amb
Designed to be different

Sustainability
Report 2021

INDEX

"

SUSTAINABLE PACKAGING OFFERS HUGE OPPORTUNITIES AND AMB IS READY TO EMBRACE THEM. THROUGH OUR COMMITMENT TO SAFEGUARDING THE PLANET, ECOSYSTEM, AND SOCIETY, WE AIM TO BRING VALUE TO THE BUSINESS.

"

01

CEO
message

CEO MESSAGE

[GRI 102-14]

"

AMB has more than 50 years' experience in the polymers industry, and with this experience we can lead our sector towards circularity through innovation of products and processes. Our strong partnerships with customers and suppliers means together we can find ways to deliver high-end products with a positive social and environmental impact.

We see this first sustainability report as a major step in supporting our sustainable vision. We use our already embedded company values as the compass guiding our decisions and actions. Our business has made good strides in tackling the environmental issues head on. In the following report, you will read about why we prioritise sustainability, where we are now with our ambitions and where we want to go in the future.

My sustainability vision for AMB is to build on the great progress we've made so far and achieve more verifiable milestones on this critical journey. A key part of our approach involves aligning our vision with clear KPIs; this will help us to clearly signpost our vision and guide our work in the years to come.

In all of the steps we've taken, acting ethically and with integrity while respecting people and caring for the planet was at the heart of our decisions, because it is both the right thing to do and how we make an impact that matters for our people, customers and society.

There is no room for complacency. But working together with our employees, our customers, and our partners, I know great things will be achieved.

Giles Peacock, CEO of AMB

"

2021 SUMMARY OF THE REPORT

SUSTAINABLE PRODUCTS

CIRCULARITY: TRAY REVIVE

+226%
tonnes PCR trays - 2025 vs 2022

ECO-DESIGN

88%
sustainable projects in 2021

29%
rigid sheets designed for recycling

+149%
high barrier mono PET samples - 2021 vs 2020

PRODUCT LIFECYCLE: LCA AND EPD STUDIES

- Downgauging
- Recycled PET content

REDUCE THE USE OF NATURAL RESOURCES

At least **30%** recycled content guaranteed until 2025

SUSTAINABLE PROCESSES

SUSTAINABLE DIGITALISATION:
digital product passport partnership

REDUCE ENVIRONMENTAL IMPACTS

103,349 tCO$_2$ eq
emissions avoided by using recycled input materials

295 TOE
overall energy saving

CAREFUL WASTE MANAGEMENT AND INTERNAL EFFICIENCY

- **-81%** of dangerous waste (2021 vs 2019)
- Maximise process yield

PEOPLE CARE

DIVERSITY & INCLUSION

17%
women as a total number of employees in 2021:
19% Managers
55% Office staff

TRAINING & SKILLS DEVELOPMENT

2,985
total hours of training in 2021

WELFARE

- **98%** permanent contracts in 2021
- Remote working
- Flexible working hours
- Vouchers

SAFETY AND WELL-BEING

-66%
injury rate (2021 vs 2019)

PEOPLE SERVED BY AMB

PRODUCT QUALITY & SAFETY

0

food safety incidents of non-compliance with regulation

95% great/high level of food safety culture among our employees

GOVERNANCE

BUSINESS ETHICS & COMPLIANCE WITH REGULATORY ENVIRONMENT

0
corruption incidents, socioeconomic fines and environmental fines registered

02

AMB Overview

AMB IN A NUTSHELL

440 PEOPLE

€14m+ INVESTED IN R&D AND NEW EQUIPMENT IN THE REPORTED PERIOD

4 PRODUCTION SITES THROUGHOUT ITALY AND UK
46,100 sqm dedicated to production and logistic activities

720+ DESIGNED FOR PRINT PROJECTS IN THE REPORTED PERIOD

2 SUPER CLEAN RECYCLING PROCESSES FOR RECYCLED PLASTIC IN DIRECT CONTACT WITH FOOD

2200+ TOOLING PROJECTS DELIVERED IN THE REPORTED PERIOD

AMB MILESTONES
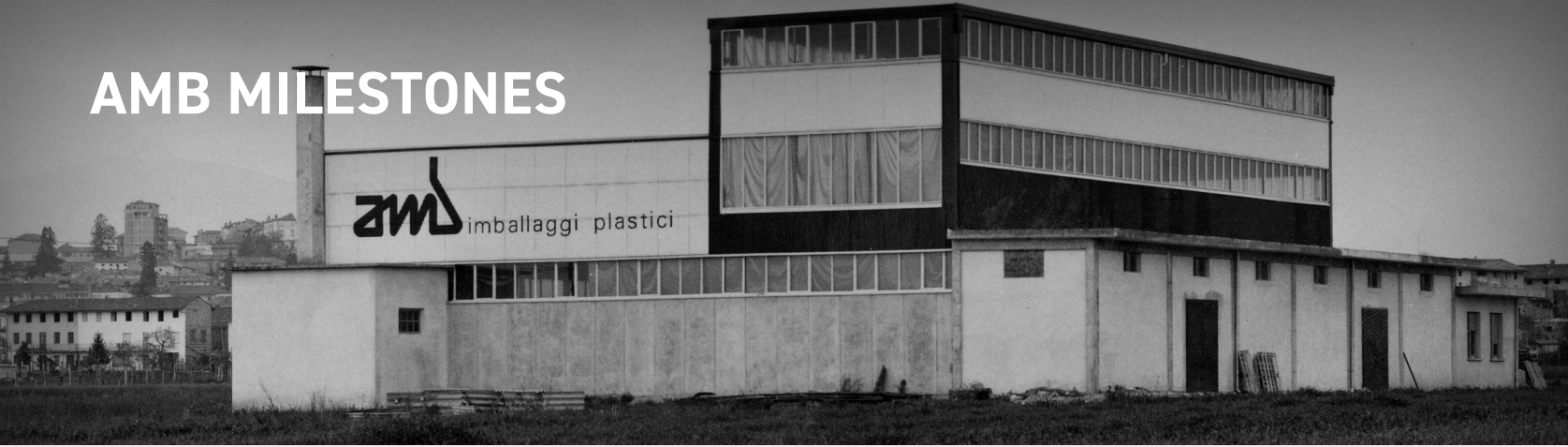
1969

AMB company is founded by Clotilde Manfrin-Polano and Renata Polano Marin and started producing LDPE bags.

1982

The first blown film coextrusion machine.

1988

The first multi-layer cast coextrusion line for food packaging applications.

1993

The first solventless laminator.

1997

Our first 8-colour printer.
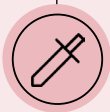
1998

Certification ISO 9001: 2015.

2005

The first cast coextrusion line using post-consumer recycled PET.

2006

Expansion of Italy San Daniele plants.

2008

The first cast extrusion line using 90% post-consumer recycled PET.

2010

Certification BRC Packaging.

2013

The ethical code is introduced.
SSP - Starlinger Decon technology to produce
100% recycled PET in direct contact
with food (RECYC100).

2014

AMB becomes the first company in Europe
to start water-based production.

2016

The new 9-layer blown film extruder is installed.

2017

The second production plant is built in Italy
making AMB closer to the main traffic routes
connecting all of Europe.

2018

Super clean recycling technology to produce
100% recycled PET in direct contact with food
(RECYC154).

2019

AMB acquired TDX (Europe) Limited, leader in the
UK market for the design, prototyping, tooling
and film supply for thermoformed packaging. This
created a complete food packaging solution with a
one-supplier relationship for all customers.

2020

AMB acquired PTS Verpackungen, Bavaria (Germany).
The second print line in Italy.
A new extrusion line in the UK.

2021

AMB received an investment from an affiliate of
Peak Rock Capital, a leading middle market private
investment firm.
A new cast extrusion line was installed in Italy.

AMB IN THE UK
EXTRUSION, GATESHEAD, UK

3 Princes Park, Princesway North, Team Valley Trading Estate, Gateshead, Tyne & Wear, NE11 0NF

AMB IN THE UK
DESIGN & TOOLING, GATESHEAD, UK

Unit 232 Dukesway, Team Valley Trading Estate, Gateshead, NE11 0PZ

AMB IN ITALY
SAN DANIELE DEL FRIULI (UD), IT

Via San Martino, 28
33038 San Daniele del Friuli (UD)

AMB IN ITALY
AMARO (UD), IT

Via Cooperativa Carnica, 2
33020 Amaro (UD) IT

OPERATIONS AND MARKETS
[GRI 102-3, 102-4, 102-6]

AMB's directly controlled operations are located in **Italy and the UK**:

- Headquarters and production:
  - San Daniele del Friuli (UD), IT
- Production:
  - Amaro (UD), IT
  - Gateshead, UK
- Design & Tooling Centre:
  - Gateshead, UK

We have internal and external sales representatives and warehouses in the UK and Italy as well as Germany, Spain, France, Poland, Sweden, and Benelux. This network allows us to be closer to our customers and when it comes to product design and supply, we can respond to their needs quickly and efficiently.

We primarily serve the food packaging industry for:

- Cold and fresh meats
- Fish
- Fresh pasta
- Cheese and cheese spreads
- Sandwiches
- Pizza and "ready to eat" foods
- Microwaveable meals
- High or low temperature resistant packaging
- Sous-vide cooking
- Liquid products
- Eggs
- Fruit and vegetables
- Pet food

We're also making great strides in both the pharma and dairy markets.

PRODUCTS AND SERVICES
[GRI 102-2]

AMB – an end-to-end partner

A unique offering all in one place.
From packaging design through to film production, AMB has developed a complete end-to-end process for our customers under one roof.

DESIGN | PROTOTYPING | TOOLING | RIGID FILMS | FLEXIBLE FILMS | PRINTED & LAMINATED FILMS

DESIGN: expert design team dedicated to customers' tooling needs.

PROTOTYPING: CNC machining centres dedicated to rapid mould prototyping.

TOOLING: sampling machines – thermoforming service.

BLOWN EXTRUSION: lines up to 9 layers to guarantee food shelf life and maximise the gas barrier according to customer specification and legal requirements.

CAST EXTRUSION LINES: in UK and IT - manufacturing coextruded or thermo laminated sheets.

RECYCLING PROCESSES: in-house recycling processes.

PRINTING: Full in-house printing on both flexible films and rigid sheets.

Flexo 8 colour water-based printing, delivering rich colour tones and photographic detail with precise registration. In-house design department for experience-based knowledge on design articulation for printing.

LAMINATION: water-based adhesives and coating.

Design

Retailer differentiation and changing consumer trends have resulted in shorter product life cycles for many packaging designs.

As a result, the demand for new, creative, and innovative packaging is stronger than ever.

ambpackaging.com/design/

Prototyping

As a result of intense competition, multiple retailers are demanding increasing numbers of new products from suppliers. This, in turn, creates the need for companies to supply production quality samples in ever shorter time frames. We continually invest in the latest CAD CAM technology and software to create a seamless flow between conceptual/product design and prototyping to reduce turnaround time for prototypes.

ambpackaging.com/prototyping/

Tooling

The needs of the food and food packaging industries are diverse, but with a wide range of machine types and variants of the thermoforming process, we've got it covered. We have extensive experience and expertise, not only in manufacturing tooling for various machines and processes but working with the machines and processes themselves. With this understanding, we developed a culture of manufacturing tooling with operational performance in mind.

ambpackaging.com/tooling/

Rigid PET sheets

Our cast extrusion lines produce coextruded and laminated sheets starting from virgin PET and post-consumer PET from separate collection.

These sheets can be hot rolled with polyethylene films produced by the Blown Plant to obtain multilayer products to satisfy the food safety packaging and conservation needs.
ambpackaging.com/rigid-films/

All rigid films:

Mono APET with Barrier

Mono APET

VSP-PET

APET/PE

APET/PE with EVOH Barrier

APET FR

APET/PE for Freezing, option EVOH

APET/PE Hot Fill & Microwave, option EVOH

R-PET

Eco-form

Breakdown-PET

Flexible films

Blown extrusion lines produce up to 9 layers of coextruded film to guarantee food shelf life and maximise the gas barrier according to customer specification and legal requirements.
ambpackaging.com/flexible-films/

All flexible films:

Mono film printed

Laminated

Lamination no barrier

Lamination with barrier

Thermolamination no barrier

Thermolamination with barrier

Special Application

PA/PE for High & Low Temperatures, option EVOH

Printed and Laminated Films

Full in-house high-quality printing on both flexible films and rigid sheets.

In 2014, we were the first in Europe to introduce water-based technology in order to improve workers' safety and environmental benefits. High quality Flexo 8-colour **water-based printing,** **delivering rich colour tones and photographic detail with precise registration.** In-house design department for experience-based knowledge on design articulation for printing.

Thanks to our **water-based lamination** processes we can laminate and coat different kinds of materials.
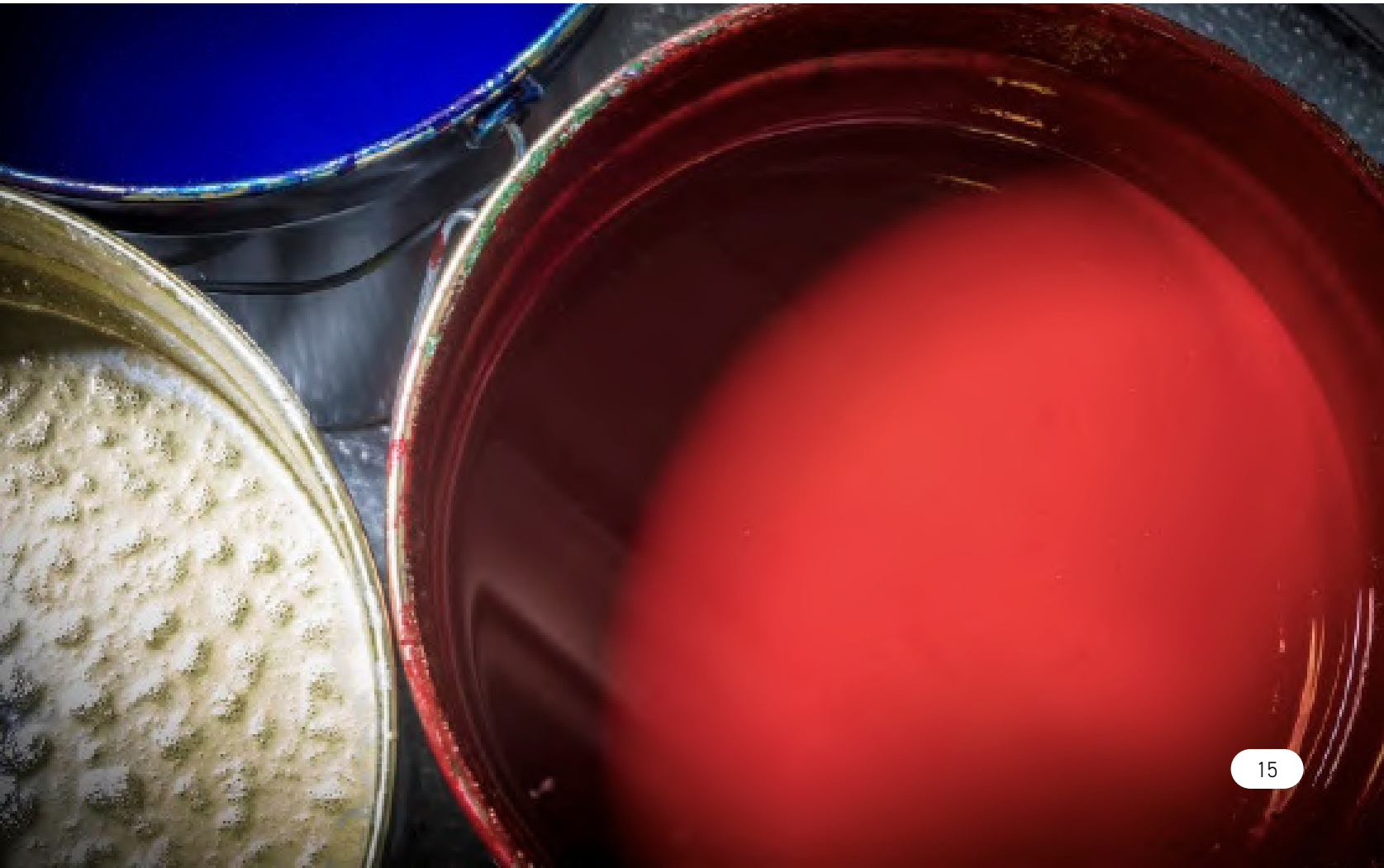
03

Sustainable Foundations

THE VALUE CHAIN
[GRI 102-9, 102-12, 102-13]

To deliver the highest value to our customers, it's important to **create great relationships with those key stakeholders who can have a strong impact on our operations**, especially when it comes to corporate sustainability.

For us, our suppliers represent an important business partner, especially our raw materials/goods suppliers, who are an essential part of establishing circularity in the production process.

Because of the critical role they play, we carefully assess our suppliers through an initial evaluation questionnaire that focuses on quality certifications, quality and process control, and environmental and social efforts. We continue to monitor suppliers through periodic evaluation of their performance and review any instances of non-compliance. For strategic raw materials suppliers, we usually conduct an on-site audit to ensure the best quality of our inputs.

Our sustainability strategy supports all those activities addressed at closing the loop and moving forward the EU action plan for the Circular Economy. We cannot achieve that goal on our own. **It's important to be cooperative with all our stakeholders** dealing with production, consumption, waste management and market for secondary raw materials and regulatory aspects.

Each stakeholder is responsible for improving and developing the right actions and infrastructure for sustainable packaging that works.

Raw material producers and converters, like AMB, have to innovate and stimulate the demand for collection and recycling. **Brands and retailers** should inform and educate consumers.

Consumers have to trigger the sustainability revolution, keeping plastics in the economy and out of the environment.

Disposers and recyclers have to value plastic packaging in an economic and sustainable way.

Politicians, Legislators, Shareholders and NGOs have to drive force and harmonisation listening to all players' voices.

We intend to work together along the plastic value chains, including all relevant public and private sectors across Europe, to **reach sustainable objectives** whilst ensuring the functionalities of plastic products and packaging. **We won't compromise on consumer protection, safety and hygiene.**

PLASTIC VALUE CHAIN - DEVELOPING COOPERATION SKILLS

CONVERTORS like AMB Innovating & Dfr

BRAND OWNERS Informing

RAW Material PRODUCERS Innovating & Dfr

POLITICIANS LEGISLATORS SHAREHOLDERS NGOS Harmonisation & driving force

RETAILERS Educating

DISPOSERS & RECYCLERS Valuing

CUSTOMERS Trigger & Score
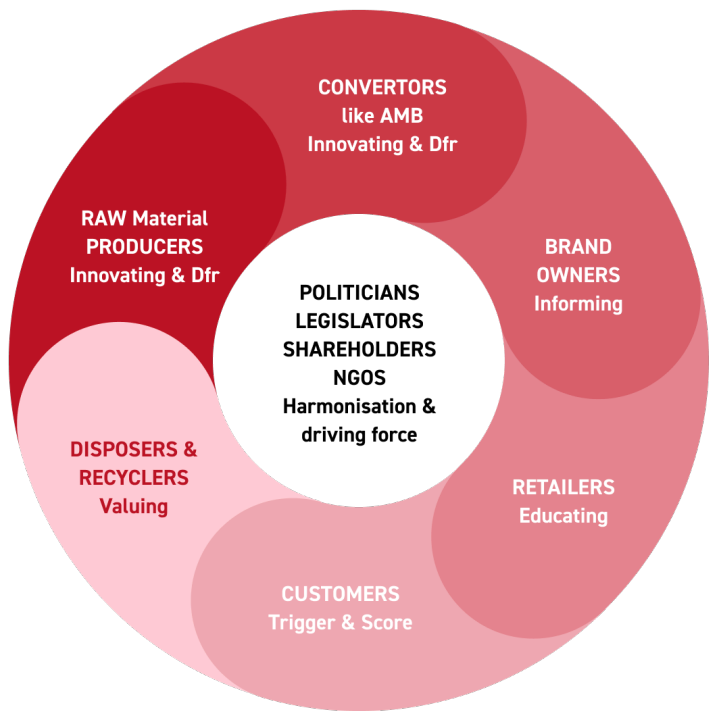
Plus, to achieve sustainable development, we believe that it's important to foster ongoing collaboration with strategic organisations. That's why AMB has undertaken a series of voluntary commitments and sector working groups: **we are a member of PETCORE Europe.** Petcore Europe, based in Brussels, is the association representing the complete PET value chain in Europe since 1993. It brings together a unique range of specialists from the PET value chain, including the PET producers (CPME), the PET packaging converters (EuPC, Forum PET Europe), the PET recyclers (PRE) and over 85+ member companies involved in the design, marketing, and manufacture of innovative PET packaging, associated colour masterbatches and additives, labels and other marking solutions, extended producer responsibility, sorting and recycling equipment and activities.

We are voluntarily committed to the **CIRCULAR PLASTIC ALLIANCE (CPA) and a member of PET SHEET EUROPE (EuPC sector group).** The vision of the Circular Plastics Alliance is to deliver on the circular economy for plastics and substantially increase the use of recycled plastics into new products. CPA endorses the ambitious target that by 2025 at least 10 million tonnes of recycled plastics should find their way into products and packaging in Europe each year, helping to deliver the circular economy with a life cycle approach. In the CPA Product Design Team we commit to develop, update or revise designs for recycling guidelines for PET trays products and ensure they are revised on a regular basis to consider innovation. We aim to improve the recyclability of plastic products to deliver the volumes and quality of recycled plastics necessary to meet the end market needs.

Furthermore, we promote the use and recycling of PET food trays with the certification of **PLASTIC SENSE FOUNDATION:** a non-profit organisation that promotes the use and the recyclability of thermoformed PET containers within the framework of the Circular Economy Strategy on Plastics by means of certification, awareness, and collaborative projects. Plastic Sense is the owner of the ECOSENSE certification scheme that provides transparency and traceability in the introduction of recycled PET from a tray-to-tray system. It started operations in 2017 at the behest of companies within the industry and the European Commission's Directorate-General for Environment, seeking to provide transparency and visibility for the work performed by companies in the thermoformed PET containers value chain in terms of sustainability and circular economy.

Another example of AMB's collaborative approach to develop recycling infrastructure for flexible packaging in Europe is our work with **CEFLEX, a Circular Economy for Flexible Packaging.** CEFLEX initiative is a collaboration of over 160 European companies, associations and organisations representing the entire value chain of flexible packaging. Together, we work to make all flexible packaging in Europe circular by 2025. We commit to actively contribute to the update of industry standards on recyclability and other related standards.

Since 2020, AMB has partnered with **Operation Clean Sweep®,** an international programme designed to prevent and help keep plastic litter materials out of the marine environment.
AMB recognises the importance of preventing the loss of resin pellets into the environment and is committed to implementing the Operation Clean Sweep® programme.

As an OCS Programme Partner, we strive towards **"Zero Pellet Loss"** and will make changes to:

- improve our worksite set-up to prevent and address spills;

- create and publish internal procedures to achieve "Zero Pellet Loss" goals;

- provide employee training and accountability for spill prevention, containment, clean-up, and disposal;

- audit our performance regularly;

- comply with all applicable local and national regulations governing pellet containment;

- encourage our partners (contractors, transporters and so on) to pursue the same objectives.

To keep us aligned with industry developments, we are a member of some additional industry associations, such as **Federazione Gomma Plastica Unionplast, CONAI and Istituto Italiano Imballaggio.**

Lastly, to allow our customers to evaluate our sustainability commitment in a clear and comparable way we've undergone the SEDEX qualification process:

- **SEDEX** is one of the world's leading ethical trade membership organisations, working with businesses to improve working conditions in global supply chains. AMB is a SEDEX Supplier (B) member, which allows us to share and exchange data through the SEDEX platform. In this way our customers who participate in SEDEX may view our SAQ results. SEDEX's Self-Assessment Questionnaire (SAQ) enables SEDEX supplier members to share information about their business with their customers by completing a comprehensive yet straightforward set of questions on Labour, Health and Safety, Environment and Business Ethics topics. **This report supports suppliers to demonstrate the business processes that they have implemented to offset inherent risk associated with business sector and country.** We participate in SEDEX with the Self-Assessment Questionnaires (SAQ) on topics like safety standards, working conditions and company policies. AMB's manufacturing facilities complete and review their SAQs annually.

THE SUSTAINABLE DEVELOPMENT GOALS – SDGS

The 17 Sustainable Development Goals (SDGs) adopted by the United Nations in 2015 form a core element of the UN Agenda 2030 for Sustainable Development. The SDGs are an articulation of the world's most pressing sustainability issues and, as such, serve as a compass on the path to sustainable development. They are also useful as a reference in defining medium long-term risks and opportunities. As the SDGs are based on a participatory process, responsibility for achieving them is shared among states, the private sector, the scientific community, and civil society.

The SDGs goals are integrated in AMB's Sustainability report, and they are associated to AMB's material topics.

SDGs	Goal	Applicable to AMB material topics
5 Gender equality	Achieve gender equality and empower all women and girls	Employment, diversity and skills development
8 Decent Work and Economic Growth	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Occupational health, safety, and well-being
12 Responsible Consumption and Production	Ensure sustainable consumption and production patterns	Circularity, eco-design and attention to product life cycle

04

Building our reporting process

THE MATERIALITY PROCESS
[GRI 102-40, 102-42, 102-43, 102-44, 102-46, 102-47]

The report looks back at the performance of the fiscal years (FY) 2019, 2020 and 2021, to set up a baseline for reporting on the topics related to our sustainability strategy, and in particular the topics that emerged as "material" from the materiality analysis.

AMB's materiality assessment is aimed at **identifying the ESG areas that impact our business success and that are important for our stakeholders.** It's crucial to ensure we're aware of sustainability related risks and ready to react to the changes of the external environment that can influence our business.

To investigate the key sustainability topics, we followed the materiality process defined by the "Global Reporting Initiative Sustainability Reporting Standards" defined in 2016 from the **GRI – Global Reporting Initiative** (hereafter "GRI Standards").

It aims to define the so-called **"material topics"**, which are those "topics that reflect a reporting organisation's significant economic, environmental and social impacts, or that substantially influence the assessments and decisions of stakeholders". The following paragraphs present the process followed to identify AMB key stakeholders, the main steps involved in creating AMB's materiality matrix and the graphical representation of the results.

For the first year of reporting, we decided to carry out an internal assessment, through a focus group comprised of 40 representatives, from different roles and functions. The large pool of participants allowed us both to consider several internal perspectives on the AMB business.

First, we performed stakeholder mapping to identify the main "entities" or individuals that can reasonably be expected to be significantly affected by the reporting organisation's activities, products and services, or whose actions can reasonably be expected to affect the ability of the organisation to successfully implement its strategies and achieve its objectives (GRI Standards). The internal analysis highlighted our main stakeholders:

GRI 102-42: Identifying and selecting stakeholders	
Stakeholder group	**Examples of subjects**
Employees	Employees, temporary employees, managers, and controllers.
Suppliers	Raw materials and input process suppliers, service companies, consultants, insurance companies.
Recycling companies	Suppliers of recycled raw materials.
Customers	Brand owners, thermoforms, medical device companies.
Retailers & End-users	Food retailers and food goods end-users.
Media/Press/Testimonials	Newspaper, webpress, social network, radio, television, testimonials.
Financial institutions	Shareholders, banks.
Governments, regulators and control bodies	Authorities, institutions, regulators, control bodies.
Local communities and NGOs	Social and environment associations, local communities, schools and universities, NGOs.
Industry Associations	Public or private associations related to the plastic industry.

STAKEHOLDER MATRIX

The output of the first analysis is a stakeholder matrix which re-presents a comprehensive view of:

- stakeholder ability to influence AMB's strategy and activities (x-axis);

- the level of impacts of AMB's activities on the stakeholder (y-axis);
- the stakeholder's ability to affect AMB's reputation (bubble size).
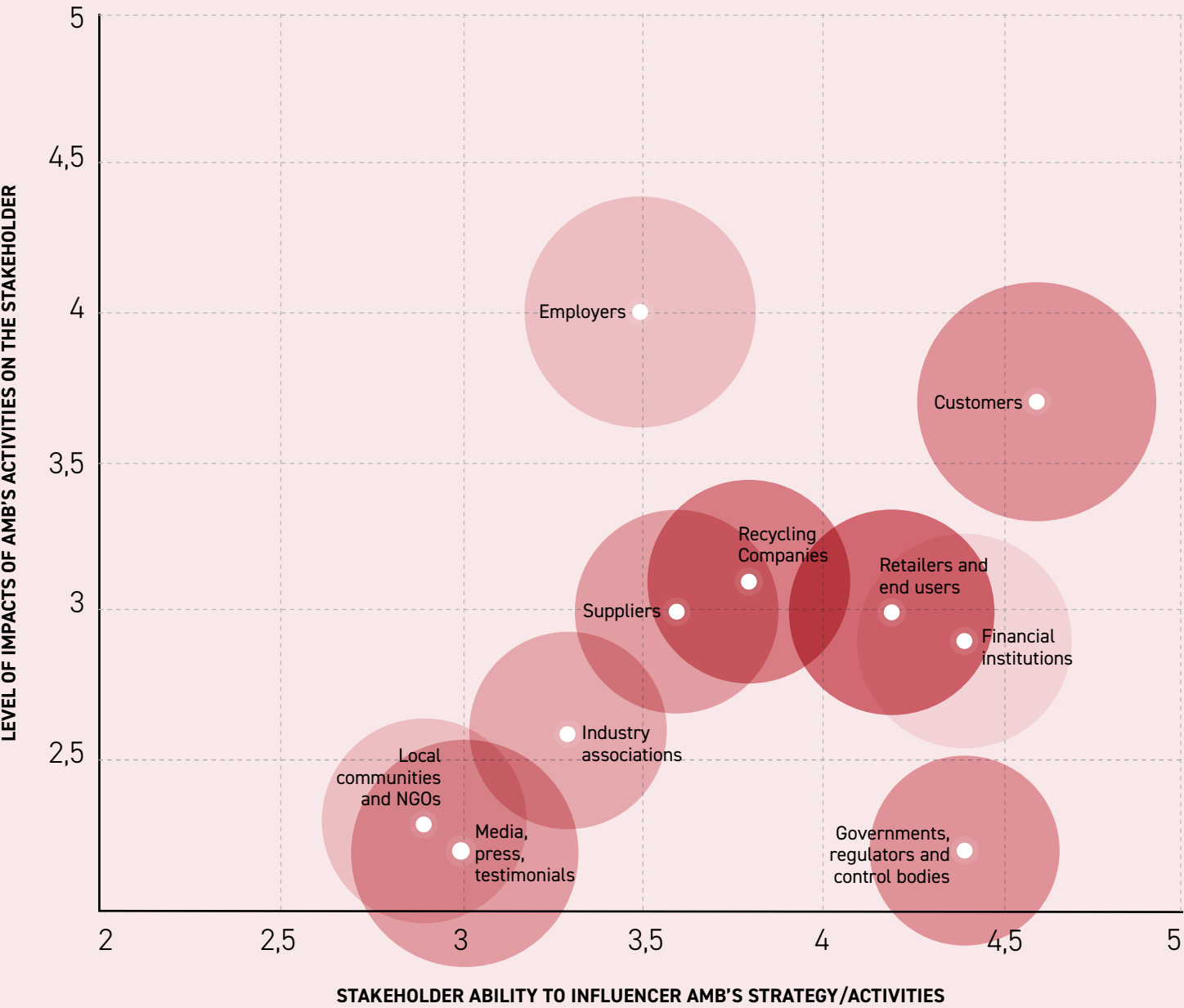
Then, we analysed our **internal and external context to identify the relevant sustainability trends and topics.** We analysed:

- sustainability Global and European trends, such as the ones suggested by the WEF Global Risk Trend 2021 (for the general context) and the ones proposed by the SASB Materiality Map (for the industry specific context – "Resource Transformation – Containers and Packaging");
- national and international peers and competitors.
- issues on which we are assessed by our main clients.
- the market in which we operate.

Through a questionnaire based on numerical scale (0 to 5 points), we were able to determine the relevance of the selected topics for stakeholders and their importance for the company.

The results of the second analysis defined the AMB's material matrix, which shows the importance of the previously mapped topics from both the company (x-axis) and stakeholders' (y-axis) perspectives; the importance of each stakeholder category that emerged in the previous analysis was used to weigh the score attributed by them to each topic.

MATERIAL MATRIX

RELEVANCE FOR STAKEHOLDERS

MATERIAL TOPICS

Circularity, eco-design and attention to product's life cycle

Eco-friendly raw materials

Business ethics and management of regulatory environment

Careful internal waste management

Product quality and safety

Occupational health, safety and well-being

Customer satisfaction

Protection of human rights

Safeguarding of biodiversity

Economic and financial transparency

Energy and emissions efficency

Responsible supplier management

OTHER TOPICS INCLUDED

Careful water treatment

Employment, diversity and skill development

Digitalisation and cybersecurity

RELEVANCE FOR AMB

● Environmental

● Social

● Governance

The evaluation highlighted **7 material topics for AMB**, to which **2 more** were added, since they are **closely related to AMB's sustainable strategic development.**

GRI 102-47: List of material topics	
Environmental	Circularity, eco-design and attention to product life cycles
	Eco-friendly raw materials
	Energy and emission efficiency
	Careful internal waste management
Social	Employment, diversity and skills development
	Occupational health, safety and well-being
	Product quality and safety
Governance	Customer satisfaction
	Business ethics and compliance with the regulatory environment

Even if in this first year of reporting relevant stakeholders were not directly involved in the analysis, the company plans to develop formal stakeholder engagement activities to better understand their points of view on the relevant topics from 2022. Nevertheless, we provide periodic opportunities to discuss with stakeholders and receive feedback. Retailers and end-users, financial institutions, governments, regulators and control bodies, local communities and NGOs are engaged with on at least an annual basis, mainly through written or verbal communications, during meetings or events, to discuss critical issues regarding changes to the business organisation and new, emerging relevant issues related to the industry. Along the same lines, a meeting is organised monthly with industry associations. An annual survey is distributed to suppliers, recycling companies and our direct customers, while we engage with them weekly/monthly through written or verbal communications, discussing customer/supplier qualifications, negotiations and again, new, emerging, relevant issues relevant to the industry. Employees are engaged with frequently, since there are many aspects that can impact their relationship with the company: the formal tools for their engagement are our HR platform, BRC (British Retail Consortium) Global Standards packaging material surveys, and written communications. Daily feedback is collected through dialogue with the employees. Finally, AMB maintains a relationship with media, press and testimonials, who are engaged mainly through digital and social channels throughout the year.

05

Sustainable Products and Processes

CIRCULARITY, ECO-DESIGN AND ATTENTION TO PRODUCT LIFECYCLE
[GRI 103-1, 103-2, 103-3, NON-GRI 1, 2]

TOPIC DESCRIPTION AND RELEVANCE

The topic refers to the promotion of circular economy practices in the use of resources in the production process and to the environmentally conscious design of products, aimed at maximising their lifecycle.

The European Green Deal has defined a clear direction for the packaging industry, that should **fully convert to recyclable packaging within 2030**. The driving forces are the European Strategy for Plastics and national legislative acts, triggered by the rising awareness of customers. All the **stakeholders are looking** and working to **substitute film structures that are not considered recyclable**, with new solutions that are compliant to recycling guidelines. At the same time, the transition to the recycled content must consider the **performance and safety levels required by the products**.

Our organisation will be strongly impacted by these targets and we must demonstrate our commitment towards circularity, eco-design, and long life cycle.

BOUNDARY

The change in the demand of plastic products is **driven directly by retailers and customers**, who are asking for more sustainable products. **International organisations, policy makers, and NGOs are pressing towards reaching the international sustainable targets.**

Impacts occur internally, since input materials and processes are changing, new recyclable plastic structures are being developed, and scraps are more carefully managed, all-in order to create products with environmental impacts as low as possible. Externally, these impacts also involve raw materials suppliers, due to changing material requirements.

We believe in a development of the packaging industry that can provide **clear information to the customer to go beyond greenwashing** and choose more responsible packaging. Alongside this sustainability report, we carried out environmental **Life Cycle Assessment (LCA)** studies and **Environmental Product Declarations (EPDs)** to **enhance the solid results that we are achieving thanks to our commitment towards circularity**, eco-design, and attention to product lifecycle. EPD analysis allows us to quantify and express the environmental benefits and performance of our products, allowing end-users and other stakeholders to make more informed and aware choices. This analysis also offers businesses fundamental support in communication and marketing strategies.

Our EPDs publications will be published in 2022 in the International EPD system website: environdec.com/home

For AMB, innovation begins with articulating the emerging ideas and needs and materialising them into industrialised solutions. These opportunities go through an **internal stage-gate process that guides the development of new products step-by-step** to increase the probability of their success in terms of satisfying product target criteria. In this innovative path, AMB does not operate alone, but **collaborates with upstream** (such as suppliers of raw materials and technologies) and **downstream stakeholders** (such as research centres, customers, retailers and so on) creating a veritable value chain centred around reaching solutions. The pillars on which our developments are based include ensuring food and final consumer safety, reducing food waste, sustainability, shelf appeal packaging solutions, and alternative markets.

As a producer, we are at the start of the packaging circular economy, and **our goal is to design sustainable products, drive design for recyclability of packaging and prevent the continued growth in the generation of packaging waste**.

Our operational, sales and marketing functions periodically discuss the results of the new product lines to analyse the level of effectiveness, established from the feedback received from our customers. The measures to reduce packaging waste will likely require adaptation of producers, retailers and consumers to new business and consumption models. **Cooperation with all our stakeholders is a critical point to reaching our goal of packaging recycling.**

From our point of view the most important key action related to the material topic of circularity is the promotion of recyclable films with PET trays close loop initiatives and eco-design of our products.

> **MORE POWER TO THE NUMBERS AND THE LOGICAL STATEMENTS INSTEAD OF THE "EMOTIONAL CLAIMS" AND THE GREEN WASHED MARKETING TOOLS.**

Luciano Piergiovanni, PackLAB - DeFENS, University of Milan-Italy

CIRCULARITY: TRAY CLOSE LOOP

Today, **PET sheet is considered a greater alternative in terms of recyclability and actual recycling**, with a growing trend in collection in specific recycling activities. We are aware **that more work can and must be done** in this area since separate collection of tray and other PET sheet-based products is currently hampered by non-binding targets.

The major source of leakage of PET out of the recycling chain occurs in the initial stages of collection and sorting. The majority of PET currently collected, sorted, and reprocessed is PET bottles. For PET trays, collection and sorting rates are much lower. As the PET tray recycling market continues to grow, more countries in EU28 are expected to expand their existing collection and sorting processes to increase output quantities of collected and sorted PET. With more developed reprocessing routes, PET trays could be expected to be collected and recycled at a similar rate to overall plastic packaging and reach a 50% recycling rate by 2025 and 55% by 2030. (Source: EUNOMIA, *"PET MARKET IN EUROPE: STATE OF PLAY", 2020).*

OVERALL PET MASS BALANCE, 2018
(SOURCE: EUNOMIA, "PET MARKET IN EUROPE: STATE OF PLAY", 2020)
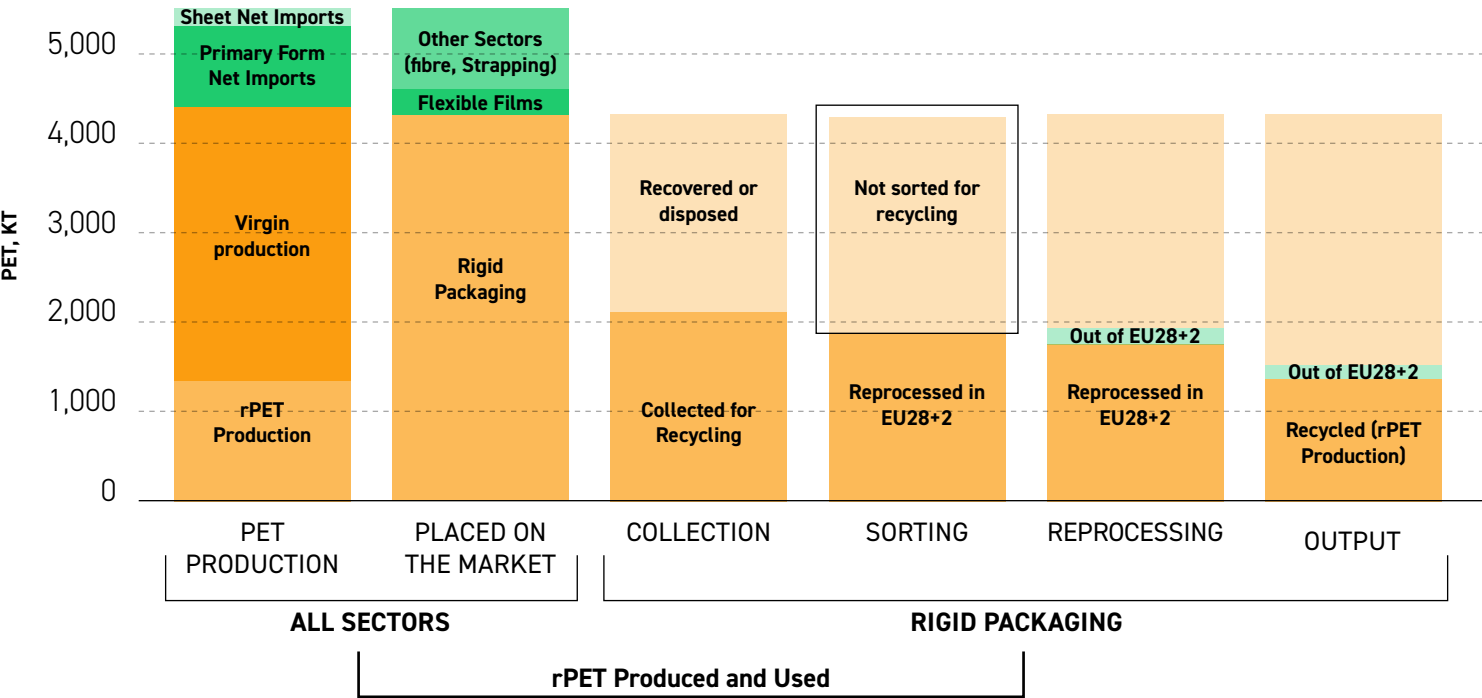
The **TRAYREVIVE** project was born in FY19 and was launched in 2022 with the aim of coping with the increase in prices and the shortage of PET recycled bottles and the goal of **boosting the recyclability of PET trays** in two focus areas:

● **INNOVATION IN DESIGN FOR RECYCLING:**
 our efforts to facilitate significant progress in PET tray recycling start from an eco-design process. Following the main European design for recycling guidelines, we moved from PET multilayer high barrier to a design for recycling mono material high barrier PET without Ethylene vinyl alcohol (EVOH).

● **COLLABORATION FOR RECYCLING:**
 to reach the 55% plastic packaging recycling target by 2025, AMB also works across the packaging value chain. The TRAYREVIVE project was born thanks to collaboration with a European recycler and our experience in recycled PET extrusion. Post-consumer PET trays are starting to be collected and sorted in several countries and the recyclers need to invest in these new recycling facilities.

AMB TrayRevive
Circular **tray** to **tray** recycling

AMB TRAYREVIVE TIMELINE COMMITMENT

2022

**~46MIL
PCR TRAYS**

2025

**+226%
TONNES**
vs 2022

**~150MIL
PCR TRAYS**
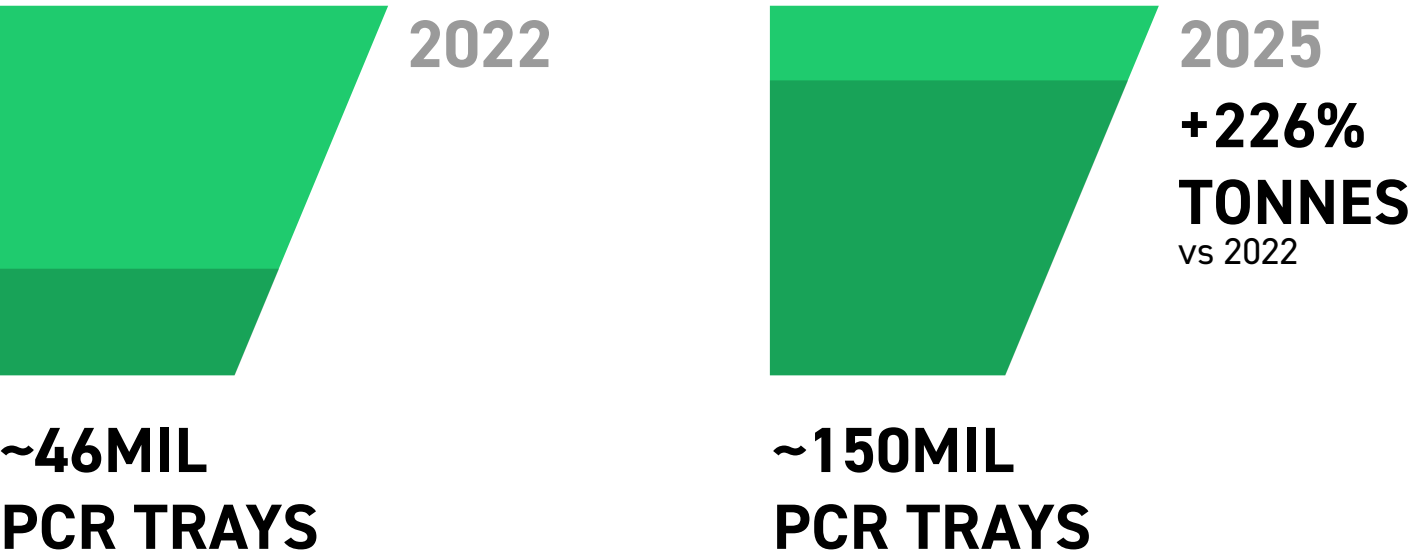
WE ARE COMMITTED TO AN INCREASE OF 226% TONNES (2022 VS 2025) THE USE OF POST-CONSUMER TRAYS RAW MATERIALS TO BOOST THE DEMAND FOR PET PRODUCTS THAT INCLUDED RECYCLED TRAYS.

To improve the PET multilayer trays recyclability, in March 2021 we achieved the **ECOSENSE certification for our two facilities in Italy**, San Daniele del Friuli and Amaro (Udine). This stands us apart as the first PET sheet producer in Italy to obtain the certificate.

AMB's production centres in Italy (San Daniele and Amaro) have undergone an inspection process by an entity accredited by ENAC under the ISO/EC 17020 standard to verify compliance with the requirements of the ECOSENSE procedure for sheet producers established by the PLASTIC SENSE Foundation.

With the ECOSENSE certification, the sheet producer contributes to consolidate a circular economy model in the sector of thermoformed PET containers. In this way, it **ensures traceability and transparency in the use of recycled material** in the manufacture of new trays from its monolayer and multilayer PET packaging production waste.

The final purpose of ECOSENSE is to **increase the transformed volume of PET packaging waste** that's subsequently incorporated into new trays, in food applications with the same value as the original ones. This means **10 million tonnes of recycled plastics find their way into new products by 2025**, according to the European Strategy for Plastics in a Circular Economy.
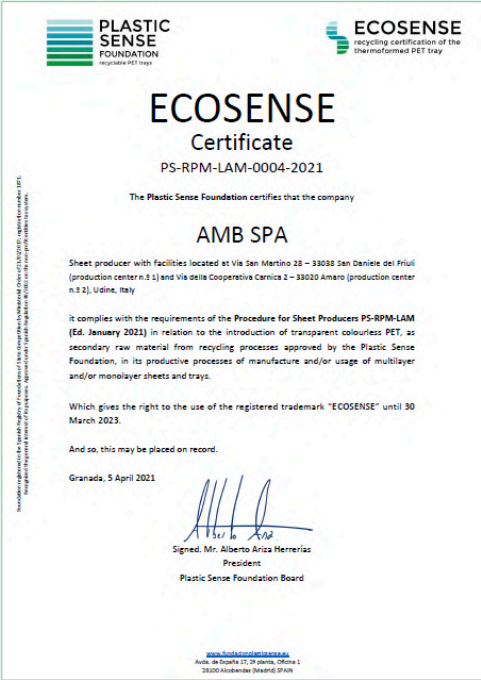
ECO-DESIGN AND ATTENTION TO PRODUCT LIFE CYCLE

Simplify unrecyclable design with innovation and eco-design

Every film's structure is **designed and engineered by our technical office**. Once designed, every structure is entered in our tracking system, which allows us to **carefully monitor all their production steps**. The rate of products designed for recycling could be considered an indicator of our progress towards transforming our process outputs to be completely circular.

The film's structures designed for recycling are compliant with the existing recycling guidelines such as Recyclass (EU), Petcore (EU), and Ceflex (EU).

Thanks to our innovation process we are going to **reduce the complexity of packaging materials** including the number of materials and polymers used and we will be evaluating new projects in terms of sustainability.

Most of our applications refer to the food sector where packaging must have the main function of guaranteeing food safety and the shelf life of food products that are often exported and therefore subjected to severe transport and storage conditions. We're therefore facing **challenges to replace a well-established and reliable packaging with mono material structures**: the change requires the validation of our customers who will not accept compromises in terms of compromising food safety and food waste.

WHY HAS PLASTIC PACKAGING DRASTICALLY REDUCED FOOD WASTE?

- The waste of pre-packed fruit and vegetables is 26% lower than the non-packed food.
- 50% of the food waste in underdeveloped countries vs 3% in countries "packaging oriented"
- 10 gr of multilayer film increases shelf life of meat from a few days to more than one week
- 1.5 gr of film increases shelf life of a cucumber from 3 to 14 days

(Source: Corepla – PETCORE Conference 2020)

WHY IS FOOD PROTECTION SO IMPORTANT?

Packaging protects much more than it costs and the total energy effort for packaging is about 11% of the whole chain. Unsuitable packaging has a strongly negative environmental effect. (*Source: Horst Christian Langowski – TU Munich/ Fraunhofer IVV - Food shelf-life challenges, pitfalls and packaging innovation conference 2019*)

NON RENEWABLE ENERGY EQUIVALENTS FROM FIELD TO FORK (IN MEGAJOULE/PERSON FOR THE WEEKLY FOOD CONSUMPTION IN UK 1994)

(Source: Table for one, incpen 2009, after Koojman, 1995)
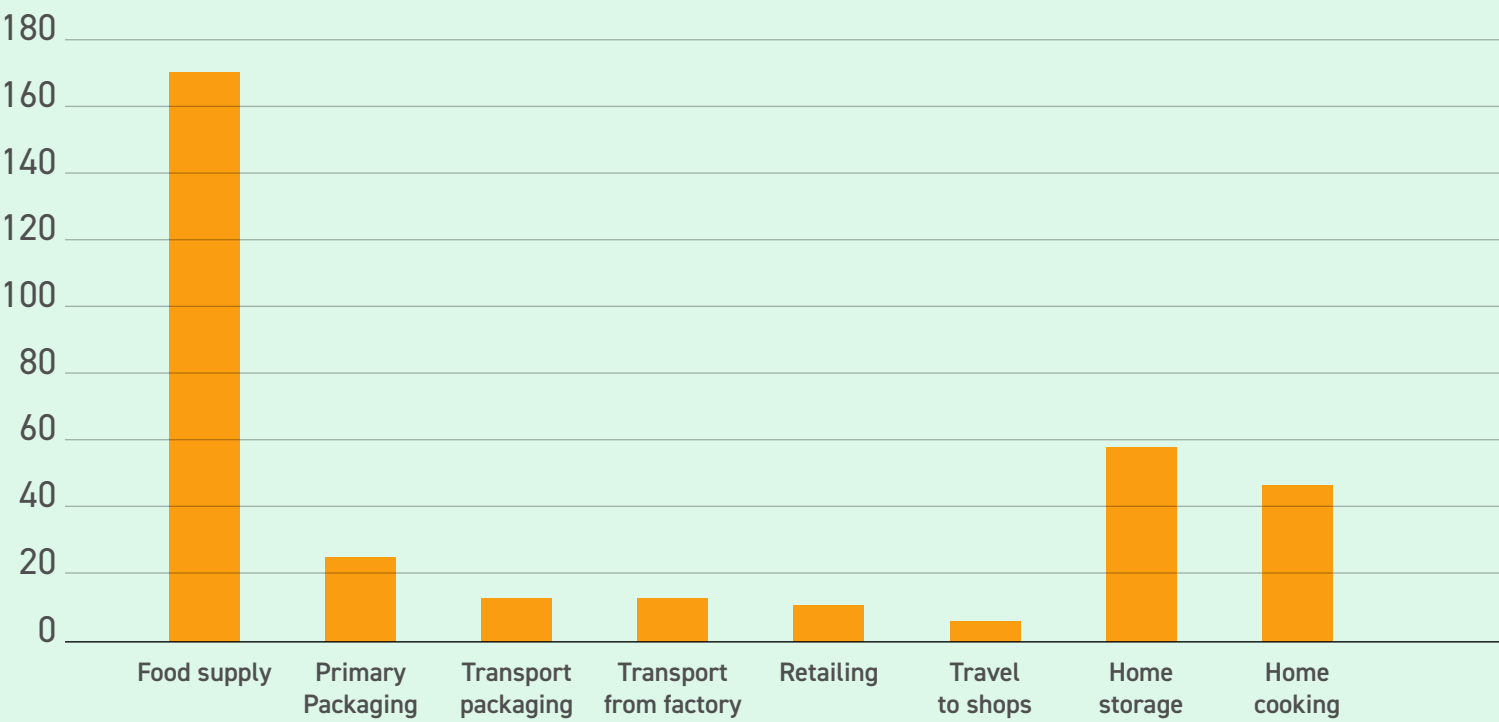
RECYCLABLE

YES, Compatible with recycling for most applications

Recycle friendly

MOST LIKELY RECYCLABLE

CONDITIONAL, Limited compatibility

Conditional

NON-RECYCLABLE

NO, Low compatibility, i.e. not suited for recycling

Problematic for recycling

To drive the change, for years we've studied combinations of several materials that led us to create a complex packaging system capable of meeting the challenges of product conservation.

The increase in cast products designed for recycling means that the market is starting to move slowly from multilayer or mono coloured PET solutions to mono clear PET solutions with or without barriers.

Considering only the UK extrusion division, **the percentage of products designed for recycling is 68% (2021)**. This is due to the higher % product in the UK for the thermoforming market where the transitions into PET mono materials has been quicker.
In flexible structures we developed solutions for recyclability as confirmed by the HTP Cyclos Institute.

PRODUCTS DESIGNED FOR RECYCLING[1]
NON GRI 1

- 🟢 % Cast films designed for recycling produced in the reported period
- 🟠 % Flexible films designed for recycling produced in the reported period
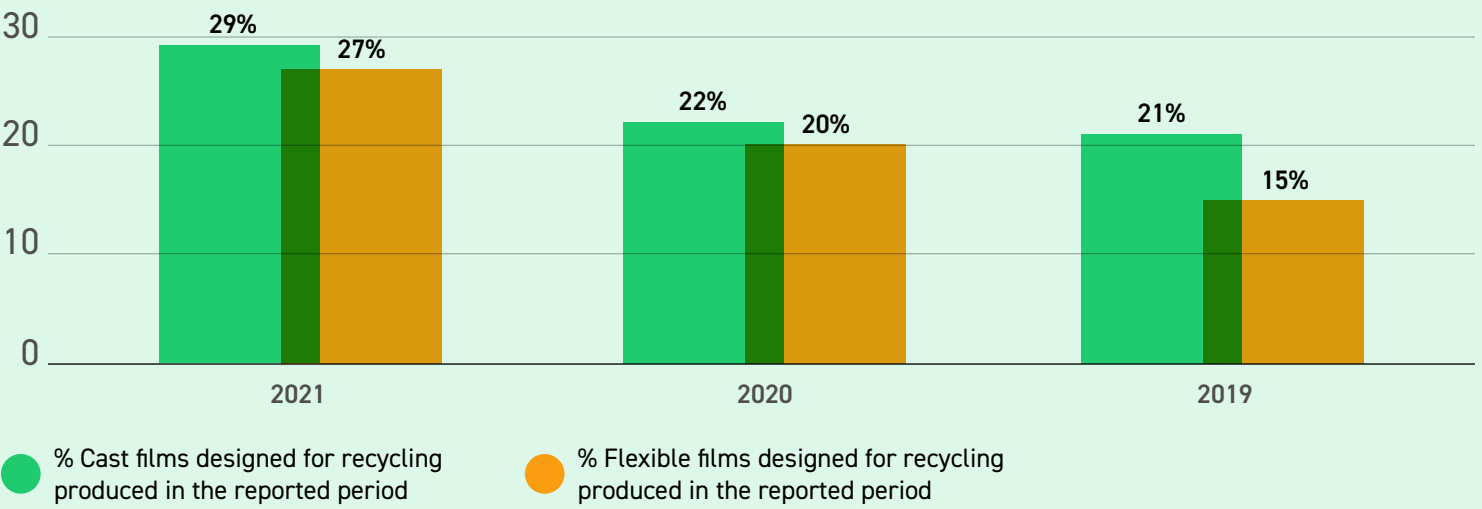
[1]The NON GRI 1 indicator is not applicable to the UK Tooling plant due to the different nature of the output: the data did not consider its production. In calculating the indicator, we only considered products without polymers, additives, or adhesives, which could disrupt the recycling processes.

MONO PE: AMBAR 4720 AND PE FOR STAND-UP POUCHES/BAGS AND FLOW PACK APPLICATIONS

THE INSTITUTE CYCLOS-HTP IS A COMPANY SPECIALISING IN THE CLASSIFICATION, ASSESSMENT, AND CERTIFICATION OF RECYCLABILITY OF PACKAGING AND GOODS AS WELL AS IN RESEARCH AND DEVELOPMENT IN THIS AREA.

One of our most successful products is **AMB HB mono PET**, which is designed for recycling with a PET based barrier different from EVOH and without adhesives. The recyclability of AMBAR 38HB mono PET (thickness 450 my) is certified by Institute Cyclos – HTP* who confirm the 100% recyclability of our material for thermoformed trays recyclable where facilities exist (Austria and The Netherlands).

If compared to the previous year, **in 2021 we registered a 148.5% increase in the volume of samples required by customers to move from multilayer PET/PE/EVOH/PE structures to high barrier mono PET structures.**

To further promote the transition to more sustainable solutions, **we're participating in the working groups of trade associations for the definition of the essential requirements for recyclability.** In 2021 we attended two sector conferences, to promote AMB

PET mono-material solutions: CMT event on Recyclable mono-material packaging solutions and 21ST GEPET on mono material PET film for optimum food preservation.

RECYCLABLE MONO-MATERIAL PACKAGING SOLUTIONS

17 Sept 2021 - 14:00 (GMT+2)

About our Event Speakers

We pride ourselves in presenting to you accomplished leaders, authors and advocates with strong track records of achievement and vision in a wide array of backgrounds, professional fields and life experiences.
We believe you will benefit from their years of knowledge and experience and also from the latest thinking and innovative processes driving individuals and organisations forward.

Speakers at this Event

Giovanni Lombardi
Innovation Manager
AMB Spa

Event Sponsor

Milliken.

SIROPACK
ITALIA s.r.l.

In addition to these initiatives, **most of our product development projects have been driven by sustainability in recent years,** so much so that sustainability is not considered as a difficulty to be faced but as a new opportunity for AMB to change and further develop.

Thanks to our stage gate process which leads to the development of projects in line with AMB strategy, all new projects entering the process have to start with sustainability. **Our goal is to have 100% innovation projects related to sustainability by 2025.**

88%

The percentage of projects related to sustainability in 2021

NEW INNOVATION PROJECTS RELATED TO SUSTAINABILITY
NON GRI 2

- ● New projects related to sustainability started in the reported year
- ● Total projects started in the reported year
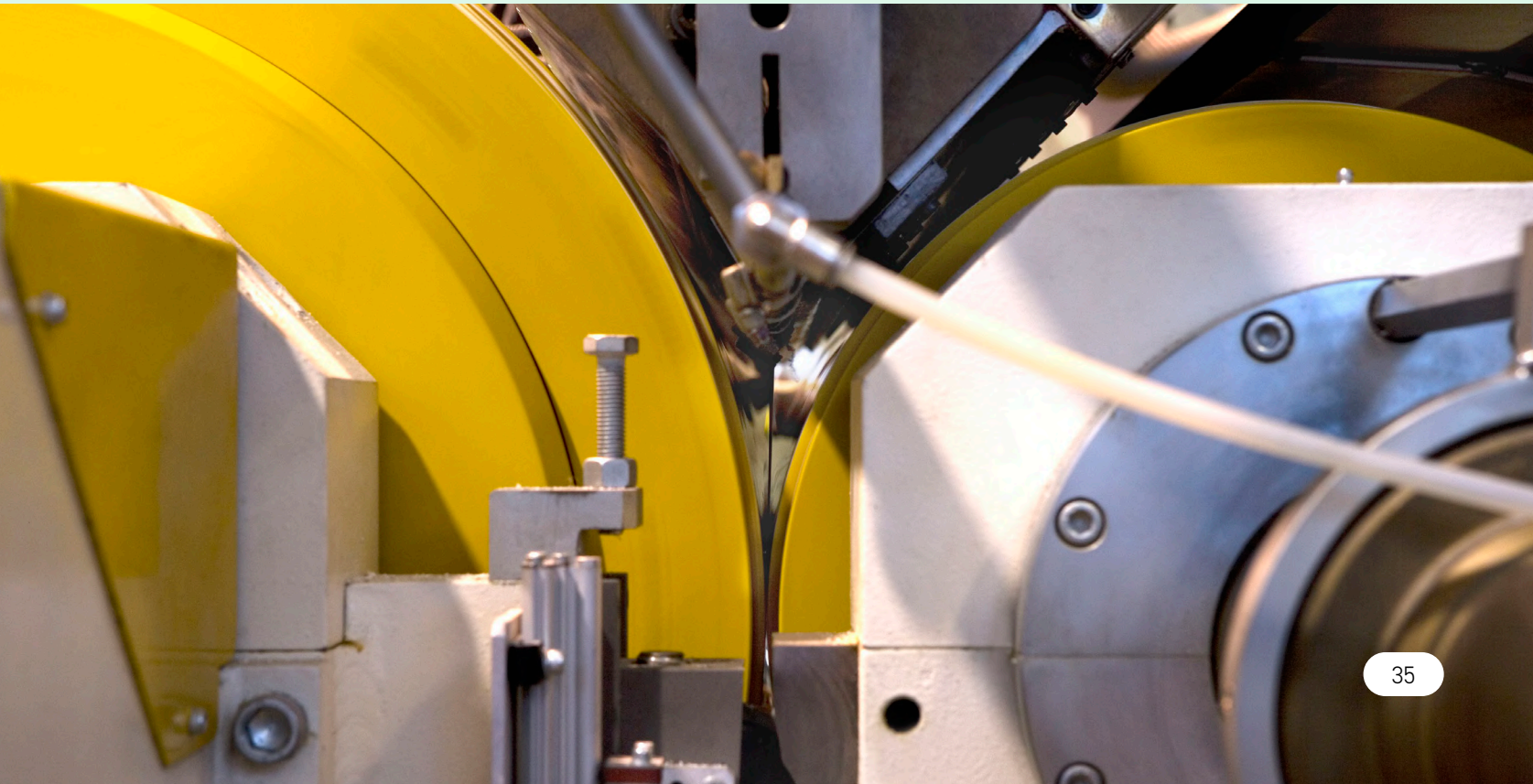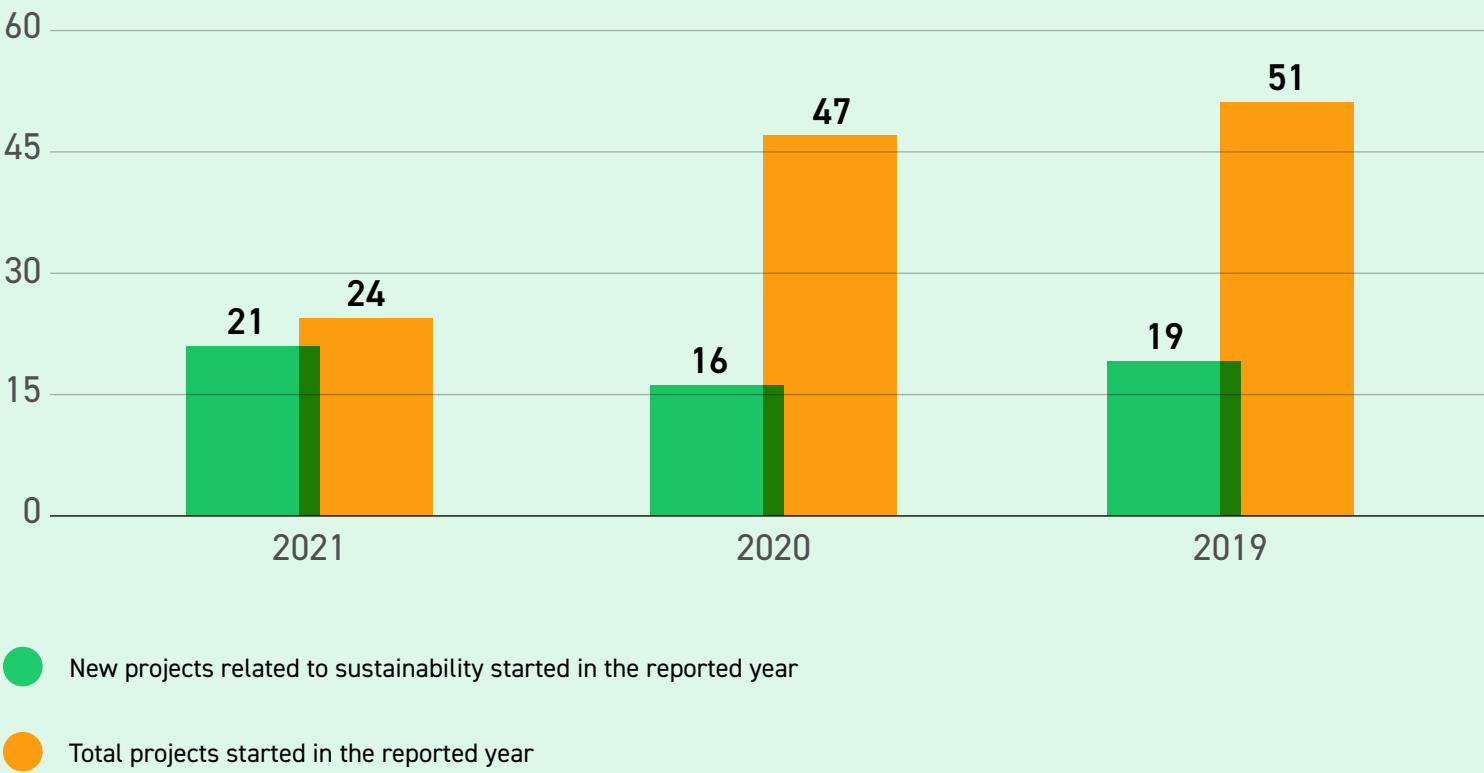
Intelligent Downgauging

Thanks to our Intelligent Downgauging process we're going to reduce the quantity of plastic necessary for the final packaging and their related carbon emissions, without compromising the level of safety performances requested by the customer: the same barrier and structural properties are guaranteed even after the lightweighting.

A High Barrier mono PET of 250 my, compared to a PET mono-material high barrier of 450 my, can reduce the GWP (Global Warming Potential) emission by 39%.

Efforts to reduce the GWP

We can reduce the GWP of our High Barrier Mono Pet thanks to a downgauging process and/or increasing the amount of recycled plastic.

INTELLIGENT DOWNGAUGING

Thanks to our Intelligent Downgauging process we are going to reduce the quantity of plastic necessary for the final packaging and their related fossil carbon emissions, without compromising the level of safety performances requested by the customer: the same barrier and structural properties are guaranteed even after the lightweighting.

GWP FOSSIL IMPACT COMPARISON

-39% GHG Emission

AMBAR 38HB **TS MY450**   AMBAR 38HB **TS MY250**
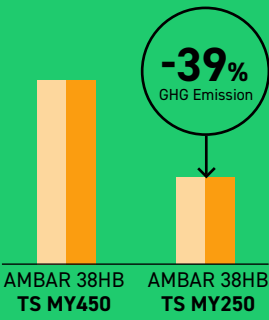
Testing of the existing pack to establish areas of improvement and develop new pack geometry to enable a reduction in the film gauge

*AMB in-house tooling process

A multilayer PET/PE/EVOH/PE of 500 my could lead to a 52% GWP saving for the same structure in 230 my.

GWP FOSSIL IMPACT COMPARISON

Product covered by this EPD AMBAR 38/503 BA TS MY500

-23% GHG Emission

-29% GHG Emission

-48% GHG Emission

-52% GHG Emission

AMBAR 38/503 **BA TS MY500**   AMBAR 38/503 **BA TS MY380**   AMBAR 38/503 **BA TS MY350**   AMBAR 38/503 **BA TS MY280**   AMBAR 38/503 **BA TS MY230**

Source: AMB EPDs studies.
environdec.com/library/epd5784
environdec.com/library/epd5785

ELIMINATE PROBLEMATIC OR UNNECESSARY PLASTIC PACKAGING

Move Out of PS (MOPS)

Through its Global Commitment Initiative, the Ellen MacArthur Foundation defines the introduction of innovative recyclable packaging alternatives to Polystyrene (PS), Expanded Polystyrene (EPS) and Polyvinyl Chloride (PVC), considered problematic categories of plastic packaging, as a key priority. (THE NEW PLASTICS ECONOMY GLOBAL COMMITMENT 2019 AND 2020 PROGRESS REPORT)

ELIMINATION OF PROBLEMATIC OR UNNECESSARY PLASTIC PACKAGING

Elimination of the most commonly identified problematic plastic packaging is happening at scale, driven by businesses and governments. Approximately 60% of brands, retailers and packaging producers in the signatory group that use, or have used, PS, ePS or PVDC, have eliminated or have concrete plans to phase out these materials from their portfolio. For single-use straws, carrier bags and undetectable carbon black plastics, this is approaching 70%, while for PVC the proportion is as high as 79%. The majority of government signatories (11 in total) are also implementing legal and/or fiscal measures to stimulate their elimination, with some providing financial incentives for innovation and research into alternatives. There remains large potential for businesses to make greater strides on elimination by moving beyond these commonly identified problematic items towards more fundamental innovation-led elimination.

ELIMINATION RATE FOR COMMONLY IDENTIFIED PROBLEMATIC PLASTIC PACKAGING TYPES
Signatories who have already or plan to eliminate these items as a % of those who have or had them in their portfolio
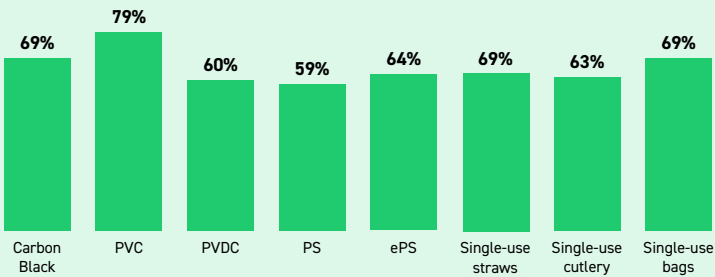
WHY ELIMINATION?

Elimination of problematic or unnecessary plastic packaging through redesign, innovation, and new delivery models is a priority. The demand for plastic packaging is set to double over the coming two decades and it will be impossible to keep this increased flow of plastics in the economy and out of the evironment without elimination. To achieve a circular economy, we need to curb the growth in the amount of material that needs to be circulated. While plastics bring many benefits, there are some problematic items on the market that need to be eliminated to achieve a circular economy, and sometimes plastic packaging can be avoided altogether while maintaining utility – elimination is about more than bans on straws and plastic bags – it is a broad innovation opportunity. More information about eliminating plastics packaging, including inspiring case studies and actionable frameworks for approaching packaging design decisions, can be found in our **Upstream innovation guide**, to be published in Q4 2020.

ELIMINATION OF COMMONLY IDENTIFIED PROBLEMATIC CATEGORIES OF PLASTIC PACKAGING
Businesses eliminating/reducing each category or without the category in their portfolio, as a % of all packaging producers, packaged goods and retail signatories

- Not part of portfolio
- Plans to eliminate/reduce or phase out in progress
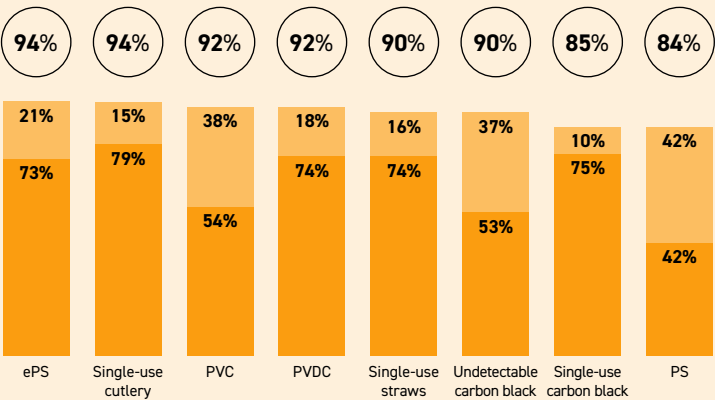
For us, the MOPS (Move Out of PS) project represents a way for our customers to replace **PS with PET for sustainability reasons.** In fact, PS is currently a plastic that's difficult to recycle by mechanical recycling, and as such, there is no way to close the loop for the recovery and reuse of post-consumer waste for food application, unlike PET, where a way to close the loop has existed for several years. For this reason, PET is seen as a sustainable alternative to the use of PS.

The **largest barriers preventing wider use of post-consumer recycled PS include lack of supply** (since PS is not widely recycled and there is a lack of food-grade recycled PS). There are extremely limited quantities of food-grade recycled PS, which originates in source-controlled recycling streams such as used polystyrene apparel hangers and post-commercial foodservice trays. While assurance of food contact safety can be provided by strict source control, it cannot be provided by demonstrating the recycling process removing contaminants in the way it does for other polymers. The conventional testing protocols for determining food-grade characteristics are not well suited for polystyrene because the tests use solvents to separate known chemicals of concern, and these solvents will dissolve PS. Accordingly, there is no pathway for the use of PS packaging collected in commingled residential programmes to be used in new food-grade packaging. Chemical recycling offers some potential for the future of recycling polystyrene, but this technology is still nascent and requires scaling before it offers potential as a widespread solution. (Sustainable Packaging Coalition 2021)

Within the scope of this project, **thanks to the collaboration with key partners, AMB intends to provide a sustainable and functional PET film that responds to technical requirements**, both for customers who are currently using PS films on Form-Fill-Seal (FFS) machines, and to those who thermoform and resell PS products used on Fill-Seal (FS) machines by end-customers.

Case study and partnership

TRANSPARENT diary PET mono
High-quality cutting and laser precutting PET, enabling easy breakable multipacks.
Using transparent PET allows consumers to see the product, which makes it more attractive on the shelf.
The cup can have a polyolefin floating lid and label, making the packaging completely recyclable.

REDUCE THE USE OF NATURAL RESOURCES

ECO-FRIENDLY RAW MATERIALS
[GRI 103-1, 103-2, 103-3, 301-1, 301-2, NON-GRI 3, 4]

TOPIC DESCRIPTION AND RELEVANCE

The topic refers to the use of sustainable, recycled, and recyclable materials in the production process. It also refers to efficient use of raw materials and the reduction of the amount used per single product/unit.

Considering the negative environmental impacts caused by plastic and other AMB input materials, **we are strongly committed to reducing the use of virgin raw materials and to promote the value and the recognition of recycled inputs**. Moreover, the economic impact related to the new plastic tax emphasises the importance of the topic for AMB also at financial level.

BOUNDARY

The topic generates substantial impacts on the **procurement practices** of the company since raw materials represent a wide part of the cost structure. It is also related to **waste management,** since circular economy practices integrated into production processes allows for the use of scraps as new inputs.

Using more **recycled plastics can reduce dependence on fossil fuel** extraction for plastic production, curbing CO_2 emissions.

The number of resources and carbon emissions that we can avoid depends on the level of recycled content we are able to incorporate in our production processes, along with the packaging and the recovery methods employed.

By increasing the rate of recycled PET we can reduce the GWP fossil up to 22% (PET mono high barrier of 250 my thickness) and up to 24% (PET mono high barrier of 450 my thickness)

The estimated benefits of increasing recycled-PET content

By increasing the rate of recycled PET **we have estimated that we can reduce the GWP fossil** up to **22%** for AMBAR 38HB TS **MY250** and up to **24% f**or AMBAR 38HB TS **MY450.**

Product covered by this EPD AMBAR 38HB TS MY250

-22%   **+15%**

- ● GHG Emission
- ● Recycled-PET content
- ○ Other components

78%   90%   70%

Product covered by this EPD AMBAR 38HB TS MY450

-24%   **+26%**

- ● GHG Emission
- ● Recycled-PET content
- ○ Other components

83%   94%   70%

Source: AMB EPDs studies.
environdec.com/library/epd5784
environdec.com/library/epd5785

The estimated benefits of increasing recycled-PET content

Increasing the rate of recycled PET **we have estimated that we can reduce the GWP fossil** up to **38%** for AMBAR 38/503 BA TS **MY500.**

● GHG Emission

● Recycled-PET content

○ Other components

Product covered
by this EPD
AMBAR 38/503
BA TS MY500

-38%

+2%

73%

93%

70%
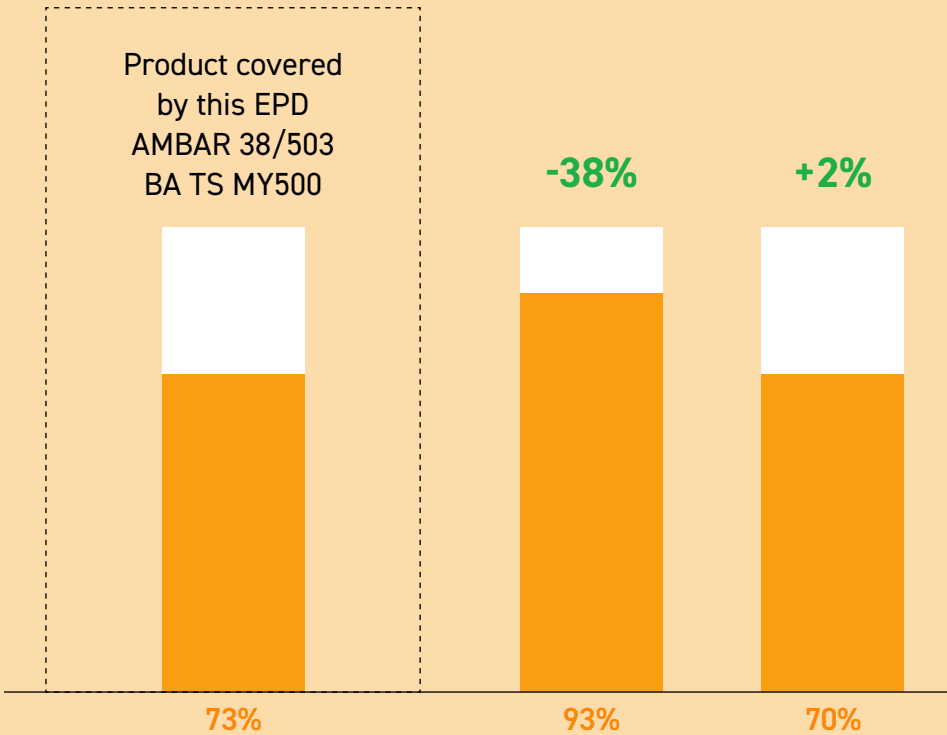
PET, our **highest-volume packaging material**, presents **various advantages**: it is safe, lightweight, transparent, resealable, 100% recyclable, with outstanding mechanical as well as protective properties. It is the only recycled plastic suitable for direct food contact, meeting the toughest standards in food contact regulations.

Even in the **tooling division, we encourage the use of materials with a lower environmental impact** that allow for sustainable waste management, both during the internal phases and during end-of-life phase of the products. Most of the materials used in the tooling processes are non-ferrous and ferrous and are therefore by their nature reusable. Steel and aluminium have the potential to be recycled indefinitely without losing any of their original properties. These products are therefore never fully consumed, and in line with the principles of circular economy, the residues are sent to special processing plants where they can be retransformed through recycling processes.

We guarantee the quality of our rPET products by investing in innovative solutions in the production of super clean materials (suitable for direct food contact as per Food and Drug Administration and European Food Safety Authority decontamination criteria) derived from conventionally recycled post-consumer PET flakes. We have implemented "super-cleaning" processes to decontaminate recycled materials to be used in products that are meant to be suitable for food contact and satisfy market demand. Microwave devices ensure

a limited energy consumption, and combined with our twin-screw extruders, provide energy savings of 35%, lower than conventional technologies.

We are voluntarily committed to the CIRCULAR PLASTIC ALLIANCE (CPA) and PET Sheet Europe. Together with PET Sheet Europe and CPA, **AMB endorses the ambitious target of incorporating at least 10 million tonnes of recycled plastics into products and packaging in Europe each year by 2025** ("the 10 million tonnes target"), helping to deliver on achieving a circular economy with a life cycle approach. However, this commitment must not conflict with the quality and safety that we always offer to our customers.

Other than the products made in virgin materials, there is a market for products made from recycled plastics that **needs to be carefully managed by our purchasing department**. Starting from the request of operational functions, the purchase office examines the market to find the most effective solutions and the best suppliers who comply with our requirements. A data-driven approach is adopted to understand the impact of offshore market dynamics, helping us to understand and anticipate market developments.

To do so, we developed internal tools to keep track of all raw materials prices and conversion costs that directly influence not only PET, but also its proxy raw materials. This allows us to do some forward buying in offshore markets and physical

hedging. Overperforming price indices are the general economic target set for the purchasing department: around 90% of raw materials are sourced through negotiation-based purchases, while the rest are index-linked. Index-linked purchases provide security of supply and a stable contractual pass-through mechanism; negotiation-based purchases enable us to take advantage of the opportunistic buying and convert it into a higher added value.

MATERIALS USED BY WEIGHT (t)
GRI 301-1
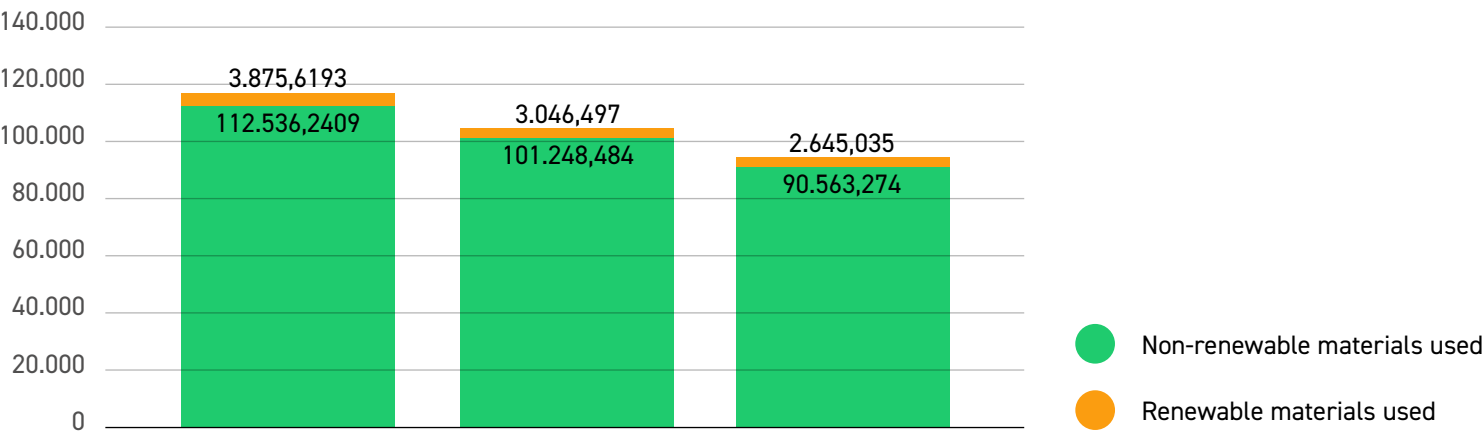
GRI 301-1: Materials used by weight (t)	2021	2020	2019
Non-renewable materials used	112,556	101,248	90,563
Renewable materials used	3,876	3,046	2,645
Total materials used	**116,432**	**104,294**	**93,208**

The total quantity of materials used is composed mainly of non-renewable materials, such as plastic, inks and coating solvents for the plastic extrusion processes, and aluminium, steel, plastic, and resin for the tooling division. **The nature of our products does not allow for wide use of renewable sources**, which are limited to wood and paper used for the packaging of our products. The increase of sales and the introduction of the Bandera 4 production line in the extrusion division in April 2020 led to an overall increase of materials used, but the ratio between non-renewable and renewable materials is stable.

	GRI 301-2 Recycled input materials used			NON GRI 3 Recycled input materials used (raw materials only)		
	2021	2020	2019	2021	2020	2019
Recycled input materials used (%)	50%	50%	59%	53%	51%	63%

While we have almost no control over the quantity of renewable/ non-renewable resources used, **we're committed to carefully selecting and using recycled input materials where possible, respecting our target to guarantee at least 30% recycled content until 2025.**

Either we take into consideration all input materials, as recommended by the GRI Standard 301-2, or only consider raw materials, recycled materials account for nearly 50% of the total quantity of materials consumed. Note that we consider **both Post-Consumer Recycled materials (PCR)** from waste recovery centres, and the **Post-Industrial Recycled materials (PIR)** coming from our industrial customers (also defined as pre-consumer materials) as **recycled input materials**, in compliance with the standard **ISO 14021:2016**; the internally recovered scraps do not contribute to the recycled content of the products in accordance with the same standard. However, this type of input does not differ in terms of properties from PCR, and, on the contrary, it represents an opportunity for us to enhance the circularity of production through partnerships with different players in the value chain.

The positive impact created using recycled materials can be quantified through an estimate of the related emissions avoided.

30%
recycled content until 2025

NON GRI 4: CO$_2$ emissions avoided by using recycled input materials[2]	2021	2020	2019
	CO$_2$ Emissions avoided (tCO$_2$eq)	CO$_2$ Emissions avoided (tCO$_2$eq)	CO$_2$ Emissions avoided (tCO$_2$eq)
PCR	75,635	65,445	76,350
PIR	27,714	27,909	21,454
Emissions avoided by using recycled input materials (tCO$_2$eq)	**103,349**	**93,354**	**97,804**

IN 2021 THE USAGE OF RECYCLED MATERIALS ALLOWED US TO REDUCE THE USE OF VIRGIN RESIN, AVOIDING THE EMISSION OF 103,349 TONNES OF CO$_2$EQ.

[2] **The NON GRI 4 indicator is not applicable to the UK Tooling plant due to the different nature of the output: the data did not consider its production. Emissions factors has been calculated thanks to the LCA study carried out in 2020 and 2021.**

FOCUS BOX: CHALLENGES, LEVERS AND AMB ACTIONS TO IMPROVE THE RECYCLING PROCESS

In addition to our internal commitment to improve the sustainability of our production processes, **we are actively working, along with our partners, to increase the awareness towards good recycling practices and their effectiveness**. We believe in this development because a widespread culture of the opportunities that comes from the recycled plastic materials can enhance our possibility to move toward a more sustainable business.

Challenges	Levers	AMB actions for recyclability	State of action
Availability of recycled raw material	Educate consumers	**Open Factory** initiative is an opportunity to inform the local communities	Event that recurs every year (compatibly with covid trends)
	Improve sorting and support recycling stream	Promoting **Digital product passport**	R-CYCLE and Multivac AMB pilot project
	EU tax on non-recyclable packaging material	**Innovation design for recycling**	*(See chapter "Circularity, eco-design and attention to product life cycle)*
	Packaging and Packaging Waste Directive (PPWD) 2018 (Target for the recycling of plastic packaging: 50% by 2025 and 55% by 2030)	Expand the net of recyclable packaging material and boost the demand for secondary raw material: make PET trays circular with **TRAYREVIVE** project *(See chapter "Circularity, eco-design and attention to product lifecycle)*	We are committed to increase 226% tonnes of post-consumer trays raw materials by 2025 to boost the demand for PET products that includes recycled trays. At least 30% of recycled content guaranteed until 2025.
Quality standards of recycled products	EC - The Circular Economy Action Plan	Support the development or revision of standards and guidelines on the quality of plastics recycling and recycled plastics	Ongoing collaboration with CPA activities and targets
	CPA activities	Super Cleaning - SSP processes, for direct food contact	R-CYCLE initiative
	Improve food safety and educate customers to accept optical difference when compared to virgin products	Avoid input contaminants thanks to different hurdles put in place in different steps of our processes such as optical sorter and mechanical selection of the raw materials	*(See chapter "Product quality and safety)*

AMB DRIVING PROJECTS FOR RECYCLABILITY

OPEN FACTORY 2019 – Italian plant

Open Factory is an Italian national event that opens the door of hundreds of Italian companies. It takes place on the last Sunday of November of each year.

For AMB it's a great opportunity to tell the story of our company, send positive messages about our eco-friendly commitments and pledges, improve relationships with employees, local communities and PR, and collect CVs of talented people.

Both San Daniele and Amaro plants have been involved in Open Factory: in both factories we organise tour visits and presentations.

In the morning we had two rounds for AMB employees and their families, in the afternoon we had three rounds opened to everybody who'd like to book the visit.

Each visit takes 1 hour and 30 minutes and we achieved 150 visits in total.

Sustainable digitalisation: R-CYCLE/ Multivac AMB pilot project

R-Cycle is an association of companies and organisations who promote the global standardisation of digital product passports for sustainable plastic packaging based on GS1 standards.

The President of the European Commission has set the priorities in the political guidelines for the years 2019 to 2024 on, among other things, the European Green Deal and a **European digital age**. The Commission wants to make Europe a pioneer for the circular economy and an innovator for digital solutions. A key tool for this is the **digital product passport**, which can be used to collect and provide data along the life cycle. **With R-Cycle we contribute to create an open standard with which the digital**

product passport of plastic packaging can be implemented across companies and interoperability.

The EU has proclaimed the goal of creating a European data space for smart circular-oriented applications. **R-Cycle is a concrete, interoperable, working digital solution based on open international standards (GS1) and developed by industry for industry**. It's based on real business models for stakeholders along the entire value chain, starting with the optimisation of production processes for plastics in terms of material and energy consumption, through to improved sortability and increased recyclability.

R-CYCLE CONNECTS THE ENTIRE VALUE CHAIN...

The R-Cycle tracing standard - enabled by GS1 EPCIS - is **open and so accessible for all stakeholders**

We enable the **storage and exchange** of any packaging related data **along the value chain**

We provide the **auditable data infrastructure** to aggregate, analyse and automate packaging data

Our customers benefit from the **reduction of regulatory exposure & automation of data reporting**

Through better data management, we contribute to a **transparent & sustainable packaging value chain**

...AND CREATES VARIOUS BENEFITS
THE DIGITAL PRODUCT PASSPORT ITSELF REPRESENTS A TOOL WITH WHICH VARIOUS USE CASES CAN BE IMPLEMENTED

Precise Waste Sorting
More precise detection and sorting of waste to increase recycling yields

Data Reporting
Collect and aggregate data along the value chain (e.g. recyclability, EPR Schemes, Carbon Footprint)

Product Information
Use aggregated data for user/consumer interaction and information

Proof of Ingredients
Knowledge of the ingredients and their origin (e.g. specific batch, recycled content)

Data Optimised Production
Transfer and use data to automate and optimise machine setup (e.g. Ind. 4.0)

Tracing
Trace products and packaging along the entire life cycle

The networking and availability of data generated by the digital product passport creates added value by making better use of the valuable raw material plastic. Rather, it represents an information technology basis with which numerous use cases can also be realised beyond the direct conservation of primary resources. These include, for example, the following applications:

- proof of composition (for example, recycled content)

- transfer of (object-related) data in the life cycle (Industry 4.0)

- batch tracking along the life cycle (traceability)

- provision of data and their aggregation for the creation of reports (recyclability, EPR schemes)

- generation of characteristic values along the life cycle (for example, CO_2 footprint)

- provision of data for extended communication with the customer (for example, product and utilisation characteristics)

R-Cycle integrate other initiatives and solutions currently being implemented and provide interfaces to them in order to ensure broad acceptance and dissemination. Important initiatives include **HolyGrail 2.0** (approx. 160+ members) digitalwatermarks.eu and the **Forum Rezyklat** (approx. 60 members) forum-rezyklat.de.

In these initiatives, **brand owners, retailers, packaging producers, waste management companies and equipment suppliers develop solutions – based on GS1 standards – for a better circular economy of packaging**. There's already a close exchange between these initiatives with regard to the data structure and necessary attributes.

2021 R-CYCLE PILOT PROJECT

Label 1 — AMBAR F 300/720NB TS MM555 MY62

Material / Materiale	
AMBAR F 300/720NB TS MM555 MY62	
Item code / Codice **5004729500**	Width / Fascia **555**
Prod. ord. / Ord. prod. **1104521**	Order n. / Ordine n. **80005367**
Roll number / Numero di bobina **2004315450**	Ord. cli. **Stefan Löffler/"Proj**
Meters / Metri **500** mq / sqm **277,500**	Kg **18**
Cust.code / **"Project R-CYCLE"_ Z.HD STEFAN LOEFFLER**	Date / Data **16/11/2021**
Notes / Note Ord.Stefan Löffler/"Proj	

R-CYCLE — 07 0 — SEALING LAYER

2004315450

AMBAR F 300/720NB TS MM555 MY62

Roll number / Numero di bobina **2004315450**	Order n. / Ordine n. **80005367**
	Meters / Metri **500**
	Prod. ord. / Ord. prod. **1104521**

2004315450

Label 2 — AMBAR R 38/5NB TS MM563 MY300

Material / Materiale	
AMBAR R 38/5NB TS MM563 MY300	
Item code / Codice **5004729400**	Width / Fascia **563**
Prod. ord. / Ord. prod. **1104642**	Order n. / Ordine n. **80005366**
Roll number / Numero di bobina **2004322589**	Ord. cli. **Stefan Löffler/"Proj**
Meters / Metri **500** mq / sqm **281,500**	Kg **110**
Cust.code / **"Project R-CYCLE"_ Z.HD STEFAN LOEFFLER**	Date / Data **19/11/2021**
Notes / Note Ord.Stefan Löffler/"Proj	

R-CYCLE — 07 0 — SEALING LAYER

2004322589

AMBAR R 38/5NB TS MM563 MY300

Roll number / Numero di bobina **2004322589**	Order n. / Ordine n. **80005366**
	Meters / Metri **500**
	Prod. ord. / Ord. prod. **1104642**

2004322589

Attention: remove the first and the last coil of the reel

aмb Designed to be different — R-Cycle — MULTIVAC

REDUCE ENVIRONMENTAL IMPACTS: EMISSIONS AND WASTE

ENERGY AND EMISSION EFFICIENCY
[GRI 103-1, 103-2, 103-3, 302-1, 305-1, 305-2]

TOPIC DESCRIPTION AND RELEVANCE

The topic refers to the efficient use of energy in production processes, involving careful design of operations, investments in new assets and/ or in renewable energy sources and adoption of environmentally friendly attitudes. It refers to the reduction of GHG emissions that are produced directly by owned or controlled assets (Scope 1) and indirectly by purchased and consumed energy (Scope 2).

As an energy-intensive company, we acknowledge that **by using energy more efficiently we can protect the environment, mitigate climate change, and improve quality of life**. Moreover, energy is among our four most significant cost items: reduction of our energy consumption will positively also impact our economic performance.

BOUNDARY

Energy and emission efficiency is a topic that mainly depends on internal choices, but it is **widespread all over the organisation. Our extrusion processes** located both in Italy and the UK **require most of the energy** consumed and are therefore the main sources of our emissions. However, to reach our sustainable energy supply target, the support of our energy suppliers will be critical.

In our company, **the main source of energy consumption is our machinery**, and they are also our main source of emissions. We aim to ensure **sustainable management of their energy consumption throughout their life cycle**. Energy requirements are reviewed both as a purchase criterion and periodically to implement improvements where necessary. Where possible, machinery is fitted with variable speed drives so they can adapt their energy consumption to the production plan.

The overall energy consumption is increased mainly due to an **increase in the production level** and the **addition of the new Bandera 4 line in UK,** that was installed in 2020 and started to operate at full capacity in 2021.

The decrease in car fleet consumptions is mainly related to travel restriction related to the pandemic situation: in 2021 the reduction trend is still positive thanks to the AMB new work model that prefers remote meeting where the situation allows it.

GRI 302-1: Energy consumption within the organisation (GJ)	2021	2020	2019
Total energy consumed	**246,317**	**228,575**	**210,574**
Gasoline consumption	89	133	211
Diesel consumption	2,577	2,685	2,895
Car fleet consumption	**2,666**	**2,818**	**3,106**
Consumption of natural gas for heating and production	6,235	5,836	5,397
Heating and production fuels consumption	**6,235**	**5,836**	**5,397**
Consumption of electricity purchased from renewable sources	0	0	0
Consumption of electricity purchased from Non-renewable sources	237,416	219,921	202,071
Electricity consumption	**237,416**	**219,921**	**202,071**
Electricity from renewable sources	**0%**	**0%**	**0%**

Our Italian division, the 2021 increase in energy consumption compared to 2020 is accompanied by a more than proportional increase in production volumes (electricity increased by 8%, production by 13%).

The consumption of non-renewable sources generates greenhouse gases (GHG): the GHG Protocol defines direct (Scope 1) emissions as those that come from sources owned or controlled by an organisation, and indirect (Scope 2) emissions

as those that come from the energy purchased from an external supplier, which include, but are not limited to, purchased electricity, heating, cooling, and steam.

To date, there are no specific agreements with the suppliers for the purchasing of certified renewable energy; however, the **general energy mix data** provided by **AMB's UK suppliers show that they are currently relying on more than 50% of renewable energy sources.**

GRI 305-1: Direct (Scope1) GHG emissions (tCO$_2$eq)	2021	2020	2019
Company car fleet emissions	186	197	217
Natural gas emissions for heating	352	329	304
Total Emissions Scope 1	**538**	**525**	**521**

GRI 305-2: Energy indirect (Scope1) GHG emissions (tCO$_2$eq)	2021	2020	2019
Electricity emissions - location based method	19,329	17,920	16,608
Total Emissions Scope 2	**19,329**	**17,920**	**16,608**

Starting from the emissions factors provided by the Association of Issuing Bodies and British national energy agencies (AIB and DEFRA), we calculated the number of emissions produced by our organisation. Since we've used the same emission factors for all the reported years, the changes between the reported years are

consequences of the events presented in relation to GRI 302-1. Actions already achieved are the use of lower-carbon materials that in the case of **recycled raw materials** permit a saving of 103,349 tCO2eq in 2021 as explained in the materiality topic "eco-friendly raw materials".

Energy efficiency

In compliance with the Legislative Decree 102/2014 (Implementation of the 2012/27/EU directive on Energy Efficiency), the AMB Italian division must draw up an **Energy Diagnosis every four years and to report, from year to year, any savings achieved as a result of energy efficiency actions.**

This energy reporting must take into account the savings achieved at all AMB Italian consumption sites and must be presented to ENEA by 31 March of each year (ENEA is a National Agency that operates in the energy, environment and new technologies sectors in support of competitiveness and sustainable development policies. It is supervised by the Ministry for the Ecological Transition - enea.it/it).

Overall, compared to 2020, we've shown a saving in both IT sites.

This reduction, corresponding to an **overall saving of 295 TOE** (tonne of oil equivalent), is the result of an improved management of the production process implemented during 2021 in both production sites.

The energy impact of the **San Daniele production site is reduced**, falling from 114.6 TOE / 1,000 t to 113.0 TOE / 1,000 t, **approximately 1.4%**. This reduction corresponds to a saving of 98 TOE.

The energy incidence of the **Amaro production site has decreased**, passing from 116.4 TOE / 1.000 t to 105.5 TOE / 1.000 t. **This reduction, of about 10%**, corresponds to a saving of 197 TOE.

DATA SOURCE: ENEA SAVINGS REPORTING 31 MARCH 2022 (ACCORDING TO ARTICLE 7, PARAGRAPH 8 OF LEGISLATIVE DECREE 102/2014)

Compressed Air Setpoint decrease

In 2021 we reduced the energy consumption of the compressed air setpoints by lowering its power without compromising the plants' necessities. The working Set Point of the circuit has been lowered, with a consequent **reduction in electricity consumption and 123 tCO$_2$eq saving.**

	Old SET POINT	New SET POINT	Delta
Yearly Electricity consumption for Compressed Air Production (MWh)	1,654	1,421	-224
Yearly Kg CO$_2$eq emission	871,552	749,020	-122,532

Ozone destruction system

Corona treatments intended for blown and cast film extrusion, and for converting (printing lines, flexographic, lamination and so on) produce ozone emissions. Ozone is a polluting molecule that does not dissolve in the air, increases the level of photochemical smog, and can harm human health. **The reduction of ozone** therefore represents a major challenge for all companies that use corona treatment stations. The European regulation (EEC 92/72), implemented by Italy (DPR 203/88), provides for the reduction of emissions of this gas.

In 2021, the Italian plants installed an **ozone destruction system**: a multistage catalytic scrubber at room temperature that manages to contain emissions below the thresholds set by law. Being based on a cold method, it does not consume energy and does not run out because the catalyst regenerates itself with the passage of air and is not consumed.
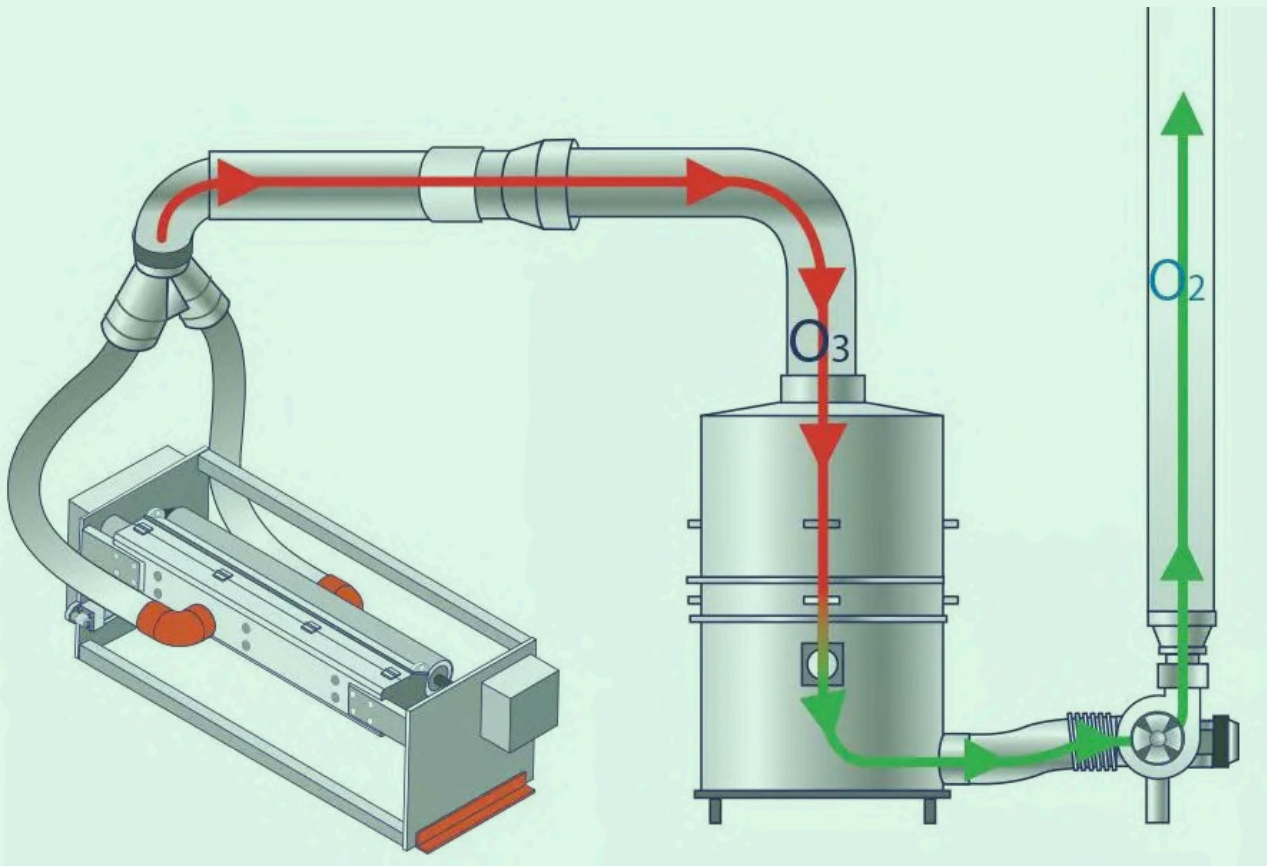
THE SUCTION FAN OPTIMISES THE EXTRACTION PROCESS, CHANNELLING THE OZONE CONTAMINATED AIR (O_3) FROM THE CORONA STATION INTO THE BLAST CHILLER FILTERS AND FAVOURING THE RELEASE OF OXYGEN (O_2) INTO THE ATMOSPHERE.

Meanwhile, in the reported period, the UK plants implemented several initiatives to reduce energy consumption: they installed a power correction factor in a production unit, fitted all chiller systems with Free Air Cooling and re-lamped part of the production plant with low energy LED lights and motion detectors.

In 2020, the UK extrusion plant also started a project to introduce metering and monitoring equipment on all its extrusion and ancillary machinery, to have greater visibility of energy usage across operations and identify areas of significant consumption, with the aim of reducing our carbon footprint in these processes.

CAREFUL WASTE MANAGEMENT
[GRI 103-1, 103-2, 103-3, 306-1, 306-2, 306-3, 306-4, 306-5]

TOPIC DESCRIPTION AND RELEVANCE

The topic refers to careful waste management that includes activities like separate collection of waste and recycling. The topic refers to both, employee awareness raising campaigns and optimisation of waste collection and separation in the production process.

As highlighted in the G20 Napoli 2021, we recognise the need to tackle plastic pollution, including, but not limited to, adhering to the waste hierarchy. Our new action plan announces initiatives along the entire life cycle of products: **where it is not possible to prevent waste production, we aim to give it new value, reduce it or dispose of it in the most ecological way.**

BOUNDARY

The whole organisation is impacted by this topic, since we are the first in charge for the better management of the waste we produce. Suppliers of waste collection services are highly involved as well because they are responsible for correct management from the moment of the collection. Lastly, we activate partnerships with our clients to create value from what they consider waste, but which for us constitutes reusable elements.

Our sustainability action plan includes **several initiatives that aim to prevent waste production by promoting eco-design, circular economy processes and sustainable consumption.**

If not possible, we aim to optimise resources, and to create new value from the scraps of the production cycle. A first opportunity is represented by the preparation for reuse, both through internal processes and external initiatives.

WASTE HIERARCHY
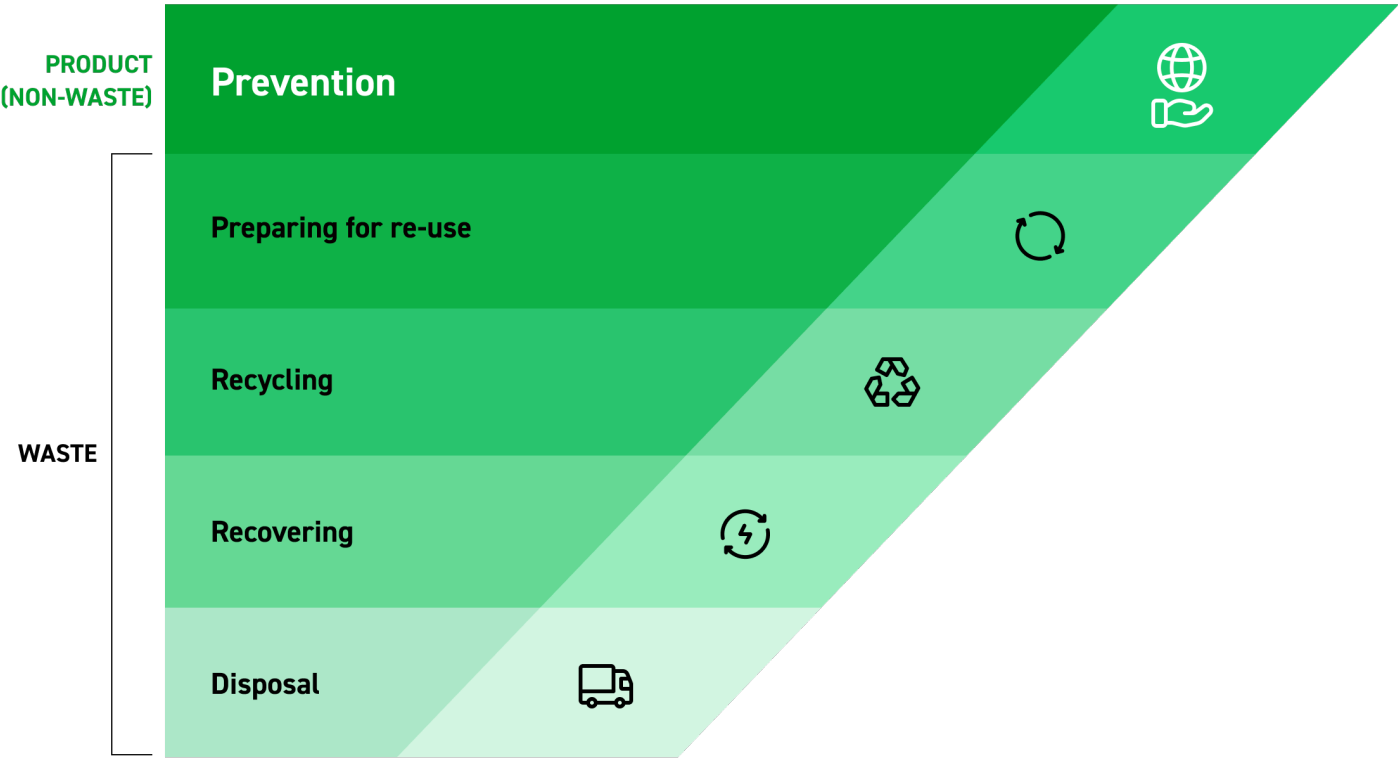
In 2021, 3,208 tonnes of by-products found a second life in other contexts to contribute to the circular economy and zero waste goals. **All our by-products are certified by a third party body.**

We also collected secondary packaging surrounding finished goods, such as pallet wrap, pallets, and cores, to use them again in the production process or to sell them to other customers:

cores are not easy to dispose of, so we provide a collection for a re-using service where possible.
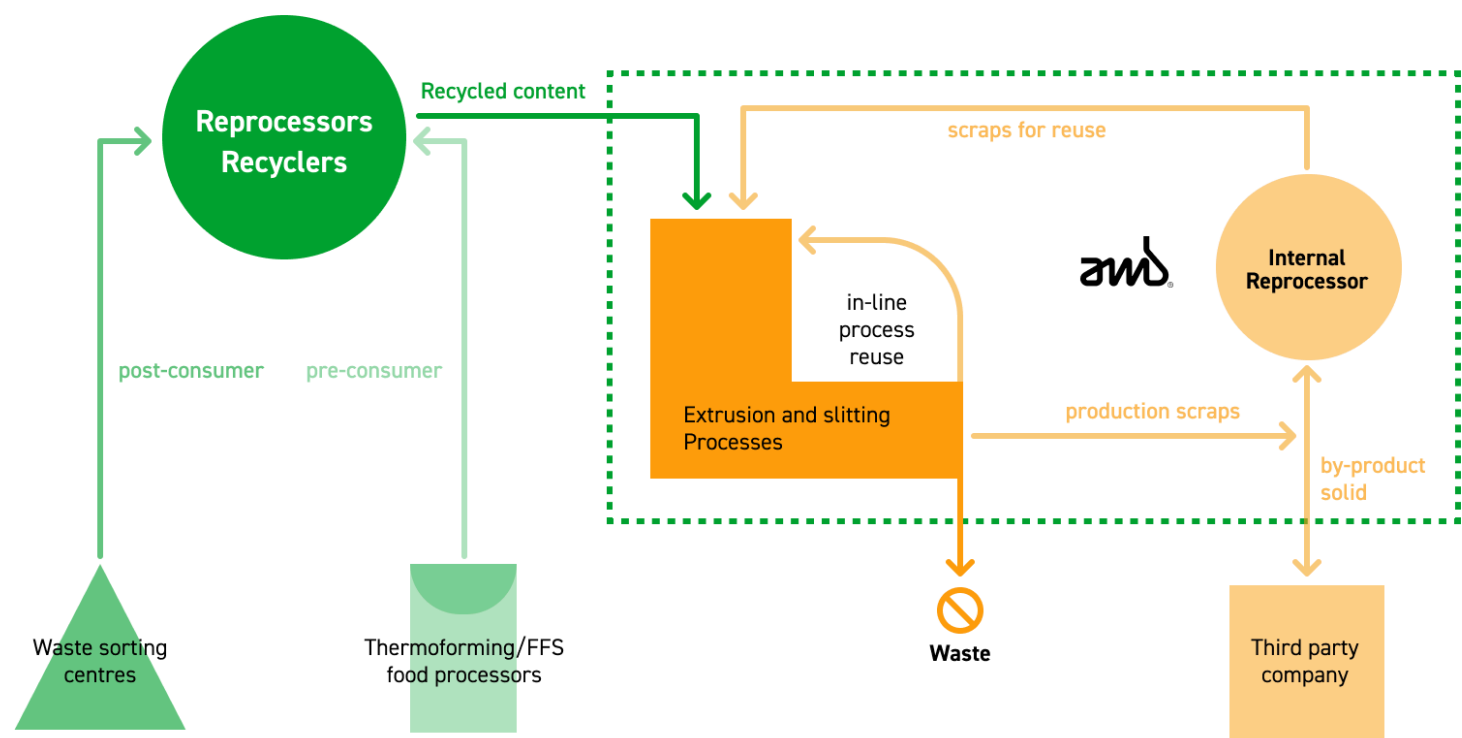
The reduction of impacts stemming from the use of input materials is also pursued through the **promotion of internal efficiency**. Our goal is to avoid the production of scrap and improve our yield process, due to greater efficiency in scheduling and production. The **unavoidable scraps are reworked (or sold as by-products) to prevent waste from being sent to landfill.**

Where no direct options for reuse are available, other opportunities come from careful waste management. The HSE department is entrusted with the task of managing this topic, composed by subject matter experts who monitor the compliance with the National and European laws. Nevertheless, all operators are involved in the **separation of waste to maximise recycling and to avoid incorrect practices in waste management**. After the collection, the flow of waste output is managed by specialised companies that deal with recovery processes and, where this is not possible, with disposal processes in accordance with national and European laws. A periodic control of the licences and the waste collection related documents is performed to make sure the activities of external operators is monitored.

The **production of waste is mainly related to the company's production processes**: the department with the highest production of waste, including hazardous waste, is the converting department. The main categories of waste are process liquids and wastewaters (machine washing liquids, inks and glues), plastic and metal scraps, other process waste (rags, filters, iron and steel) and packaging materials (cardboard, wood, tanks).

The waste categories are constantly monitored and the agreement with the external waste service suppliers allows us to respect the waste quantity limits and the level of cleanliness required to maintain a safe work environment.

In the Italian plants we collect the different types of waste in separate containers located in designated areas of the site. **The upstream separation of waste makes it possible to limit the environmental impact of the waste as much as possible.**

In the UK plants we follow a single-stream recycling process, a system in which all the waste generated is collected in common bins, that are collected by the service provider: waste is sorted in the supplier facilities thanks to the digital integrated machinery and human supervisors. This method is very efficient and widely adopted in the UK but does not allow a precise reporting of the waste diverted and directed to disposal.

Particular attention is paid also to the extrusion process that generates backflush purge, which is classed as plastic waste. Backflush comes from screen packs reaching a certain pressure level and their self-cleaning process.

GRI 306-4 AND GRI 306-5 (t - ITALIAN PLANTS)

● 2021
● 2020
● 2019
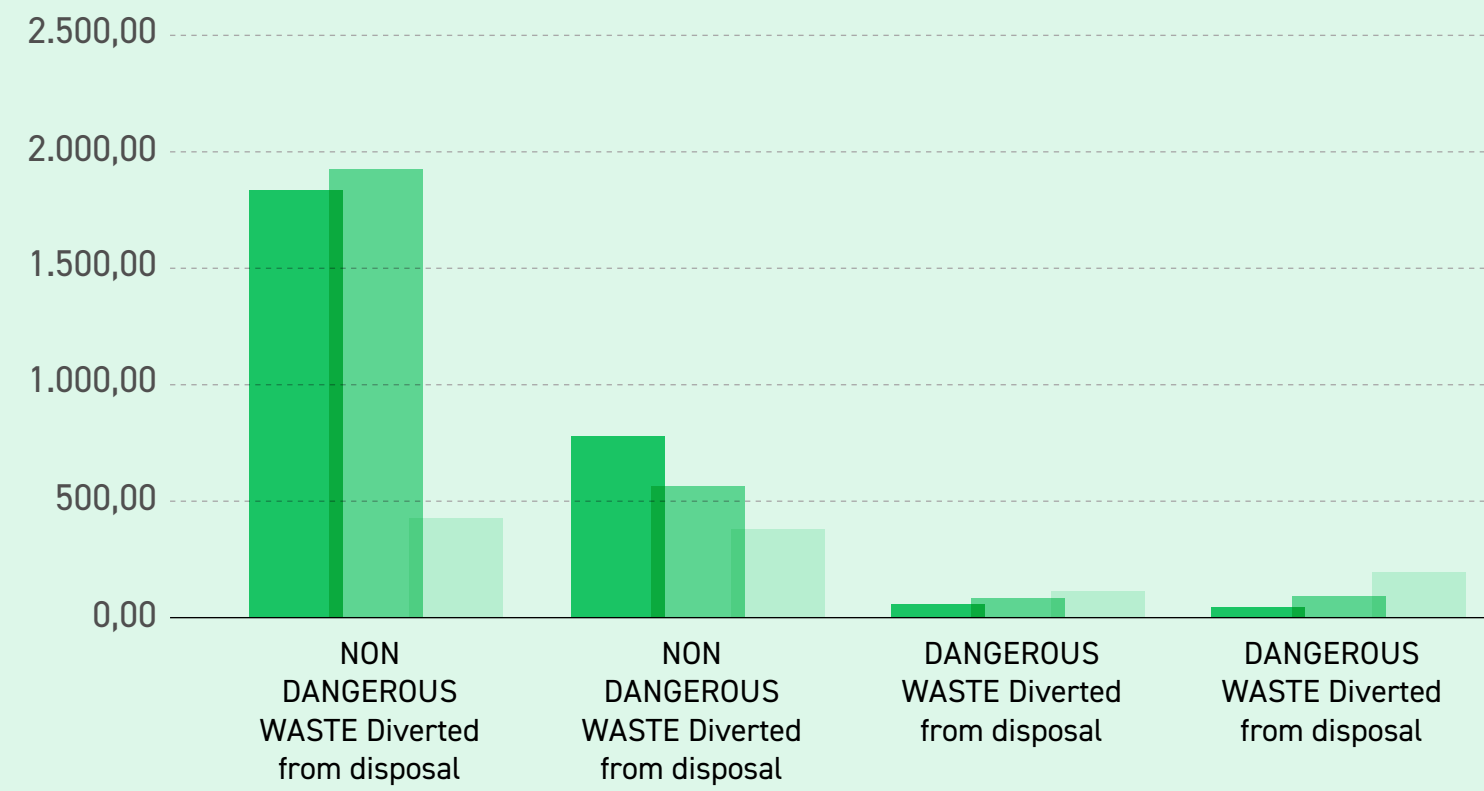
In the reported period there was an increase in non-dangerous waste generation due to an increase in the production stemming from an increase in the demand of our products. The need to dispose of what was previously managed as a by-product, led to an increase of 1,395 tonnes of plastic waste. The pandemic played a major role in the by-product's situation since the market of this specific material decreased.

On the other hand, we were able to **reduce the quantity of dangerous waste by around 81% (2021 vs 2019) thanks to careful waste sorting policies and waste production in production processes**. One of the actions that led to this result was the purchase of a cistern for the direct collection of waste from printing processes. We also collaborated with our customers to make the **transition from a solvent-based printing process to water-based printing process**, which doesn't generate dangerous liquid waste. Lastly, we provided extensive informal training for workers provided by the HSE staff which helped our employees in making the right choices for the separate waste collection.

GRI 306-3: Waste Generated (t)	2021	2020	2019
Total waste	**4,148.42**	**4,172,.86**	**2,216.97**
Non-dangerous waste	**4,084.47**	**4,002.85**	**1,921.98**
Wastes from organic chemical processes - PLASTIC WASTE	2,462.39	2,345.47	600.00
Other types of waste	499.50	452.58	442.58
Waste packaging, absorbents, wiping cloths, filter materials and protective clothing not otherwise specified	390.23	378.98	339.46
Municipal wastes, including separately collected fractions	369.39	539,17	482,45
Wastes from coating, adhesives, sealants and printing inks	277.05	209.77	-
Wastes from shaping of metals and plastics	76.81	40.14	47.17
Construction and demolition wastes	6.20	36.24	10.32
Wastes from organic chemical processes	2.91	0.50	-
Dangerous waste	**63.95**	**170.01**	**294.99**
Waste packaging, absorbents, wiping cloths, filter materials and protective clothing not otherwise specified	32.39	36.34	30.50
Wastes from shaping of metals and plastics	10.00	11.00	8.00
Waste organic solvents, refrigerants and propellants (except 07 and 08 EWC codes)	7.69	1.00	-
Other types of waste	7.65	7.56	7.51
Wastes from coatings, adhesives, sealants and printing inks	3.75	111.51	245.56
Oil wastes and wastes of liquid fuels	2.14	2.52	2.62
Construction and demolition wastes	0.33	0.09	0.80

GRI 306-4 and GRI 306-5: Waste directed/diverted to disposal (t - Italian Plants[3])	2021	2020	2019
Total waste	**2,648.12**	**2,637.82**	**1,082.87**
Non-dangerous waste	**2,594.17**	**2,478.81**	**795.88**
Diverted from disposal (Offsite - Other recovery operations)	1,819.21	1,920.21	423.86
Directed from disposal (Offsite - Other disposal operations)	774.96	558.60	372.02
Dangerous waste	**53.95**	**159.01**	**286.99**
Diverted from disposal (Offsite - Other recovery operations)	37.33	67.98	94.63
Directed from disposal (Offsite - Other disposal operations)	16.62	91.03	192.36

[3] Data related to the UK plants is not available due to the single-stream recycling process implemented. For the Italian plants data has been collected thanks to the information provided in the collection agreements and in the collection service documentation.

The information on the specific type of recovery/disposal operation is not available at the collection moment when the formal responsibility and the communication duties passes from our company to our service suppliers.

06

People
Care

EMPLOYMENT, DIVERSITY, AND SKILLS DEVELOPMENT

[GRI 103-1]

TOPIC DESCRIPTION AND RELEVANCE

The topic refers to several employee-related aspects, such as policies or practices covering the organisation's relationships with employees, promotion of diversity and inclusion of minority groups in the workplace and training and professional growth of collaborators through the planning of training courses that develop professional and soft skills.

Our employees are at the core of the business and its success. For us, effective and successful employment relationships, diversity and development are not merely requirements to respect in compliance with legislation. Instead, we go further, aiming to **promote the success of each member of the team**. Moreover, for us, the satisfaction and **the well-being of our employees is a key component** of employer branding that must always be taken into consideration.

BOUNDARY

Employment, diversity and skill development impacts the employees and other related stakeholders, including those involved in the provision of support/training for employees, suppliers (materials, site support and temporary labour) and customers. We carry out vetting of suppliers of training and temporary labour and we, in turn, are vetted by customers in relation to activities associated with the topic.
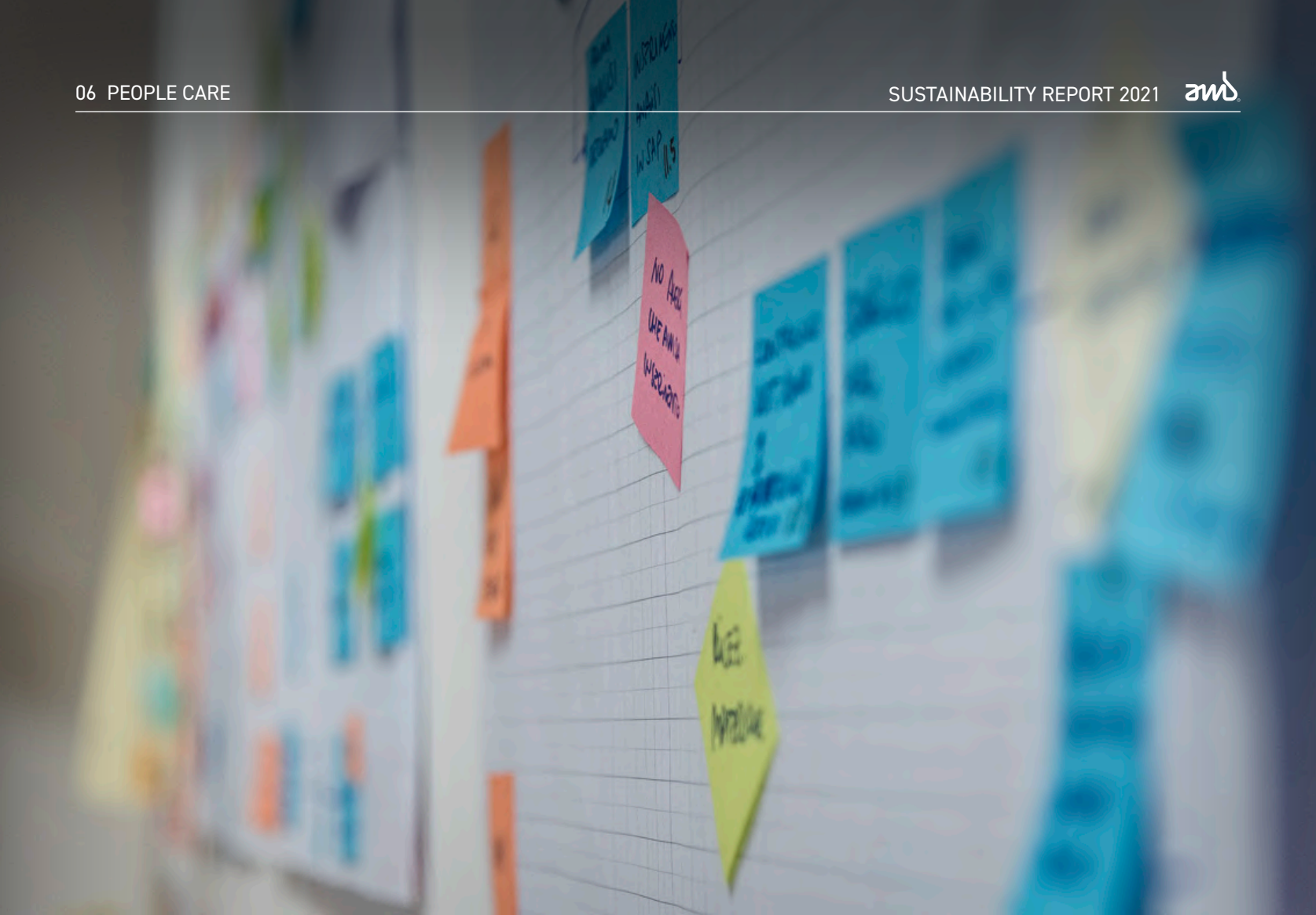
MANAGEMENT APPROACH TO THE TOPIC
[GRI 103-2, 103-3]

Although the commitment to promoting a positive work environment, diversity and skills development is widespread throughout the organisation, our management team takes specific responsibility for the supervision of the topic and meets periodically to address it. The basic aspects of the relationships between the employees and the company are managed through appropriate policies and procedures that are made available to all staff members. However, to promote effective communication that can lead to personal and company development, we have implemented a performance appraisal process and a suggestion scheme which may be used to make suggestions and improvements. The Human Resources department is tasked with the responsibility of monitoring the topic through specific KPIs, such as turnover, absenteeism and so on, as well as supporting periodic evaluation processes. The company's topic approach is evaluated directly through employee feedback obtained via 'one to one' discussions, team meetings and exit interviews: where appropriate, adjustments are made in line with the feedback.

We've implemented a performance management system that allows us to communicate with each employee on his/her performance, monitor the relationship and obtain feedback on his/her specific needs and ambitions. For the manager the evaluation is formalised and linked to performance bonuses: in this case, we organised meetings at the beginning, in the middle and at the end of the year, to set up, calibrate and discuss the performance targets.

EMPLOYMENT
[GRI 102-8, 102-41, 401-1]

Most of our employees are located in the Amaro and San Daniele del Friuli plant (almost 65%), as our company was first founded in Italy. However, **AMB has grown significantly in the last two years because of both organic growth and acquisition:** the acquisition of the UK plants in 2019 brought with it an increase in staff levels, particularly in production areas.

A relatively small part of our workers may not be considered "employees" (around 15% of the total workforce): these temporary workers are involved in a variable percentage during the year to support both the office and production-site functions to address peaks in work demand or where we require urgent substitutions, while contractors are involved to outsource the warehouse and by-product grinding activities on the Italian site.

Most workers are employed full-time (more than 96%) since **part-time** employment is used **when requested to satisfy personal needs of employees**.

To promote a positive work environment, our employees are hired with **permanent contracts (almost 98%)**, whereas temporary contracts are provided for most of the workers who are not employees (nearly 70% of other workers) due to the temporary nature of the needs they are contracted to address.

GRI 102-8: Information on employees and other workers[10]		Employees			Workers who are not employees		
Employment Type	**Gender**	**2021**	**2020**	**2019**	**2021**	**2020**	**2019**
Full-time	Men	310	321	325	57	54	64
	Women	51	45	46	9	8	6
	Total	**361**	**366**	**371**	**66**	**62**	**70**
Part-time	Men	0	1	1	0	1	3
	Women	12	16	12	1	2	2
	Total	**12**	**17**	**13**	**1**	**3**	**5**
Employment contract	**Gender**	**2021**	**2020**	**2019**	**2021**	**2020**	**2019**
Permanent	Men	308	318	318	18	25	22
	Women	61	58	55	2	1	1
	Total	**369**	**376**	**373**	**20**	**26**	**23**
Temporary	Men	2	4	8	39	30	45
	Women	2	3	3	8	9	7
	Total	**4**	**7**	**11**	**47**	**39**	**52**
Total	Men	310	322	326	57	55	67
	Women	63	61	58	10	10	8
	Total	**373**	**383**	**384**	**67**	**65**	**75**

[10] **Workers numbers are expressed through the head count approach: this methodology has been applied consistently to the indicators GRI 102-41, 401-4, 404-1, 405-1. See the annexes for a full disclosure of the GRI indicators 102-8 and 401-1.**

INFORMATION ON EMPLOYEES
[GRI 102-8]

Chart 1 (Full-time / Part-time):
- 2021: Full-time 361, Part-time 12
- 2020: Full-time 366, Part-time 17
- 2019: Full-time 371, Part-time 13

● Full-time ● Part-time

Chart 2 (Permanent / Temporary):
- 2021: Permanent 369, Temporary 4
- 2020: Permanent 376, Temporary 7
- 2019: Permanent 373, Temporary 11

● Permanent ● Temporary

Chart 3 (Italy / UK / Germany):
- 2021: Italy 244, UK 124, Germany 5
- 2020: Italy 260, UK 118, Germany 5
- 2019: Italy 271, UK 108, Germany 5

● Italy ● UK ● Germany

INFORMATION ON OTHER WORKERS
[GRI 102-8]

Chart 1 (Full-time / Part-time):
- 2021: Full-time 66, Part-time 1
- 2020: Full-time 62, Part-time 3
- 2019: Full-time 70, Part-time 5

● Full-time ● Part-time

Chart 2 (Permanent / Temporary):
- 2021: Permanent 20, Temporary 47
- 2020: Permanent 26, Temporary 39
- 2019: Permanent 23, Temporary 52

● Permanent ● Temporary

Chart 3 (Italy / UK / Germany):
- 2021: Italy 52, UK 15
- 2020: Italy 55, UK 10
- 2019: Italy 60, UK 15

● Italy ● UK ● Germany

All the contracts of Italian plant employees are established in accordance with the provisions of the **plastic and rubber national industry agreement** (CCNL Gomma Plastica Industria), updated in September 2020, while no industry agreement is in force in UK and Germany, since contractual terms are negotiated through other instruments.

GRI 102-41: Collective bargaining agreements	Italy			UK			Germany		
	2021	2020	2019	2021	2020	2019	2021	2020	2019
Employees covered by collective bargaining agreements	244	260	271	0	0	0	0	0	0
Total Employees	244	260	271	124	118	108	5	5	5
% of total employees covered by collective bargaining agreements	**100%**	**100%**	**100%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**

Even if the overall number of employees seems to be stable between the reported years, we have faced a high level of turnover.

Nevertheless, we were able to attract new talent to keep an adequate level of staff to meet the required levels of production. In 2020 and 2021, **a relatively high number of employees were hired in the UK plants** (+26 and +44 employees) **to support the set-up of Bandera 4 in UK plants**. Also, in 2019, we decided to hire many of the temporary workers in Italy, mainly in factory roles, who had started collaborating with AMB in the previous years, taking them on as permanent employees as they provided great performances.

GRI 401-1: New employee hires and employee turnover[11]	2021		2020		2019	
Employees at 31.12	373		383		384	
Total new hires	**71**	**19%**	**54**	**14%**	**70**	**18%**
Men	58	16%	42	11%	58	15%
Women	13	3%	12	3%	12	3%
<30 years	21	6%	14	4%	20	5%
30 ⩽ x ⩽ 50	41	11%	35	9%	39	10%
>50 years	9	2%	5	1%	11	3%
Total new hires	**79**	**21%**	**55**	**14%**	**51**	**13%**
Men	68	18%	44	11%	43	11%
Women	11	3%	10	3%	8	2%
<30 years	24	6%	15	4%	20	5%
30 ⩽ x ⩽ 50	50	13%	26	7%	25	7%
>50 years	10	3%	13	3%	6	2%

[11] New hires and turnover rate have been calculated by comparing the single data to the total number of employees as reported for the GRI indicator 102-8. See the annexes for a full disclosure of the GRI indicators 102-8 and 401-1.

TRAINING
[GRI 404-1]

We provide training to all our employees from the moment they're hired: every new member must attend courses on company rules and ethical values, sustainability, health and safety, BRC standards and quality procedures; our senior collaborators provide 'on the job' training/coaching to our new joiners to help them in developing the specific skills required for the role. **Special technical training is reserved for recent graduates**, who are hired through an apprenticeship contract in order to help them in their first job experience.

Over time, **we provide all the mandatory training updates regarding safety and non-mandatory courses to develop knowledge and soft skills, such as foreign languages, technical training, legal training on regulation updates, management, and soft skills education.**

These courses are organised with the involvement of internal and external resources and are made available to workers both in the office and at the production sites, in line with their specific training needs and to give them the possibility to grow in their position.

During the Covid-19 pandemic, especially during the first months and in the peak registered in 2021, we had to suspend all training projects, the only exemption being the mandatory safety training and the BRC/quality onboarding sessions. Thanks to a wider use of distanced learning, the training projects were resumed in the summer of 2020 and are ongoing. We put in place more training for the Executives and Managers to build a strong soft skill set because our company wants to grow multinationally.

GRI 404-1; Average hours of training per year per employee[12]	2021		2020		2019	
	total (h)	average	total (h)	average	total (h)	average
Total hours of training	**2,985**	**8.00**	**3,130**	**11.57**	**3,697**	**9.63**
hours of training divided by:						
Men	2,340	**17.55**	2,595	**8.06**	3,144	**9.64**
Women	645	**10.24**	535	**8.77**	553	**9.53**
Executives	38	**7.60**	144	**24.00**	0	**0.00**
Managers	54	**2,55**	304	**13.82**	40	**1,90**
Office Staff	1,200	**14.30**	490	**5.90**	520	**6.34**
Production-site Workers	1,693	**6.44**	2,192	**8.06**	3,137	**11.41**

AVERAGE TRAINING HOURS PER EMPLOYEES (GENDER)
[GRI 404-1]
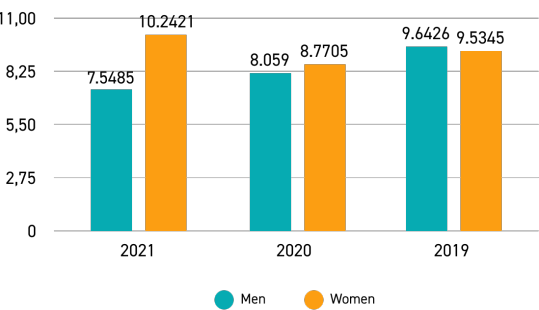
AVERAGE TRAINING HOURS PER EMPLOYEES (PROFESSIONAL CATEGORY)
[GRI 404-1]
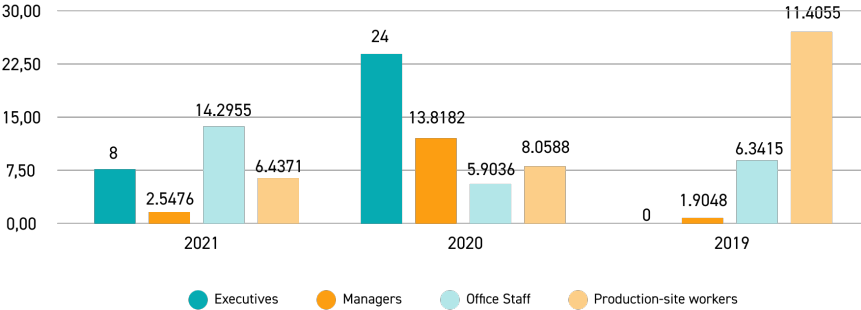
[12] **Training hours for the German office and part of the training hours for the UK plants are estimated. Please see the methodological note for details on the calculation.**

DIVERSITY AND INCLUSION
[GRI 405-1]

Our company and our recruitment processes are open to everyone: however, only in recent years has technical improvements in the industry made the work on the shop floor less physically demanding. We've **invested in these improvements to both create a safer work environment and allow the company to hire more women in production-site roles**. Plus, we approved an Equality Policy that defines the company's stance on equality of opportunity: the document is compliant with UK statutory requirements and is communicated to employees via the Employee Handbook. The policy sets out to **encourage equality, diversity and inclusion among our workforce and eliminating unlawful discrimination**. The purpose of the policy is to ensure we provide equality, fairness, and respect for all in our employment, whether temporary, part-time, or full-time; not unlawfully discriminate because of the Equality Act 2010 protected characteristics; and oppose and avoid all forms of unlawful discrimination. The data shows that the effects of our commitment are not yet tangible, but even if the effect is not tangible yet, we will continue to promote equal opportunities in the workplace.

Most employees are between 30 and 50 years of age (77%) and among office staff and production-site workers the percentage of employees under 30 years old and over 50 years old is relatively similar: this data reflects **our commitment to investing in young people, since they represent an incredible resource for our future development**.

Our commitment towards diversity and inclusion also aims to involve vulnerable minority groups. In Italy, there is a specific, formal agreement with the Employment Centre for timely hiring of people with disabilities. In the reporting period, 10 employees in the Italian plants belonged to this category, in line with criteria provided by the Italian Law "68/99". The gap with the minimum position required by the law is covered through an agreement with the Provincial Government Labour Office.

DIVERSITY OF EMPLOYEES (GENDER)
GRI 405-1
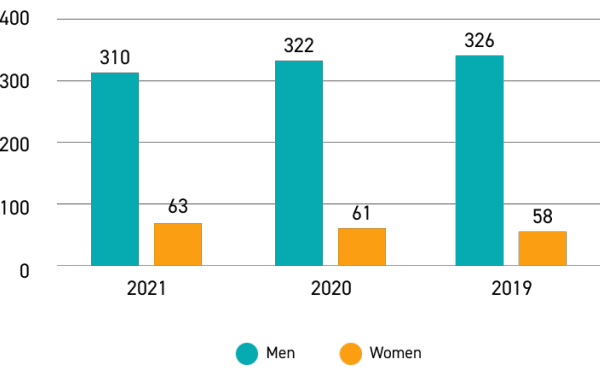
DIVERSITY OF EMPLOYEES (AGE GROUP)
GRI 405-1
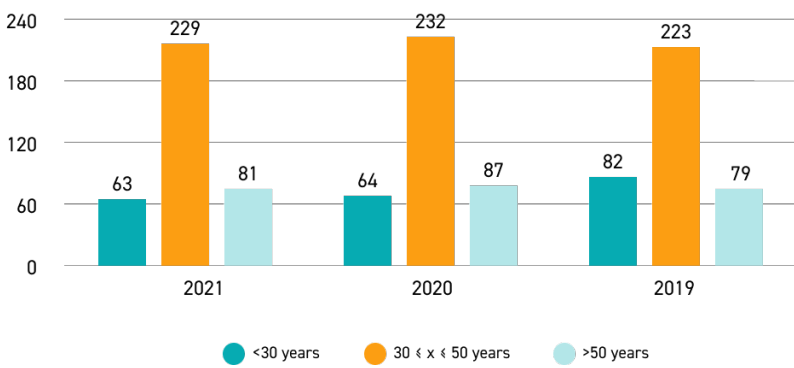
DIVERSITY OF EMPLOYEES (PROFESSIONAL CATEGORY)
GRI 405-1
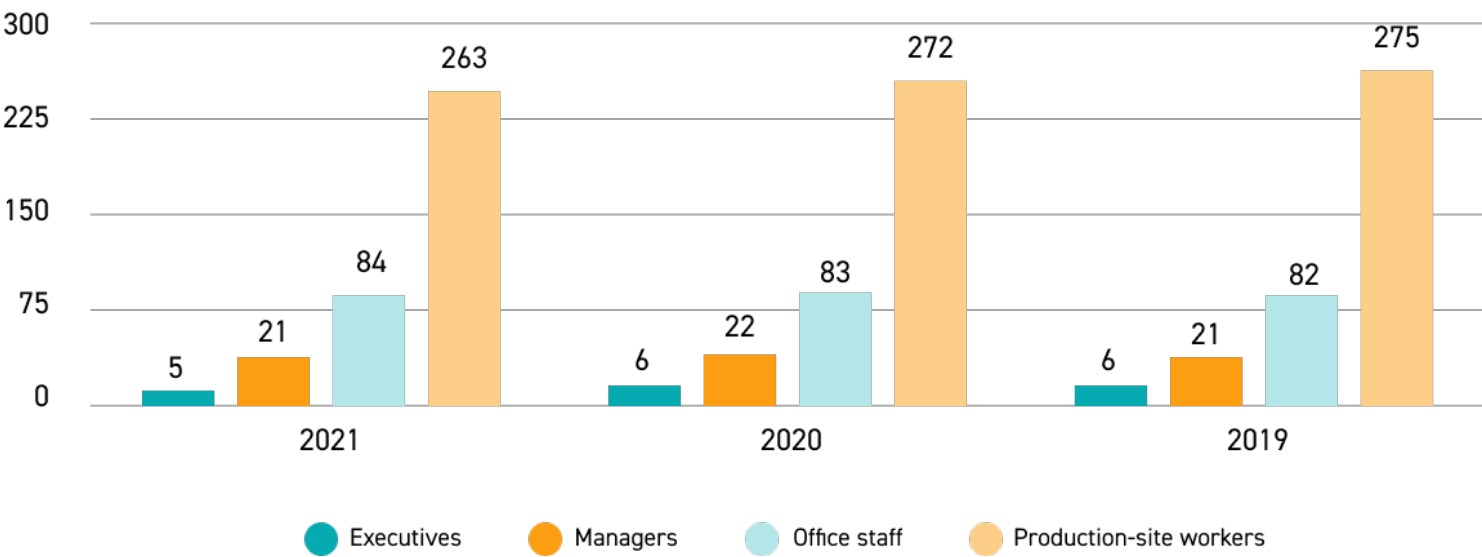
GRI 102-41: Collective bargaining agreements	2021		2020		2019	
	n	%	n	%	n	%
Total Employees	**373**		**383**		**384**	
Men	310	83%	322	84%	326	85%
Women	63	17%	61	16%	58	15%
<30 years	63	17%	64	17%	82	21%
30 ‹ x › 50	229	61%	232	61%	223	58%
>50 years	81	22%	87	23%	79	21%
Executives	**5**	**1%**	**6**	**2%**	**6**	**2%**
Men	5	100%	6	100%	6	100%
Women	0	0%	0	0%	0	0%
<30 years	0	0%	0	0%	0	0%
30 ‹ x › 50	3	60%	4	67%	4	67%
>50 years	2	40%	2	33%	2	33%
Managers	**21**	**6%**	**22**	**6%**	**21**	**5%**
Men	17	81%	17	77%	16	76%
Women	4	19%	5	23%	5	24%
<30 years	0	0%	0	0%	0	0%
30 ‹ x › 50	10	48%	11	50%	11	52%
>50 years	11	52%	11	50%	10	48%
Office Staff	**84**	**23%**	**83**	**22%**	**82**	**21%**
Men	38	45%	38	46%	38	46%
Women	46	55%	45	54%	44	54%
<30 years	11	13%	12	14%	11	13%
30 ‹ x › 50	59	70%	56	67%	57	70%
>50 years	14	17%	15	18%	14	17%
Production-site Workers	**263**	**71%**	**272**	**71%**	**275**	**72%**
Men	250	95%	261	96%	266	97%
Women	13	5%	11	4%	9	3%
<30 years	52	20%	52	19%	71	26%
30 ‹ x › 50	157	60%	161	59%	151	55%
>50 years	54	21%	59	22%	53	19%
Employees belonging to vulnerable categories	**10**	**3%**	**10**	**3%**	**11**	**3%**
Men	6	60%	6	60%	8	73%
Women	4	40%	4	40%	3	27%
<30 years	0	0%	0	0%	0	0%
30 ‹ x › 50	4	40%	4	40%	5	45%
>50 years	6	60%	6	60%	6	55%

WELFARE
[GRI 401-2]

In all the plants and offices, employees have access to the same benefits prescribed by respective national laws, such as sickness and injury coverage, or standard retirement provisions. These benefits are extended to temporary workers as well. Plus, since the Italian plant falls within the plastics and rubber national industry agreement, AMB Italian employees can choose to join the plastics and rubber supplementary retirement fund and the plastics and rubber healthcare fund.

In addition, to promote welfare and well-being, recently we've focused on implementing work-life balance initiatives. **Remote and smart working have been used in AMB Italy since before the pandemic** (four employees were granted fully remote work, while others had special agreements to work one day/week or even two hours/day out of eight from home). The lockdown encouraged the company to increase and standardise the use of remote working both in Italy and the UK. Starting from 2019, office staff in Italy now benefit from a system of **flexible working hours**, which allows them to modify their daily work hours to some extent (flexible clock-in and clock-out times, flexible lunch break of 30, 60 or even 90 minutes).

In Italy we introduced **welfare vouchers** as a substitute for cash for production prizes, to allow the employees and their families to benefit from a wide range of goods and services, for both the employee and his/her family (for example, transportation, school and university fees and expenses), to allow for the highest financial advantage possible.

All UK employees have access to the benefits provided by statute in the UK, for example, family-based provisions, sickness benefit, leave of absence, pension. A small number of employees have additional benefits, such as private medical and life assurance which are legacy benefits.

In Germany, a company car is assigned to each sales manager (all three full-time employees) as it's useful to their daily activity, and they are entitled to receive a sales bonus based on their performance. For part-time workers, monthly extra fuel payment is given instead and in 2021 they received the national Covid bonus, aimed at supporting them in the difficult situation; both of these were tax and social-charge free.

OCCUPATIONAL HEALTH, SAFETY AND WELL-BEING

[GRI 103-1]

TOPIC DESCRIPTION AND RELEVANCE

The topic refers to the promotion of a culture of safety in the workplace, developing an effective risk management system and preventive safety measures. It refers to voluntary company actions to promote employee work-life balance and well-being.

One of the main principles that guides the design of all our operations is "safety first", which means that 100% of AMB's activities must be carried out under safe conditions to protect one of the main human rights and guarantee continuity in company activities.

BOUNDARY

This topic impacts all our activities, and is very relevant in the area of production, where there is a higher risk of accidents. Health, safety and well-being measures are directed to all workers, contractors, and visitors in all manufacturing sites, warehouses, offices, or other locations, who must be protected during their activities.

OCCUPATIONAL HEALTH AND SAFETY AND AMB MANAGEMENT SYSTEM
[GRI 103-2,103-3, 403-1, 403-4]

We have always placed the **health, safety, and well-being** of all our employees, and anyone else involved in company activities, as one of our highest priorities. Constant measures are taken and reviewed to ensure our duty of care extends to all those who are involved in our activities.

The promotion of occupational health and safety starts with compliance with national and international law, providing the basic requirements to create a safe workplace (for example, Italian D. Lgs. 81/2008, European REACH regulation, European CLP regulation and so on). To guarantee a high level of compliance, we have implemented a supervisory system, pursuant to Legislative Decree 231/2001, and a Supervisory Board, which monitors compliance with health and safety regulations in the workplace and ensures that there are no related crimes.

We also aim to provide an additional level of safety through the **future implementation of an Occupational Health and Safety Management System (OHSMS)** aligned with the provisions of the international standard **UNI EN ISO 45001:2018** which covers workers, contractors, and visitors in all manufacturing sites, warehouses, offices, or other locations. Our current system is based on the main principles of a HSE management structure consisting of a policy, organisation, planning, management, and review. The organisation is subject to internal auditing and, on occasion, at the request of external stakeholders or certain agencies. These systems were introduced, in part, as legal requirements and as we strive to align with best practices but also our commitment to a duty of care. Our business is committed to providing all the necessary training and information required for employees to effectively carry out their duties in a safe and healthy manner. To date, the management system has not been certified by an external auditor, but we aim to obtain the certification by the year 2023.

GRI 403-8: Workers covered by an occupational health and safety management system - Employees	2021		2020		2019	
	n	%	n	%	n	%
Total number of employees	**373**		**383**		**384**	
Total number of employees covered by an occupational health and safety management system	373	100%	383	100%	384	100%
Total number of employees covered by an occupational health and safety management system internally audited	368	99%	378	99%	0	0%
Total number of employees covered by an occupational health and safety management system audited or certified by an external party	0	0%	118	31%	0	0%

GRI 403-8: Workers covered by an occupational health and safety management system - Workers who are not employees	2021		2020		2019	
	n	%	n	%	n	%
Total number of workers who are not employees	67		65		75	
Total number of workers who are not employees	25	37%	23	35%	25	33%
Total number of workers who are not employees covered by an occupational health and safety management system	25	37%	23	35%	0	0%
Total number of workers who are not employees covered by an occupational health and safety management system internally audited	0	0%	0	0%	0	0%

The company growth has prompted us to implement internal audits and therefore to cover as many workers as possible.

Health and safety aspects are managed by a specific function for each plant, tasked with planning, control, and implementation activities. The function discusses with human resources and operation functions weekly and involves external consultants for the management of health and radiation topics where necessary. Moreover, we have set up a structure of qualified managers and supervisors, who ensure the safety aspects at local operation level and develop specific additional measures with the support of workers' safety representatives.

Periodic **health and safety briefings are organised to update the employees** on specific issues: they are notified via staff notice board and emails to ensure a high level of participation. **Each worker is encouraged to actively participate in the development of a healthier and safer workplace**, both during these meetings and through dedicated channels, such as via email or direct talks with H&S representatives.

Through frequently reviewed KPIs and related targets, we monitor the performance of the health and safety management system, considering similar industry peers, to continuously drive improvement, reduce the number of accidents and strive for a completely safe work environment. Through our safety policies and vision, we are working toward the goal of zero high-consequence injuries and accidents.

AMB's management evaluates data and information related to health and safety on a monthly basis. The Health and Safety function provides support in the interpretation of the data and information, while a meeting is organised annually to discuss the overall strategy and related investments needed to meet objectives. All minutes, notes and decisions from these meetings are published and readily available for any employee to read.
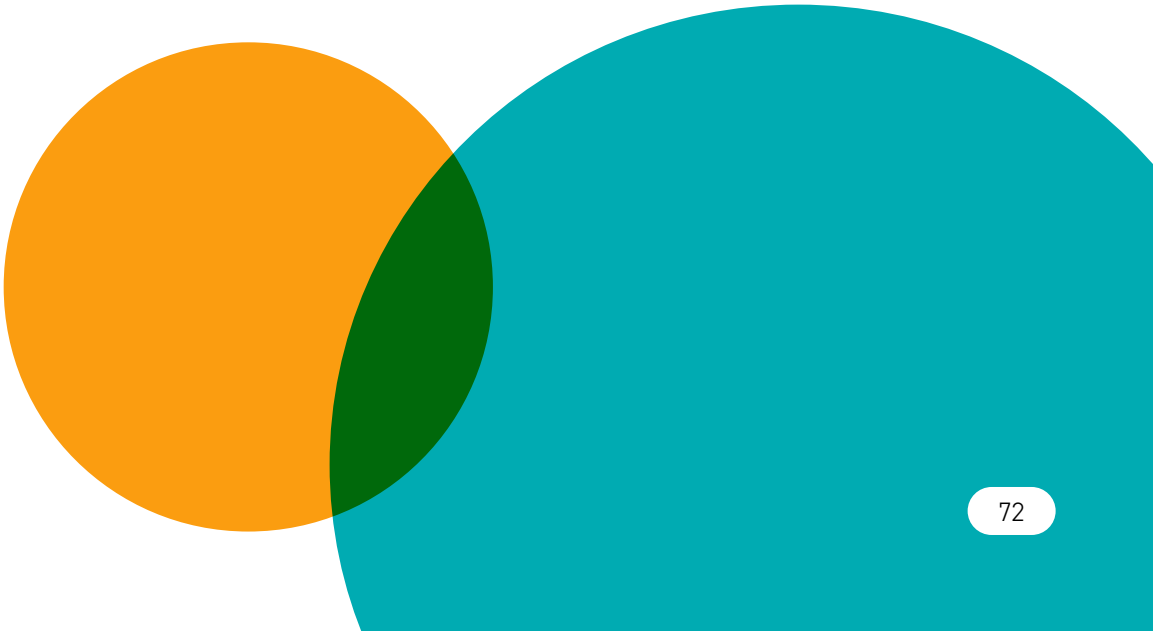
OCCUPATIONAL HEALTH AND SAFETY PROMOTION
[GRI 403-3, 403-5]

Workers' health is a key issue for us: external medical and technical staff regularly visit production workspaces to supervise and evaluate working conditions and related risks. Mandatory medical examinations take place in the company workplace, during working hours, and are carried out by accredited medical professionals. The frequency of the medical examinations carried out is defined by the risk assessment performed for each specific function. If secondary level checks are needed, we organise further diagnostic tests in private facilities at our own expense.

Training is another important tool to promote a culture of health and safety. Every new employee undergoes initial classroom training (at least 12 hours) and specific departmental training, which is also repeated at every job change, and includes a final examination to ensure the worker has learned the safety requirements. Further training activities are organised for employees that oversee health and safety management or at-risk operations, such as supervisors, worker representatives, fire-fighters, first-aid officers, fork-lift truck and aerial platform operators. Lastly, all workers are involved in periodic updates of occupational health and safety training.

Training is designed by the HSE office based on legal requirements, worker training needs and the company's evolution. Some activities are carried out directly in the company or in designated classrooms by our qualified trainers, while others are organised at accredited local training organisations. The effectiveness of the training processes is evaluated through interviews and behavioural observation by the company managers.

Members of our supervisory teams have also undertaken specific Safety Management courses (IOSH) to develop an internal knowledge for the improvement of health and safety in our processes.

RISK ASSESSMENTS
[GRI 403-2, 403-7, 403-9]

We carry out risk assessment activities with the assistance of the Health and Safety office, the occupational doctor appointed by the company and worker safety representatives. This process involves a **quantitative and a qualitative assessment of risks pertinent to each work phase**. The evaluation process is performed for all new activities and periodically for existing activities – if the working conditions don't change the evaluations are performed every three years. **All company activities and sites are also monitored through periodic audits** that are carried out both by qualified internal company staff and by external parties. **Specific risk assessments are also carried out in case of accidents, near misses or reports from workers or supervisors**. Health and safety reports are made through the IT manufacturing management system or via mail, and are always signed by the involved worker, so that he/she and the specific supervisor can assess what action needs to be taken.

Risks are eliminated where possible, otherwise they are reduced through collective or individual measures, and training and information is provided to the workers involved. Plus, the professional training of the Health and Safety Office ensures that emerging or unknown risks are identified before they can lead to dangerous situations.
External workers are informed of the company risks every time they enter the company by the contract manager and the safety office.

INJURIES AND ACCIDENTS
[GRI 403-2, 403-6, 403-9]

We monitor the trend in accidents as a basic parameter both daily, by operational functions, and periodically, by the Board of Directors and our managers. We pursue the target of eliminating and/or minimising accidents through the improvement of organisational processes, periodic audits of work phases and machine safety, observation of worker behaviour and an active feedback system that involves everyone in the organisation: **zero incidents is our ultimate target**.

All work-related accidents are reported mainly in two ways where possible: by the employee who raises the issue to his/her direct reporting supervisor or through the accident/incident logbooks that are available in various prominent locations across the site and accessible by all employees to report any accident/injury they are directly involved in or have witnessed where another individual isn't capable of registering the information. All verbal and written reports are given to the Health and Safety Manager. If the nature of the accident or injury is more urgent or serious in nature, the H&S Manager is contacted immediately. If this is not the case, follow up from the H&S Manager will take place the next time he or she is on site. **All accidents/injuries are investigated** primarily by the H&S Manager; however, some initial investigation may be carried out at the time of the accident/injury if the H&S Manager is not available. Through a specific procedure, the staff analyse the event together with the worker involved, the specific supervisor, the H&S Manager and the human resource's function. If necessary, the Food Safety Manager and the Maintenance Manager are also involved. This broader view allows for a careful evaluation of the problem and a multidisciplinary approach. All events are recorded on specific IT systems and corrective actions are identified, implemented and monitored.

GRI 102-41: Collective bargaining agreements	2021		2020		2019	
	n	Rate	n	Rate	n	Rate
Recordable work-related injuries at 31-12	10	2.85	14	3.99	29	8.49
of which fatalities	0	0.00	0	0.00	0	0.00
of which with high consequences	0	0.00	0	0.00	0	0.00
Hours worked	702,123		700,922		683,215	

GRI 403-9: Work related injuries- Workers who are not employees	2021		2020		2019	
	n	Rate	n	Rate	n	Rate
Recordable work-related injuries at 31-12	1	3.64	1	4.42	2	13.80
of which fatalities	0	0.00	0	0.00	0	0.00
of which with high consequences	0	0.00	0	0.00	0	0.00
Hours worked	54,946		45,287		28,986	

INJURY RATES
[GRI 403-9]

Legend:
● Employees Injury Rate   ● Workers who are not employees Injury Rate

Data points:
- 2021: Employees Injury Rate 3,6399; Workers who are not employees Injury Rate 2,8485
- 2020: Employees Injury Rate 4,4163; Workers who are not employees Injury Rate 3,9947
- 2019: Employees Injury Rate 13,7998; Workers who are not employees Injury Rate 8,4893

The overall **company accident rate fell significantly (-66%):** in 2021, 10 incidents occurred, compared to 29 occurring in 2019.

The data collected over the last three years shows that injuries are related mainly to muscular strain: a collaboration between our HR, H&S office, occupational doctor, and operation functions has significantly reduced this type of injury. Other common injury categories are cuts, abrasions, and slips/trips/falls. Injuries related to machinery are limited both in number of events and in severity, reflecting our commitment to the protection and prevention of this type of injury. In the reported period, we carried out assessments to analyse potential machinery-related risks and implemented improved access systems, interlocks and stop sensors.

COVID-19

With the emergence of the pandemic, **our site immediately organised a COVID Committee, consisting of Directors, Managers and Supervisors from across the sites and business units**. The sole purpose of this committee was to meet on a regular basis or when a situation might arise which required more urgent attention. One of the tasks of this group was to provide a COVID-19 Site Risk Assessment, devised and published to assess and eliminate or reduce the impact of the pandemic on our employees, families, contractors, visitors, or anyone else who may be affected by our business activities. The results of the risk assessment were published along with a work safe system in line with government guidance and on-site practices. Information and signage were published and displayed in prominent places explaining restrictions, up-to-date information, and guidance. Other specific measures adopted were:

- intensification of daily cleaning, introduction of sanitiser dispensers and mandatory use of protective masks in all the production departments;
- implementation of home working and halting of national and international travel for employees;
- specific medical visits for all the higher-risk workers, to determine appropriate measures;
- implementation of an internal task force to guarantee the adoption of the health measures and to update the protocols in accordance with regulatory and epidemic developments;
- re-design the site layouts to minimise or eliminate the risk of spreading the virus.
- subscription of a Covid-related insurance policy for all employees.

No internal outbreaks were detected, and the internal positivity trend was in line with national ones.

NEWSLETTER

Welcome

Firstly, we would like to wish you and your families the best of health and well-being in there continuing difficult times. As a board we wanted to thank every single person in AMB for their contribution during this period.

Fortunately, our business is primarily related to packaging of the food industry which means we have been very resilient to the changing business environment caused by Covid-19. In fact, due to the increase in food demand we have seen a strong uplift in orders during March which has delivered the highest order entry ever in both our Italian and UK business.

We still continue to grow and develop as a business in these difficult times, with a new Bander line currently being installed in UK and a new print line is arriving soon in Italy.

All the above would not be possible without you, our workforce. You have made what AMB is today and we would like to thank you all for your continuation, above all during this difficult period.

Or marketing colleagues are collating personal stories based on your experiences and thoughts working during this pandemic detailing changes that you have had to make to adapt to new ways of working. A short story book will be developed so that we can share these experiences, now and in the future.

The AMB team is not afraid to take on challenges and changes. Keep up the good work, we are very proud of you.

Best regards,

The AMB Board
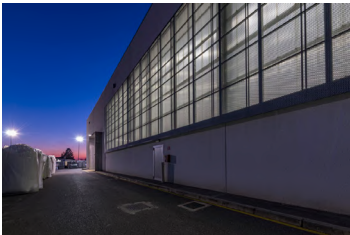
Despite being away from the offices, we organised several activities to promote morale:

- videos of life during the lockdown by AMB employees, made available via our website and internal newsletters, distributed to all our employees, through which a rainbow contest was launched: The children of employees could draw a personalised rainbow to send a message of hope and solidarity.

- virtual happy hours between various company departments.

- design of a special AMB logo, painted in the colours of the rainbow, to send a message of hope and solidarity.

- testimonials from Cristina Magnani, our H&S Manager, and Leda Bacci, our Sales Manager, in the local newspaper (Messaggero Veneto).

- AMB Story Book: a collection of testimonials and thoughts from people in different departments, both from the UK and Italy, to remind us how we adapted to a different way of working following the health emergency. The document was published in May 2020 and shared with all our staff.

AMB Story Book: Adapting to change through COVID-19 – two experiences

Stefano Baldassar, Commercial Director, AMB in Italy

Nobody could have predicted the situation that unfolded in the first months of the year, but despite the circumstances we've seen an increase in market share across all markets, both in Italy and internationally. On a global scale, we closed the quarter with a +15% increase in volumes compared to the same period of last year and we achieved sales budget.

There's a big focus on sustainability and we've noted that clients and potential clients are showing huge interest in our mono-material high-barrier films in particular.

We've acquired a number of important new clients, including Casa Tarradellas (Spain), Fleury Michon (France), DMK (Germany), Karro Food (UK), Pack Plast (Denmark), Pakmar (Poland) and Bomark (Croatia). Grandi Salumifici Italiani also came back to us recently.

It goes without saying that the spread of COVID-19 is holding back growth across the globe. Fortunately, our field is involved in the production chain for essential goods so it hasn't been affected. There has actually been a significant increase in orders, especially in Italy. It's now become even more crucial for us to guarantee reliable supplies of materials, especially to producers in the food industry, so that they in turn can continue to supply large chain stores on a constant basis.

Mark Prinn, Managing Director, AMB in the UK

I'm still coming to terms with how quickly the Covid-19 pandemic escalated, the speed of which has left many feeling like they're living in a bad movie. On the 11th February I landed at Marco Polo - Venezia airport on my way to AMB for meetings to be met by men in masks with thermometers – my first real encounter of what was to come. Luckily for me I had decided to have a short holiday after my meetings – Venice, Trieste, Cividale then on to Barcelona with my son to see Messi score 4 and finally Scotland to play golf for a few days. Little did I know then how well timed and how grateful I would be for that little holiday which would be my last for quite a while!

In the weeks that followed the UK business had a great insight into what was coming from my discussions with amb. That insight was invaluable in allowing the UK business to act quickly ahead of many in the UK to get homeworking and our procedures in place to protect our colleagues. The UK watched on at the terrible situation in Italy, unaware that we would soon catch up.

Fast forward a month or so and life as we knew it has completely changed and while a lot of focus is on the negative aspects of Covid-19 there are many positives that will be the legacy of this pandemic; We have embraced new and more flexible working practices, increased the use of technology for communication, worked closer together as a team, got fitter and shed a few kg's, forced the doubters question their misconceptions of plastic and realise the importance of the product that we produce at AMB (I can only hope the importance of this is remembered by all post COVID-19) and given our planet a much needed rest from daily pollution.

As a business we have been fortunate, our position in the food supply chain has made us robust and protected jobs. The sacrifices we are making now are small compared to previous generations but the lessons are the same - In the coming months as life begins to return to normal it will be a new better normal and we will all appreciate how lucky we are and what we have that little bit more.

Alessandro Zanella, Health and Safety Officer, AMB in Italy

"So what shall we call ourselves? What would you say to HSE Team?" "That sounds perfect. Let's get started!"

It all began with these words on a February evening that now seems a long time ago, when the first cases of COVID-19 had started to appear in Lombardy. Those of us from the health and safety department joined together with the management, with all of the heads of department also lending a hand. Since then we've had a team meeting every day – online of course – so that we can discuss issues, support each other and come up with all of the conceivable ways to keep health and safety standards as high as possible at this difficult time, while ensuring that AMB SpA is able to carry on working.

What has changed for us since that day? Everything and nothing. We often work from home and we only enter company premises when it's strictly necessary. Our health and respect for the rules must come first. On our first day of smart working, we realized that we needed to have faith. That means faith in others, faith in ourselves, and faith in what's proving to be an increasingly close-knit group as each day goes by. Smart working has also taught us that technology provides essential support at times like these. The health and safety department has even organized online courses so that new members of staff have a basic understanding of our production cycles and safety standards when they first venture into our world.

I am not sure exactly what lies ahead in the coming days, weeks and months, or what the near future holds in general. I only know that the AMB Team will be here and keep getting stronger every day.

Cristina Chessa, Graphics Department, AMB in Italy

This is my first experience of smart working. Initially I thought it would be practically impossible to do everything from home, but I got organized and I am now on top of things. For example, I have the colour proofs sent directly to my home. We are moving forward with new jobs and we manage to get the layouts to the company on time. I discuss matters with my colleague from the Graphics Department whenever I think it's necessary and he does the same with me. We might not be able to talk face to face, but all of the tools that we have at our disposal mean that nothing has come to a stop, despite the pandemic. My dog Menni's always there to keep me company.

MARGHERITA MARTINIS

HR DEPARTMENT
AMB IN ITALY

"

The HR Department was one of the first to make arrangements for people to work from home. However, we are also striving to cater to the everyday needs of the staff who are still working in the facilities in San Daniele and Amaro by taking it in turns to go into the office so that someone is physically present on site as often as possible.

I consider myself lucky because I can carry out almost all my current duties from home, so it's largely business as usual as far as I'm concerned. The biggest change has been the need to handle the coronavirus emergency. Our department has been involved in the front-line efforts to reorganise company activities and protect everybody's health.

The containment measures have also had an impact on training and recruitment. The former was all postponed, but we managed to carry on with the recruitment process for a few more days – mainly through interviews on MS Teams – before we had to put it all on hold until the emergency is over. Having remote interviews was an option that proved very popular with candidates, and it was something that we had already done in the past when we were considering applications from people who lived far away, had work issues or were unable to travel easily. All the same, we tend to see telephone and video interviews as no more than a first step: the only way to really get to know someone is by meeting them in person.

It's fair to say that AMB was ready for the switch to smart working. It's an option that has been open to several employees for years. Some can work from home for part of the week and some all

the time. Therefore, it was "just" a matter of taking a tried and tested approach and putting it into practice on a wider scale. Lots of companies are worried that it might lead to a drop in staff productivity, but so far in AMB's experience these fears have proved groundless. Although there have been countless problems with connections, organising family life and getting to know IT tools, we are all online and hard at work.

Obviously different risks are faced by the people who work on site, but the company acted very quickly on this front and introduced measures even before the government made them compulsory. I think the production staff realise that the company has gone to great lengths because it's determined to protect everyone's health. Inevitably there have been some tense times in recent days, but everyone has been willing to discuss matters and exchange views, so all the issues that have arisen so far have been resolved in the best possible way.

We are all mindful of the fact that we are part of the food industry production chain, so we have a crucial role to play in keeping supplies going... You only need to look at the pictures from recent weeks of supermarket shelves that have been stripped bare to grasp what the consequences would be of a halt in production in our field.

Basically, I hope that we get through all of this as quickly and safely as possible, not least because daily interaction with my colleagues is not only an essential part of my job but also my favourite aspect of it. In the meantime, if you need me, I'll be at work as usual... in my living room at home!

MARK PRINN
MANAGING DIRECTOR
AMB IN THE UK

I'm still coming to terms with how quickly the Covid-19 pandemic escalated, the speed of which has left many feeling like they're living in a bad movie. On the 11th of February I landed at Marco Polo Venezia airport on my way to AMB for meetings and was met by men in masks with thermometers – my first real encounter of what was to come. Luckily for me, I had decided to have a short holiday after my meetings – Venice, Trieste, Cividale then on to Barcelona with my son to see Messi score four goals and finally Scotland to play golf for a few days. Little did I know then how well timed and how grateful I would be for that little holiday, which would be my last for quite a while! In the weeks that followed, the UK business had a great insight into what was coming from my discussions with Aly. That insight was invaluable in allowing the UK business to act quickly ahead of many in the UK to get home working and our procedures in place to protect our colleagues. The UK watched on at the terrible situation in Italy, unaware that we would soon catch up. Fast forward a month or so, and life as we knew it has completely changed, and while a lot of focus is on the negative aspects of Covid-19 there are many positives that will be the legacy of this pandemic; We have embraced new and more flexible working practices, increased the use of technology for communication, worked closer together as a team, got fitter and shed a few kgs, forced the doubters to question their misconceptions of plastic and realise the importance of the product that we produce at AMB (I can only hope the importance of this is remembered by all following COVID-19) and gave our planet a much needed rest from daily pollution. As a business, we have been fortunate -- our position in the food supply chain has made us robust and protected jobs. The sacrifices we are making now are small compared to previous generations, but the lessons are the same. In the coming months, as life begins to return to normal, it will be a new, better normal and we will all appreciate how lucky we are and what we have that little bit more.

AMB in ACTION during COVID-19
AMB | supporting frontline workers

AMB in the UK and Unilever have come together to support these clever guys at Kingsmoor Packaging Ltd to rapidly design, tool and set-up the mass production of single-use full face visors for NHS front line staff.

AMB have provided all materials free to run trials and will continue to provide APET medical safe material as a priority to produce 30.000 visors a day to meet current orders from hospitals & NHS Trusts. With invaluable guidance and design knowledge provided by Unilever R&D's Packaging Engineers the partnership is looking to ramp-up daily production to 90.000 a day.

Coming together to deliver for the frontline

amb
Designed to be different

KPL
Kingsmoor Packaging Ltd

Unilever

New Bandera and new print line

- Our new Bandera R-PET extruder has arrived in the UK. Some said that it wouldn't be possible, but thanks to great collaborative working and the approval of international authorities these beautiful pieces of machinery have landed. Following strict COVID control regulations through delivery we can now start the build process so that AMB can add 10.000 MT of capacity to meet high demand. The new line will go fully operational prior to the peak summer demand period.

- A new Bobst printed machine will join the Comexi machine in San Daniele: the new machine is 8 flexo colours, it will arrive by mid June and the installation will be completed by mid July. Thanks to the new line, we plan to increase throughput by 150% compared to now. Three additional operators are being hired and they will start one month from now to have the necessary training.

07

People served by AMB

PRODUCT QUALITY AND SAFETY
[GRI 103-1, 103-2, 103-3, 416-2]

TOPIC DESCRIPTION AND RELEVANCE

The topic refers to our offering of high-quality products, characterised by the best quality control systems, able to prevent any contamination or illness for the end user.

We believe that product quality and safety are both important **to increase business and sustain growth, to build loyalty among our customers and to take care of them**, respecting all regulations related to food contact materials.

BOUNDARY

Product quality and safety starts from the selection of suppliers for materials and services and must be carefully managed in all company functions and processes, in order not to create negative impacts for customers and end users.

When discussing food packaging, the first things to come to mind should be **food safety and consumer protection**, the importance of which can never be understated. Instead, packaging is often cast under light of exuberance, abuse and harm. But first and foremost, plastic packaging was conceived as an instrument of protection, not of disruption. Our processes are certified according to the international standards Brand Reputation Compliance Global Standards (BRCGS) and ISO 9001:2015 to guarantee our customer high quality and safety levels. The quality and safety management system is also useful to monitor impacts related to claims, internal deviations and recalls, in order to prevent their recurrence and reduce related costs.

The Quality Control department and its managers are responsible for managing product quality and safety. They involve the HACCP team to guarantee the management of the impacts on product safety. We aim to **implement continuous improvement related to issues of quality and safety.** For example, in the English tooling plant, we recently introduced a system for monitoring production of scrap by in-line production checks at different stages of the production process, in order to analyse the cost of quality issues and to minimise customer complaints and return. In the Italian plants, on the other hand, a survey on quality and food safety culture was distributed to monitor and improve employee awareness on the topic.

Strategic and operational decisions are taken at three management levels, represented by three separate management meetings: the "Group" meeting (with board members and referents of all branches), the regional meeting (with board members and referents of national branches), the internal meeting (with operations and department members of national branches). Meetings are carried out monthly using standard reports, which include product quality and safety topics, targets and performances, and the results are summarised in reports that are internally shared with all the involved functions. The main issues discussed are:

- **evaluation of the quality and safety policies adopted.**
- **evaluation of risks/opportunities from company's activities and context, and related investment projects, to mitigate/seize them.**
- **definition of targets and goals, and evaluation of the performances of the processes involved through analysis of specific KPIs.**
- **evaluation of the organisation's adequacy in terms of resources (human, structural, equipment).**

At least once a year, we organise a management review, in compliance with ISO 9001:2015 and BRCGS standard requirements. If needed, we also organise impromptu meetings to update production operators on product quality and safety hot topics.

Zero food safety incidents

GRI 416-2: Incidents of non-compliance concerning impacts on the health and safety of products and services	2021	2020	2019
Incidents of non-compliance with regulations resulting in a fine or penalty	0	0	0
Incidents of non-compliance with regulations resulting in a warning	0	0	0
Incidents of non-compliance with voluntary codes	2	4	2
Total number of incidents of non-compliance	**2**	**4**	**2**

No incidents of non-compliance with regulations (resulting in a fine, penalty or warning) have been cited in 2019-2020-2021 by national authorities. Incidents (as defined in an internal standard procedure) in the last three years were cited only against voluntary codes, and they were internally managed without compromising quality and safety of sold finished products. More in detail, the incidents were related to physical contaminants (pieces of glass and brittle plastics present on the shop floor or resulting from broken glasses). They were rectified following a standard procedure, which requires area isolation, identification and treatment of potentially contaminated material, thorough cleaning of the areas involved and fixing any damage, performance of a root cause analysis and implementation of corrective action (to avoid recurrence of the breakage).

In 2021, we installed **new quality dashboards in production departments**, and introduced quarter-hour meetings (also called flash meetings) to share and discuss different topics and issues related to quality and food safety with employees. Due to national laws regarding pandemic management, flash meetings were stopped during autumn and winter 2021, but were resumed in 2022.

In order to answer BRCGS requirement and European regulation updates (Reg. EU 2021/382), in 2021 AMB launched an internal survey in order to investigate the level of the company culture about food safety and quality topics. The assessment (called Food Safety and Quality Culture Survey) involved all the employees working in the Italian and UK plants and was carried out through a questionnaire with several open and closed questions and included a dedicated space for ideas and improvement suggestions. Below are the results of the survey:

QUALITY AND FOOD SAFETY CULTURE LEVEL

	Great 43-50	High 35-42	Medium 27-34	Low 19-26	Poor 10-18
	67,03%	27,84%	4,40%	0,37%	0,37%
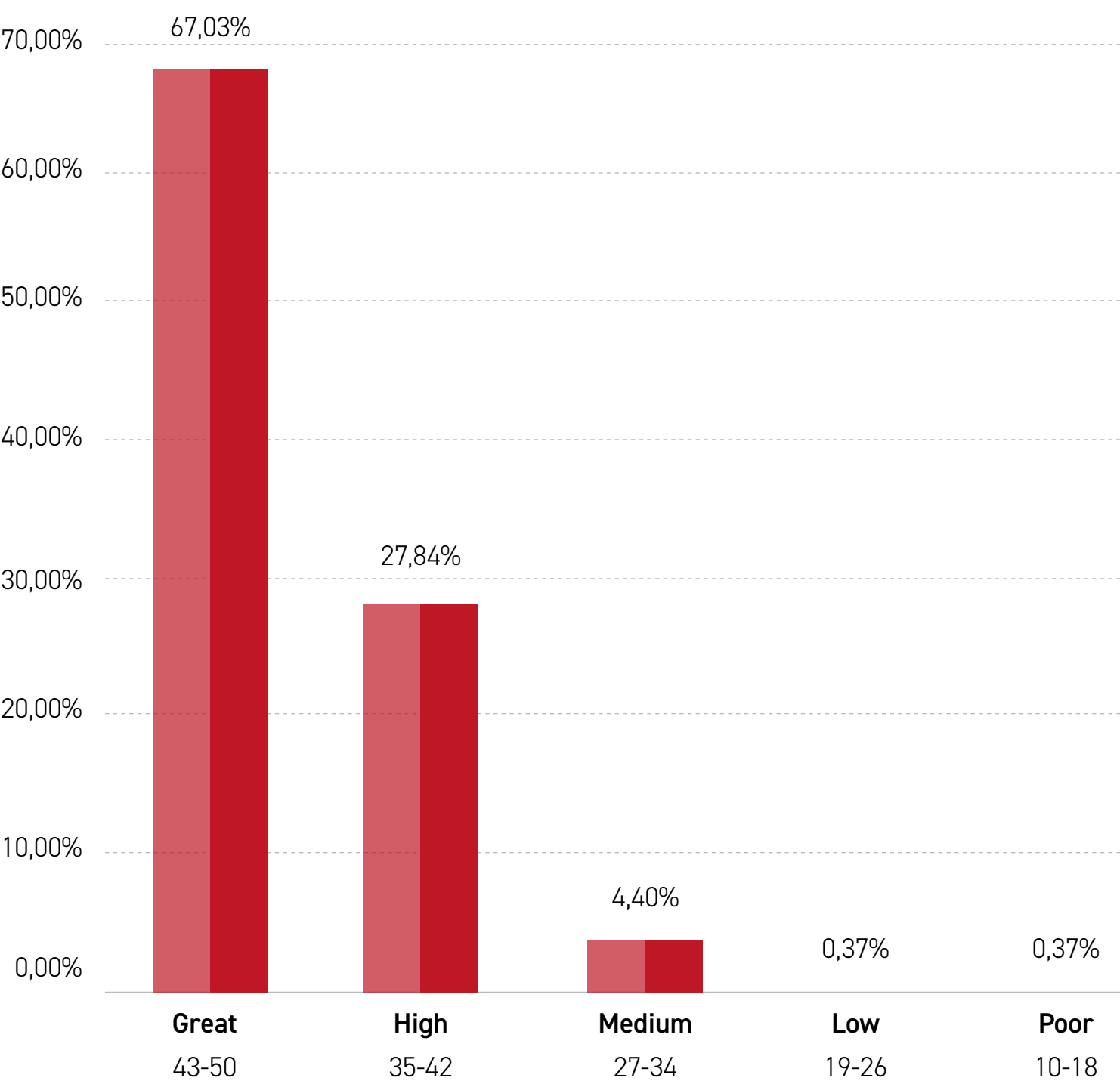
Results have been analysed and internally discussed with function referents, to identify gaps and define the current intervention priorities; the top three areas we decided to concentrate our improvement efforts in 2022 are:

- training;
- equipment/facilities;
- information sharing.

We will periodically re-evaluate its level in order to apply the continuous improvement approach.

CUSTOMER SATISFACTION
[GRI 103-1, 103-2, 103-3, NON GRI 5]

TOPIC DESCRIPTION AND RELEVANCE

The topic refers to the attention paid by the company in satisfying the needs of customers, retailers, and end-users.

In general, customer satisfaction is the leading indicator used to measure customer loyalty, identify unsatisfied customers, promote customer retention and increase revenue. However, for AMB it is also a key point of differentiation, used to attract new customers in competitive business environments. Our reputation is our strength.

BOUNDARY

Customer satisfaction impacts the whole organisation, since each task must be designed and performed to give our customer the best products and the best services. To improve, we collect continuous feedback from them, which represents their perspective of end-users.

One of our strategic drivers for growth is customer satisfaction. We try to maximise customer satisfaction through product excellence, which requires continuous investments to improve processes, materials, and products. We must find the right solutions in innovation and eco–design without compromising packaging performance and safety. We can move up production times thanks to our listening skills. We adapt to market changes, facing the current challenges of our industry with innovation.

Innovation Night– May, 23rd 2019

#AMB50YearsTogether

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In our company, Customer Satisfaction is pursued through four
core values that drive our operations:

SUSTAINABILITY

Innovation pipeline and
defined Stage Gate Process
| Over 13 million bottles
recycled daily | Circular
Economy | Sustainable plastic
solutions and products | Water
based printing and lamination
technology | Reducing product
weight | Mono material
solutions | Sustainability

SERVICE

Reliability | Peace of mind |
DTFP | Asset base | Multiple
sites | Expert Sales and
Technical team | Product
range | Price versus value
| Listening | Flexibility |
Puntuality | Equipment |
Cando | Sales team | Service
Quality | Price value | Easy to
buy from

SAFETY

Safety of all AMB employees
| Lost Time accidents | Safety
| Near Misses | Care about
people | HR training | Food
safety | BRC | Hygienic plant |
IS0 9001 | Supplier | Reach |
EFSA | Safety of supply | 3 film
sites | Buying power | Peace
of mind
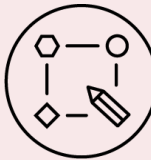
DESIGN

Design | Unique difference |
Concept | Print | Choosing
correct polymer and
packaging format | Tooling
| Shelf life | Shelf appeal |
Adding value | TCO | Circling
the customer | Design of
supply chain process

We have implemented several measures linked to improving customer satisfaction:

- research, analysis, and definition of the essential values for customers;

- designated moments for feedback, to listen to the voices of our customers (VOC) and all our stakeholders in terms of innovation, safety and sustainability;

- dedicated sales team for each market served, who constantly analyse the perceptions of the company;

- a formal procedure for Customer Satisfaction, compliant with the ISO 9001:2015 standard;

- improvement of processes through the implementation of a work method that streamlines complex matters while removing waste and reducing variation (Lean Six Sigma);

- introduction of modern organisational approaches with the capacity to combine technology, automation, skills and guaranteed quality;

- constant staff engagement and training, to foster their abilities.

AMB plans and monitors the topic through a three-year plan, with annual reviews that analyse the effective execution of the plan and the results, measured through the annual Customer Retention Rate (CRR).

CRR refers to the ability of a company to keep current customers within their business. Having a high customer retention rate increases customer lifetime value for your business, improving customer loyalty and customer satisfaction. In 2021 our Customer Retention Rate was in line with one of the previous years (86% vs 87%); our target is to keep the CRR level between 85% and 90%.

| NON GRI 5: Customer Retention Rate	2021	2020
Customer Retention Rate	86%	87%

In the reported period, our Covid-19 prevention protocol allowed us to avoid negative repercussions on the company's production capacity and to respect the agreements made with our customers, preserving the company's reliability despite the pandemic. And to support our customer needs and to continue to offer an assistance service despite the situation, we developed a virtual platform with our in-house experts; the service will be active even after the end of the pandemic situation as an additional support channel.

We also measure customer satisfaction through periodic surveys sent to our customers. The 2019 "Customer satisfaction survey" was sent to around 300 customers through online channels to get their feedback on AMB products, services, and applications to plan improvement actions where needed. In 2020, telephone interviews were carried out with the top customers: the survey was led by an external agency, and it was dealing with different topics such as: overall relationship and key strengths, and key development points.

Our Virtual Tech Team have been delivering free online consulting to help with issues that may be impacting on our customer production processes. We have been providing rapid online responses through our in-house experts on areas such as:

- industrial testing
- defect detection
- new sample set-up
- quality audits

ambpackaging.com/contact-us/
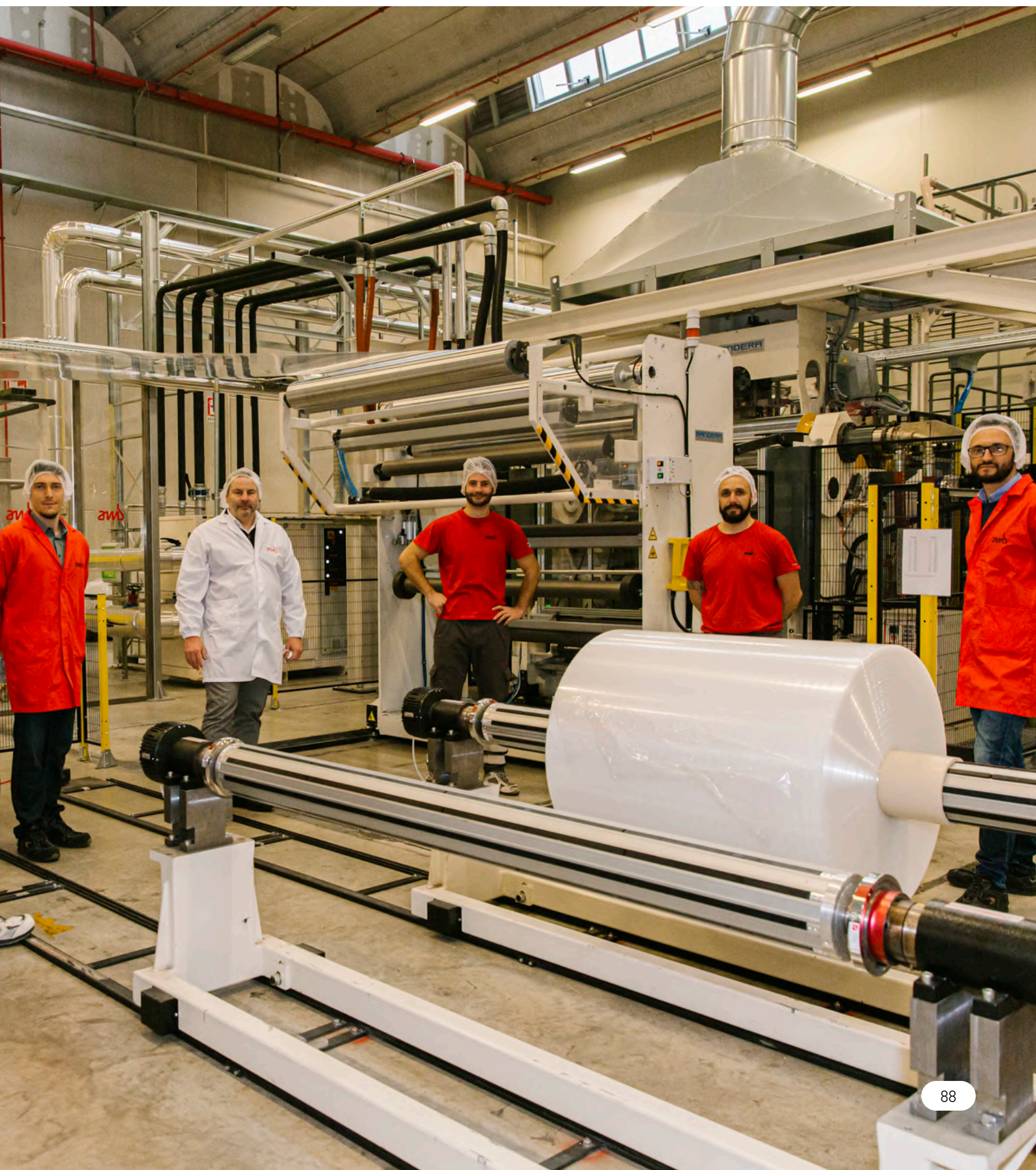
08

AMB's Governance

AMB'S GOVERNANCE
[GRI 102-5, 102-10, 102-18, 405-1]

AMB SpA is an Italian legal entity with head office in San Daniele del Friuli (Italy), fully subject to the management and the coordination of Mayfair Holdco SpA, the sole shareholder of the company. AMB SpA, in turn, controls an English company and a German entity: TDX (Europe) Limited and AMB Deutschland GmbH. Thermodinamix is fully controlled by TDX (Europe) Limited.

In February 2021, AMB SpA received investment from an affiliate of Peak Rock Capital, a leading middle-market private investment firm that makes equity and debt investments in companies in North America and Europe.

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

The Company management is entrusted with the Board of Directors of AMB SpA, composed by five members and it's supervised by statutory auditors.
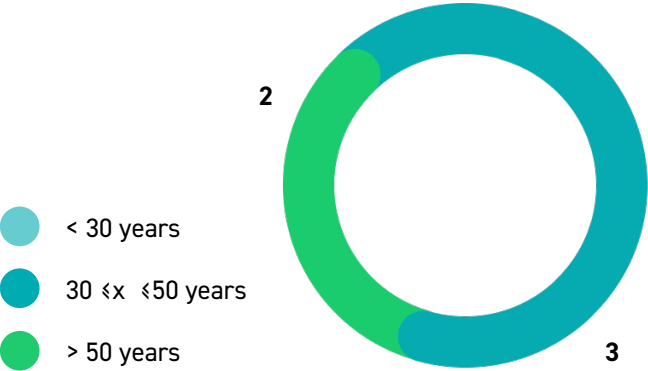
AMB SPA BOARD OF DIRECTORS
[GRI 405-1 - GENDER]
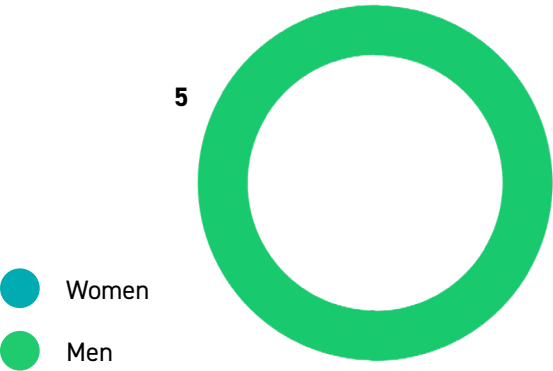
5

- Women
- Men

AMB SPA BOARD OF DIRECTORS
[GRI 405-1 - AGE]

2

3

- < 30 years
- 30 ⩽x ⩽50 years
- > 50 years

BUSINESS ETHICS AND COMPLIANCE WITH THE REGULATORY ENVIRONMENT

[GRI 102-11, 102-16, 103-1, 103-2, 103-3, 205-3, 307-1, 419-1]

TOPIC DESCRIPTION AND RELEVANCE

The topic refers to the company's business ethics and compliance with laws, regulations and conventions on social and environmental matters. The topic also refers to the company's actions aimed at tackling corruption, anti-monopoly practices and anti-competitive behaviours.

Being able to demonstrate to stakeholders that **AMB has high standards for compliance with existing laws, regulations and conventions on social and environmental matters, and also good business ethics**, is key to achieving growth, customer retention, talent acquisition and reliable supply chains.

BOUNDARY

Business ethics is far reaching and permeates the entire value chain, with impacts at all levels and can have possible negative results for our business. Whilst sanctions and/or fines relating to non-compliance remain specifically with the entity in which the instance of non-compliance occurred, the effects can still impact our business by way of disruption of supply chains, loss of key customers and damage to our reputation.

Engagement on this topic outside of the bounds of our business, upstream and downstream the value chain, is limited to careful and continuous vetting of our business partners, to ensure their business ethics and relation to the regulatory environment is in line with ours. To that end, during the vetting process, we inquire into any instances of non-compliance.

In addition to the direction provided by the Board of Directors, **all our people must act with integrity, transparency, and fairness**, as stated in our Code of Ethics. Plus, our Modern Slavery (Anti Human Trafficking) Policy means we're committed to preventing slavery and human trafficking in our business and through our supply chains. To do so we procure goods and services in a sustainable and ethical manner in compliance with our values and with relevant law and policy, including the Modern Slavery Act of 2015.
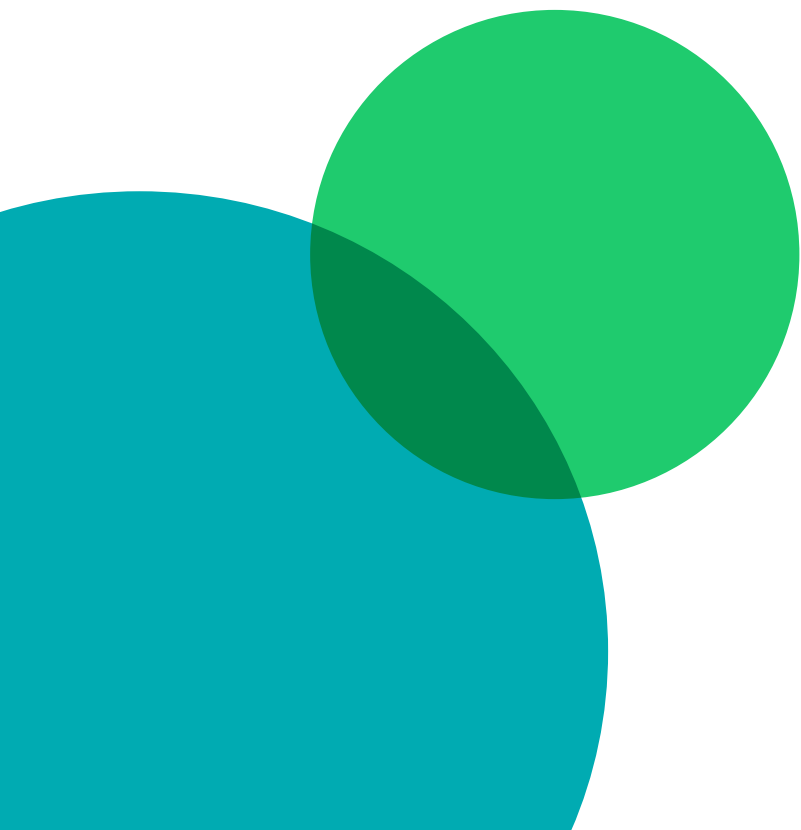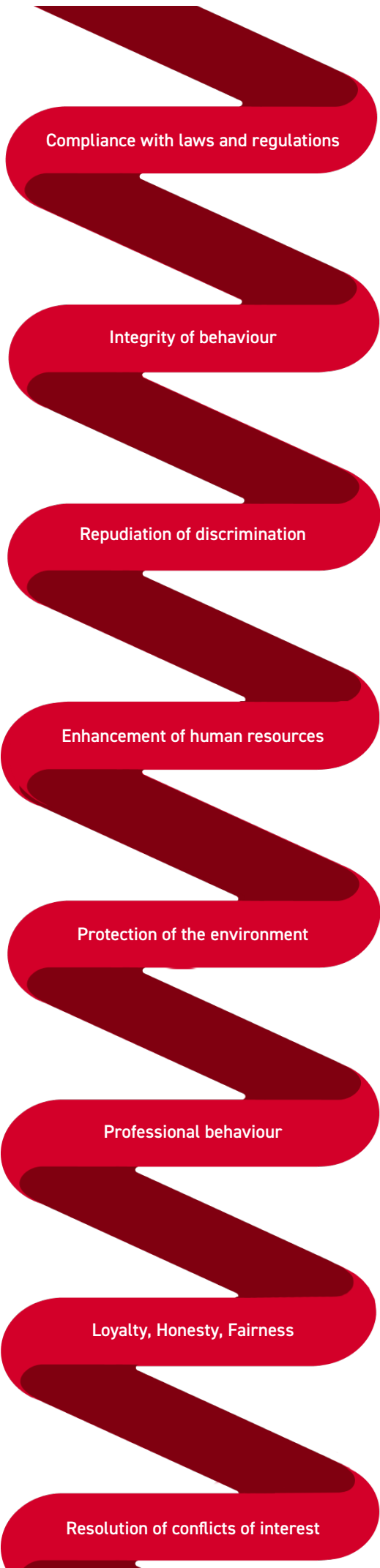
We trust the importance of respect of law, internal legislation and professional ethics. Against every form of risk of corruption, fraud, money laundering and anticompetitive conduct, we maintain an effective and up-to-date Organisation Management and Control Model which includes our anti-bribery internal system aimed at reducing corruption risk.
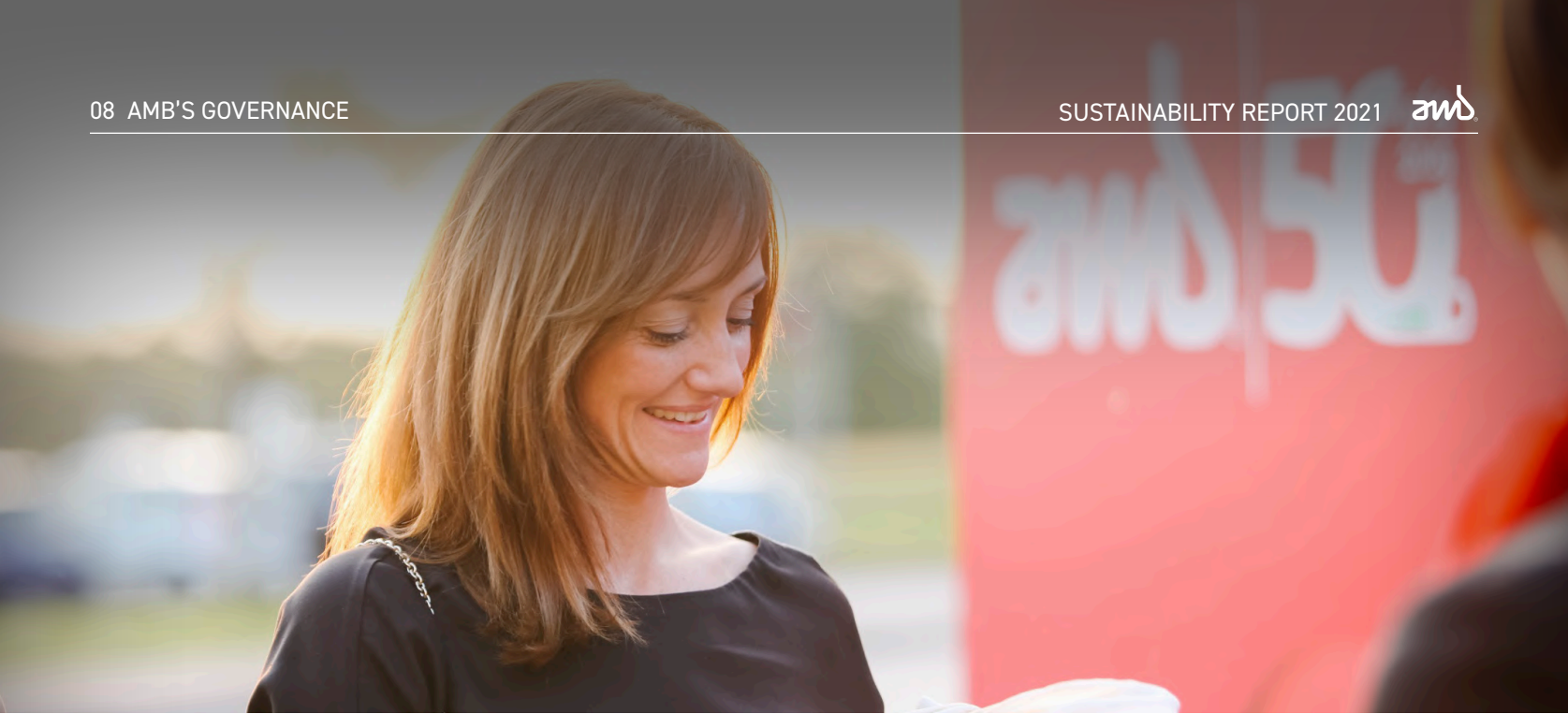
AMB has adopted the **Organisational, Management and Control Model according to Legislative Decree 231/01**, approved by the Board of Directors in the last version, on 21/12/2020. It consists of a General Part, in which the Company describes the principles of conduct and the ethics policy and a Special Part aimed at reducing the potential risk of committing crimes.

These documents are made available to all our employees who must follow our principles of conduct, especially if they maintain a managerial role. A specific channel for anonymous reporting of non-compliance was opened, to promote widespread responsibility in this regard.

To ensure a full comprehension of our values both the Code of Ethics and the Modern Slavery Policy are available on our website and have been translated and approved in Italian, English and German.

Values from AMB's Code of Ethics

- Compliance with laws and regulations
- Integrity of behaviour
- Repudiation of discrimination
- Enhancement of human resources
- Protection of the environment
- Professional behaviour
- Loyalty, Honesty, Fairness
- Resolution of conflicts of interest

Specific issues related to business ethics and compliance with the regulatory environment are overseen by the general management team as a whole and discussed regularly in management meetings to make sure the business stays up-to-date with changes in applicable laws and regulations.

Compliance with environmental standards is of central importance to us, so there's a dedicated environment and energy department with qualified staff. The procedures in place ensure periodic audits to assess compliance with regulatory requirements and with the statutory provisions. The Board of Directors is regularly updated on the results of the assessments and actively involved in the definition of environmental improvements.

All our initiatives are carried out with the principle of precaution, both environmental and ethical-social: investments are examined with the relevant offices to ensure compliance with mandatory regulations. Initiatives are always aimed at improving environmental and worker health and safety standards.

To keep us updated on the regulatory environment of our industry, we've subscribed to several portal sites and online publications that inform us on the latest regulatory requirements. Some specific central issues, such as the management of environmental authorisations, firefighting, and energy, are supervised by external technicians to ensure a higher grade of compliance.

GRI 205-3: Confirmed incidents of corruption and action taken	2021	2020	2019
Total number of confirmed incidents of corruption	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 when contracts with business partners were terminated or not renewed due to violations related to corruption	0	0	0
Public legal cases regarding corruption brought against the organisation or its employees during the reporting period	0	0	0

Even if **no confirmed incident of corruption has been registered** in the reported years, we aim to introduce an anti-corruption policy, to be communicated to the entire business and updated regularly, to maintain this trend.

In addition, **no environmental or socio-economic instances of non-compliance have been registered**: these results are in line with our targets that are set to zero.
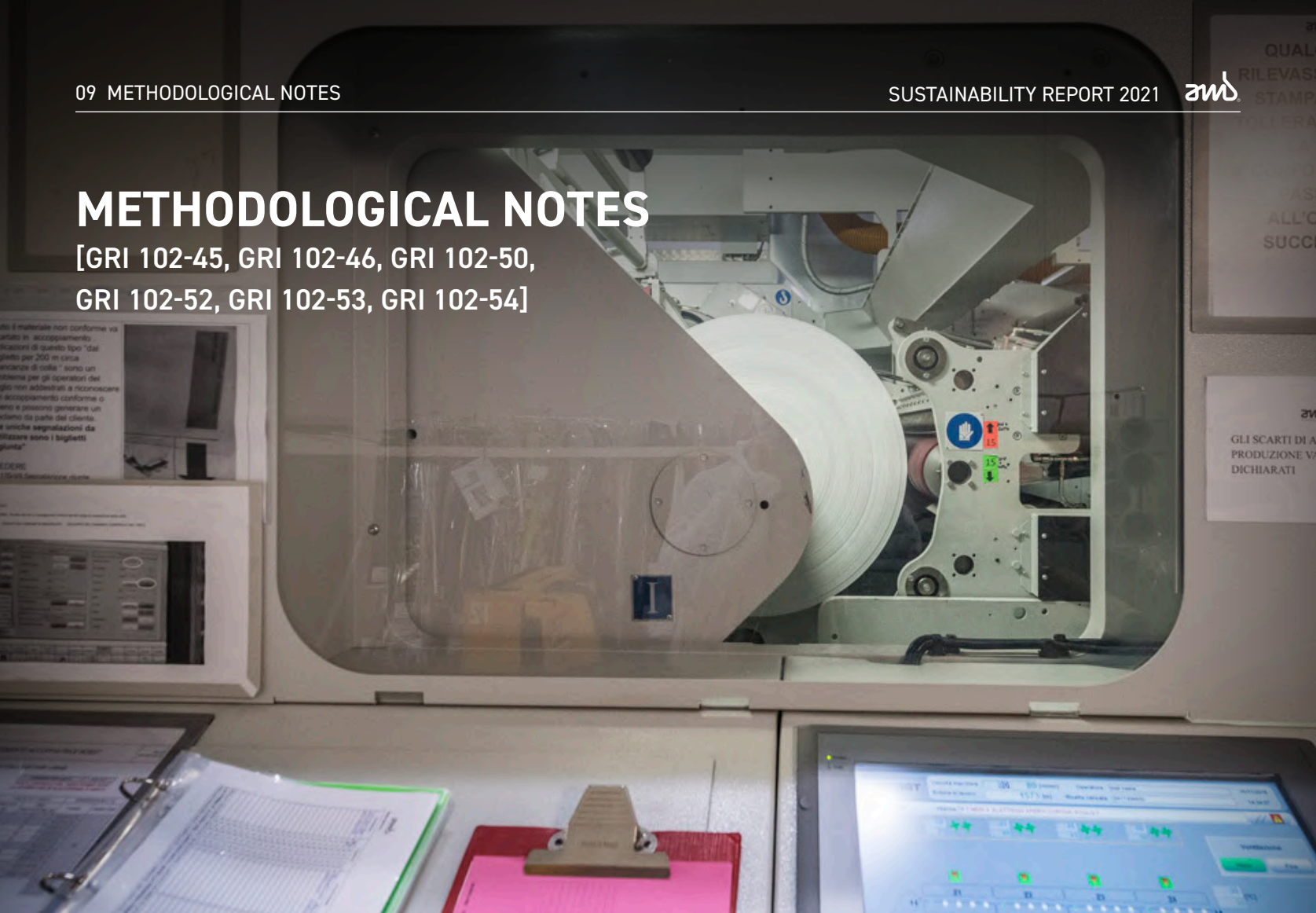
However, to maintain these results, we aim to further improve our commitment through constant updates of our system of policies and procedures and the introduction of specific training sessions for our new employees.

09

Methodological Notes

METHODOLOGICAL NOTES
[GRI 102-45, GRI 102-46, GRI 102-50, GRI 102-52, GRI 102-53, GRI 102-54]

This report represents the first published Sustainability Report of AMB: with this document, we want to communicate the company's commitment to sustainability to our stakeholders, to be accountable for our activities and create, together with them, a more sustainable future for AMB.

Data and information reported inside this report refer to the fiscal years 2019, 2020 and 2021 (1 January-31 December): the time horizon allows data comparability and helps in describing the relevant trends.

The reporting boundary of this document covers Italian plants and offices (Amaro and San Daniele del Friuli), the British extrusion division (Gateshead) and British tooling division (Gateshead). The German commercial office (Bavaria) is included as well, but, due to its small dimension and the low materiality of its impacts, its data has been collected only for the topics "Employment, diversity and skills development", "Occupational health, safety, and well-being", "Product Quality and Safety", "Customer Satisfaction" and "Business ethics and compliance

with the regulatory environment". To allow comparability the data reported for 2019, 2020 and 2021 includes the German office, even if it entered under the formal control of AMB Group only in 2020.

The Sustainability Report has been prepared in accordance with the GRI Sustainability Reporting Standards published in 2016 by the Global Reporting Initiative (GRI), according to the "GRI-referenced claim" option: please, see the GRI Content Index for the full list of indicators used, details on their location and any related notes. For the topics "Careful internal waste management", "Occupational health and safety" and "Business ethics and management of regulatory environment" we adopted the updated version of the standards: "Waste" (GRI 306 – 2020), "Occupational health and safety" (GRI 403 – 2018) and "Tax" (GRI 207 – 2019). The document was drafted in accordance with the principles of materiality, inclusiveness, sustainability context, completeness, accuracy, balance, clarity, comparability, reliability, and timeliness.

For the correct representation of the performances and to guarantee the reliability of the data, the use of estimates and omissions was limited as much as possible. 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 as not material.

In details:

- **GRI 302-1 Energy consumption within the organisation**
- **GRI 305-1 Direct (Scope 1) GHG emissions**
- **GRI 305-2 Energy indirect (Scope 2) GHG emissions**

Fuel consumptions for the car fleet of the Italian plants have been estimated starting from the annual cost registered in the accounting system: monthly average fuel prices provided by the "Ministero dello Sviluppo Economico" (MISE) have been considered to convert the cost into litres (carburanti.mise.gov.it/ospzSearch/home).

Where final figures related to energy and gas consumptions where not available, the estimation provided by the suppliers were considered. Gas consumptions from unit 3 of the UK extrusion plant are not available for the period 01/01/2021-31/12/2021: in light of the low impact of the unit on the total, the omission can be considered as not material.

In order to represent energy consumption in GJ and direct CO_2 emissions (Scope 1) in tCO_2eq, as required by GRI Standards, the conversion/emission factors 2021 of "Department for Environment, Food and Rural Affairs" (DEFRA) of the United Kingdom were used; the source has also been used in order to determine indirect CO_2 emissions (Scope 2) related to the consumption of energy purchased from the grid in the UK plants. Instead, the emission factor related to indirect CO_2 emissions (Scope 2) related to the consumption of energy purchased from the grid in the Italian plants is the one proposed by the "Association of Issuing Bodies" (AIB - 2021).

GRI 102-8 Information on employees and other workers

The workers' numbers are expressed through the head count approach: this methodology has been applied consistently to the indicators GRI 102-41, 401-4, 404-1, 405-1.

GRI 401-1 New employee hires and employee turnover

New hires and terminations are not monitored directly by the UK plants: therefore, the data reported in the indicator has been estimated considering the information available to the human resources function. AMB is currently implementing new systems to improve its control on the employees-related data for its UK plants.

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

In the UK plants, an hour of induction training is provided to each new employee on his/her first day of work in AMB: therefore, part of the total hours of training provided have been estimated by considering one hour for each new hire.
In the German office, training hours have been estimated by considering the annual average hours of training generally provided to each professional category: the data reported considers eight hours of product training provided to each sales manager and four hours of software and accounting training provided to each office staff member.

GRI 403-9 Work-related injuries

Hours worked in the German office are not monitored by an IT system, therefore they have been estimated through the following formula: number of employees X average worked hours in a day (8) X average days worked in a year (250).
Injury rates have been calculated through the following formula: number of recordable work-related injuries / number of hours worked X 200,000.
In the case in which no suitable GRI Standards topic specific indicators were available to represent AMB's performance in relation to a material topic, non GRI indicators were developed:

Non GRI 1: Products designed for recycling

For cast films and flexible films, we report the percentage of products designed for recycling sold in each of the reported years by comparing them to the total products sold in their respective category in the same reported period. In calculating the indicator, we only consider products without polymers, additives, or adhesives, which could disrupt the recycling processes. The data related to the materials is expressed in tonnes; the indicator is only applicable to Italian and UK extrusion plants.

Non GRI 2: New innovation projects related to sustainability

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

Non GRI 3: Recycled input materials used (raw materials only)

Starting from the data and the criteria defined by the GRI 301-2 "Recycled input materials used", this indicator aims to give a specific view on recycled raw materials used in the production process each year and a comparison of the total quantity of plastic material used as input in the same reporting period. The data related to the materials is expressed in tonnes.

Non GRI 4: CO_2 emissions avoided by using recycled input materials

Through specific emission factors for each plastic raw material, we estimated the yearly reduction of CO_2 that comes from the use of recycled inputs, as opposed to virgin inputs. Data related to the quantity of raw materials is the same used for indicator GRI 301-2 and NON GRI 4. The emission factors used are those calculated through the LCA study carried out in 2020 and 2021. For the calculations, a 1:1 material efficiency coefficient (recycled material/virgin material) was hypothesised. The indicator is only applicable to Italian and UK extrusion plants.

Non GRI 5: Customer Retention Rate

The Customer Retention Rate is measured through the formula [(b-c)/a)] %, where:

- **the number of existing customers at the start of the time period (01/01/20xx);**
- **the number of total customers at the end of the time period (31/12/20xx);**
- **the number of new customers added within the period.**

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.

10

Content Index

CONTENT INDEX
[GRI 102-55]

GRI Standard	Disclosure		Page number	Note / Omission
GRI 101: Foundation 2016				
General Disclosure				
	GRI 102-1	Name of the organisation	–	
	GRI 102-2	Activities, brands, products, and services	12	
	GRI 102-3	Location of headquarters	11	
	GRI 102-4	Location of operations	11	
	GRI 102-5	Ownership and legal form	90	
	GRI 102-6	Markets served	11	
	GRI 102-8	Information on employees and other workers	61, 63	
	GRI 102-9	Supply chain	17	
	GRI 102-10	Significant changes to the **organisation** and its supply chain	90	
	GRI 102-11	Precautionary **principle** or approach	91	
	GRI 102-12	External initiatives	17	
	GRI 102-13	Membership of associations	17	
	GRI 102-14	Statement from senior decision-maker	5	
	GRI 102-16	Value, principles, standards and norms of behaviour	91	
GRI 102: General Disclosure 2016	GRI 102-18	Governance structure	90	
	GRI 102-40	List of stakeholder groups	21	
	GRI 102-41	Collective bargaining agreements	61, 64, 74	
	GRI 102-42	Identifying and selecting stakeholders	21	
	GRI 102-43	Approach to stakeholders engagement	21	
	GRI 102-44	Key topics and concerns raised	21	
	GRI 102-45	Entities included in the consolidated financial statements	95	
	GRI 102-46	Defining report content and topic boundaries	21, 95	
	GRI 102-47	List of material topics	21	
	GRI 102-48	Restatements of information	–	Sustainability Report 2021 is the first report issued.

	GRI 102-51	Date of most recent report	–	Sustainability Report 2021 is the first report issued.
	GRI 102-52	Reporting cycle	95	
	GRI 102-53	Contact point for questions regarding the report	95	
	GRI 102-54	Claims of reporting in accordance with the GRI Standard	95	
	GRI 102-55	GRI content index	98	
	GRI 102-56	External assurance	104	

Circularity, eco-design and attention to products' lifecycle

	GRI 103-1	Explanation of the material topic and its boundary	27, 91	
GRI 103: Management Approach 2016	GRI 103-2	The management approach and its components	27, 91	
	GRI 103-3	Evaluation of the management approach	27, 91	
NON GRI	NON GRI 1	Products designed for recycling (eco-design)	27	Not applicable to the UK tooling plant
	NON GRI 2	New innovation projects related to sustainability	27	

Eco-friendly raw materials

	GRI 103-1	Explanation of the material topic and its boundary	39	
GRI 103: Management Approach 2016	GRI 103-2	The management approach and its components	39	
	GRI 103-3	Evaluation of the management approach	39	
GRI 301: Materials 2016	GRI 301-1	Materials used by weight or volume	39, 42	
	GRI 301-2	Recycled input materials used	42	
NON GRI	NON GRI 3	Recycled input materials used (raw materials only)	39, 42	
	NON GRI 4	CO$_2$ emissions saved by using recycled input materials	39, 43	Not applicable to the UK tooling plant

Energy and emissions efficiency

	GRI 103-1	Explanation of the material topic and its boundary	48	
GRI 103: Management Approach 2016	GRI 103-2	The management approach and its components	48	
	GRI 103-3	Evaluation of the management approach	48	
GRI 302: Energy 2016	GRI 302-1	Energy consumption within the organisation	48, 49	
GRI 305: Emissions 2016	GRI 305-1	Direct (Scope1) GHG emission	48, 50	
	GRI 305-2	Energy indirect (Scope2) GHG emission	48, 50	

GRI 305: Emissions 2016	GRI 305-1	Direct (Scope1) GHG emission	48, 50	
	GRI 305-2	Energy indirect (Scope2) GHG emission	48, 50	
Careful internal waste management				
GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	53	
	GRI 103-2	The management approach and its components	53	
	GRI 103-3	Evaluation of the management approach	53	
GRI 306: Waste 2020	GRI 306-1	Waste generation and significant waste-related impacts	53	
	GRI 306-2	Management of significant waste-related impacts	53	
	GRI 306-3	Waste generated	53, 57	
	GRI 306-4	Waste diverted from disposal	53, 58	Due to the nature of the process, data can be monitored only for the Italian plants.
	GRI 306-5	Waste directed to disposal	53, 58	Due to the nature of the process, data can be monitored only for the Italian plants.
Employment, diversity and skill development				
GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	60	
	GRI 103-2	The management approach and its components	61	
	GRI 103-3	Evaluation of the management approach	61	
GRI 401: Employment 2016	GRI 401-1	New employee hires and employee turnover	61, 65	
	GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	39, 69	
GRI 404: Training and Education 2016	GRI 404-1	Average hours of training per year per employee	66	
GRI 405: Diversity and Equal Opportunity 2016	GRI 405-1	Diversity of governance bodies and employee	67, 90	
Safe work environment				
GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	70	
	GRI 103-2	The management approach and its components	71	
	GRI 103-3	Evaluation of the management approach	71	

GRI 403: Occupational Health and Safety 2018	GRI 403-3	Occupational health services	73	
	GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	71	
	GRI 403-5	Worker training on occupational health and safety	73	
	GRI 403-6	Promotion of worker health	74	
	GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	73	
	GRI 403-8	Workers covered by an occupational health and safety management system	71	
	GRI 403-9	Work-related injuries	73, 74, 75	

Product quality and safety

GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	82	
	GRI 103-2	The management approach and its components	82	
	GRI 103-3	Evaluation of the management approach	82	
GRI 416: Customer Health and Safety 2016	GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	82	

Customers satistfaction

GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	85	
	GRI 103-2	The management approach and its components	85	
	GRI 103-3	Evaluation of the management approach	85	
NON GRI	NON GRI 5	Customer Retention Rate	85	

Business ethics and management of regulatory environment

GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	91	
	GRI 103-2	The management approach and its components	91	
	GRI 103-3	Evaluation of the management approach	91	
GRI 205: Anti-corruption 2016	GRI 205-3	Confirmed incidents of corruption and actions taken	91	
GRI 307: Enviromental Compliance 2016	GRI 307-1	Non-compliance with environmental laws and regulations	91	

GRI 205: Anti-corruption 2016	GRI 205-3	Confirmed incidents of corruption and actions taken	91	
GRI 307: Enviromental Compliance 2016	GRI 307-1	Non-compliance with environmental laws and regulations	91	
GRI 419: Socioeconomic Compliance 2016	GRI 419-1	Non-compliance with laws and regulations in the social and economic area	91	

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Annex: Statement of Assurance

ANNEX: STATEMENT OF ASSURANCE
[GRI 102-56]

AMB GROUP

INDEPENDENT AUDITOR'S REPORT ON SUSTAINABILITY REPORT

YEAR ENDED 31 DECEMBER 2021

Independent auditor's report on Sustainability Report

To the Board of Directors of AMB SpA

We have been engaged to undertake a limited assurance engagement on the Sustainability Report of AMB SpA and its subsidiaries (hereinafter also the "Group") for the year ended 31 December 2021.

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") in 2016 and updated to 2020, 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, as well as for identifying its stakeholders and material topics to be reported on.

Auditor's Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants 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 Control 1 (ISQC Italia 1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibilities

Our responsibility is to express a conclusion, based on the procedures performed, on whether the Sustainability Report complies 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 Information" (hereinafter also "ISAE 3000 *Revised*") issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. That standard requires that we plan and perform procedures to obtain limited assurance about whether the Sustainability Report is free from material misstatement.

The work performed was less in scope than in a reasonable assurance engagement conducted in accordance with ISAE 3000 Revised and, consequently, we did not obtain assurance that we became 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, primarily of personnel of the company responsible for the preparation of the information presented in the Sustainability Report, inspection of documents, recalculations and other procedures designed to obtain evidence considered useful.

In detail, we performed the following procedures:

1) we analysed the process of definition of the material topics reported on in the Sustainability Report, with reference to the method of their identification in terms of priority for the various categories of stakeholders and to the internal validation of the results of the process;

2) we obtained an understanding of the processes underlying the generation, collection and management of significant qualitative and quantitative information and data included in the Sustainability Report.
In detail, we inquired of and discussed with management personnel of AMB SpA and we carried out limited analyses of documentary evidence, in order to obtain information about the processes and procedures supporting the collection, aggregation, processing and submission of non-financial information to the corporate function in charge of the preparation of the Sustainability Report.

Furthermore, for significant information, taking into account the activities and characteristics of the Group:

- at holding level, AMB SpA,

   a) with reference to the qualitative information presented in the Sustainability Report, we carried out interviews and obtained supporting documents to verify its consistency with available evidence;

   b) with reference to quantitative information, we performed both analytical procedures and limited tests to verify, on a sample basis, the accuracy of data aggregation.

- for the company Thermodynamix Thermoforming Specialist Services Limited, we obtained supporting evidence, on a sample basis, in order to verify the correct application of the procedures and calculation methods used for the indicators.

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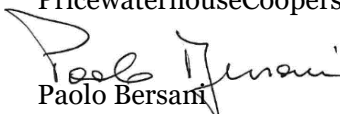
Conclusion

Based on the work 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 2021 is not prepared, in all material respects, in accordance with the GRI Standards as described in the section "Methodological note" of the Sustainability Report.

Udine, 20 December 2022

PricewaterhouseCoopers Business Services Srl

Paolo Bersani
(Partner)

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Annex: Employment, diversity and skill development

ANNEX: EMPLOYMENT, DIVERSITY AND SKILL DEVELOPMENT

[GRI 102-8; 401-1]

GRI 102-8 Information on employees														
Employment type	**Gender**	**Italy**			**UK**			**Germany**			**TOTAL**			
		2021	**2020**	**2019**	**2021**	**2020**	**2019**	**2021**	**2020**	**2019**	**2021**	**2020**	**2019**	
Full-time	Men	200	217	228	107	101	94	3	3	3	310	321	325	
	Women	38	34	36	13	11	10	0	0	0	51	45	46	
	Total	**238**	**251**	**264**	**120**	**112**	**104**	**3**	**3**	**3**	**361**	**366**	**371**	
Part-time	Men	0	0	1	0	1	0	0	0	0	0	1	1	
	Women	6	9	6	4	5	4	2	2	2	12	16	12	
	Total	**6**	**9**	**7**	**4**	**6**	**4**	**2**	**2**	**2**	**12**	**17**	**13**	
Employment contract	**Gender**	**2021**	**2020**	**2019**	**2021**	**2020**	**2019**	**2021**	**2020**	**2019**	**2021**	**2020**	**2019**	
Permanent	Men	198	213	221	107	102	94	3	3	3	308	318	318	
	Women	42	41	39	17	15	14	2	2	2	61	58	55	
	Total	**240**	**254**	**260**	**124**	**117**	**108**	**5**	**5**	**5**	**369**	**376**	**373**	
Temporary	Men	2	4	8	0	0	0	0	0	0	2	4	8	
	Women	2	2	3	0	1	0	0	0	0	2	3	3	
	Total	**4**	**6**	**11**	**0**	**1**	**0**	**0**	**0**	**0**	**4**	**7**	**11**	
Total number of employees	Men	200	217	229	107	102	94	3	3	3	310	322	326	
	Women	44	43	42	17	16	14	2	2	2	63	61	58	
	Total	**244**	**260**	**271**	**124**	**118**	**108**	**5**	**5**	**5**	**373**	**383**	**384**	

GRI 102-8 Information on other workers who are not employees													
Employment type	Gender	Italy			UK			Germany			TOTAL		
		2021	2020	2019	2021	2020	2019	2021	2020	2019	2021	2020	2019
Full-time	Men	42	44	49	15	10	15	0	0	0	57	54	64
	Women	9	8	6	0	0	0	0	0	0	9	8	6
	Total	**51**	**52**	**55**	**15**	**10**	**15**	**0**	**0**	**0**	**66**	**62**	**70**
Part-time	Men	0	1	3	0	0	0	0	0	0	0	1	3
	Women	1	2	2	0	0	0	0	0	0	1	2	2
	Total	**1**	**3**	**5**	**0**	**0**	**0**	**0**	**0**	**0**	**1**	**3**	**5**
Employment contract	Gender	2021	2020	2019	2021	2020	2019	2021	2020	2019	2021	2020	2019
Permanent	Men	18	25	22	0	0	0	0	0	0	18	25	22
	Women	2	1	1	0	0	0	0	0	0	2	1	1
	Total	**20**	**26**	**23**	**0**	**0**	**0**	**0**	**0**	**0**	**20**	**26**	**23**
Temporary	Men	24	20	30	15	10	15	0	0	0	39	30	45
	Women	8	9	7	0	0	0	0	0	0	8	9	7
	Total	**32**	**29**	**37**	**15**	**10**	**15**	**0**	**0**	**0**	**47**	**39**	**52**
Total number of workers who are not employees	Men	42	45	52	15	10	15	0	0	0	57	55	67
	Women	10	10	8	0	0	0	0	0	0	10	10	8
	Total	**52**	**55**	**60**	**15**	**10**	**15**	**0**	**0**	**0**	**67**	**65**	**75**

GRI 401-1: New employee hires and employee turnover	Italy						UK						Germany						TOTAL					
	2021		2020		2019		2021		2020		2019		2021		2020		2019		2021		2020		2019	
	n	%	n	%	n	%	n	%	n	%	n	%	n	%	n	%	n	%	n	%	n	%	n	%
Employees at 31.12	244		260		271		124		118		108		5		5		5		373		383		384	
Total New Hires	27	11%	27	10%	52	19%	44	35%	26	22%	18	17%	0	0%	1	20%	0	0%	71	19%	54	14%	70	18%
Men	19	8%	18	7%	44	16%	39	31%	23	19%	14	13%	0	0%	1	20%	0	0%	58	16%	42	11%	58	15%
Women	8	3%	9	3%	8	3%	5	4%	3	3%	4	4%	0	0%	0	0%	0	0%	13	3%	12	3%	12	3%
<30 years	8	3%	7	3%	14	5%	13	10%	7	6%	6	6%	0	0%	0	0%	0	0%	21	6%	14	4%	20	5%
30≤ x ≤50	16	7%	19	7%	31	11%	25	20%	16	14%	8	7%	0	0%	0	0%	0	0%	41	11%	35	9%	39	10%
>50 years	3	1%	1	0%	7	3%	6	5%	3	3%	4	4%	0	0%	1	20%	0	0%	9	2%	5	1%	11	3%

GRI 401-1: New employee hires and employee turnover	Italy						UK						Germany						TOTAL					
	2021		2020		2019		2021		2020		2019		2021		2020		2019		2021		2020		2019	
	n	%	n	%	n	%	n	%	n	%	n	%	n	%	n	%	n	%	n	%	n	%	n	%
Employees at 31.12	224		260		271		124		118		108		5		5		5		373		383		384	
Total New Hires	43	18%	38	15%	37	14%	38	31%	16	14%	14	13%	0	0%	1	20%	0	0%	81	22%	55	14%	51	13%
Men	36	15%	30	12%	31	11%	34	27%	14	12%	12	11%	0	0%	0	0%	0	0%	70	19%	44	11%	43	11%
Women	7	3%	8	3%	6	2%	4	3%	2	2%	2	2%	0	0%	0	0%	0	0%	11	3%	10	3%	8	2%
<30 years	9	4%	10	4%	13	5%	11	9%	5	4%	7	6%	0	0%	0	0%	0	0%	20	5%	15	4%	20	5%
30≤ x ≤50	29	12%	20	8%	20	7%	17	14%	5	4%	5	5%	0	0%	1	20%	0	0%	46	12%	26	7%	25	7%
>50 years	5	2%	8	3%	4	1%	10	8%	6	4%	2	2%	0	0%	0	0%	0	0%	15	4%	14	4%	6	2%

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