace.



06.6 COMMUNITY RELATIONS AND SUPPORT



At AMB, we believe that building strong relationships with local communities is essential for advancing sustainable development and creating long-term shared value. Our initiatives go beyond business operations, focusing on educational, social, and environmental engagement.

This collaboration highlights AMB’s commitment to empowering younger generations to contribute to a more sustainable and innovative industrial future.

EDUCATION ENGAGEMENT

In 2024 we strengthened our academic collaborations, notably with the University of Udine, where AMB experts actively engaged with students from the Industrial Engineering for Sustainable Manufacturing and Engineering Management programs. Our teams participated in dedicated sessions, offering practical insights into Sustainability Supply Chain Management and Innovation Management, and showcasing how ESG principles can be

seamlessly integrated into efficient and profitable business strategies. Through the presentation of real-life case studies including Operation Strategy, Green Products and Sustainable Design, Green Procurement and Purchasing, and Green Facilities we provided students with tangible examples of how sustainability can drive innovation and operational excellence.



INDUSTRIAL ADVOCACY

In April 2024, AMB participated in the sustainability conference “Is It Truly Sustainable to Replace Plastics?” organized by Confindustria Alto Adriatico in Pordenone. During the event, Swan Cecatto, AMB's Sustainability Manager, presented the company's best practices for sustainable packaging, emphasizing our ongoing efforts to balance environmental responsibility with technical performance. **The conference served as a vital platform for dialogue among stakeholders across the plastics and packaging industries, academic institutions, and agricultural sectors, addressing critical issues related to the European Union's new Packaging Regulation, recycling, and the future of sustainable materials.**

YOUTH AND SPORTS SUPPORT

Beyond the academic and industrial fields, AMB also actively supports local youth initiatives. **Our continued sponsorship of the Libertas San Daniele MiniBasket program demonstrates our commitment to nurturing the next generation through sports.** We firmly believe that encouraging young people to participate in physical activities is a fundamental investment in their healthy growth and development. Supporting sports initiatives helps instill key values such as teamwork, resilience, and well-being, all essential elements for building thriving and responsible communities

By participating in these initiatives, AMB reinforces its role as an active contributor to community development, education, and sustainability advocacy, demonstrating that collaboration and knowledge-sharing are fundamental to achieving systemic, long-lasting change.

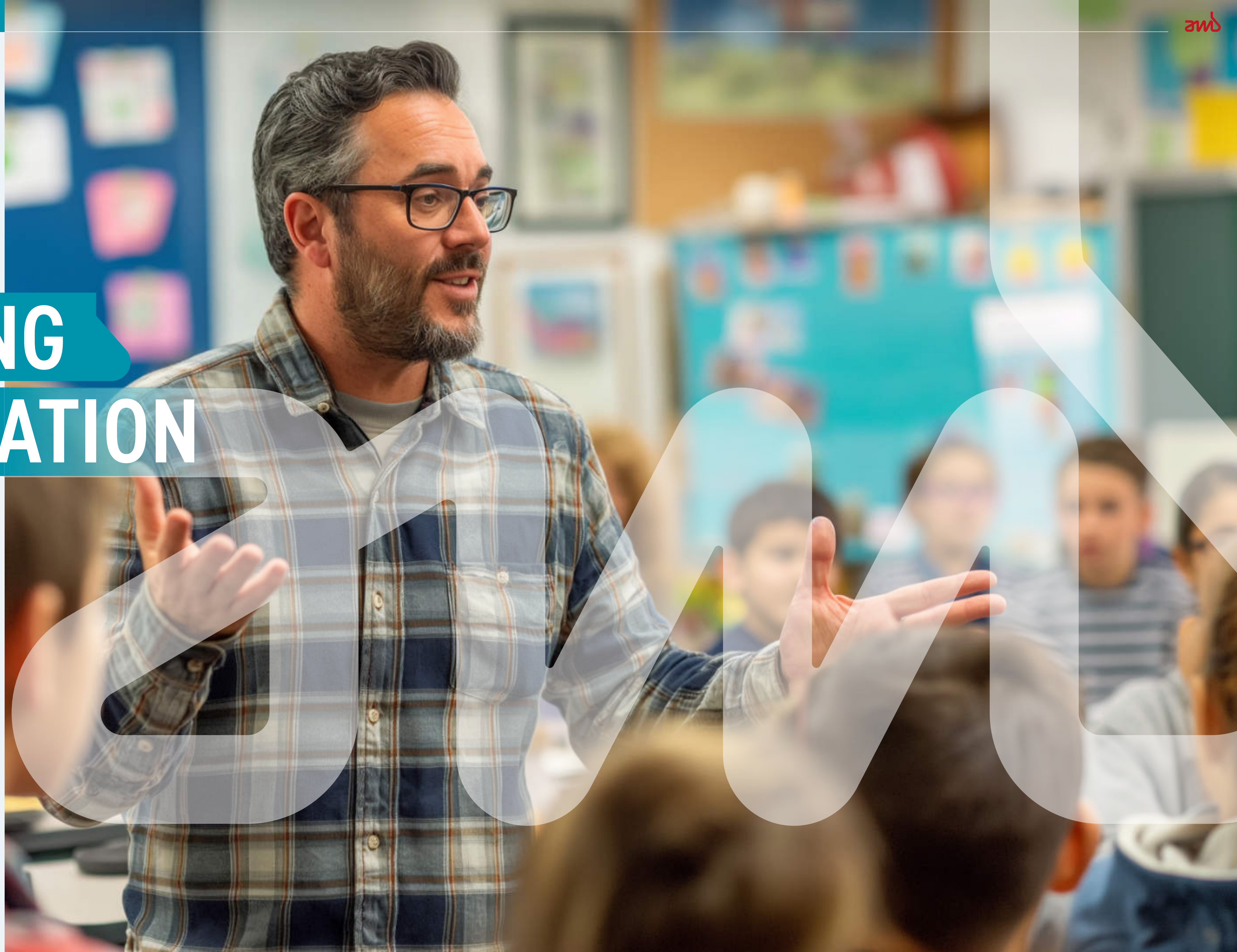


07

SUPPORTING VALUE CREATION



- 07.1 Customer satisfaction
- 07.2 Product quality and safety
- 07.3 Data security and protection



07.1 CUSTOMER SATISFACTION

In the food industry where shelf life, product integrity and supply chain synchronization are paramount, On Time Delivery (OTD) is not merely a performance metric, it is a critical enabler of customer satisfaction and brand trust.

For food processors, timely delivery of packaging materials is essential to avoid production stoppages, ensure compliance with safety standards, and maintain the continuity of perishable goods logistics.

As consumer expectations evolve and just-in-time manufacturing models become standard, the ability to deliver packaging solutions precisely when needed has become a differentiating factor in supplier performance. This is especially true in an increasingly competitive and regulation-driven market like food packaging, where delays can compromise both product quality and retailer confidence.

At AMB, we recognize that meeting customer expectations goes beyond offering sustainable and innovative packaging, it means being a reliable partner in every phase of the value chain.

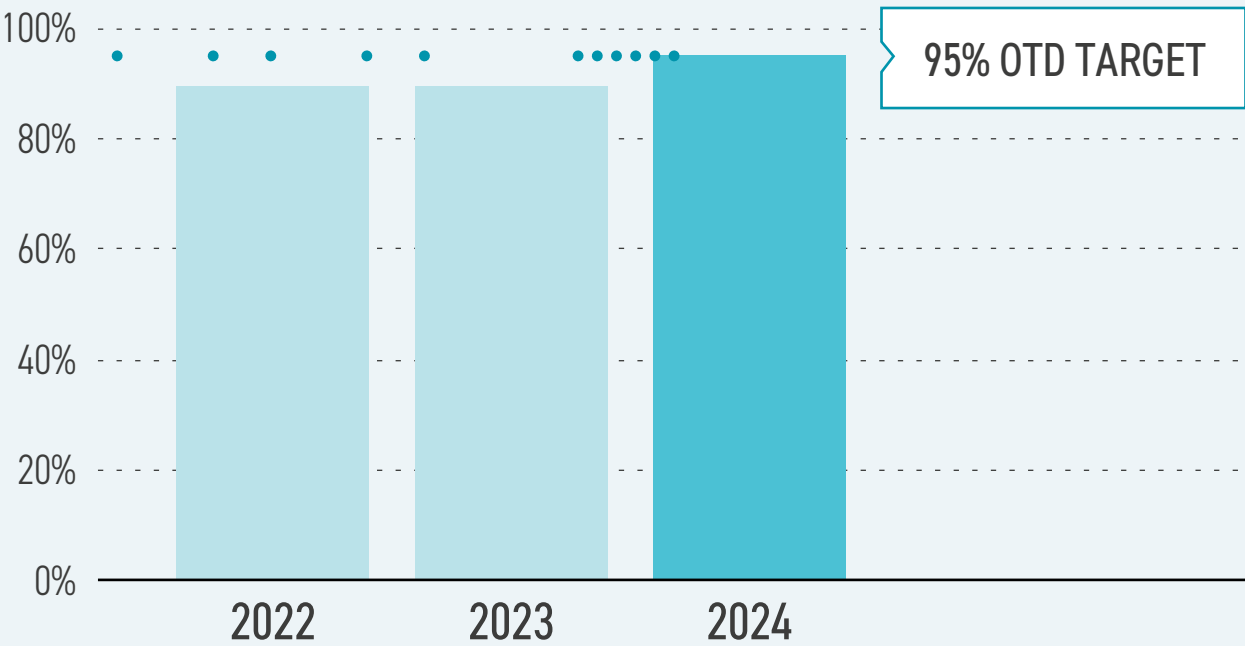


ACHIEVING OUR ON-TIME DELIVERY TARGET

In 2024, AMB reached a significant milestone in customer service by achieving the target of 95% On Time Delivery (OTD), ahead of our 2025 goal.

This accomplishment reflects the Group's continued focus on operational efficiency and customer-centric improvements. To support this achievement, we conducted an in-depth analysis of the primary causes impacting delivery punctuality. The analysis identified the most recurring causes, grouped by functional areas.

% OTD



KEY AREAS OF IMPROVEMENT:



LOGISTICS & SALES

This area showed the highest impact. The most significant root causes included:

- Deliveries not updated in ERP system;
- Delivery delays.
- Truck availability issues

Targeted actions to improve ERP integration and coordination between logistics and sales teams led to significant improvements.



"At AMB, we view customer satisfaction as a daily mission, ensuring that every delivery is on time, in full, and fully compliant with the quality standards, and a core element of our sustainability commitment."

Lucia Rovedo, Supply Chain Manager at AMB IT



PLANNING & PRODUCTION

Responsible for up to 0.68% of late deliveries in September, this category benefited from new planning tools and production scheduling optimizations implemented in the Italian division. Improvements were visible by November, with delay factors reduced to 0.55%.



RIT (READY IN TIME)

Initially a major cause, this metric showed a strong reduction starting from November. Improvements included enhanced coordination across production cycles and completion of full truck loads.

These results highlight how targeted, cross-functional initiatives can substantially reduce delays and reinforce customer trust.



07.2 | PRODUCT QUALITY AND SAFETY

ADVANCING QUALITY STANDARDS THROUGH TECHNICAL EXCELLENCE AND PROCESS INNOVATION

Ensuring high product quality is fundamental to AMB's value proposition and its ability to meet the increasingly stringent expectations of customers and regulators.

In 2023–2024, our Quality, Continuous Improvement, and R&D teams continued to deliver contributions to product excellence by tackling complex challenges linked to the use of recycled materials, optical performance, and mechanical integrity.



THREE KEY TECHNICAL INITIATIVES STAND OUT:

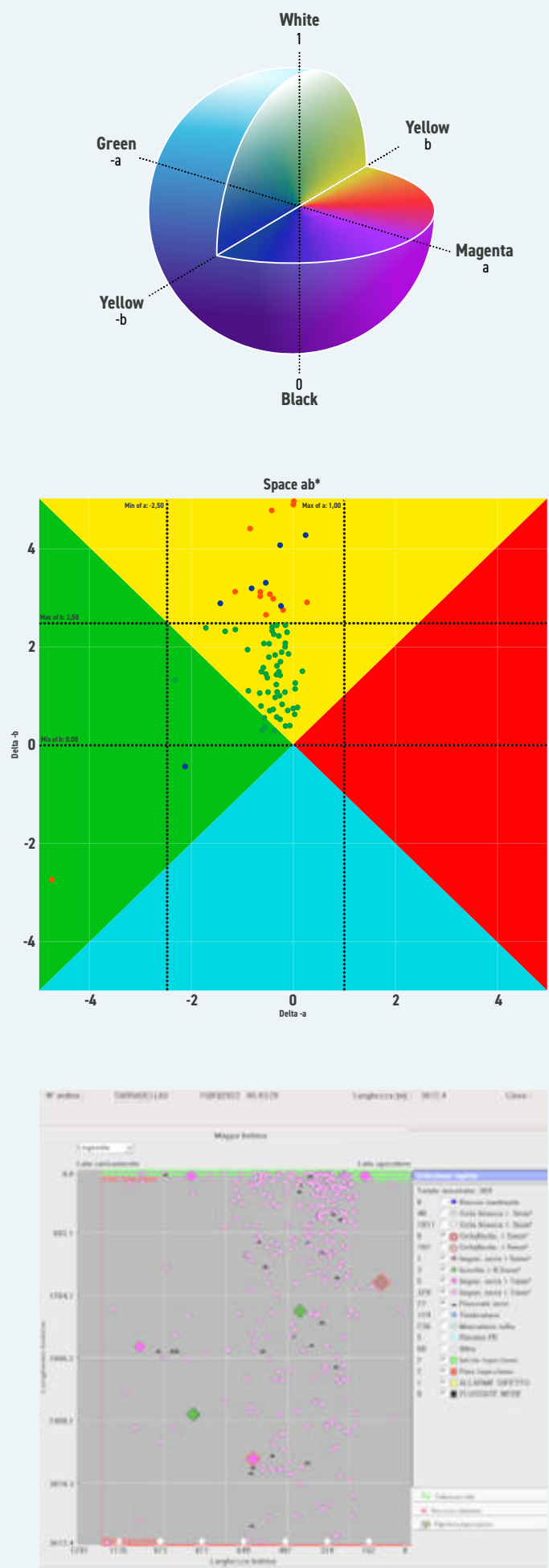
1

OPTICAL MANAGEMENT OF TRANSPARENT FILMS

With growing demand for recycled content, managing visual consistency has become a critical quality factor. AMB developed a quantitative method using spectrophotometric measurements (Lab*) to define acceptance limits and ensure objective tonal evaluation, enhancing process control and customer satisfaction.

AMB established a data-driven methodology to quantify potentially optical contamination levels in film using optical camera systems. The initiative enabled the creation of internal benchmarks and clear defect escalation thresholds, improving both material selection and operational standards.

To further strengthen our quality control capabilities, in 2025 we plan to invest in advanced visual inspection technologies, expanding monitoring coverage and enhancing the accuracy and consistency of defect detection across production lines.



2

MECHANICAL PERFORMANCE ASSESSMENT USING DART DROP TESTING (DDT)

To determine the impact of time and temperature on the durability of mono APET films, a structured study was conducted using DDT. This analysis provided new insights into material behavior and informed future guidelines on optimal storage conditions, directly supporting the transition toward more sustainable product formats.

These projects demonstrate AMB's integrated approach to quality, where data-driven validation, customer-centric criteria, and a proactive mindset drive continual improvement. Through these actions, AMB reinforces its commitment to delivering packaging solutions that are not only safe and compliant but also aligned with long-term environmental and market goals.



3

AMB KEEPS ABREAST OF REGULATORY CHANGES TO ENSURE WE REMAIN COMPLIANT WITH THE MOST RECENT FOOD SAFETY LEGISLATION.

No non-compliance incidents with regulations (resulting in fines, penalties or warnings) has been detected in 2024.

GRI 416-2: Non-compliance incidents concerning product and service health and safety impact	2022	2023	2024
Non-compliance with regulations incidents resulting in fines or penalties	0	0	0
Non-compliance with regulations incidents resulting in warnings	0	0	0
Non-compliance with voluntary codes incidents	2	2	3
Total number of non-compliance incidents	2	2	3

In 2024, three incidents (voluntary codes) were reported at the San Daniele plant:

- A glass window was accidentally broken during incorrect handling.
- A fast-sliding external gate was damaged due to improper forklift use.
- An insect was found in the production area.

All incidents were carefully reviewed to identify root causes, and corrective actions were put in place to prevent recurrence. These efforts reflect our ongoing focus on maintaining product safety and a controlled production environment.



07.3 DATA SECURITY AND PROTECTION

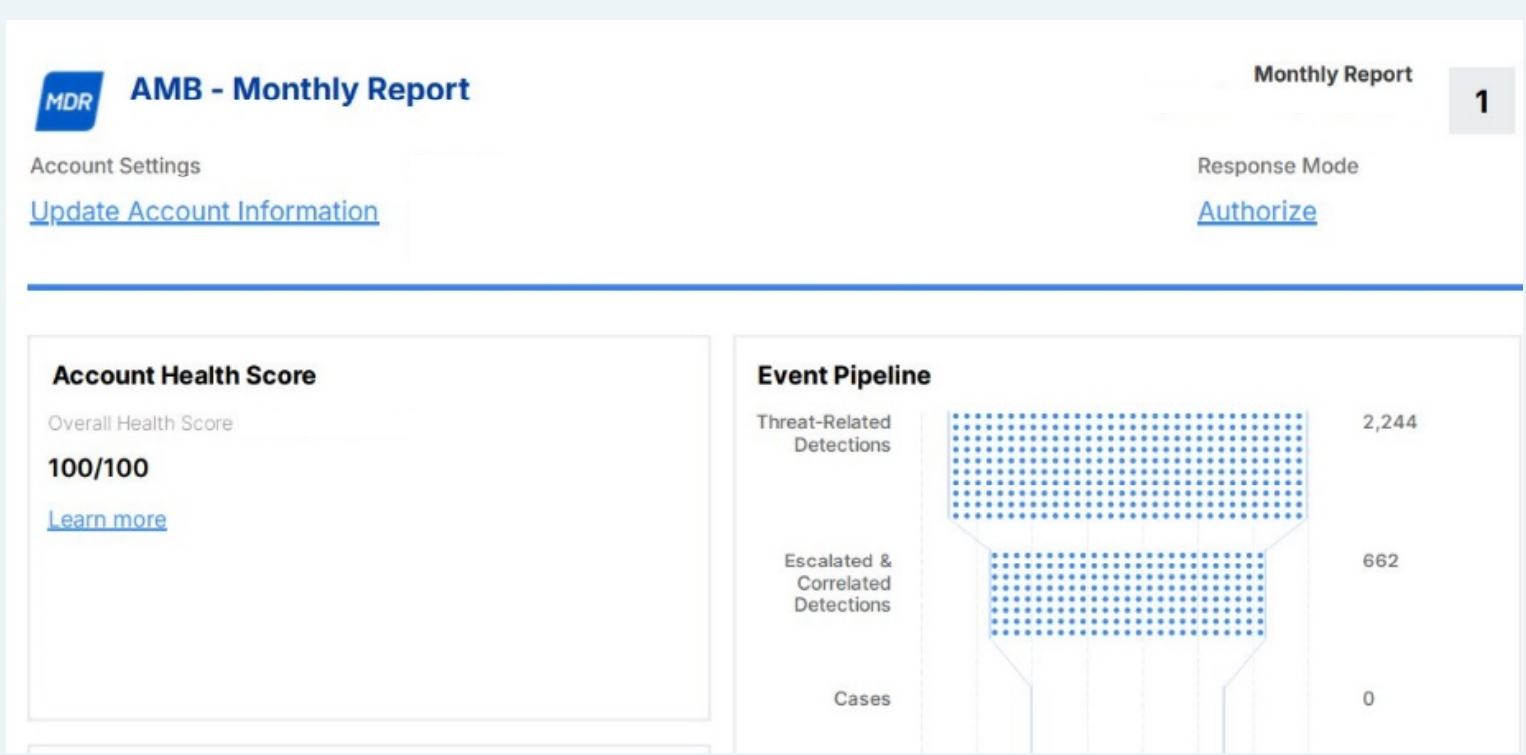
STRENGTHENING CYBERSECURITY IN OPERATIONAL TECHNOLOGY AND IOT SYSTEMS

Cybersecurity remains a critical aspect of AMB's digital responsibility framework, particularly in the context of an increasingly interconnected industrial landscape. While the fundamental elements of our cybersecurity approach remained stable in 2024, the rapid advancement and adoption of Artificial Intelligence (AI) by both cyber attackers and defenders has intensified the need for continual vigilance, system upgrades, and user training.

In October 2024, the European NIS2 Directive came into force, aiming to reinforce cybersecurity across critical sectors. The NIS2 provides a framework that we will use to benchmark our procedures and approach.

In 2024, AMB successfully met its key cybersecurity objectives, including:

- Renewal of our email security platform to ensure stronger protection against phishing and spam threats;
- Implementation of an infrastructure monitoring system to support real-time anomaly detection;
- Confirmation of AWS as our preferred cloud services provider, reinforcing data integrity and operational continuity;
- Ongoing internal awareness campaigns with a specific focus on phishing and email-based threats.



Looking ahead, in 2025 AMB will place particular focus on increasing the cybersecurity posture of its IoT (Internet of Things) and OT (Operational Technology) environments. The following actions are planned:

- **Updating the inventory of connected devices across manufacturing lines;**
- **Mapping and verifying remote support protocols used by equipment vendors;**
- **Defining shared security procedures in coordination with key suppliers;**
- **Reconfiguring network components in line with established cybersecurity protocols;**
- **Upgrading existing monitoring systems to enhance visibility and response capabilities across OT networks.**



Through these initiatives, AMB is committed to maintaining a robust and adaptive cybersecurity framework that aligns with emerging technological trends and best practices, ensuring the resilience and trustworthiness of its digital infrastructure.



08

GOVERNANCE AND BUSINESS ETHICS



08.1 Governance: Integrity, Transparency and Accountability

08.2 Ensuring responsible business conduct (including anti-corruption)

08.1

GOVERNANCE: INTEGRITY, TRANSPARENCY
AND ACCOUNTABILITY

AMB operates in full compliance with applicable social and environmental laws, regulations, and international conventions. We acknowledge that governance goes beyond legal compliance, however. It is the foundation of responsible corporate conduct and long-term value creation. Our governance model is designed to uphold the highest standards of ethics, accountability, transparency, and stakeholder engagement, in line with internationally recognized ESG frameworks and best practices.

CORPORATE STRUCTURE AND OVERSIGHT BODIES

AMB SpA is an Italian legal entity headquartered in San Daniele del Friuli (Italy). It is wholly owned by Mayfair Holdco SpA, which acts as the sole shareholder and oversees its strategic direction. **AMB SpA** maintains full control over two international subsidiaries:

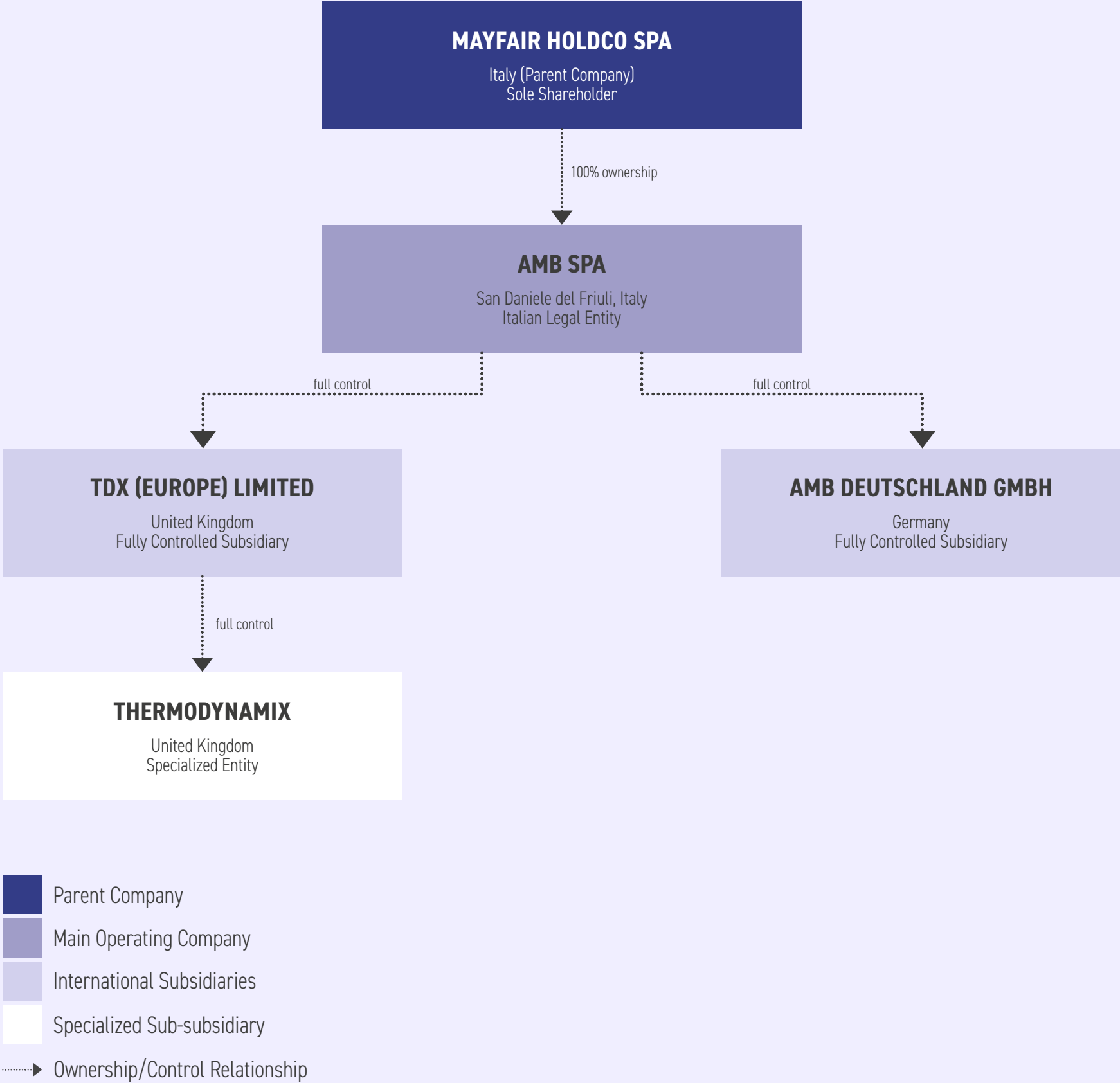
- **TDX (Europe) Limited**, based in the United Kingdom;
- **AMB Deutschland GmbH**, based in Germany.
- Additionally, **Thermodynamix**, a specialized entity, is fully controlled by TDX (Europe) Limited.

The governance framework of AMB includes:

A Board of Directors composed of five members, responsible for strategic oversight, corporate policy, and performance monitoring.

A Board of Statutory Auditors, composed of three standing male members and two alternate members (one male and one female), tasked with ensuring compliance with legal obligations and internal governance procedures.

In 2024, the Board of Statutory Auditors met seven times, achieving a 100% attendance rate among standing members, underscoring their active commitment and oversight diligence.



CORPORATE STRUCTURE AND OVERSIGHT BODIES

AMB continues to align its governance practices with key ESG principles, reflecting a shift from traditional compliance to value-driven governance. This approach includes:

Ethical Leadership: governance policies are grounded in the values expressed in AMB's updated Code of Ethics, including legality, fairness, integrity, and transparency. These principles guide decision-making at all levels and are embedded across operations and subsidiaries.

Risk Management and Compliance: in 2024, the company revised its Organizational Model under Legislative Decree 231/2001, reinforcing its internal control system and risk assessment methodology—particularly in high-risk areas such as corruption, data privacy, and environmental compliance.

Stakeholder Governance: AMB promotes active dialogue with all stakeholders—from employees and customers to investors and local communities—ensuring their voices are reflected in company strategies and sustainability goals.

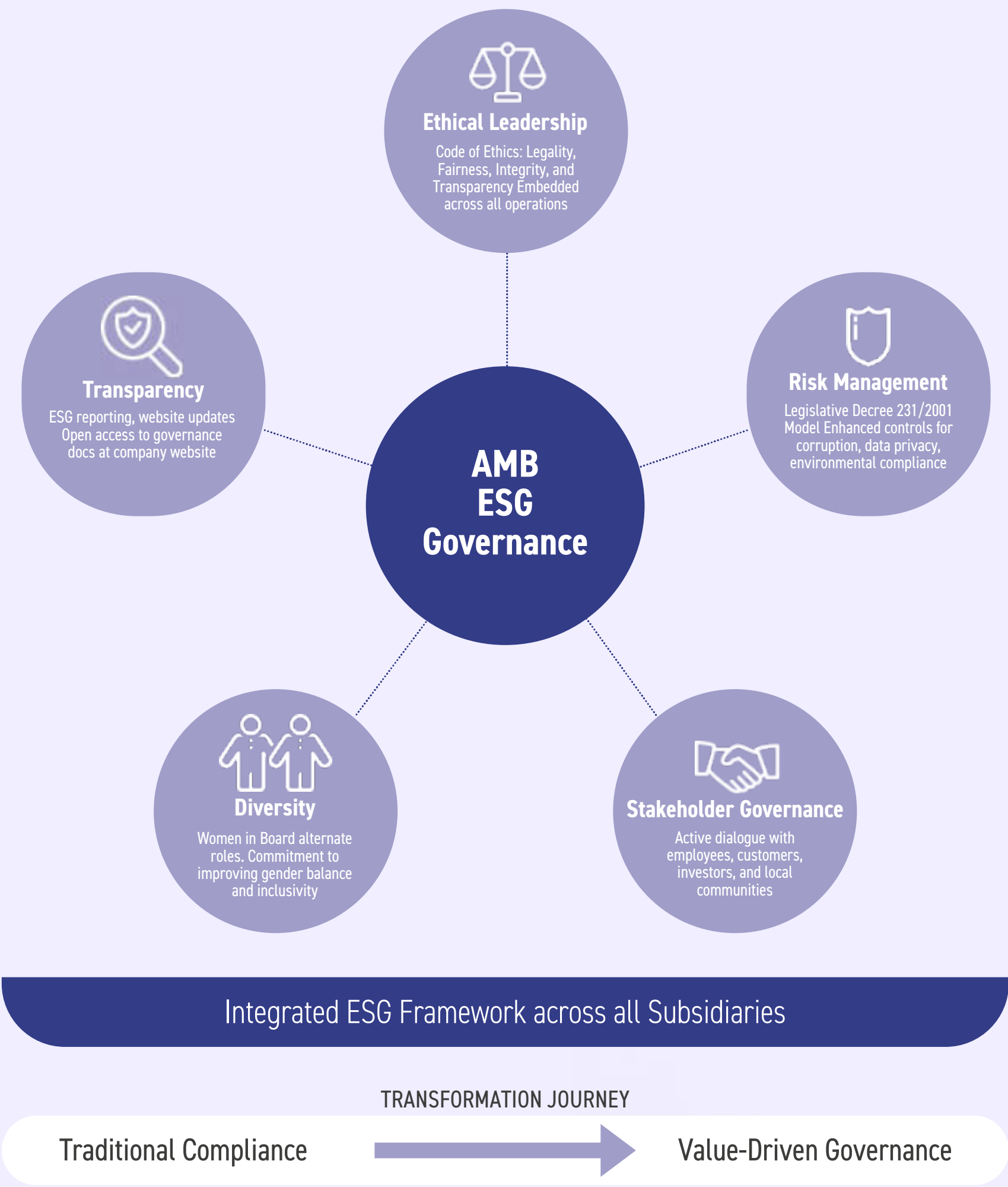
Gender Representation and Diversity: while the current Board of Statutory Auditors includes women in alternate roles, AMB recognizes the importance of fostering diversity at all governance levels and continues to evaluate opportunities to improve gender balance and inclusivity in decision-making bodies.

Transparency and Disclosure: AMB is committed to transparent communication with stakeholders through its ESG reporting, website updates, and open access to corporate governance documentation at ambpackaging.com/about.

For additional information and detail on AMB governance, please visit <https://ambpackaging.com/about/>

ESG INTEGRATION IN CORPORATE GOVERNANCE

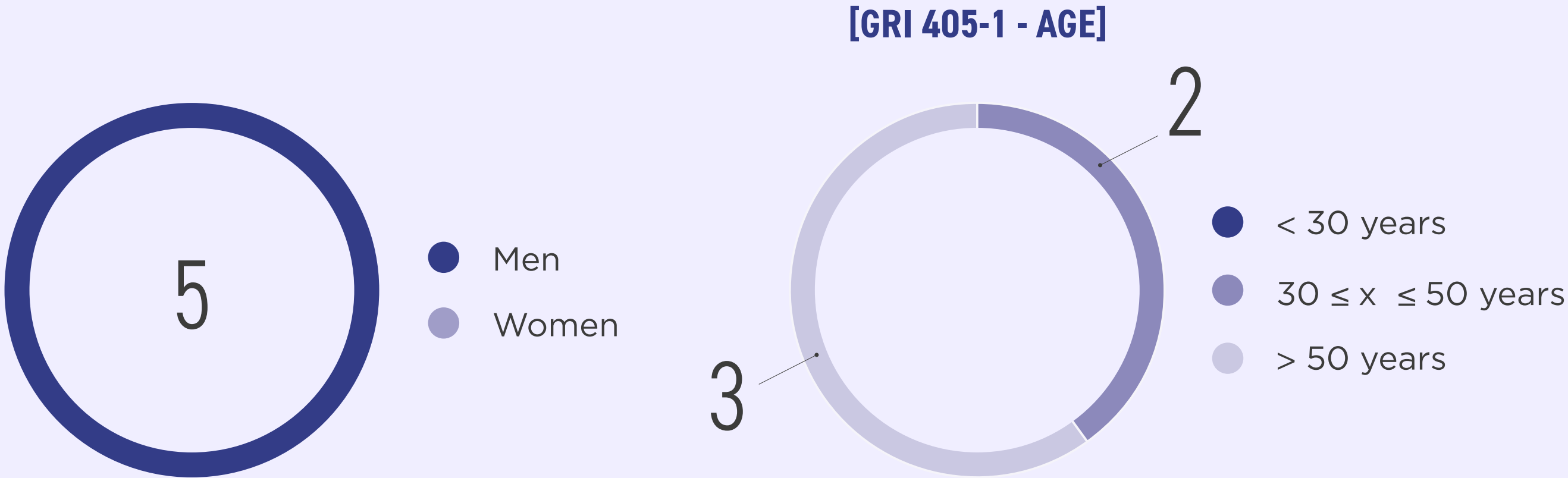
AMB Value-Driven Approach



AMB SPA BOARD OF DIRECTORS

AMB SpA's corporate governance provides for a Board of Directors consisting of 5 members and a Board of Statutory Auditors consisting of 2 standing auditors (men) and two substitutes (1 woman and 1 man).

In 2024, the Board of Statutory Auditors ensured full oversight and accountability through the organization of four periodic monitoring sessions, one meeting dedicated to the financial statements, and two joint sessions with external auditors. Statutory auditor participation was consistently 100%, reflecting a strong commitment to governance transparency and compliance.



08.2 ENSURING RESPONSIBLE BUSINESS CONDUCT (INCLUDING ANTI-CORRUPTION)

AMB's governance model is grounded in integrity, accountability, and proactive risk management, key pillars that not only protect our business but also reinforce trust with long-term investors.

In 2024, we completed a full-scale revision of our Organizational, Management and Control Model under Legislative Decree 231/2001 (Model 231), our Code of Ethics, and the Anti-Corruption Code of Conduct.

These updates further embedded compliance into our corporate DNA and aligned our internal systems with evolving best practices and regulatory expectations.



ETHICAL FOUNDATIONS

The 2024 Code of Ethics articulates the core values that define AMB’s business conduct and stakeholder relationships:

PILLAR	Legality	Integrity & Fairness	Transparency	People & Rights	Sustainability	Whistleblower Protection
	Full compliance with applicable laws, including anti-corruption and competition.	Uncompromising rejection of corruption, deception, and conflicts of interest.	Timely, accurate, and accessible information for all stakeholders.	Protection of dignity, safety, and inclusion in all employment practices.	Balanced decisions that consider environmental, social, and economic impact.	Compliance with Legislative Decree 24/2023 ensuring anonymity and safeguards.

These principles are enforceable across the entire value chain, from internal teams to suppliers and commercial partners.

REINFORCED ANTI-CORRUPTION CONTROLS

The 2024 Anti-Corruption Code of Conduct establishes stringent internal controls to prevent, detect, and respond to corrupt behaviors:

CONTROLS	1	2	3	4
	Strict bans on any form of bribery, facilitation payment, or undue advantage.	Tight control protocols for hospitality, donations, and sponsorships.	Mandatory due diligence and contractual clauses for third-party relationships.	Mandatory training and awareness programs ensure that all employees, especially those in sensitive roles, understand the legal and ethical expectations



RISK ASSESSMENT AND THE UPDATED MODEL 231

As part of the 2024 update, AMB implemented an **advanced risk assessment aligned with D.Lgs. 231/2001**, focused on the following high-risk areas:

RISK AREA	Public Administration interactions	Supplier and agent relationships	Sponsorships and donations	Personnel hiring and procurement	Financial and accounting operations
KEY CONTROL MEASURES	Dual approvals, full traceability, and audit-ready documentation.	Integrity checks, anti-bribery clauses, and performance monitoring.	Centralized review, justification requirements, and value thresholds.	Segregation of duties and candidate conflict-of-interest screening.	Systematic controls, reconciliations, and regular internal audits.

For each sensitive process, the model defines specific control standards—such as segregation of duties, authorization workflows, documentation trails, and audit mechanisms—designed to mitigate the identified risks.

The Supervisory Body is entrusted with ongoing monitoring, awareness-building, and enforcement responsibilities, including random checks, training supervision, and management reporting.

This reinforced compliance framework reduces legal and reputational risk exposure while enhancing operational resilience. It ensures AMB's continued eligibility for responsible investment portfolios and ESG-oriented capital allocations. Through transparency and continuous improvement, we reaffirm our role as a trustworthy partner in value creation.

GRI 205-3: Confirmed corruption incidents and action taken	2022	2023	2024
Total number of confirmed corruption incidents	0	0	0
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	0	0	0
Total number of confirmed incidents where contracts with business partners were terminated or not renewed due to violations related to corruption	0	0	0
Public court cases regarding corruption brought against the organization or its employees during the reporting period	0	0	0

No incidents of corruption and environmental or socio-economic instances of non-compliance were recorded (GRI 205-1, 307-1, 419-1).

To maintain these results, we aim to further improve our commitment through revisions to our policies and procedures, and by introducing specific training sessions for our new employees.

09

INVEST IN INNOVATION



09.1 Driving Innovation for Sustainable Packaging

09.1 | DRIVING INNOVATION FOR SUSTAINABLE PACKAGING

At AMB, innovation is not only a strategic pillar but a core enabler of our environmental and social commitments. In 2024, we reinforced our investment in research and development with a clear focus: to anticipate market expectations and regulatory trends by designing packaging solutions that combine **high sustainability performance with uncompromised food safety**.

RETHINKING MATERIALS FOR CIRCULARITY

The increasingly stringent sustainability standards at both the EU and national level are reshaping the landscape of food packaging. In response, AMB has intensified its R&D efforts on advanced materials capable of meeting these demands. Our work has centered on developing structures that ensure product protection and shelf-life stability, while significantly reducing environmental impact.

In late 2024, we launched a series of **collaborative innovation projects** aimed at improving the recyclability of **multilayer PET trays**—a key challenge in achieving true circularity in food-grade packaging. These initiatives involve strategic partners across the value chain, including raw material suppliers, recyclers, and food processors, with the common goal of validating scalable end-of-life solutions and harmonized sorting processes.



SCIENCE-LED APPROACH TO RECYCLED CONTENT

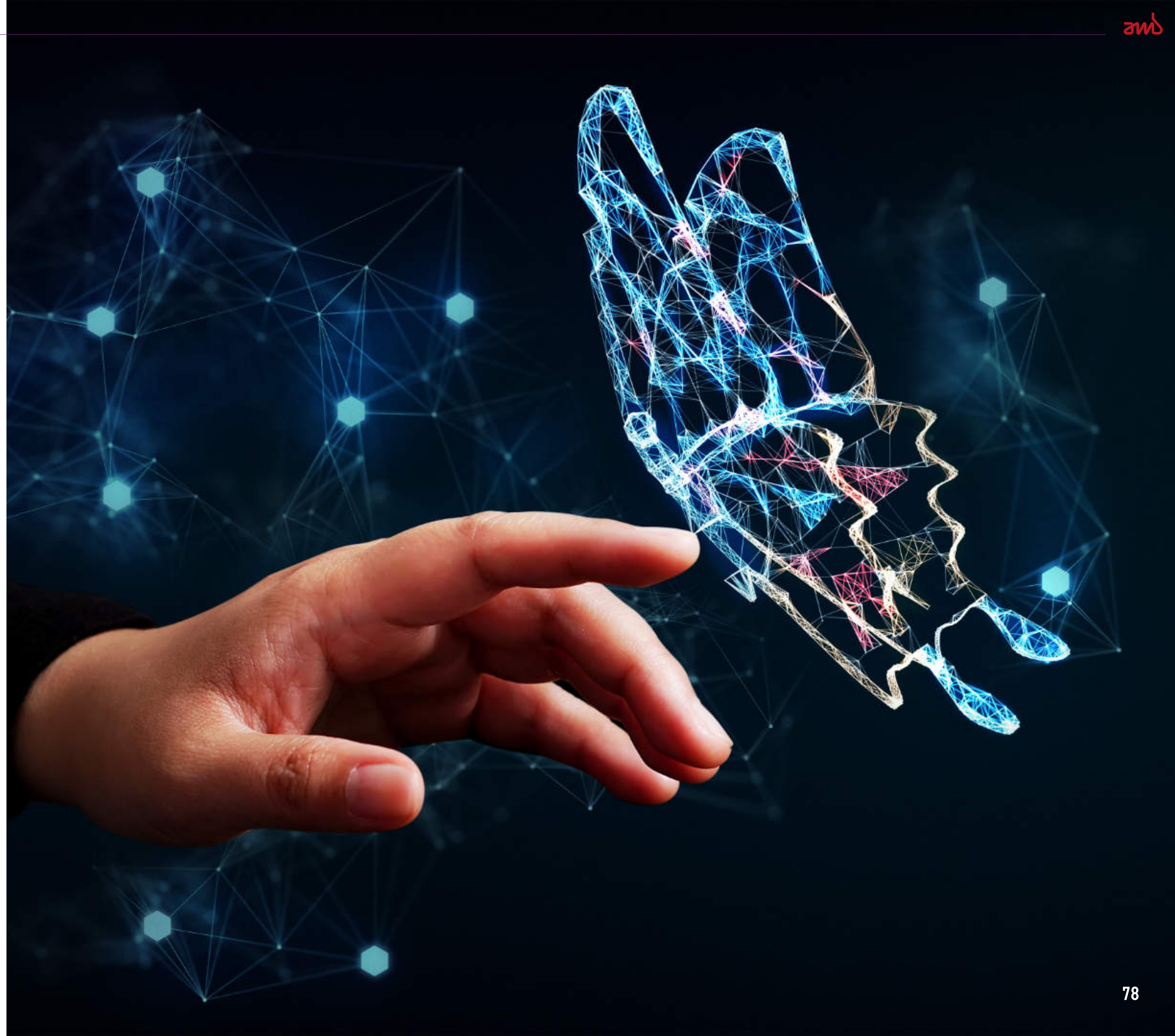
We continue to work closely with leading **academic and research institutions** to deepen our understanding of **recycled PET (rPET)** characteristics. The goal is twofold: ensure that rPET materials meet strict food contact compliance standards, and drive innovation in blending technologies to enhance mechanical performance and clarity. These collaborations are fundamental in optimizing our material formulations for both functionality and environmental footprint.

SUSTAINED COMMITMENT TO R&D

Innovation at AMB is guided by a long-term vision: delivering packaging solutions that not only respond to today's challenges but also anticipate those of tomorrow.

In 2024, this vision translated into:

- Continued allocation of resources to internal pilot lines and test labs.
- Investment in analytical capabilities to characterize material properties and recyclability potential.
- Strengthened partnerships with universities and consortia focused on sustainable polymers and circular economy models.



METHODOLOGICAL NOTE

[GRI 2-1, GRI 2-2, GRI 2-3]

This report is AMB Spa's fourth published Sustainability Report: it is designed to communicate the company's commitment to sustainability to our stakeholders, to demonstrate our accountability for our activities and to create a more sustainable future for AMB together with them.

The data and information reported in this report refer to the 2022 and 2024 fiscal years (01 January – 31 December): this time horizon facilitates data comparability and helps to describe the relevant trends.

The document covers the firm's Italian plants and offices (Amaro and San Daniele del Friuli – head offices), its German commercial office (Bavaria), its British extrusion division (Gateshead) and the British tooling division (Gateshead). Regarding the German commercial office (Bavaria) and the British tooling division data has been collected only for the Employment, diversity and skill development, Occupational health, safety, and wellbeing, Product Quality and Safety and Business ethics and compliance with the regulatory environment topics. The German commercial office has also been included in the Customer satisfaction topic data.

This Sustainability Report is based on the GRI Sustainability Reporting Standards published in 2016 by the Global Reporting Initiative (GRI), updated in 2021. It was drafted in compliance with the principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability. To accurately showcase performance and

guarantee the reliability of the data, the use of estimates and omissions has been limited as far as possible and where present these are highlighted in the document.

Where present, estimates are based on the best available methodologies and omissions have been tested in order to verify that their impact can be considered immaterial. Specifically estimates and omissions were made for:

GRI 2-7 Employees

Worker numbers are expressed using the head count approach: this methodology was applied consistently to the 2-30, 401-1, 404-1, 405-1 GRI indicators.

GRI 2-8 Workers who are not employees

Workers numbers are expressed using the head count approach: this methodology was applied consistently to the 2-30, 401-1, 404-1, 405-1 GRI indicators.

GRI 305-1 Direct (Scope 1) GHG emissions, GRI 305-2 Energy indirect (Scope 2) GHG emissions, GRI 305-3 Other indirect (Scope 3) GHG emissions

For the year 2024, Scope 1,2,3 emissions were calculated following the UNI EN ISO 14064:2019 and Green House Gas Protocol for the UK and Italy divisions.

The main emission factors used in Scope1, 2 and 3 analysis are sourced from the Ecoinvent database (specifically version 3.11), EPA, BEIS, EXIOBASE and LCA AMB studies.

GRI 404-1 Average hours of training per year per employee

In the German office training hours were estimated on the basis of the annual average hours of training generally provided to each professional category: the data reported considered 8 hours of product training provided to each sales manager and 4 hours of software and accounting training provided to each office staff member.

GRI 403-9 Work-related injuries

Injury rates were calculated using the following formula: number of recordable work-related injuries / number of hours worked x 200,000.

Where no suitable topic-specific GRI Standards indicators were available to represent AMB's performance in relation to a material topic, non GRI indicators were developed:

Non GRI 1: New sustainability-related innovation projects

The number of new sustainability projects started in the reported year was compared to the total number of research and development projects started that same year to obtain a percentage summarizing the company's commitment to developing new sustainable production initiatives.

Non GRI 2: Recycled input materials used (raw materials only)

Starting from the data and the criteria defined by GRI 301-2 Recycled input materials used, this indicator aims to give a specific overview of the recycled raw

materials used in the production process each year and a comparison of the total quantities of plastic material used as input in the same reporting period. The data related to the materials are expressed in tonnes.

Non GRI 3: CO₂ emissions avoided by using recycle input materials

The yearly CO₂ reduction coming from the use of recycled inputs, as opposed to virgin inputs, was calculated in the Carbon Footprint study in accordance with UNI EN ISO 14064:2019 and Green House Gas Protocol. By taking the total quantity in tons of recycled inputs we have calculated the impact in CO₂e for recycled materials. Then, we took the same quantity and applied the emission factor of a virgin input comparable to the recycled one. The difference between the CO₂e impact of the virgin input compared to the recycled input was defined as the Avoided Emissions.

Non GRI 4: On Time Delivery (OTD)

The KPI is measured monthly on the basis of the delivery date included in order deliveries and comparing it with the date of arrival of the vehicle at the address indicated by the customer.

OTD (%) = (On time orders / Total number of deliveries) x 100.

For additional clarification or further information regarding the content of this document, please contact our Sustainability department at the following email address: sustainability@ambpackaging.com.

GRI CONTENT INDEX

Statement of use	AMB Spa has reported in reference to the GRI Standards for the period for the period refer to the 2022, 2023 and 2024 fiscal years (01 January – 31 December)		
GRI 1 used	GRI 1: Foundation 2021		
GRI STANDARD	DISCLOSURE	LOCATION	DIRECT ANSWERS FY 2024
GRI 2: General Disclosures 2021	2-1 Organizational details	8-10	Read more about our organisation at https://www.ambpackaging.com/it/about/
	2-2 Entities included in the organization's sustainability reporting	9;79	Entities are listed online at https://www.ambpackaging.com/it/contact-us/
	2-3 Reporting period, frequency and contact point	79	For additional clarification or further information regarding the content of this document, please contact our Sustainability department at the following email address: sustainability@ambpackaging.com .
	2-4 Restatements of information	85-90	
	2-5 External assurance	84	
	2-6 Activities, value chain and other business relationships	4-6;10;12;16;26	Read more about our activities, brands, products and services at https://www.ambpackaging.com/it/about/
	2-7 Employees	85-86	
	2-8 Workers who are not employees	85	
	2-9 Governance structure and composition	14;70-72	Read more about our governance at https://www.ambpackaging.com/it/about/
	2-12 Role of the highest governance body in overseeing the management of impacts	70	
	2-14 Role of the highest governance body in sustainability reporting	14;70-75	
	2-15 Conflicts of interest	70-75	Read more at https://www.ambpackaging.com/it/
	2-16 Communication of critical concerns	70-75	Read more at https://www.ambpackaging.com/it/
	2-22 Statement on sustainable development strategy	15-17	
	2-23 Policy commitments		Read our Quality, Health&Safety, Environmental, Sustainability and Food Safety Policy - AMB Group at https://www.ambpackaging.com/it/downloads/
	2-26 Mechanisms for seeking advice and raising concerns		Read more at https://www.ambpackaging.com/it/
	2-27 Compliance with laws and regulations	66	Read our Quality, Health&Safety, Environmental, Sustainability and Food Safety Policy - AMB Group at https://www.ambpackaging.com/it/downloads/
	2-28 Membership associations	12	
	2-29 Approach to stakeholder engagement	16;27;30;44	
	2-30 Collective bargaining agreements	50	

GRI STANDARD	DISCLOSURE	LOCATION	DIRECT ANSWERS FY 2024
GRI 3: Material Topics 2021	3-1 Process to determine material topics	15-17	
	3-2 List of material topics	15-17	
Business ethics and management of regulatory environment			
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	73-75	
Eco-friendly raw materials			
GRI 301: Materials 2016	3-3 Management of material topics	17-18;28-30	
	301-1 Materials used by weight or volume	87	
	301-2 Recycled input materials used	28-30	Read our Quality, Health&Safety, Environmental, Sustainability and Food Safety Policy - AMB Group at https://www.ambpackaging.com/it/downloads/
	NON GRI 2 - Recycled input materials used (raw materials only)	28-30	
Careful internal water management			
GRI 303: Water and Effluents 2018	3-3 Management of material topics	17-18	
	303-1 Interactions with water as a shared resource	35-36	
	303-2 Management of water discharge-related impacts	35-36	
	303-3 Water withdrawal	36	
Energy and emissions efficiency			
GRI 302: Energy 2016	3-3 Management of material topics	17-18;37	Read our Quality, Health&Safety, Environmental, Sustainability and Food Safety Policy - AMB Group at https://www.ambpackaging.com/it/downloads/
	302-1 Energy consumption within the organization	37	
GRI 305: Emissions 2016	3-3 Management of material topics	17-18;38-41	Read our Quality, Health&Safety, Environmental, Sustainability and Food Safety Policy - AMB Group at https://www.ambpackaging.com/it/downloads/
	305-1 Direct (Scope 1) GHG emissions	38-40	
	305-2 Energy indirect (Scope 2) GHG emissions	38-40	
	305-3 Other indirect (Scope 3) GHG emissions	38-40	
	305-5 Reduction of GHG emissions	39-40	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	34	Read our Quality, Health&Safety, Environmental, Sustainability and Food Safety Policy - AMB Group at https://www.ambpackaging.com/it/downloads/
	Non GRI 3: CO ₂ emissions avoided by using recycle input materials	41	

GRI STANDARD	DISCLOSURE	LOCATION	DIRECT ANSWERS FY 2024
Careful internal waste management			
GRI 306: Waste 2020	3-3 Management of material topics	17-18;32-33	Read our Quality, Health&Safety, Environmental, Sustainability and Food Safety Policy - AMB Group at https://www.ambpackaging.com/it/downloads/
	306-1 Waste generation and significant waste-related impacts	32-33	
	306-2 Management of significant waste-related impacts	32-33	
	306-3 Waste generated	32	
	306-4 Waste diverted from disposal	32	
32			
GRI 401: Employment 2016	3-3 Management of material topics	17-18;43-57	Read our Quality, Health&Safety, Environmental, Sustainability and Food Safety Policy - AMB Group at https://www.ambpackaging.com/it/downloads/
	401-1 New employee hires and employee turnover	X	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	52	
GRI 404: Training and Education 2016	3-3 Management of material topics	47	
	404-1 Average hours of training per year per employee	47	
	404-2 Programs for upgrading employee skills and transition assistance programs	46-47	
GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	85-86	
	405-1 Diversity of governance bodies and employees	72	
GRI 407: Freedom of Association and Collective Bargaining 2016	3-3 Management of material topics	50	
Occupational health, safety and well-being			
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	17-18;53-57	Read our Quality, Health&Safety, Environmental, Sustainability and Food Safety Policy - AMB Group at https://www.ambpackaging.com/it/downloads/
	403-1 Occupational health and safety management system		
	403-2 Hazard identification, risk assessment, and incident investigation	53-57	
	403-3 Occupational health services	53-57	
	403-4 Worker participation, consultation, and communication on occupational health and safety	53-57	
	403-5 Worker training on occupational health and safety	53-57	
	403-6 Promotion of worker health	53-57	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	53-57	
	403-8 Workers covered by an occupational health and safety management system	54	
	403-9 Work-related injuries	53	

GRI STANDARD		DISCLOSURE	LOCATION	DIRECT ANSWERS FY 2024
Supporting local communities				
GRI 413: Local Communities 2016	3-3	Management of material topics	17-18;58-59	
	413-1	Operations with local community engagement, impact assessments, and development programs	58-59	
Product quality and safety				
GRI 416: Customer Health and Safety 2016	3-3	Management of material topics	17-18;64-66	Read our Quality, Health&Safety, Environmental, Sustainability and Food Safety Policy - AMB Group at https://www.ambpackaging.com/it/downloads/
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	66	
Circularity, eco-design, and attention to product lifecycles				
NON GRI	3-3	Management of material topics	17-18;20-25	
	NON GRI1:	New innovation projects related to sustainability	22	
Customer Satisfaction				
NON GRI	3-3	Management of material topics	61-69	Read our Quality, Health&Safety, Environmental, Sustainability and Food Safety Policy - AMB Group at https://www.ambpackaging.com/it/downloads/
	Non GRI 4:	On-Time Performance (OTP)	62-69	

ANNEX: STATEMENT OF ASSURANCE

[GRI 102-56]



AMB SPA

INDEPENDENT PRACTITIONER’S REPORT ON THE SUSTAINABILITY REPORT 2024

YEAR ENDED 31 DECEMBER 2024

To the board of directors of AMB SpA

We have undertaken a limited assurance engagement on the Sustainability Report of AMB SpA and its subsidiaries included in the reporting scope (hereinafter the “AMB Group” or simply the “Group”) for the year ended 31 December 2024.

Responsibilities of the directors for the sustainability report

The directors of AMB SpA are responsible for the preparation of the sustainability report in accordance with the “Global Reporting Initiative Sustainability Reporting Standards” issued by GRI - Global Reporting Initiative (the “GRI Standards”), as illustrated 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 AMB Group, as well as for identifying its stakeholders and material topics to be reported on.

Our 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 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.

Our responsibility

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 GRI Standards. We conducted our work in accordance with “International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information” (hereinafter also “ISAE 3000 Revised”) issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. That standard

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Società a responsabilità limitata a socio unico
Sede legale: **Milano** 20145 Piazza Tre Torri 2 Tel. 02 725091 Cap. Soc. Euro 100.000,00 i.v. - C.F. e P.IVA e Reg. Imprese Milano Monza Brianza Lodi 06234620968 –
Altri Uffici: **Bari** 70122 Via Abate Gimma 72 Tel. 080 5640311 Fax 080 5640349 - **Bologna** 40124 Via Luigi Carlo Farini 12 Tel. 051 6186211 - **Bolzano** 39100 Via
Alessandro Volta 13A Tel. 0471 066650 - **Brescia** 25121 Viale Duca d'Aosta 28 Tel. 030 3697501 - **Cagliari** 09125 Viale Diaz 29 Tel. 070 6848774 - **Firenze** 50121
Viale Gramsci 15 Tel. 055 2482811 Fax 055 2482899 - **Genova** 16121 Piazza Piccapietra 9 Tel. 010 29041 - **Napoli** 80121 Via dei Mille 16 Tel. 081 36181 - **Padova**
35138 Via Vicenza 4 Tel. 049 873431 Fax 049 8734399 - **Palermo** 90141 Via Marchese Ugo 60 Tel. 091 6256313 Fax 091 7829221 | 90139 Via Roma 457 Tel. 091
6752111 - **Parma** 43121 Viale Tanara 20/A Tel. 0521 275911 Fax 0521 781844 – **Pescara** 65127 Piazza Ettore Troilo 8 - **Roma** 00154 Largo Fochetti 29 Tel. 06
6920731 - **Rubano** 35030 Via Belle Putte 36 - **Torino** 10122 Corso Palestro 10 Tel. 011 5773211 Fax 011 5773299 - **Trento** 38121 Viale della Costituzione 33 Tel. 0461
237004 Fax 0461 239077 | 38121 Via Adalberto Libera 13 - **Treviso** 31100 Viale Felissent 90 Tel. 0422 315711 Fax 0422 315798 - **Trieste** 34125 Via Cesare Battisti 18
Tel. 040 3480781 Fax 040 364737 - **Verona** 37135 Via Francia 21/C Tel. 045 8263001

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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:

- 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 organization’s environment, the identification and prioritisation of the actual and potential impacts, and the internal validation of the results of the process;
- 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 AMB Group 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 Group:

- at a corporate level:
 - with reference to the qualitative information presented in the sustainability report, we carried out interviews and obtained supporting documentation to verify its consistency with available evidence;
 - with reference to quantitative information, we performed both analytical procedures and limited tests to verify, on a sample basis, the accuracy of data aggregation.
- for the UK extrusion production site which we selected on the basis of its activities, its contribution to performance indicators at a consolidated level, we met the persons in charge and obtained documentary evidence, on a sample basis, regarding the correct application of the procedures and calculation methods applied for the indicators.

Limited assurance conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the sustainability report of AMB Group for the year ended 31 December 2024 is not prepared, in all material respects, with reference to the requirements of the GRI Standards as illustrated in the “Methodological note” section of the sustainability report.

Udine, 11 September 2025

PricewaterhouseCoopers Business Services Srl

Paolo Bersani
(Partner)

ANNEX:

EMPLOYMENT, DIVERSITY AND SKILL DEVELOPMENT

[GRI 2-7, GRI 2-8, 401-1, 405-1]

GRI 2-7 TOTAL EMPLOYEES NUMBERS	2022			2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Employees	307	68	375	310	68	378	325	69	394
Permanent employees	302	64	366	301	66	367	317	67	384
Temporary employees workers	5	4	9	9	2	11	8	2	10
Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0
Full-time employees	306	58	364	309	60	369	325	64	389
Part-time employees	1	10	11	1	8	9	0	5	5

The data refer to the entire AMB Group

GRI 2-8 WORKERS WHO ARE NOT EMPLOYEES	2022			2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Workers who are not employees	62	9	71	38	11	49	15	2	17
Total workforce	369	77	446	348	79	427	340	71	411

The data refer to the entire AMB Group

GRI 405-1 EMPLOYEES DIVERSITY	2022		2023		2024	
	NO.	%	NO.	%	NO.	%
Total employees	375		378		394	
Men	307	82%	310	82%	325	82%
Women	68	18%	68	18%	69	18%
< 30 years	56	15%	46	12%	53	13%
30 ≤ x ≤ 50 years	223	59%	224	59%	225	57%
> 50 years	96	26%	108	29%	116	29%
Managers	29	8%	32	8%	25	6%
Men	24	83%	26	81%	20	80%
Women	5	17%	6	19%	5	20%
< 30 years	0	0%	0	0%	0	0%
30 ≤ x ≤ 50 years	16	55%	16	50%	9	36%
> 50 years	13	45%	16	50%	16	64%
White collar employees	94	25%	84	22%	80	20%
Men	45	48%	42	50%	43	54%
Women	49	52%	42	50%	37	46%
< 30 years	10	11%	8	10%	6	8%
30 ≤ x ≤ 50 years	66	70%	60	71%	52	65%
> 50 years	18	19%	16	19%	22	28%
Production-site employees	252	67%	262	69%	289	73%
Men	238	94%	242	92%	262	91%
Women	14	6%	20	8%	27	9%
< 30 years	46	18%	38	15%	47	16%
30 ≤ x ≤ 50 years	141	56%	148	56%	164	57%
> 50 years	65	26%	76	29%	78	27%

The data refer to the entire AMB Group

GRI 401-1 New employee hires and employee turnover: New hires	2022		2023		2024	
	NO.	%	NO.	%	NO.	%
Total employees at 31.12	375		378		394	
Total New Hires	78	21%	81	21%	83	21%
Men	61	78%	66	81%	71	86%
Women	17	22%	15	19%	12	14%
< 30 years	21	27%	17	21%	29	35%
30 ≤ x ≤ 50 years	42	55%	50	62%	45	54%
> 50 years	14	18%	14	17%	9	11%

The data refers to the entire AMB Group

GRI 401-1 New employee hires and employee turnover: Terminations	2022		2023		2024	
	NO.	%	NO.	%	NO.	%
Total employees at 31.12	375		378		394	
Total Terminations	69	18%	83	22%	109	28%
Men	58	84%	70	84%	93	85%
Women	11	16%	13	16%	16	15%
< 30 years	21	31%	24	29%	29	27%
30 ≤ x ≤ 50 years	34	49%	47	57%	59	54%
> 50 years	14	20%	12	14%	21	19%

The data refers to the entire AMB Group

ANNEX: MATERIALS

[GRI 306-3, 306-4, 306-5]

301-1: Materials used by weight or volume (tonnes)	2022	2023	2024
Non-renewable materials used	104,880	107,018	101,432
Renewable materials used	2,974	2,717	2,994
Total material used	107,854	109,735	104,426

ANNEX:

CAREFUL INTERNAL WASTE MANAGEMENT

[GRI 306-3, 306-4, 306-5]

GRI 306: WASTE
DISCLOSURE 306-3: TONNES OF WASTE GENERATED
DISCLOSURE 306-4: TONNES OF WASTE DIVERTED FROM DISPOSAL
DISCLOSURE 306-5: TONNES OF WASTE DIRECTED TO DISPOSAL

CER (EER) Code	Operation	Operation Type	Type of waste	2022	2023	2024
CER 070212	Directed to disposal	Other Disposal Op.	NON DANGEROUS WASTE	0.33	0.00	0.00
CER 070212	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	0.14	0.00	0.00
CER 070213	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	1,069.32	1,197.03	1,067.50
CER 070213	Directed to disposal	Other Disposal Op.	NON DANGEROUS WASTE	0.00	0.00	0.00
CER 080313	Directed to disposal	Other Disposal Op.	NON DANGEROUS WASTE	216.12	203.9	205.06
CER 080313	Directed to disposal	Other Disposal Op.	NON DANGEROUS WASTE	12.54	9.85	0.00
CER 080313	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	7.52	55.53	4.67
CER 080410	Directed to disposal	Other Disposal Op.	NON DANGEROUS WASTE	0.00	0.16	0.00
CER 080410	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	0.00	0.12	0.35
CER 080416	Directed to disposal	Other Disposal Op.	NON DANGEROUS WASTE	21.92	43.28	35.16
CER 120105	Directed to disposal	Other Disposal Op.	NON DANGEROUS WASTE	0.00	0.78	1.71
CER 120105	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	0.70	1.66	0.00
CER 150101	Diverted From Disposal	Recycled	NON DANGEROUS WASTE	75.26	86.94	30.88
CER 150102	Diverted From Disposal	Recycled	NON DANGEROUS WASTE	0.00	0.00	8.53

CER (EER) Code	Operation	Operation Type	Type of waste	2022	2023	2024
CER 150103	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	276.54	227.24	282.96
CER 150106	Diverted From Disposal	Recycled	NON DANGEROUS WASTE	90.56	101.71	98.14
CER 150203	Directed to disposal	Other Disposal Op.	NON DANGEROUS WASTE	0.14	0.40	0.00
CER 150203	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	0.53	1.71	22.33
CER 160214	Directed to disposal	Other Disposal Op.	NON DANGEROUS WASTE	0.06	0.38	0.00
CER 160214	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	0.33	0.37	0.00
CER 160216	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	0.00	0.06	0.04
CER 160604	Directed to disposal	Other Disposal Op.	NON DANGEROUS WASTE	0.00	0.05	0.00
CER 161002	Directed to disposal	Other Disposal Op.	NON DANGEROUS WASTE	120.60	97.62	136.34
CER 161002	Directed to disposal	Other Disposal Op.	NON DANGEROUS WASTE	197.90	245.31	323.03
CER 170202	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	0.10	0.00	0.26
CER 170405	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	2.88	4.56	6.98
CER 170411	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	0.10	0.00	0.00
CER 170604	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	0.13	0.00	0.00
CER 170904	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	0.00	0.00	0.43
CER 200301	Directed to disposal	Other Disposal Op.	NON DANGEROUS WASTE	189.90	0.00	0.00
CER 200301	Diverted From Disposal	Other Recovery Op.	NON DANGEROUS WASTE	322.40	1031.58	869.43
CER 200301	Diverted From Disposal	Recycled	NON DANGEROUS WASTE	557.82	0.00	0.00
CER 191204	Diverted From Disposal	Recycled	NON DANGEROUS WASTE	323.09	674.69	503.99
CER 070211*	Diverted From Disposal	Other Recovery Op.	DANGEROUS WASTE	0.00	1.29	0.32
CER 080312*	Directed to disposal	Other Disposal Op.	DANGEROUS WASTE	4.46	0.00	0.00
CER 080312*	Diverted From Disposal	Other Recovery Op.	DANGEROUS WASTE	0.00	0.00	23.03
CER 080409*	Diverted From Disposal	Other Recovery Op.	DANGEROUS WASTE	0.52	1.55	2.93
CER 130205*	Diverted From Disposal	Other Recovery Op.	DANGEROUS WASTE	0.45	1.94	0.00

CER (EER) Code	Operation	Operation Type	Type of waste	2022	2023	2024
CER 140603*	Directed to disposal	Other Disposal Op.	DANGEROUS WASTE	4.65	11.35	0.00
CER 140603*	Diverted From Disposal	Other Recovery Op.	DANGEROUS WASTE	0.00	0.00	4.1
CER 150110*	Directed to disposal	Other Disposal Op.	DANGEROUS WASTE	0.00	3.54	0.00
CER 150110*	Diverted From Disposal	Other Recovery Op.	DANGEROUS WASTE	8.89	11.49	13.99
CER 150111*	Diverted From Disposal	Other Recovery Op.	DANGEROUS WASTE	0.09	0.21	0.22
CER 150202*	Diverted From Disposal	Other Recovery Op.	DANGEROUS WASTE	26.19	25.81	10.94
CER 160121*	Diverted From Disposal	Other Recovery Op.	DANGEROUS WASTE	2.69	2.15	2.87
CER 160213*	Diverted From Disposal	Other Recovery Op.	DANGEROUS WASTE	0.00	0.1	0.00
CER 160506*	Directed to disposal	Other Disposal Op.	DANGEROUS WASTE	0.00	0.05	0.00
CER 160601*	Directed to disposal	Other Disposal Op.	DANGEROUS WASTE	0.00	0.18	0.00
CER 161001*	Directed to disposal	Other Disposal Op.	DANGEROUS WASTE	0.00	11.9	0.00
CER 161001*	Directed to disposal	Other Disposal Op.	DANGEROUS WASTE	0.00	1.03	0.00
CER 200121*	Diverted From Disposal	Other Recovery Op.	DANGEROUS WASTE	0.29	0.26	0.00
Total waste generated (tonnes)				3,535.21	4,057.78	3,656.20
Total dangerous waste (tonnes)				48.23	72.85	58.40
Total non dangerous waste (tonnes)				3,486.98	3,984.93	3,597.80

* N.b. the 2023 data has been updated, as compared to the 2023 AMB Sustainability Report, with the data coming from the fourth copy of the form showing the weight of the waste verified at destination.



Designed to be different

AMB Spa
Head Office: Via San Martino 28, 33038
San Daniele del Friuli (UD) - Italia
Tel. +39 0432 946111
www.ambpackaging.com



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