



SIT, A MATTER OF PEOPLE



DRIVEN BY PEOPLE.
GUIDED BY PURPOSE.

2025

SUSTAINABILITY REPORT



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“SIT GROUP IS... A MATTER OF PEOPLE,
SINCE THE VERY BEGINNING.”

**A MESSAGE FROM SIMONA MICHELOTTI, Founder
AND NENI ROSSINI, President**



Simona Michelotti | **Founder**

Neni Rossini | **President**



As we present the third edition of our Sustainability Report, we take the opportunity to reflect on a journey that has always been guided by a deep sense of responsibility. Sustainability is not a new direction for SIT Group, nor a separate objective: it is an expression of our identity and of the values that have shaped our company since its origins.

From our beginnings in the late 1960s - when SIT was a small but determined group of people - to the structured and international Group we are today, our growth has consistently been built on respect for people, care for the environment, and attention to the communities in which we operate. These principles, cultivated ethically over time, have naturally become part of the way we work, make decisions, and create value.

This third Sustainability Report reflects both continuity and evolution. While remaining faithful to our roots, we continue to strengthen our ability to structure, measure, and improve our impact. Year after year, we translate our commitments into concrete actions: reducing our environmental footprint, enhancing the effectiveness of our processes, and reinforcing our contribution to social well-being. We are aware that sustainability is an ongoing journey - one that requires constant learning, responsibility, and a long-term vision.

At the core of this commitment are the people of SIT Group. Their passion, competence, and sense of accountability are essential in turning sustainability into a shared and tangible practice. Each person, in their daily work, contributes to building a company that acts responsibly and looks to the future with awareness and care.

Today, sustainability is not only about what we do, but about how and why we do it. This perspective, deeply embedded in our culture, allows us to connect our long-standing values with new challenges and expectations. It strengthens our ability to grow responsibly and to contribute positively to the environment, society, and future generations.

With this report, we are proud to share our progress, our commitments, and our vision for the future - one that we continue to build together, guided by responsibility, respect, and the belief that doing business well also means doing it responsibly.





“PUT PEOPLE AT THE CENTER OF THE PROJECT”

A MESSAGE FROM CLAUDIO CARATTONI, CEO



Over the past several years, our Group has pursued a path of profound transformation and sustained growth, consolidating our position as a trusted strategic partner for leading brand owners in the food sector.

In little more than a decade, we have more than doubled our turnover, made significant investments in our production facilities, expanded our industrial capacity, and substantially increased the number of people who contribute daily to the success of the Group.

This organic growth, driven by continuous investments in technology, innovation, and skills, has been complemented by targeted inorganic expansion. Notable milestones include the acquisitions of ACM (2019), GAIAPACK (2022), and, most recently, our entry into the international arena with the acquisition of Nordfilm in Hungary in 2024. This step marked a pivotal stage in our Strategic Plan, enhancing our ability to serve multinational clients with greater efficiency and effectiveness, and to support them in addressing global challenges.

For us, growth is not solely an economic or industrial achievement; it also entails an increasing responsibility toward all individuals and communities within our ecosystem - our employees, clients, partners, suppliers, and, more broadly, the environment and territories in which we operate.

We firmly believe that enduring development must be founded on a sustainable and responsible growth model, capable of creating long-term value by balancing economic, environmental, and social dimensions. In this regard, our commitment to ESG principles is not a formal obligation, but an integral component of our strategy and business approach.

Over the past year, we have further strengthened our initiatives across environmental, social, and governance

domains, continuing along a path of continuous improvement. These efforts range from reducing the environmental impact of our processes, to developing increasingly sustainable packaging solutions, to investing in people, safety, training, and organizational well-being.

Since its inception, SIT has embraced the guiding principle of "placing people at the centre of the project." Our growth and development have been built upon relationships, a strong sense of belonging, teamwork, and mutual trust. This heritage of values remains one of the Group's key differentiators, enabling us to face the challenges of a constantly evolving context with passion, responsibility, and enthusiasm.

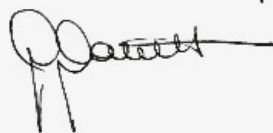
The Sustainability Report represents an important moment of transparency, reflection, and engagement. It is both an opportunity to provide a structured account of the journey undertaken and a reaffirmation of our commitment to continuous improvement, year after year, with the awareness that sustainability is a journey rather than a final destination.

We look to the future with ambition and responsibility, determined to continue on our growth path by creating value for all stakeholders, while respecting people and our planet.

I wish you an insightful and rewarding read.

Enjoy the read.

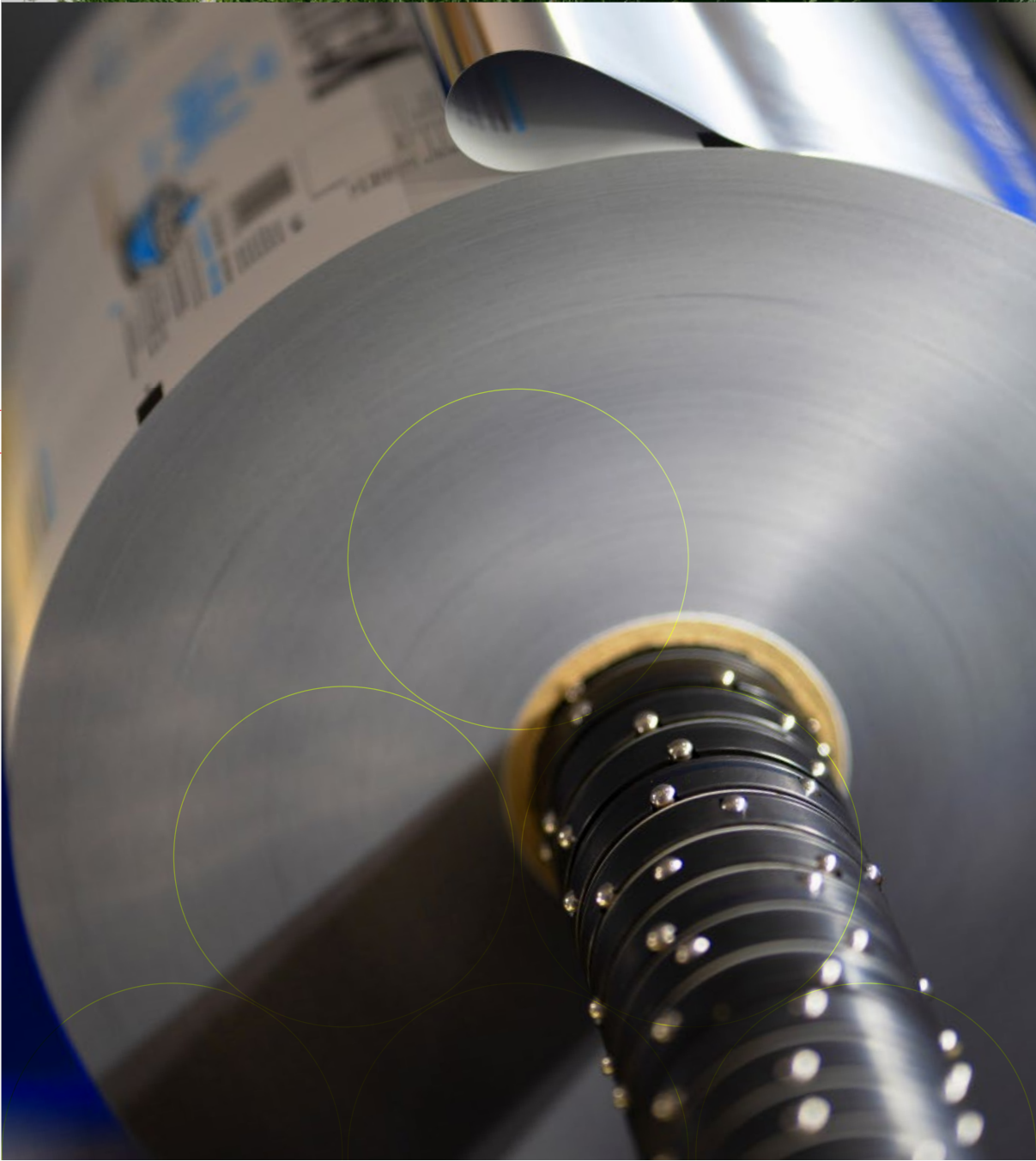
Claudio Carattoni | **CEO**






**“WE STRIVE
FOR A BETTER
REALITY,
DAY BY DAY.”**





2. ABOUT THIS REPORT

Since 2023, SIT Group's annual sustainability report has served as a tool for dialogue and transparency with all stakeholders, providing a clear and comprehensive account of the Group's activities, commitments, and results across environmental, social, and governance dimensions.

This report covers the period **January 1 - December 31, 2025**, and has been **prepared with reference to the Global Reporting Initiative (GRI) Standards (2021)**, while also **considering other relevant frameworks**, including the United Nations Sustainable Development Goals (SDGs).

It encompasses **SIT Group S.p.A. headquartered in San Marino Republic** and its fully integrated **subsidiaries⁽¹⁾** operating across Italy, San Marino Republic, and Hungary; any updates to scope, as well as limitations or exclusions, are explicitly noted throughout.

This publication builds on **SIT Group's third Sustainability Report**, further refining our **strategic sustainability framework, key policies, initiatives, and achievements**. The content is informed by a materiality assessment conducted in 2023, as detailed in **Chapter 4: Our commitment to sustainability**.

In line with the **principles of comparability and transparency** that guide the entire document, the use of estimates has been limited and, where applied, is based on the best available methodologies and is clearly disclosed. **Data relating to the previous financial year are included for comparative purposes**, in order to facilitate analysis of the evolution of the Group's activities.

SIT Group remains committed to **enhancing sustainability reporting** through continuous improvement in **data accuracy, reporting methodologies, and overall transparency**. We reaffirm our commitment to **publishing an annual sustainability report**, ensuring ongoing accountability and progress tracking.

All our reports are available on the SIT Group website at **<https://sitgroup.sm/en/social-commitment/>**

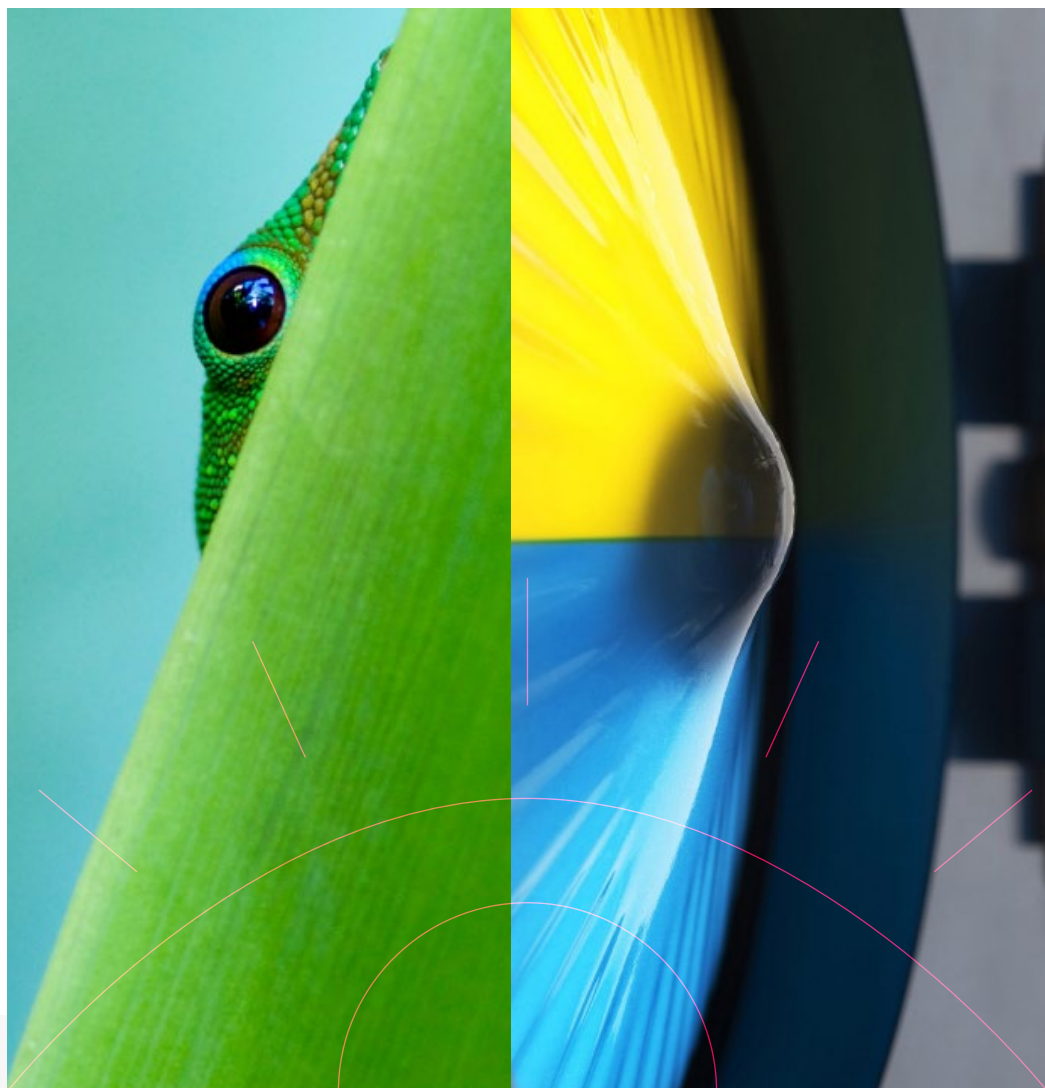
For any inquiries or to provide feedback, please contact us at **info@sitgroup.sm**.

1. As of December 31, 2025, the fully consolidated subsidiaries included within the reporting scope are the following: SIT S.p.A. (San Marino Republic), SITITALIA S.p.A. (Italy), ACM S.p.A. (Italy), GaiaPack S.p.A. (San Marino Republic), SIT Logistics S.r.l. (San Marino Republic), Nordfilm Packaging Kft. (Hungary)





3. SIT GROUP OVERVIEW



3.1 2025 HIGHLIGHTS AND KEY TAKEAWAYS

2025 was a year of consolidation and measurable progress, in which SIT Group advanced the integration of Nordfilm, continued major infrastructure investments at Borgo Veneto, and strengthened the internal processes that underpin responsible long-term growth. Against a backdrop of increasing market complexity and accelerating regulatory change, the Group maintained its commitment to quality, innovation and

the well-being of its people. The **food packaging market remains characterized by margin compression, rising input costs and rapid regulatory change** (PPWR, PFAS restrictions and forthcoming ink chemistry requirements) which are reshaping the industry's technical landscape. SIT Group's response is to stay ahead of its customers' needs, providing informed guidance rather than reactive compliance





PLANET

OUR SUSTAINABILITY COMMITMENTS & CLIMATE STRATEGY:

- **Renewable energy: 40%** of total consumption up 86% since 2023, and nearly three times the Group's original 2030 target of 10%, achieved five years ahead of schedule. Growth was driven by the full activation of the Pesaro photovoltaic system and trigeneration plant, generating over **€1 million** in energy cost savings at the Pesaro site alone.
- **Scope 2 emissions (market-based):** -25%, declining from 8,907 to 6,640 tCO₂eq. This reduction reflects the full sourcing of electricity through Guarantees of Origin for SIT Italia, the trigeneration unit at the Pesaro site operating at full capacity, and an overall decrease in electricity consumption.
- **Total GHG emissions: +5%** from 185,855 tCO₂eq to 195,138 tCO₂eq, reflecting higher purchased goods volumes; Scope 3 remains the dominant component accounting for nearly 90% of the total footprint, and is the primary area of focus for future reduction efforts.
- **NOx emissions:** -24%, from 85,670 to 65,000 kg, following rotoconcentrator installations at Pesaro and San Marino.
- **Total waste: 6,716 tonnes** (down from 7,019 in 2024), with 94.4% diverted from disposal through recycling, achieved despite stable or growing production volumes.

13



PEOPLE

EMPLOYEE WELL-BEING & WORKPLACE SAFETY:

- **938** employees as of 31 December 2025, up from 858 (+9.3%), reflecting the Nordfilm integration and the continued expansion of Group operations across European sites
- **216 new hires** (23% hire rate, nearly double the 14% recorded in 2024), with 102 hires under 30 years old, signalling the Group's growing appeal among young talent and the effectiveness of the Talent Program and university partnerships
- **Training investment +45%** vs 2024, with programs covering professional, technical and language development across the organisation
- **Performance evaluation extended to 100%** of the employee population for the first time, making meritocracy and structured feedback a lived experience at every level
- **Basic salary parity: 100%** across all employee categories
- **Zero fatalities** and zero cases of work-related ill health recorded across the Group





PRODUCT

PRODUCT INNOVATION & CIRCULARITY

- **Recycled input materials: 2.84%** of total, up from 2.34% (+21%), driven by ISCC+ certified chemically recycled polymers
- **90% recyclability target** for the European market achieved in 2025, two years ahead of the 2027 deadline
- **Non-conformity costs below 0.4%** of revenue, reduced by more than half over five years
- **Zero product safety incidents** recorded



GOVERNANCE

GOVERNANCE, BUSINESS ETHICS & RESPONSIBLE SOURCING

- **Zero incidents** of corruption and anti-competitive behavior non-compliance
- **ESG objectives formally tied to MBOs** at Leadership Team level, embedding accountability for sustainability performance directly into individual management incentives.





3.2 OUR IDENTITY

SIT Group, founded in San Marino in 1967, is a leading European provider of high-quality flexible packaging solutions for the food and non-food sectors. The Group currently employs approximately 940 people across six production sites in San Marino, Italy and Hungary, and operates a logistics network across Europe that ensures proximity and responsiveness to its customers. Long-term agreements with both customers and suppliers underpin the continuity, consistency and quality that define our commercial relationships. Our **Innovation Centre** drives research and development in advanced packaging technologies, enabling the Group to bring to market solutions that combine performance, food safety and reduced environmental impact. With more than 50 years of expertise in flexible packaging, SIT Group continues to **advance its capabilities in print technology, material science and responsible product design**

SIT Group continues to lead the way in advanced packaging solutions across multiple industries, ensuring freshness and quality for a diverse range of products:

Bakery Products: designed to maintain freshness and extend shelf life, ensuring consumers enjoy optimal taste and texture.

Chocolate and Sugar Confectionery: protective and visually appealing packaging that enhances shelf life and maintains product integrity.

PET Food: Packaging solutions that ensure freshness, safety, and convenience, preserving flavor and nutritional value for companion animals.

Dairy and Fresh Products: packaging solutions that safeguard nutritional value, taste, and freshness while prolonging shelf life.

Savoury Snacks and Dried Fruit: innovative

designs that combine functionality and aesthetics, catering to the unique needs of these products.

Ice Cream: specialised insulation and protective materials to maintain texture and flavor during storage and transport.

Pasta, Rice, and Cereals: smart packaging solutions that enhance convenience, visibility, and freshness for essential pantry staples.

Cold Cuts: advanced packaging designed to preserve flavor and quality while ensuring ease of handling and storage.

Detergents: robust and compliant packaging that prioritises safety and efficiency in the household sector.



3.3 HERITAGE AND GLOBAL REACH

From a humble family-owned business to a key player in the European flexible packaging market, SIT Group's journey is one of innovation, growth and sustainability.

With decades of experience, we have evolved into a trusted partner for top brands across various industries, delivering cutting-edge packaging solutions that prioritize quality and functionality.



1967

The Beginning

SIT Group's story began with the founding of Rotostampa in San Marino by Romano Michelotti and his daughter Simona, laying the foundation for a future leader in flexible packaging.

1971

A New Identity

Rotostampa transformed into SIT (Stampa Imballaggi Trasparenti), marking a significant milestone in the company's evolution. A new logo was introduced—one that remains an enduring symbol of SIT's legacy.



1979

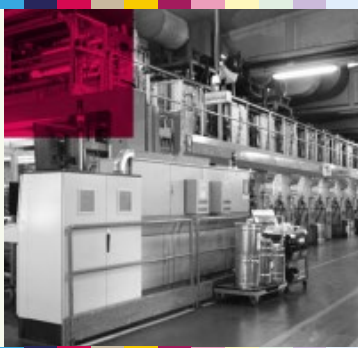
Expansion & Growth

To support increasing demand, SIT established a new production plant in Faetano (San Marino), setting the stage for future expansion.

1987

Embracing Technology

The company integrated cutting-edge technologies, ensuring advanced capabilities to meet the needs of a rapidly evolving market.



Today, SIT Group operates on a global scale, leveraging advanced technologies, strategic partnerships and a commitment to sustainability to meet the evolving needs of our customers. Our strong presence in Europe and expanding footprint beyond reflect our dedication to excellence, circularity and better packaging design.



1996

The first certification

In 1996, SIT obtained its first certification: ISO 9001, the industry standard for excellence in Quality. Its aim is the pursuit of customer satisfaction in the products and services provided, as well as continuous improvement of the company performance. ISO 9001 is the first step for a company that makes quality its defining value.

2005

Strategic Growth

SIT acquired Sarel Plast, a Padua-based company specializing in flexographic printing, expanding expertise and production capacity.



2006

Strengthening Capabilities

The acquisition of a rotogravure printing company in Pesaro, now known as SITITALIA, introduced cold seal application capabilities, reinforcing SIT's position in high-performance packaging.

2014

Advanced Engraving Facility

A state-of-the-art cylinder engraving plant was established, featuring an automated cylinder warehouse fully integrated with the printing operations, optimizing efficiency and precision.





2015

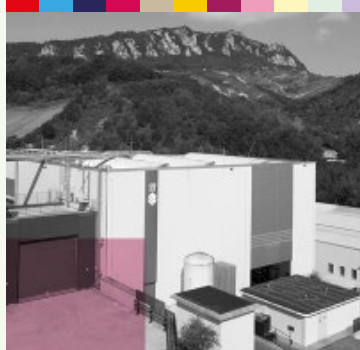
A New Headquarters

SIT Group built its new headquarters in San Marino, consolidating all group functions under one roof. Today, it serves as the central hub for the company's global operations.

2019

Expanding Expertise

The acquisition of ACM in Crema, a leader in flexographic UV LED and digital printing, further strengthened SIT's technological portfolio.



2021

New Production Facility

A new state-of-the-art plant in Faetano was inaugurated, incorporating latest-generation printing technologies to enhance efficiency and sustainability.

2022

Strengthening Market Position

- Acquisition of Gaiapack, a San Marino-based company specializing in lamination, slitting, and premade bag-making, broadening SIT's expertise.
- Launch of the SIT Innovation Center, a cutting-edge space dedicated to R&D, testing, and sustainable packaging solutions, fostering the development of next-generation materials.





2023

Enhancing Sustainability

SIT Group published its first Sustainability Report, marking a key milestone in transparent ESG reporting. Additionally, the Group commissioned a state-of-the-art trigeneration plant at its Pesaro site, reinforcing its commitment to energy efficiency.

2024

Expanding in Europe

SIT acquired Nordfilm, a Hungarian-based company specializing in flexographic printing, reinforcing SIT's position in the European market.



2025

New Hub in Borgo Veneto, Italy

Construction begins on the new Borgo Veneto facility, which will consolidate and significantly expand the Group's operations in the Veneto region upon completion in June 2026.



STRATEGIC PRESENCE,
EUROPEAN FOCUS

SIT Group's primary market is Europe and this is a deliberate choice, not simply a reflection of geographic **proximity**. **As the European flexible packaging industry undergoes structural transformation, proximity to customers has become a competitive advantage:** the ability to respond quickly, co-develop technically complex solutions and maintain consistent quality across short lead times is increasingly valued by European brand owners.

SIT Group has grown into a **key player in the flexible packaging industry**, operating from strategically positioned **manufacturing plants in San Marino, Pesaro, Padova, Crema, and Hatvan (Budapest, Hungary)**. The Hungarian site, acquired in 2024, has further strengthened our production capabilities. These locations serve as the backbone of our production, enabling us to deliver **innovative packaging solutions** to clients across Europe and beyond. SIT Group's production network reflects this orientation. Manufacturing sites

in **San Marino, Pesaro, Stanghella, Borgo Veneto** (completion June 2026), **Crema and Hatvan, Hungary** are positioned to serve the European food packaging market with depth and flexibility. The **2024 acquisition of Nordfilm** in Hungary was a deliberate step in this direction, strengthening the Group's capacity to serve multinational clients across central and eastern Europe and complementing the Italian and San Marino base with a broader geographic and regulatory perspective.

To ensure reliable and responsive delivery across the continent, **logistics hubs in France (Mions), Germany (Saarwellingen), Austria (St. Pölten), Poland (Bielany Wrocławskie) and San Marino (Rovereta)** support the Group's commercial operations across all major European markets.

Beyond Europe, SIT Group provides **strategic consulting and technical support** to clients bringing European expertise in recyclable packaging design, regulatory compliance and material innovation to markets where these capabilities are increasingly in demand.

“
**Keepers
of the Life Cycle.**





Care and attention
to even the
smallest leaf.
The nature that
surrounds us is
very precious to
us. We carry out
environmental
restoration
and planting
interventions
where possible,
so that the
greenery
around us
is the protagonist
and witness
of our actions.

4. OUR COMMITMENT TO SUSTAINABILITY



4.1 THE MATERIALITY ASSESSMENT

In 2023, **SIT Group conducted its materiality assessment**, aimed at identifying material environmental, social and governance (ESG) topics that reflect the organization's most significant impacts on the economy, environment and people. The process was structured around four sequential steps:

1. Organizational Context Analysis and Stakeholder Mapping: The assessment began with a comprehensive mapping of relevant internal and external stakeholder groups, complemented by an analysis of sector trends, evolving regulatory requirements and alignment with the Group's broader business strategy.

2. Identification of Actual and Potential Impacts: A longlist of potential material topics was developed through systematic benchmarking of sector peers, review of leading sustainability frameworks, including SASB and S&P Global ESG criteria, and analysis of internal policies, risk assessments and strategic priorities. Each topic was subsequently mapped against its actual and potential positive and negative impacts on the environment, people and the economy.

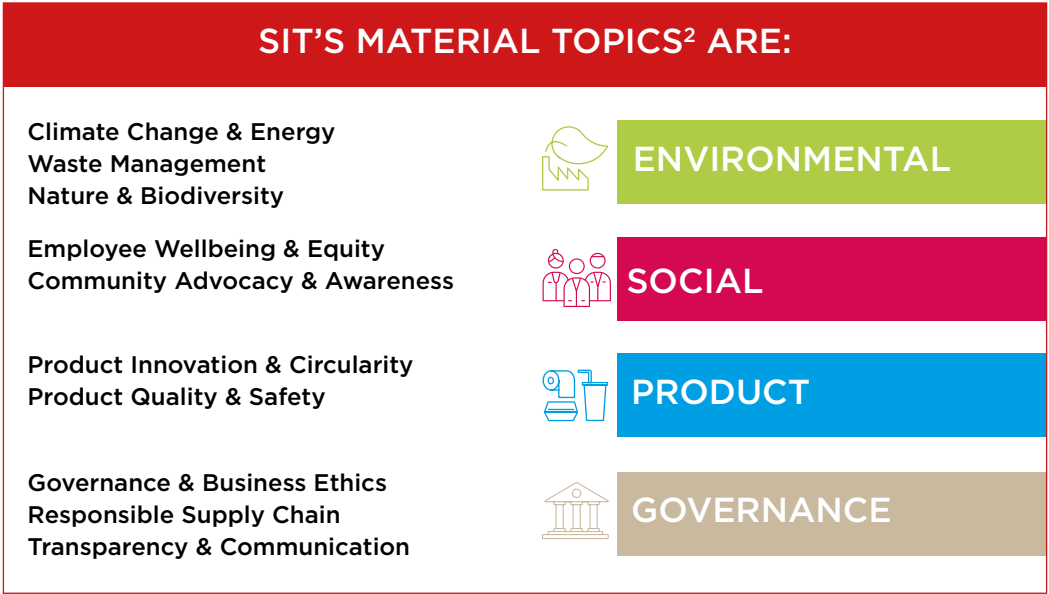
3. Impact Significance Assessment: The relative significance of each identified impact was evaluated through quantitative surveys administered to key internal and external stakeholders, who rated the severity and



likelihood of each impact on a scale from 1 (low) to 10 (high). Findings were further enriched by 16 semi-structured interviews, which provided qualitative depth and insight into emerging ESG risks and opportunities.

4. Prioritization and Validation of Material Topics: The consolidated findings were analysed to identify and prioritize 10 material

topics, weighted against stakeholder input, strategic alignment and impact severity. The resulting material topics matrix was subsequently reviewed and validated by SIT Group's leadership team, ensuring organizational endorsement and strategic coherence.



4.3 OUR SUSTAINABILITY FRAMEWORK

Following the prioritization of ESG topics via the materiality analysis, we have established a comprehensive Sustainability Framework to propel decisive initiatives tied to our material issues and demonstrate our commitment to sustainability. To achieve

this, we devised a collaborative procedure, drawing on the expertise of executive leaders and internal stakeholders: together, we crafted a sustainability framework that embodies a shared vision for sustainability. Presented herein is **our ambition**:

“PACKAGING, DONE RESPONSIBLY”

We are committed to contribute to the responsible and sustainable transformation of the packaging industry by delivering innovative packaging solutions aimed at reducing the environmental impact and at the same time maximizing safety and quality and reducing waste of products contained.



This ambition represents the overarching mission that SIT Group is committed to activate along the main focus areas and

sustainability actions under **four major pillars**, which relate to SIT's impact on the ESG topics:



PLANET

We want to **mitigate our impact on the environment**



PEOPLE

A matter of people, committed to creating a **work environment where everyone feels at home** and we strive to guarantee the same trustful experience to our clients and stakeholders.



PRODUCT

By pushing innovation in our packaging solutions, we contribute to elevate quality of products and fight waste across the whole value chain.



PROCESS

We source responsibly and believe in systemic change that starts with **partnerships and transparent collaboration** with all actors in our value chain.

Additionally, the two transversal ESG enablers **Governance and Partnership** are crucial to sustain SIT's Sustainability Framework and are fully integrated within it.

To strengthen our Sustainability Framework, SIT has identified and incorporated the United Nations **Sustainable Development**

Goals (SDGs), that we actively support and promote, represented as the foundation of each pillar. The goals are interconnected and aimed at balancing social, economic, and environmental sustainability.

SUSTAINABLE
DEVELOPMENT
GOALS





SIT Group supports the Sustainable Development Goals³:



SDG 7

Affordable and Clean Energy: This goal aims to ensure access to affordable, reliable, sustainable, and modern energy for all.



SDG 8

Decent Work and Economic Growth: This goal promotes sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.



SDG 9

Industry, Innovation and Infrastructure: It aims to build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.



SDG 12

Responsible Consumption and Production: This goal ensures sustainable consumption and production patterns.



SDG 13

Climate Action: The objective here is to take urgent action to combat climate change and its impacts.



SDG 17

Partnerships for the Goals: The aim is to strengthen the means of implementation and revitalize the global partnership for sustainable development.



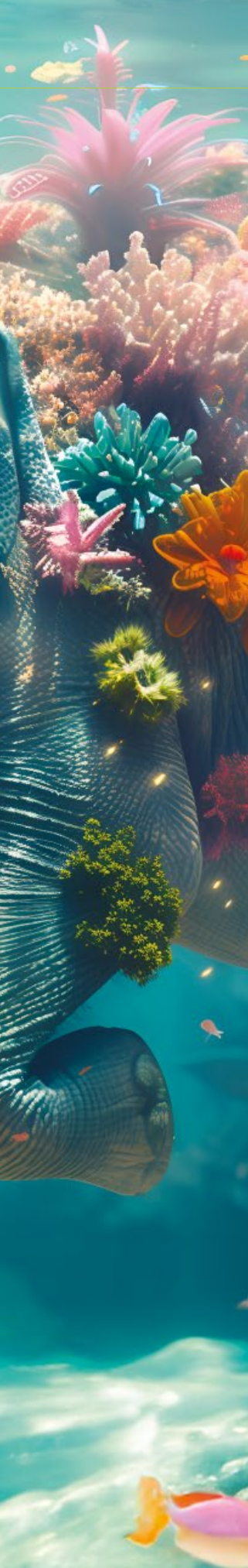
AN AMBITION IN LINE WITH SIT'S CORE BUSINESS AND 4+1 PILLARS WITH RELATIVE GOALS WERE IDENTIFIED

AMBITION	PACKAGING, DONE RESPONSIBLY. We are committed to contribute to the responsible and sustainable transformation of the packaging industry by delivering innovative packaging solutions aimed at reducing the environmental impact and at the same time maximizing safety and quality and reducing waste of products contained.			
PILLARS	 PLANET	 PEOPLE	 PRODUCT	 PROCESS
SDG'S MAPPING	 	 	 	 
GOALS	We want to and mitigate our impact on the environment.	We are a matter of people committed to creating a work environment where everyone feels at home and we strive to guarantee the same trustful experience to our clients and stakeholders.	By pushing innovation in our packaging solutions, we contribute to elevate quality of products and fight waste across the whole value chain.	We source responsibly and believe in systemic change that starts with partnerships and transparent collaboration with all actors in our value chain.
FOCUS AREAS	CLIMATE & ENERGY WASTE	EMPLOYEE WELFARE TALENT DEVELOPMENT TRANSPARENCY & TRUST	SHELF-LIFE EXTENSION RECYCLABILITY INNOVATION	RESPONSIBLE VALUE CHAIN RESPONSIBLE SOURCING
GOVERNANCE	ESG GOVERNANCE 		PARTNERSHIPS 	

3. The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States. United Nations Sustainable Development Goals web site (<https://www.un.org/sustainabledevelopment>).







5. PLANET

“Start by doing what is necessary,
then do what is possible,
and suddenly you are doing
the impossible.”

- St. Francis of Assisi -





SIT recognizes the **critical importance of environmental protection** as a fundamental element of its strategic business approach. The company is **committed to reducing its environmental impact** through direct and indirect actions, investing in **research and development for innovation**, and fostering sustainable practices across its entire value chain. In pursuit of minimizing the environmental footprint of its manufacturing processes, SIT continues to **implement a series of strategic measures**, including:

- **Optimising energy efficiency and increasing the use of renewable energy** across its facilities.
- **Deploying advanced technologies** to minimize environmental impact.
- **Using natural resources responsibly** and selecting materials with a lower environmental impact.

Environmental management is formalised through ISO 14001 certification at the San Marino and Pesaro sites and governed through a continuous improvement framework that connects operational decisions to measurable environmental outcomes.

5.1 ENERGY EFFICIENCY AND GHG EMISSIONS REDUCTION

Flexible packaging production is energy-intensive and chemical-dependent by nature and SIT Group does not set aside this reality, it works within it applying a systematic approach to reduce emissions, recover resources and improve the efficiency of every process. **In 2025, the Group**

continued to advance its climate strategy through the implementation of actions aimed at improving energy performance, increasing the use of renewable electricity, and strengthening the technological basis for future emissions reduction.

GHG Emission

The 2025 Corporate Footprint assessment shows an increase of approximately 5%, compared to 2024. At entity level, emissions intensity (calculated as total emissions by legal entities on the volumes of printed product) increased for SITITALIA (+2%) and ACM (+9%), while it decreased for Nordfilm (-14%), SIT (-8%), and Gaiapack (-24%).

This result reflects the **Group's growth, higher production volumes, expanded logistics activity and increased purchased goods rather than a deterioration in operational efficiency.**

The most significant result of the year was the **25% reduction in Scope 2 market-based emissions**, from 8,907 to 6,640 tCO₂eq, following the procurement of Guarantees of Origin for 100% of electricity consumed by SITITALIA and ACM. Scope 1 remained essentially stable at 13,840 tCO₂eq. Scope 3, primarily purchased goods and logistics, remains the dominant component of the Group's footprint at 174,658 tCO₂eq, accounting for nearly 90% of total emissions, and is the primary area of focus for future reduction efforts.

4. A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data). A market-based method reflects emissions from electricity that companies have purposefully chosen (or their lack of choice). The observed divergence between location-based and market-based Scope 2 emissions reflects an evolution in both data management practices and underlying calculation assumptions. During the reporting period, methodologies for estimating energy consumption were further refined, alongside an update of the emission factors applied.

5. Scope 3: Purchased goods and services, capital goods, fuel and energy related activities, upstream transportation, waste, business travels, downstream transportation, employee commuting, processing of sold product and end of life were included in the calculation.

6. Within the scope of fuels used for fleet vehicles owned by the organization or under long-term lease (company use only), activity data is primarily collected in terms of distance travelled (km). As a result, the quantification of fuel consumption has been derived through estimation methodologies based on standard conversion factors. In particular, the following average consumption factors have been applied: 7.89 l/100 km for petrol vehicles, 6.88 l/100 km for diesel vehicles, and approximately 4.2 kg/100 km for CNG vehicles.





SIT GROUP'S 2025 CORPORATE CARBON FOOTPRINT:

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

	2024	2025
TOTAL GHG EMISSIONS (MARKET-BASED)	185.855 tCO₂eq	195.138 tCO₂eq
TOTAL GHG EMISSIONS (LOCATION-BASED)	181.729 tCO₂eq	193.664 tCO₂eq
Direct (Scope 1) GHG Emissions	13.854 tCO ₂ eq	13.840 tCO ₂ eq
Energy Indirect (Scope 2) GHG Emissions [Market-Based] ⁴	8.907 tCO ₂ eq	6.640 tCO ₂ eq
Energy Indirect (Scope 2) GHG Emissions [Location-Based]	4.781 tCO ₂ eq	5.166 tCO ₂ eq
Other Indirect (Scope 3) GHG Emissions ⁵	163.094 tCO ₂ eq	174.658 tCO ₂ eq

Energy Consumption

Total energy consumption decreased by 19.5% in 2025, driven by a significant reduction in fleet fuel consumption and lower purchased electricity from non-renewable sources. Natural gas for productive processes increased modestly in line with production growth, remaining the primary fuel source at 5,527,082 m³. The most significant shift was in electricity sourcing: electricity from renewable sources, combining Guarantees of Origin and self-generated photovoltaic, grew by 17%, while non-renewable electricity purchased fell by 28%. The Pesaro photovoltaic system generated 1,942,342 kWh, of which 205,087 kWh were fed back to the grid.



ENERGY CONSUMPTION

GRI 302-1 Energy consumption within the organization

	2024		2025	
	TOTAL	TOTAL IN GJ	TOTAL	TOTAL IN GJ
FUEL CONSUMPTION FROM NON-RENEWABLE SOURCES		8.221.694		6.615.126
Fuels used for productive purposes		192.761		198.338
Natural gas	5.371.672 m ³	192.761	5.527.082 m ³	198.338
Fuels used for fleet vehicles owned by the organization or long-term leases (only company use) ⁶		8.028.931		6.416.788
Diesel	123.726 litres	6.250.212	89.216 litres	4.506.875
Gasoline	35.189 litres	1.777.646	37.807 litres	1.909.888
Methane	23.163 kg	1.046	-	-
Propane	588 kg	27	528 kg	25
ELECTRICITY CONSUMPTION (ELECTRICITY PURCHASED + PRODUCED - SOLD)	26.467.403 kWh	95.283	22.214.089 kWh	79.971
Electricity purchased	25.152.954 kWh	90.551	20.476.834 kWh	73.717
Purchased electricity from non-renewable sources	19.522.381 kWh	70.281	14.149.461 kWh	50.938
Purchased electricity from renewable sources (Guarantee of origin or Renewable energy certificate)	5.630.573 kWh	20.270	6.327.373 kWh	22.779
Electricity produced	1.419.301 kWh	5.109	1.942.342 kWh	6.992
Electricity self-generated from renewable sources	1.419.301 kWh	5.109	1.942.342 kWh	6.992
Electricity sold	104.852 kWh	377	205.087 kWh	738
Electricity self-generated from renewable sources and sold	104.852 kWh	377	205.087 kWh	738
TOTAL ENERGY CONSUMPTION WITHIN THE ORGANIZATION		8.316.977		6.695.097



Emissions and Energy Intensity

Energy intensity decreased by 14%, reflecting the efficiency gains enabled by the full utilisation of the Pesaro trigeneration system alongside the progressive optimisation of energy-consuming utilities across operations. GHG intensity declined by 2.6%, indicating improved emissions efficiency supported by both operational gains and the increased use of renewable electricity.

 ENERGY AND GHG EMISSION INTENSITY RATIO⁷ Disclosure 305-4 GHG emissions intensity & Disclosure 302-3 Energy intensity			
	UNIT OF MEASURE	2024	2025
GHG emission Intensity ratio	KgCO2eq/m2	0,2085	0,2032
Energy intensity ratio	GJ/m2	0,0087	0,0075

To track the effectiveness of its actions, SIT continued in 2025 to monitor energy performance through technical consumption data and plant-level analysis. While the “Cruscotto” monitoring system was not yet implemented, the year highlighted the importance of more granular and reliable data collection directly from production machinery. For this reason, the Group identified a suitable technology partner during 2025, with a pilot machine-level monitoring project expected to start in February 2026. This experience also reinforced the need for a more structured approach to energy management across the Group, which we are addressing by working with selected external specialists on an as-needed basis. Through these actions, SIT is progressively strengthening the operational and governance foundations needed to improve energy efficiency and support the long-term reduction of GHG emissions.

Key Actions in 2025

- **Pesaro trigeneration** - full-year operation delivered significant site-level energy optimization, including improved boiler and air conditioner efficiency, and over **€1 million** in energy cost savings
- **Pesaro photovoltaic** - full system activation, increasing on-site renewable generation capacity
- **Guarantees of Origin** - 100% of electricity for SITITALIA and ACM now sourced with GO certification, fully offsetting Scope 2 electricity emissions for both entities
- **Rotoconcentrator at Pesaro** - installed in December 2025 (activation expected in February 2026) designed to optimize environmental aspiration systems and improve solvent recovery performance
- **Rotoconcentrators for Faetano and Borgo Veneto** - purchased in 2025, installation planned for 2026
- **Solvent recovery plant for Borgo Veneto** - purchased in 2025, installation scheduled for 2026
- **Cruscotto monitoring system** - technology partner identified during 2025; machine level pilot at Borgo Veneto expected to start in February 2026.

7. Data related to SIT Group entities 's energy consumption and Corporate Carbon Footprint, including Nordfilm. The intensity ratio denominator chosen is the volume produced (m2) in 2025..



Looking Ahead

The Group's previous renewable energy target of 10% by 2030 was substantially exceeded ahead of schedule, with renewable energy already representing 28% of total consumption in 2025. Priorities for 2026:

- **Trigenerator installation at San Marino** - confirmed as the next priority site, replicating the energy efficiency model proven at Pesaro
- **Cruscotto rollout** - Group-wide deployment of real-time machine-level energy and resource monitoring across all production sites
- **Rotoconcentrator activation** at Faetano and Borgo Veneto, completing VOC and solvent recovery optimization across the Group's main production sites
- **San Marino PV expansion** - project under evaluation, with timeline to be confirmed
- **PV assessment at Borgo Veneto** - the site has been designed with photovoltaic predisposition built into the structure, enabling future installation
- **Formalisation of Scope 1, 2 and 3 reduction targets** - quantitative targets to be defined
- **Energy optimisation on gravure machines** - initiative ongoing; outcomes to be reported in the next reporting period
- **ISO 14001 & ISO 45001 certifications** planned for the Borgo Veneto site





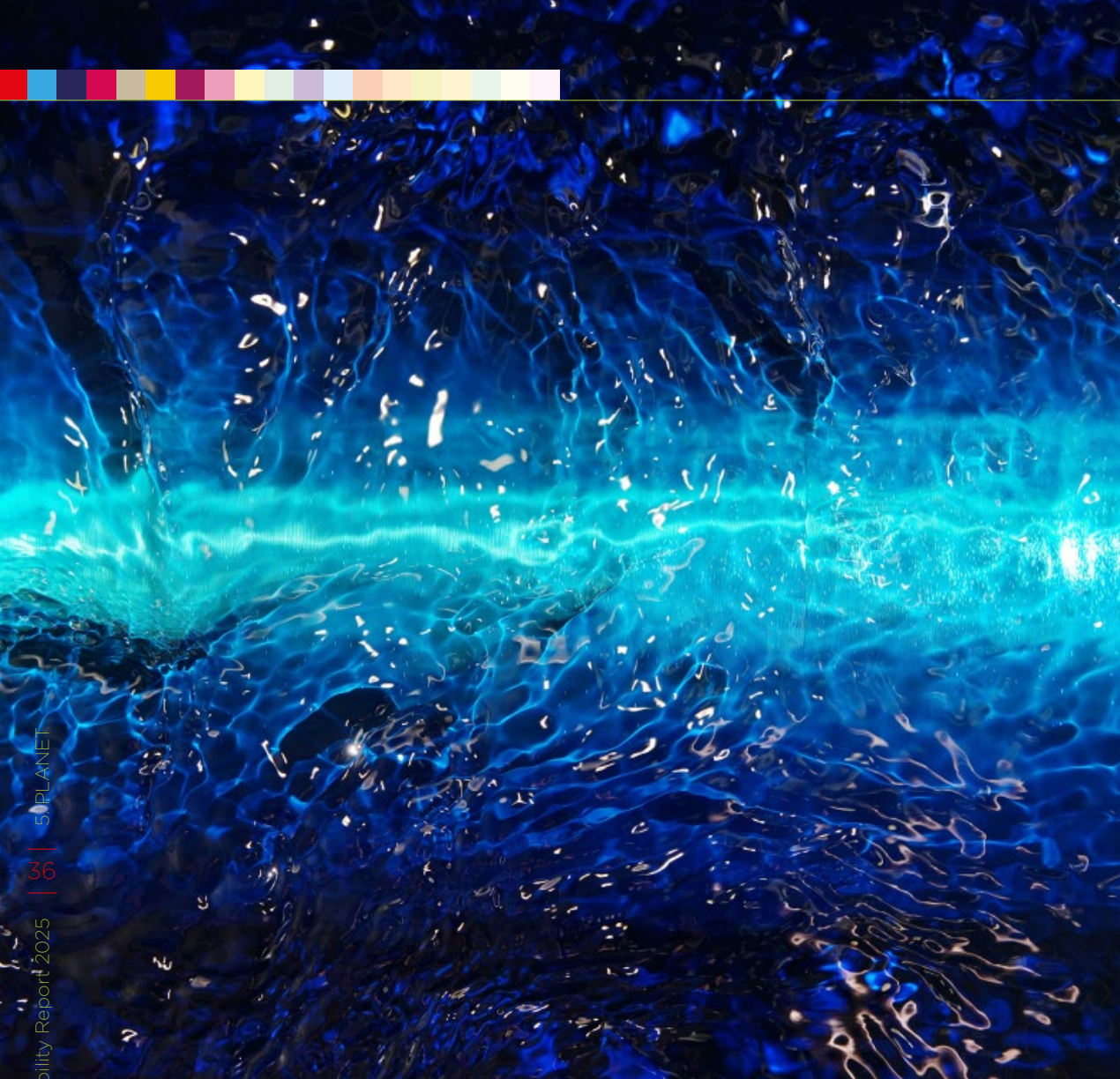
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**An innovation
focused
on reducing
impacts**



Innovation
doesn't
just mean
cutting-edge
technologies
to go faster or
produce more.
For us, first
and foremost,
innovation
means finding
new ways
to reduce
the environmental
impact of
our actions.





5.2 OPTIMISING RESOURCE USE

Reducing the environmental footprint of our operations is not a static target, it is an ongoing discipline that requires continuous investment, rigorous monitoring and the willingness to tackle complexity head-on. At SIT Group, resource optimization encompasses energy, water, waste and air emission management, approached as an integrated system rather than a set of isolated initiatives.

Emissions and Air Quality

Volatile Organic Compound (VOC) emissions represent one of the most

significant environmental impacts of flexible packaging production. SIT Group monitors and discloses emissions data annually through its environmental report, an integral component of the AIA (Autorizzazione Integrata Ambientale) permit compliance process. This reporting framework ensures transparency and enables ongoing assessment of mitigation effectiveness. In 2025 rotoconcentrator systems, that enable significantly improved VOC emissions optimization at plant level, became operational at the Pesaro site in 2026. This represents a meaningful step forward in



our emissions management capability, complementing the solvent recovery systems already in place across our plants. Ventilation efficiency on production machinery has also been progressively optimized, contributing to further emissions reduction. Looking ahead, the installation of trigenerators at additional sites, with San Marino confirmed as the next priority, forms part of a multi-year investment plan to improve energy efficiency and reduce environmental impact across the Group's production footprint.

Waste Management

SIT Group's waste management practices are conducted in compliance with ISO 14001 environmental management standards (San Marino and Pesaro sites) and all applicable local regulations. In 2025, 94 % of total waste generated was diverted from disposal through recycling, a result that reflects years of investment in waste recovery infrastructure and operational discipline. Total waste generated in 2025 was 6,716 tons, down from 7,019 tons in 2024, a reduction achieved despite stable or growing production volumes. Of this, 6,341 tons were diverted from disposal, with the remaining 375 tons directed to disposal operations. Key measures in place across our operations include solvent recovery and redistillation, closed-loop water purification in cylinder engraving, return and resale of non-hazardous packaging, leasing of production rags to ensure a cycle of use and reuse, and the return or recycling of chemical transport containers including IBCs and metal tanks. A technically complex but strategically important initiative concerns the reclassification of plastic production waste, specifically high-slip film offcuts, as by-products rather than waste under Italian regulatory frameworks. This reclassification, which intersects with Italian normative complexity, is being evaluated with specialized external consultants and will continue to be pursued in 2026. Its completion would represent a significant step toward greater circularity in our production process.

Waste management data is collected and monitored through MUD/Catasto reporting, supported by dedicated software - TSWaste by Teamsystem, interoperable with RENTRI

- deployed across Pesaro, Stanghella, Borgo Veneto and ACM. In San Marino, an equivalent digital portal managed by the public authority (UPAV) is in use. Performance indicators are also tracked through the AIA/SGA reporting system.

Monitoring: Towards Real-Time Visibility

Accurate and timely data is the foundation of effective resource management. In 2025, SIT Group identified the right technical partner to implement a machine-level data acquisition system, the so-called "Cruscotto", that will enable continuous, real-time monitoring of resource consumption directly from production machinery. In parallel, a dedicated internal environmental specialist role has been planned and will be formally established in 2026, supported by external expertise, to ensure regulatory obligations are monitored rigorously and proactively.

Water Management

Water consumption at SIT Group plants is primarily for domestic and sanitary purposes, with process water used in specific production in Pesaro and San Marino sites. All water management practices comply with applicable regulations. In 2025, total water consumption increased to 78 megaliters from 65 megaliters in 2024. This increase is primarily attributable to three concurrent factors: the full-year operation of the trigeneration plant in Pesaro, higher average annual temperatures, and increased production volumes across the Group.

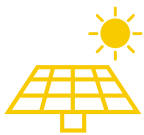
SIT Group has implemented a real-time water monitoring system integrated into the supervisory control system of the trigenerator, enabling continuous tracking of consumption trends and early detection of inefficiencies. Two water recovery systems, one for the plate washing process, recovering 80% of water used, and one for water-based inks, recovering 50%, further reduce net consumption. At Pesaro, the two evaporative cooling towers have been connected in series, so that the discharge of one feeds the other, optimizing water recirculation in the solvent recovery process.



THE BORGIO VENETO SITE: A PLATFORM FOR FUTURE PROGRESS



THE NEW BORGIO VENETO FACILITY IS THE MOST SIGNIFICANT SINGLE ENVIRONMENTAL INFRASTRUCTURE INVESTMENT OF THE 2025 REPORTING PERIOD. CONSTRUCTION BEGAN IN JANUARY 2025 AND IS EXPECTED TO BE COMPLETED BY JUNE 2026. UPON COMPLETION, THE SITE WILL CONSOLIDATE OPERATIONS CURRENTLY SPLIT ACROSS STANGHELLA AND THE VESCOVANA LOGISTICS WAREHOUSE, REDUCING TRANSPORT MOVEMENTS AND THEIR ASSOCIATED ENVIRONMENTAL IMPACT.



THE SITE RECEIVED ITS AIA (AUTORIZZAZIONE INTEGRATA AMBIENTALE) ENVIRONMENTAL PERMIT FROM THE COMPETENT AUTHORITIES IN DECEMBER 2025, CONFIRMING FULL COMPLIANCE WITH BAT (BEST AVAILABLE TECHNIQUES) REQUIREMENTS. IT HAS BEEN DESIGNED WITH FUTURE RENEWABLE ENERGY INTEGRATION IN MIND, WITH PHOTOVOLTAIC INFRASTRUCTURE PREDISPOSITION ALREADY BUILT INTO THE STRUCTURE.



ON THE WATER FRONT, ALL PRODUCTION MACHINERY AT BORGIO VENETO HAS BEEN EQUIPPED WITH INSTRUMENTATION FOR REAL-TIME RESOURCE MONITORING, MAKING IT THE PILOT SITE FOR THE GROUP'S CRUSCOTTO DATA ACQUISITION SYSTEM AHEAD OF BROADER ROLLOUT IN 2026. A WATER WELL IS ALSO BEING EVALUATED TO REDUCE DEPENDENCE ON EXTERNAL WATER SUPPLY.



IN 2025, SIT ITALIA, IN COLLABORATION WITH THE LOCAL MUNICIPALITY, UNDERTOOK A COMPREHENSIVE SURFACE WATER DRAINAGE PROJECT AT THE SITE, IN RESPONSE TO THE AREA'S HIGH GROUNDWATER LEVELS TABLE AND THE INCREASING RISK OF EXTREME WEATHER EVENTS. THE INTERVENTION ROUTES SURFACE RUNOFF TO A COLLECTIVE DISCHARGE POINT, EXTENDING ITS BENEFIT BEYOND THE COMPANY'S OWN PERIMETER TO THE SURROUNDING TERRITORY. THIS INITIATIVE EXEMPLIFIES SIT GROUP'S APPROACH TO ENVIRONMENTAL RISK: PROACTIVE, TECHNICALLY RIGOROUS, AND CONDUCTED IN ACTIVE PARTNERSHIP WITH LOCAL COMMUNITIES.

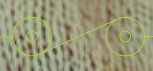


Priorities for 2026 and Beyond

The Group's previous renewable energy target of 10% by 2030 was substantially exceeded ahead of schedule, with renewable energy already representing 28% of total consumption in 2025. Priorities for 2026:

- **Reduce ink and plastic waste** (PP and PE) by 3% by 2030 through packaging and production process optimization.
- **Complete rollout** of the real-time resource monitoring system (Cruscotto) across all sites by end of 2026.
- **Extend trigenerator installation to San Marino** as the next priority site.
- **Progress the reclassification of plastic production waste** as by-product, subject to regulatory confirmation.
- **Implement solvent recovery system at Borgo Veneto**, with feasibility study currently underway in collaboration with the University of Bologna's Chemical Engineering faculty.
- **Strengthen partnerships** across the value chain to embed responsible waste management practices with suppliers and customers.
- **Expand training programs** to further embed sustainable waste management practices across the organisation.







6. PEOPLE

“The natural environment sustains
the life of all beings universally.”

- Dalai Lama -





With its work, SIT Group pursues the **objective** of making people's lives better, protecting their health through packaging solutions that guarantee the highest quality standards in the preservation of food and products destined for the end consumer. Our way of doing business is based on a clear and consistent philosophy: **people are the pivot of everything**. Employees and their families are a central concern, and our commitment to their security, well-being and professional growth is unconditional, in the workplace and beyond. This philosophy translates into concrete structures, processes and investments. In 2025, SIT Group continued to strengthen the systems that govern how we attract, develop, evaluate, reward and protect our people, with particular focus on making these processes more rigorous, transparent and consistent across a Group that is growing in size and complexity.

6.1 EMPOWERING OUR WORKFORCE: WELLBEING & EQUITY

The Group remains steadfast in its commitment to the well-being of its employees. In 2025, we continued implementing clear and structured procedures to manage key human resources processes. The fundamental principles guiding all areas - selection, training, evaluation, reward policies, career development, and feedback - are **meritocracy, respect for individuals, transparency and fairness**.

Our People in 2025

As of 31st December 2025, SIT Group employs 938 people, up from 858 in 2024, a growth of 9.3% that reflects both the consolidation of the Nordfilm acquisition and the ongoing expansion of the Group's operations. The large majority of employees (922 out of 938) work full-time, while 16 work part-time. Of the total workforce, 795 hold permanent contracts, while 143 are on temporary contracts, a significant increase from 67 in 2024, largely driven by the ramp-up of operations at new and expanding sites, particularly in Hungary where fixed-term contracts are a common feature of the local labour market. Women represent 13.6% of the total workforce, a proportion consistent with the previous year and reflective of the historically male-predominant nature of industrial production roles.

Workforce Dynamics: Hiring and Turnover

2025 was a year of significant workforce expansion. SIT Group welcomed 216 new employees, a hire rate of 23%, nearly double the 14% recorded in 2024. The growth was driven primarily by the expansion of

operations across European sites, with 193 of the 216 new hires based in Europe and CIS. Young talent continues to represent the largest share of new entries: 102 of the 216 new hires were under 30 years old, with a hire rate of 68% within that age group, a signal of the Group's growing appeal among younger generations and the effectiveness of initiatives such as the Talent Program and university partnerships. Total employee turnover stood at 136 people in 2025, corresponding to a rate of 14%, a modest increase from 12% in 2024, consistent with the workforce growth and the natural dynamics of an expanding organization. Turnover is broadly distributed across age groups and is concentrated, as expected, in Europe where the majority of the Group's operations are based. The Group monitors turnover with particular attention to production roles, where night-shift work and physically demanding conditions represent a structural retention challenge. Improving conditions and career prospects in these roles remains a priority for 2026.

Listening, Feedback and Employee Engagement

SIT Group has progressively built a more structured approach to employee listening. Structured surveys are conducted during the first 18 months of employment, collecting both the company's assessment of the new employee and the employee's feedback on their experience of the organization. Employees can also raise requests, concerns and suggestions through an annual reporting channel. These mechanisms complement the direct,



informal dialogue that remains central to SIT Group's culture, a practice the Group is working to extend and formalize also within Nordfilm as part of the integration process. Department and function managers play an active role in gathering feedback and addressing challenges arising from organizational changes or new initiatives. The whistleblowing system, in place since 2023, ensures that sensitive concerns can be raised anonymously and confidentially.

Investment in Training

Training investment grew significantly in 2025: total spending reached a 45% increase investment compared to 2024, involving 143 people across professional, technical and language development programs. The SIT Group Academy continues to provide specialized training in packaging design, with a focus on innovative and responsible material solutions, available to both employees and customers. Training needs are assessed role by role and managed through dedicated software that tracks mandatory qualifications and course completion. All employees receive induction training upon joining, supplemented by periodic safety and professional update sessions. In 2026, the Group will implement a comprehensive revision of its training framework in line with the new Accordo Stato-Regioni, extending consistent standards across all entities including San Marino.

A More Structured Approach to Evaluation and Development

One of the most significant evolutions in 2025 was the full deployment of a structured performance evaluation and MBO process, an area where, in previous years, systems existed but lacked the consistency and depth now in place. The process operates on a six-monthly cycle, presented to the Steering Committee, the Group's collective body comprising first-line managers and ownership. First-line managers submit proposals from January; these are reviewed and approved by the CEO. Competency frameworks are updated, and objectives cascade down to second-line managers and high-potential individuals identified

through the Talent Program. HR validates and harmonizes all proposals, followed by a year-end review conversation covering results, strengths, areas for development and individual development plans. Where gaps are identified, HR organizes targeted training moments to address them. This process, piloted in previous years, has now been extended to the entire employee population, a meaningful step toward making meritocracy and feedback a lived experience for everyone in the organization, not just senior levels. Specific training has also been provided to managers on how to give and receive effective feedback.

Reward, Equity and Compensation

Remuneration policies are grounded in objectivity and meritocracy. All employees are evaluated against specific individual or departmental targets, which feed into the annual corporate performance bonus. Pay ranges for first-line managers have been reviewed and updated in 2025, ensuring alignment between roles, responsibilities and market positioning. To counter inflationary pressures, the Group has introduced increases in meal vouchers and night-shift remuneration. Regular pay equity reviews, based on structured role pay ranges and skills mapping, are conducted to identify and address any unjustified gaps.

Well-being and Welfare

Employee well-being is supported through a growing range of concrete initiatives. A company gym in San Marino is available to all employees, complemented by tailored wellness programs for different employee groups. Italian employees benefit from supplementary health insurance. Office spaces across all sites exceed regulatory requirements in terms of square footage per employee, and investments in indoor and outdoor communal spaces, including the renovated park at the Faetano headquarters, continue to improve the daily working environment. The Talent Program, launched in 2023 and now in its third year, continues to identify, develop and retain high-potential individuals aligned with the Group's growth strategy. In 2025, as in previous years,

approximately 40–45 employees were involved. Managers are actively encouraged to propose personalized development plans and career objectives tailored to each individual's potential. A structured remote work policy, with clearly defined guidelines, has been maintained as a permanent feature of the Group's working model following the post-pandemic transition.

Managing the Borgo Veneto Transition

The opening of the new Borgo Veneto facility, which will approximately double the local workforce, adding around 170 people to the current 90 at Stanghella, represents one of the most significant people management challenges of the coming period. In preparation, SIT Group has conducted a detailed mapping of affected employees, assessing the impact of the change in workplace location in terms of commuting distance and associated costs. The outcome has been a proactive engagement process: increases in remuneration have been introduced to partially offset higher commuting costs, and the initiative has been received positively

by both internal employee representatives (RSA) and external trade unions (CGIL Padova). Practical solutions, such as coordinated carpooling arrangements, have also been facilitated, reflecting the Group's attentiveness to the everyday realities of its people.

Challenges and Risks

SIT Group acknowledges that some of the most demanding aspects of people management relate to production roles, particularly night-shift work. Recruitment for these positions is not straightforward, and the physical demands of the role contribute to higher turnover in this segment of the workforce compared to other functions. The Group monitors this closely and continues to seek solutions that make these roles more sustainable and attractive over time. More broadly, attracting young talent in a competitive labour market remains a structural challenge. Partnerships with the Universities of Parma and San Marino, initiated in 2023 and strengthened in 2024, continue to provide a pipeline of candidates and a platform for structured growth programs.

Priorities for 2026

The HR priorities for 2026 reflect both consolidation and ambition:

- **Strengthen the evaluation and feedback process** - building on the 2025 deployment to make it more precise, consistent and developmental across all entities.
- **Manage the Borgo Veneto transition** - ensuring that the workforce expansion is handled with the same attention to people that has characterized the Group's growth to date.
- **Extend welfare initiatives** - broadening the well-being program to cover the full employee population, from leadership to production, including initiatives on physical health, mental well-being and nutrition.
- **Improve KPI monitoring** - strengthening internal data collection systems, particularly around turnover segmented by seniority, and ensuring consistent measurement across all Group entities including Hungary.



EMPLOYEES (HC) BY EMPLOYMENT CONTRACT AND BY GENDER

GRI 2-7 Employees

	2024	2025
TOTAL NUMBER OF EMPLOYEES	858	938
OF WHICH FEMALE	125	128
OF WHICH MALE	733	810
TOTAL NUMBER OF PERMANENT EMPLOYEES	791	795
OF WHICH FEMALE	114	112
OF WHICH MALE	677	683
TOTAL NUMBER OF TEMPORARY EMPLOYEES	67	143
OF WHICH FEMALE	11	16
OF WHICH MALE	56	127
TOTAL NUMBER OF FULL-TIME EMPLOYEES	840	922
OF WHICH FEMALE	112	117
OF WHICH MALE	728	805
TOTAL NUMBER OF PART-TIME EMPLOYEES	18	16
OF WHICH FEMALE	13	11
OF WHICH MALE	5	5





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**Everything
starts from
people and
everything
is done for
everyone's
growth**



It is no coincidence that our motto, for more than 50 years, has been that SIT is a Matter of People. The life philosophy of those who created this reality and a deep and very strong belief of those who carry it forward today.





6.2 HEALTH, SAFETY AND WORKPLACE PROTECTION

The health and safety of every person who works within SIT Group is a non-negotiable commitment. Our approach goes beyond regulatory compliance: it is built on a culture of prevention, continuous training and active worker participation, rooted in the conviction that no operational objective takes precedence over the well-being of our people.

A Structured Management System

SIT Group's occupational health and safety management system is designed to eliminate hazards and minimize risks through a structured, multi-layered approach. This encompasses **comprehensive risk assessment processes aligned with international standards and local regulations; technical, organizational and procedural controls; continuous monitoring of non-conformities, incidents and near-misses; and regular compliance audits across all plants.**

An internal Health, Safety and Environment (HSE) department, supported by external consultants, leads these activities. Workers are encouraged to report concerns and deviations through dedicated channels, structured forms and digital systems, with active involvement of worker representatives in safety decision-making, including annual regulatory meetings and performance reviews.

Occupational health services are delivered through close collaboration between the HSE team, the Prevention and Protection Service (SPP) and occupational health physicians, covering risk assessment, health protocols and regular medical screenings. All health data is managed with strict confidentiality. Safety performance is tracked through a system of digital checklists conducted by department supervisors at defined intervals, with a target compliance rate of 95%. Results are calculated monthly and shared, providing a continuous feedback loop for improvement. In 2024, an air conditioning system was installed at the ACM production plant

to stabilise temperature conditions in the facility, particularly important during summer months when printing machinery generates significant heat. Performance is tracked against defined thresholds for temperature, humidity and overall climate quality. Defibrillators are present at all Group plants. A comprehensive training programme, supported by Fondimpresa, covers firefighting, first aid and safety management across the organisation. ISO 45001 certification has been successfully renewed at two plants, confirming the external validation of our management system.

Performance in 2025

In 2025, SIT Group recorded zero fatalities and zero cases of work-related ill health across all entities. Injury rates returned to levels consistent with industry benchmarks and the FPE index, following a particularly positive 2024, reflecting a stable and solid safety performance overall. The principal occupational health risks, chemical exposure, noise and manual handling, are actively monitored and remain under control, with no professionally recognized conditions recorded among Group employees.

Training and Awareness

Training is managed through dedicated software that tracks mandatory and role-specific courses, ensuring no qualification lapses. All employees receive induction training upon joining and participate in periodic safety update sessions covering relevant incidents and near-misses. Department supervisors are responsible for hands-on onboarding of new employees, with formal documentation of each training activity.

In 2026, SIT Group will implement a comprehensive review of its training and onboarding framework, in line with the new Accordo Stato-Regioni requirements. San Marino plants will align with Italian regulatory standards as part of this initiative





Priorities for 2026 and Beyond

The priority for 2026 is the comprehensive revision of the Group's H&S training framework, ensuring alignment with updated regulatory requirements and extending consistent standards to all entities, including those in San Marino and Hungary. This initiative reflects a broader ambition: to ensure that as SIT Group grows in scale and geographic reach, its safety culture grows with it, embedded at every level of the organization, in every site, for every person.



6.3 CREATING A POSITIVE COMMUNITY IMPACT



SIT Group's relationship with the communities in which it operates is not a peripheral commitment, it is part of how the company defines itself. Since its foundation, **a portion of the Group's profits has been allocated to charitable and solidarity initiatives**, reflecting a conviction that business success and community well-being are inseparable.

As the Group has grown geographically, so too has the scope of this commitment, extending beyond its historical roots in San Marino and Pesaro to embrace new communities in Hungary and the Veneto region.

Inclusion: A Long-Term Commitment

Support for people with disabilities remains one of SIT Group's most consistent and deeply held community priorities. The partnership with the San Marino Special Sport Federation continues, with active sponsorship and organisational support for events that create meaningful athletic opportunities for athletes with disabilities across the San Marino area.

Equally significant is the ongoing collaboration with Bryan, a young man with quadriplegia whose relationship with SIT Group has evolved over many years, from personal support, including the provision





of an advanced wheelchair, a specially equipped van and rehabilitation assistance, to a formalised professional role. Bryan is now a remunerated member of the team, contributing to the Group's communication office and playing an active part in the company, sharing its genuine energy to everyone.

Education and the Next Generation

Education has long been a pillar of SIT Group's community engagement. In 2025, the Group continued and expanded its programme of school visits, welcoming children from nurseries and primary schools

in San Marino, Pesaro and the Padova area. These visits go beyond showcasing flexible packaging operations: they offer young learners hands-on exposure to responsible packaging, environmental awareness, and the history and art represented by Kobra's celebrated mural at the Faetano facility. Visits are led by trained professionals and carefully structured to be meaningful and age-appropriate. Formal agreements with local schools are in place to ensure continuity of these experiences.

Donations to nurseries and schools in San Marino, Pesaro and Padova further reflect the Group's commitment to supporting early education in the communities where its people live and work.

The Faetano Park: A Shared Space

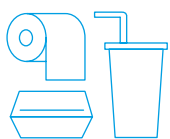
Work to restore and enhance the park adjacent to SIT Group's Faetano facility, the Group's founding site in San Marino, continued through 2025, including the stabilisation of a landslide on state-owned land bordering the site. Restoration works were completed in 2025, with planting and the final landscaping system due for completion in summer 2026. The park, which overlooks Kobra's mural, offers a vibrant and welcoming environment for employees, visitors and tourists, a tangible expression of SIT Group's investment in the places it calls home.

Priorities for 2026 and Beyond

As SIT Group grows, it carries its community values into new geographies. In Hungary, the Group began participating in local community life in 2025 through initiatives connected to its operations, a commitment that will deepen in the coming years. In Borgo Veneto, direct engagement with local institutions is already underway, and initiatives will be discussed alongside the opening of the new facility in 2026. SIT Group's ambition is to become an active and contributing part of the direct community it joins.







7. PRODUCT

“We cannot solve our problems
with the same thinking we used
when we created them.”

- Albert Einstein -



Ongoing collaboration with our customers and suppliers enables us to continuously improve the functionality and performance of our packaging structures, while carefully evaluating their entire lifecycle. Reducing environmental impact means considering not only raw material sourcing, production, filling, distribution and end-consumer use, but also end-of-life management. Equally, the thoughtful design of a packaging structure and the careful selection of materials allows us, first and foremost, to reduce food waste: an important dimension of responsible packaging that is too often overlooked. At SIT Group, progress and innovation drive every decision, especially when considering the impact of our operations. Our packaging plays a critical role in the food industry: it ensures proper food preservation and extends shelf life, directly reducing food waste and resource consumption, while helping customers comply with food safety regulations and minimise the risk of recalls, complaints and associated costs. At the same time, we recognise the challenges associated with end-of-life management: approximately 95% of our packaging is plastic-based, and when not correctly sorted by the end consumer, it can cause environmental harm. This is the tension we work to resolve through design, technology, collaboration and transparency. To address this, SIT is committed to reducing its impact through:

- **Product redesign initiatives** to minimize environmental footprint and simplify disposal (e.g., mono-materials with chemical recycled content, paper-based alternatives, lighter packaging).
- **Technological investments** to lower emissions and reduce the overall environmental impact of production.
- **Improved labeling guidance** to enhance clarity on sorting and disposal methods.
- **Participation in Ceflex**, a key supply chain initiative that promotes sustainable packaging through comprehensive guidelines from design to end-of-life management.
- **Regular assessments** to prevent and monitor substances that may pose risks to human health and the environment.
- **Utilization of SIT Innovation Center** to scout and leverage throughout the packaging value chain to proactively develop new solutions in line with PPWR

SIT upholds high standards of quality, compliance, and continuous improvement through a structured and systematic approach. Our commitment includes:

- **Regular supplier compliance monitoring**
- **Active involvement in technical committees**
- **Staying updated with regulatory changes**
- **Frequent quality indicator reviews**

These measures ensure compliance, drive innovation, and reinforce our dedication to excellence.

7.1 DRIVING INNOVATION AND CIRCULARITY

SIT Group is dedicated to a long-term responsible transformation of its product portfolio, ensuring the highest standards of safety and quality while progressively reducing environmental impact. Our approach to packaging considers the full lifecycle, from design and responsible sourcing to end-of-life management, in alignment with the evolving regulatory landscape and the expectations of our customers and partners. In 2024, SIT Group defined ten concrete design-phase actions to reduce the environmental impact of its packaging structures, covering packaging footprint reduction, thickness optimisation, barrier rationalisation, reduction of printing colours, and more. In 2025, we collected

the results of these actions through joint development projects with key customers, yielding tangible progress: an increase in the share of monomaterial structures in our overall portfolio, and the optimisation of barrier properties across many products currently on the market. The share of plastic recycled input materials used in our processes increased from 2.34% in 2024 to 2.84% in 2025, corresponding to approximately 21% growth, driven by the expanded use of chemically recycled polymers certified under the ISCC+ standard. Total input materials used reached 48,952 tonnes in 2025.

Recyclability Targets

SIT Group's goal is to achieve 100% recyclable packaging by 2030, in compliance with PPWR standards. An intermediate target of 90% recyclability has been set for the European market by 2027, a target already achieved in 2025. The Italian market, where regulatory timelines and certain sector-specific product requirements create additional complexity, is expected to reach the same threshold by 2028. These targets are tracked through dedicated tools including RecyClass and Ceflex assessments, a carbon footprint evaluation tool launched in 2024 and continuously updated with primary consumption data from our latest-generation printing machines, and a smart eco-design tool that enables us to offer customers complete packaging structures together with their environmental impact assessments.

Monomaterials: Progress and Constraints

SIT Group has achieved meaningful results in this area in 2025, supported by increasingly close collaboration with raw material suppliers to develop high-performance films that compensate for the inherent trade-offs of monomaterial structures, particularly in terms of production speed and barrier efficiency compared to multilayer formats. However, certain product categories continue to require performance characteristics that monomaterial structures cannot yet fully deliver. For these applications, intermediate solutions using polyolefin

mixes or targeted barrier layers represent a pragmatic compromise: maintaining packaging performance while improving recyclability relative to traditional formats. This is an area where the industry as a whole is still working toward viable solutions, and SIT Group is actively involved in that work. The broader market context also plays a role: the European flexible packaging sector is facing volume and margin pressure, and the capital and operational expenditure required for full-scale transitions to monomaterial (plastic or paper based) structures is not trivial. SIT Group monitors industry benchmarks, including CONAI data, RecyClass Europe assessments, and Giflex/FPE (Flexible packaging Europe) / Ceflex market data, to track progress and position its portfolio competitively.

Nitrocellulose-Free Inks

In 2025, SIT Group's Innovation Centre initiated the development and pilot testing of nitrocellulose-free inks for Rotogravure technology, an important preparatory step ahead of forthcoming regulatory restrictions, while in Flexographic technology the nitro free ink technology is already available and at industrial scale. Three initiatives opened in 2024 on ink chemistry were closed in 2025; new initiatives on adhesives are now open, in collaboration with Ceflex. The economic implications of this transition, rather than technical feasibility, represent the primary challenge, and SIT Group is managing this proactively through structured trial-and-learn programmes.

Customer Collaboration in Practice

SIT Group works alongside customers across two distinct approaches to regulatory change: those who are moving ahead of mandatory deadlines and need support navigating guidelines that are still being finalized, and those who plan to adapt at the point of requirement. For both, SIT Group's role is to provide informed, technically grounded guidance, helping customers make considered choices rather than reactive ones.



In 2025, this collaborative approach produced several notable outcomes, including:

1.

CROCCO/EXXONMOBIL: A HIGH-PERFORMANCE MONOMATERIAL PE POUCH WITH CIRCULAR CONTENT



IN A UNIQUE EXAMPLE OF VALUE CHAIN COLLABORATION, SIT GROUP DEVELOPED A MONOMATERIAL POLYETHYLENE POUCH FOR CROCCO INCORPORATING ISCC+ CERTIFIED CIRCULAR AND BIO-CIRCULAR POLYMERS PRODUCED USING EXXONMOBIL'S EXXTEND™ ADVANCED RECYCLING TECHNOLOGY. THE STRUCTURE, COMPRISING A 25MM MDO PE FILM FOR PRINTING AND A 60MM SEALANT FILM FOR LAMINATION, WAS PRINTED, LAMINATED AND CONVERTED AT SIT GROUP'S INNOVATION CENTRE. THE PROJECT INVOLVED W&H FOR FILM EXTRUSION EXPERTISE AND CROCCO'S OWN PROCUREMENT AND DEVELOPMENT TEAMS, EXEMPLIFYING THE SHIFT FROM INDIVIDUAL OPTIMIZATION TO COLLECTIVE IMPACT ACROSS THE SUPPLY CHAIN.

2.

OROGEL: MONOMATERIAL PE FOR FROZEN FOOD



SIT GROUP DEVELOPED AND INDUSTRIALIZED A MONOMATERIAL PE PACKAGING STRUCTURE FOR OROGEL, A LEADING ITALIAN FROZEN VEGETABLE BRAND, REPLACING A PREVIOUS PP-PE MULTILAYER FORMAT. THE CHALLENGE WAS SIGNIFICANT: FROZEN FOOD PACKAGING MUST WITHSTAND HIGH HUMIDITY, ICE AND EXTREMELY RIGID, HEAVY AND SOMETIMES SHARP PRODUCTS. SIT GROUP DELIVERED EQUIVALENT PACKAGING PRODUCTIVITY AND WASTE RATES, SUPPORTED OROGEL THROUGH A STRUCTURED QUALIFICATION PLAN FOR A PROGRESSIVE TRANSITION, AND QUALIFIED BACKUP SUPPLIERS TO ENSURE SUPPLY CHAIN CONTINUITY. THE RESULT: FULL RECYCLABILITY ACHIEVED WITHOUT COMPROMISING PRODUCTION PERFORMANCE.

3.

LOACKER: PAPER-BASED FLEXIBLE PACKAGING DESIGNED FOR RECOVERY



IN A FURTHER EXAMPLE OF VALUE CHAIN COLLABORATION, SIT GROUP CONVERTS KOEHLER PAPER'S BARRIER COATED PAPERS INTO FLEXIBLE PACKAGING FOR LOACKER'S "BEST OF MOMENTS" WAFER RANGE, AT INDUSTRIAL-SCALE PRODUCTION VOLUMES AND WITH POSITIVE PERFORMANCE FEEDBACK FROM ALL PARTIES INVOLVED. THE CHALLENGE WAS TO DELIVER A PAPER-BASED STRUCTURE THAT MEETS THE PERFORMANCE REQUIREMENTS OF WAFER SECONDARY STAND-UP POUCHWHILE BEING COMPATIBLE WITH EXISTING PAPER RECYCLING STREAMS. INFACIT THE PACKAGING WAS RECOVERED AS A SECONDARY RAW MATERIAL AT KOEHLER GREIZ'S PAPER MILL, PROCESSED INTO HIGH-QUALITY RECYCLED PAPER, AND GIVEN A SECOND LIFE IN PREMIUM APPLICATIONS. EACH STEP IS HANDLED BY A DISTINCT ACTOR IN THE VALUE CHAIN: KOEHLER PAPER SUPPLIES THE BARRIER COATED PAPER, SIT GROUP CONVERTS IT INTO FINISHED PACKAGING, AND KOEHLER GREIZ CLOSSES THE MATERIAL LOOP THROUGH INDUSTRIAL RECOVERY.



SIT Group is dedicated to a long-term, responsible transformation, ensuring the highest standards of safety and quality while minimising environmental impact. This commitment is reflected in the design and production of compliant packaging that maintains essential barrier and functional properties, effectively extending product shelf life. In essence, our products embody quality, safety and innovation.

Driven by this commitment, SIT embraces a circular approach to packaging, considering design, responsible sourcing and end-of-life management in alignment with industry challenges. Our strategy includes:

- **Utilising innovative polymers** specifically designed for food contact applications, incorporating post-consumer chemically recycled plastics (ISCC+). In 2025 we achieved a significant milestone in our sustainability journey, increasing the share of recycled materials used in our processes by approximately 21%. These polymers are increasingly thinner, allowing for a reduction of plastic consumption.
- **As part of our strategy for new packaging applications and eco-design of products, we commit** to prioritizing recyclability and material reduction: our goal is to achieve **100% recyclable packaging by 2030** (in compliance with PPWR standards), both in the Italian and European markets with a **90% recyclability target by 2027 in Europe. For the European market, the 90% target has already been achieved this year, while we expect the Italian market to reach this same percentage in 2028**
- **Sourcing raw materials sustainably**, including FSC-certified paper and biodegradable materials

To advance our sustainability efforts, SIT has initiated key projects to scale up the use of chemically recycled plastics, including:

- **Enhancing transparent communication** about our sustainability initiatives with customers.
- **Fostering collaboration across the value chain** with customers, raw material suppliers, machine manufacturers, and EU associations such as Ceflex and RecyClass. These efforts aim to improve collection and recycling systems for SIT packaging. In 2026 we will actively participate in particular in a Ceflex assessment stream that will aim to evaluate the recyclability impacts of cold seal adhesives.
- **Introducing sustainable and cost-optimised solutions for** key accounts, including the development of an **internal smart eco-design tool** integrated into the development process in 2025. This tool enables us to proactively offer our customers complete packaging structures along with their environmental impact assessments, facilitating more informed decision-making for new solutions. We currently use primary data for the converting process and database data for raw materials and are currently waiting for our suppliers to provide their own primary data.

In 2024, the 10 actions identified by SIT for reducing environmental impact in the design phase were presented to the key accounts: reduction of packaging space, reduction of structure thickness, optimisation of packaging barriers, reduction of the number of printing colours, etc. The specific studies and new development projects done in 2025, arising from these initiatives, have yielded excellent results, increasing the percentage of mono materials in the overall balance and optimizing the barriers of many products currently on the market.





Monitoring Progress and Ensuring Effectiveness

To guarantee the success of these initiatives, which have led to significant progress in 2025, SIT continues to conduct regular technical assessments to evaluate progress and optimize the actions implemented. This includes:

- **Ongoing evaluation of product recyclability** against key performance indicators (KPIs), ensuring alignment with shelf-life requirements.
- **Mapping the recyclability** of current and future product structures.
- **Utilizing a dedicated development portal** to track and measure the impact of sustainability initiatives based on customer requirements.
- **Leveraging eco-design tools** such as **RecyClass and Ceflex** to assess and enhance the sustainability of packaging structures already on the market.
- **Deploying a carbon footprint evaluation tool**, launched in **Q2 2024**, to assess environmental impact during the design phase. Throughout 2025, this tool was continuously updated and improved with direct consumption data from our latest generation printing machines in order to introduce sustainable and cost-optimized solutions.
- **Holding periodic customer meetings** to provide updates on sustainability initiatives for both current and future packaging solutions.

Through these strategic actions, SIT Group reinforces its leadership in sustainable packaging, continuously striving for **innovation, efficiency and environmental responsibility**.



LOO

IT SUSTAINABLE





7.2 ENSURING QUALITY AND SAFETY

SIT Group creates tangible value for customers by delivering high-quality, innovative packaging solutions that enhance their product success. **Every product must meet the highest standards of quality and food safety.** Even in sustainability-driven innovation, we align with our core values of quality, legality, and safety.

To ensure robust Product Quality and Safety management, SIT has implemented several key policies throughout the development, deployment, and improvement phases:

- **Packaging Development Procedure**
Outlines the design process, integrating sustainability, quality, and safety assessments.
- **Packaging Risk Assessment Procedure**
Evaluates raw materials, components, and finished products to ensure compliance with relevant legislation.
- **Change Management Procedure**
Uses risk analysis to assess process changes, particularly the approval of new or alternative raw materials. This also covers business continuity, with supplier involvement in risk assessments for specific applications.

A dedicated Regulatory Affairs team operates at Group level, ensuring continuous alignment with evolving regulations and maintaining representation in the main technical committees relevant to the flexible packaging industry.

Our target for non-conformity costs (external and internal) is below 0.4% of revenue, a KPI that has been reduced by more than half over the past five years, reflecting the cumulative effect of our quality management investments.

In 2025, no incidents of non-compliance with regulations or voluntary codes related to product and service health and safety were recorded.

Raw material analyses are conducted to assess potential health and environmental impacts, with findings transparently shared with customers. Disposal instructions, including environmental guidance for compostable materials, are clearly indicated on all relevant products.

Priorities for 2026 and Beyond

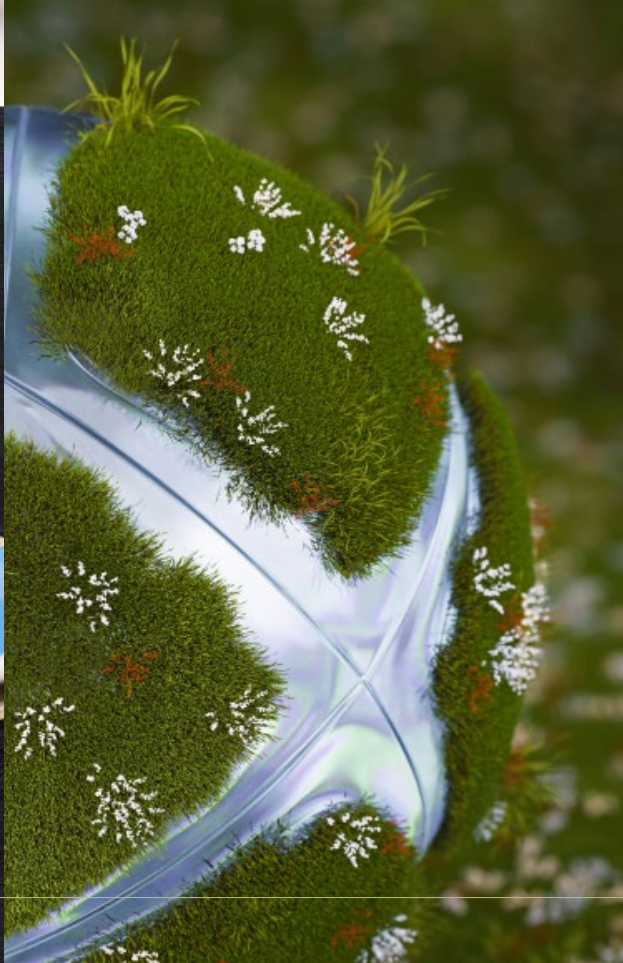
The priority for 2026 is to remain an active innovation partner to customers navigating a complex and rapidly evolving regulatory landscape, particularly around monomaterial both plastic and paper based solutions and recycled content requirements. In a market that is growing slowly and facing cost pressure, SIT Group's competitive differentiation lies precisely in its ability to combine technical expertise, responsible design and reliable quality: delivering solutions that work for the customer, the product and the environment.







Sustainability oriented innovations



To us, the Highest Quality, the best service and the broadest Customer satisfaction have always been priorities. We believe in innovation as a tool to offer state-of-the-art products and services and always achieve excellence.





EARTH

PLANET - #03





8. GOVERNANCE

“The strongest governments on earth cannot clean up pollution by themselves. They must rely on each ordinary person, like you and me, on our choices, and on our will.”

-Chai Jing-



8.1 ETHICAL BUSINESS CONDUCT

At SIT Group, ethical conduct and structured and accountable governance are not aspirational principles, they are the operational foundation on which every business decision is built. Our commitment to integrity, transparency and accountability reflects a conviction that long-term success is measured not only by financial performance, but by the trust earned from clients, employees, partners and the broader community in which we operate.

A Governance Model Built for Continuity and Growth

SIT Group's governance structure rests on a clear separation between ownership, strategic direction and operational execution. The ownership defines the Group's foundational values and long-term vision; the Board of Directors translates these into strategic direction; and the CEO,

supported by a first-line leadership team, is responsible for operational execution. This model has strengthened progressively over the years, with an increasingly structured and continuous exchange across all three levels.

The Group operates two key collective bodies:

- **Steering Committee**, composed of **Board members** and all first-line managers, which ensures alignment between strategic intent and organisational priorities;
- **Operations Committee**, chaired by the **CEO** and comprising all first-line managers, which oversees day-to-day execution.

	DIVERSITY OF GOVERNANCE BODIES GRI 405-1			
	AS OF 31 st DEC 2024		AS OF 31 st DEC 2025	
GOVERNANCE BODY BOARD OF DIRECTORS	NUMBER	PERCENTAGE	NUMBER	PERCENTAGE
BY GENDER	12	100%	12	100%
OF WHICH FEMALE	4	33%	4	33%
OF WHICH MALE	8	67%	8	67%
BY AGE GROUP	12	100%	12	100%
UNDER 30 YEARS OLD	-	0%	-	0%
30-50 YEARS OLD	2	17%	2	17%
OVER 50 YEARS OLD	10	83%	10	83%

The **selection process for the nomination of the highest governance body and its committees is merit-based**, focusing on the assessment of the strategic contributions each individual member can offer to SIT Group. SIT Group is governed by a Board of Directors (BOD) consisting of the Chairman and four Directors, including the CEO. ACM is managed by a BOD composed of the Chairman and three Directors. Nordfilm

is managed by a BOD composed of the Chairman and three Directors. SIT Italia, SIT Logistics, and Gaiapack each have a unique administrator.

As of 31st December 2025, SIT Group's Board of Directors comprises 12 active members, of which 33% women and 83% of members are over 50 years old, bringing significant industry and strategic expertise.

Compliance, Ethics and Internal Controls

To prevent fraud, corruption and unethical conduct across all applicable entities, Sit Group S.p.A., Sit S.p.A., Sititalia S.p.A. and ACM S.p.A. have adopted an Organizational and Management Model based on Legislative Decree 231/2001. This framework is continuously maintained and improved,

providing the structural backbone for compliance across the Group.

SIT Group has also formalized its ethical commitments through a **Code of Ethics**, which sets out the standards of conduct expected of all employees and business partners, and a **whistleblowing system**, supported by dedicated software, which



ensures that every member of the organization can report concerns or non-conformities safely and without fear of retaliation.

SIT Group has also established a formal board that includes shareholders and an independent officer, specifically tasked with introducing new perspectives and approaches in governance matters.

Measuring What Matters: MBOs and Organizational Well-being

Last year commitment has been achieved: in 2025 ESG objectives are tied to Management by Objectives (MBOs) at Leadership Team level, embedding accountability for responsible conduct into individual performance frameworks. In this context, results in 2025 have remained consistently positive, reflecting the health and resilience of the organization.

Beyond financial metrics, SIT Group monitors organizational well-being through a dual lens: quantitative indicators such as employee turnover trends, and qualitative signals gathered through direct dialogue with employees. **Understanding the needs of our people, whether related to health, personal circumstances or working tools, is considered a management priority, not a peripheral concern.**

A key challenge for 2026 is extending this culture of open dialogue and feedback to Nordfilm. Building the reporting structures and internal processes that allow concerns and ideas to surface freely within the newly acquired company is a priority. The cultural and values affinity that characterized the acquisition, a deliberate criterion in SIT Group's approach to M&A, provides a strong foundation for this work, and meaningful progress is expected within the year.

Priorities for 2026 and Beyond

SIT Group continues to invest in market monitoring related to EU Regulation, in line with regulatory developments and application deadlines (e.g. CSRD). Looking ahead, the priority is to remain a proactive and reliable partner to our clients, supporting their innovation needs, particularly around monomaterial packaging solutions, while maintaining the governance discipline and organizational integrity that underpin our reputation in a complex and demanding market. A new priority for 2026 is the full operational and cultural integration of Nordfilm, including the establishment of internal reporting structures, feedback mechanisms and dialogue practices aligned with Group values.





8.2 RESPONSIBLE SOURCING & SUPPLY CHAIN INTEGRITY

At SIT Group, **responsible supply chain management is a strategic pillar of our ESG journey**, one that has grown significantly in complexity and ambition over recent years. **We recognise that our environmental and social impact extends well beyond our own operations, and that meaningful progress requires transparency, collaboration, and long-term commitment across the entire value chain.**

A Changing Supply Landscape

The supply environment in 2025 has been more stable than in previous years, with raw material availability, particularly for plastics, less constrained than during the volatility of 2022-2023. The inflationary pressures and shortage dynamics that characterized that period have largely eased, shifting the balance toward greater supply-side availability. However, stability in the short term does not reduce the need for strategic vigilance.

While approximately 80% of SIT Group's direct suppliers remain based in Europe, the majority in Italy, there is a progressive transition toward extra-Italian and extra-European sources, with Turkey and Asia playing an increasingly relevant role. This dynamic is further compounded at the second and third tier of the supply chain, where dependency on non-European sources is already more pronounced, introducing additional layers of complexity and risk that are less directly visible and controllable. Greater geographic diversification, while offering supply resilience, also introduces longer lead times and more complex logistics management, factors that are being carefully monitored and planned for.

A further element of supply chain complexity in 2025 is the ongoing integration of SIT Group's Hungarian operations. As this integration deepens, **exchanges of know-how, materials and competencies between Italian, San Marino and Hungarian sites are increasing, contributing to a supply chain that is**

broader in scope and richer in capability, while also requiring more sophisticated coordination.

Advancing Responsible Practices in the Supply Chain

The ESG agenda within our supply chain has moved from awareness to operational integration.

- Regulatory developments are a key driver: the upcoming August 2026 deadline for the **prohibition of PFAS containing additives and process resins in plastic packaging under EU regulation is a significant compliance milestone that SIT Group is actively preparing for.** Adaptation requires technical effort across the supply chain, and we are working closely with our suppliers to identify compliant alternatives and ensure continuity of supply.
- In parallel, the **use of chemically recycled plastics, essential for food-contact applications, has grown substantially in 2025.** SIT Group has expanded its sourcing of materials from chemical recycling streams, reflecting both increasing customer demand and the technical capability built within our supply chain to manage this more complex material flow.
- **Our certification framework continues to underpin our responsible sourcing commitments.** ISCC+ certification for post-consumer and circular polymers was extended in 2024 to our logistics hub in Riccione, complementing FSC certification for all purchased paper (since March 2021) and SEDEX SMETA 4 Pillars certification across all production plants. These certifications provide the verification infrastructure that responsible sourcing requires and,



increasingly, that regulators and customers expect.

- Looking ahead to the further tightening of the Packaging and Packaging Waste Regulation (PPWR), SIT Group is already free inks, that will position us to meet requirements that will become binding within the next few years. **Anticipating regulatory evolution, rather than simply reacting to it, is increasingly central to our supply chain strategy.**

Deepening Supplier Partnerships

In an industry characterized by increasing technical complexity, stringent quality requirements and demanding ESG standards, supplier qualification processes are long and rigorous, creating high barriers to entry and making continuity of partnership a competitive advantage in itself.

SIT Group is therefore focused on consolidating long-term relationships with its key suppliers, including those emerging from new geographies. In 2025, this included direct engagement with suppliers in India, reflecting both the growing global relevance of Asian manufacturing and our commitment to understanding and managing social and ethical standards across all sourcing regions.

Currently, supplier management is overseen by the Quality and Purchasing departments, which focus on:

- **Supplier risk management**, including financial stability, vulnerability assessments, business continuity planning, and fostering long-term relationships.
- **Quality management**, covering compliance, quality performance indicators, and vendor ratings based

on service and performance levels.

- **Targeted audits**, addressing specific quality concerns and expanding to include sustainability criteria.

Supplier relationships are formalized through contracts and supply specifications that reflect both regulatory requirements and our evolving ESG expectations. In 2024, SIT Group shared its Code of Ethics and Conduct with key suppliers. **The development of a comprehensive supplier policy, covering all material ESG topics, is ongoing and will further formalize these expectations across the value chain.**

Traceability and Compliance

Traceability has become a more sophisticated and strategically important capability. Operating in the food packaging sector, with its stringent regulatory framework, **SIT Group has long maintained robust traceability systems.** The emerging regulatory and ESG agenda is now elevating this further: certifications are evolving into tools for traceability verification, not just compliance attestation, requiring a more integrated approach to chain-of-custody documentation. In 2024, SIT Group mapped the ESG compliance status of its main film suppliers. Building on this foundation, during 2025 we extended this initiative to our key ink suppliers as well, engaging both film and ink partners to obtain primary data and improve the accuracy of our Scope 3 carbon footprint calculations. **This effort is complemented by enhanced supplier audits that explicitly incorporate ESG performance criteria into our vendor evaluation process, ensuring that responsible sourcing requirements are systematically embedded throughout our supply chain assessment framework.**

Priorities for 2026 and Beyond

Looking ahead, SIT Group's supply chain priorities are shaped by three converging imperatives:

- **Supply continuity and risk management** - ensuring resilience in the face of geographic diversification, longer lead times and increasing geopolitical complexity.



- **Partnership deepening and data integration** - accelerating the exchange of information with key suppliers to improve responsiveness, traceability and mutual accountability.
- **Regulatory anticipation** - staying ahead of PPWR and other evolving requirements by working proactively with suppliers to develop compliant, innovative solutions before they become mandatory.

Reliability, capacity for technical innovation, and cost competitiveness remain the defining criteria by which SIT Group evaluates and develops its supplier relationships, increasingly complemented by ESG performance as an integral, non-negotiable dimension of long-term partnership.





8.3 OPEN COMMUNICATION & TRANSPARENCY

Trust is not built through disclosure alone, it is built through consistency between what an organisation says and what it does. **At SIT Group, open communication and transparency are not simply reporting commitments: they are operational principles embedded in how we engage with clients, employees, suppliers and all stakeholders across our value chain.**

Our approach to transparency is grounded in the findings of our materiality process, through which SIT Group identified both the positive and negative impacts connected to its communication practices. On the positive side, transparent and proactive communication strengthens relationships, fosters trust and enables us to deliver genuinely customized solutions by developing a deep understanding of our customers' needs. On the risk side, the same process surfaced the consequences of opacity: regulatory repercussions, loss of consumer trust, and diminished credibility, risks that reinforce the strategic importance of getting communication right. These findings directly inform **our priorities: transparent communication, rigorous regulatory compliance and proactive crisis management.**

SIT Group has put in place a governance architecture designed to ensure that our commitments are verifiable and our conduct is consistent [as detailed in section 8.1]. Protecting the confidentiality of sensitive information is equally part of this commitment, for this reason SIT Group operates a **Privacy Management system** and requires employees who interact with clients and suppliers to sign **Non-Disclosure Agreements**, ensuring that the trust placed in us by our partners is actively safeguarded.

Transparency Toward Customers and the Market

In the food packaging sector, transparency has a direct and tangible dimension:

the accuracy of information printed on packaging. **SIT Group collaborates closely with customers to ensure that product labelling claims are truthful and compliant and has established processes for the effective management of any non-compliance incidents concerning product and service information.** This is not merely a regulatory obligation, it reflects our responsibility toward end consumers and the broader market.

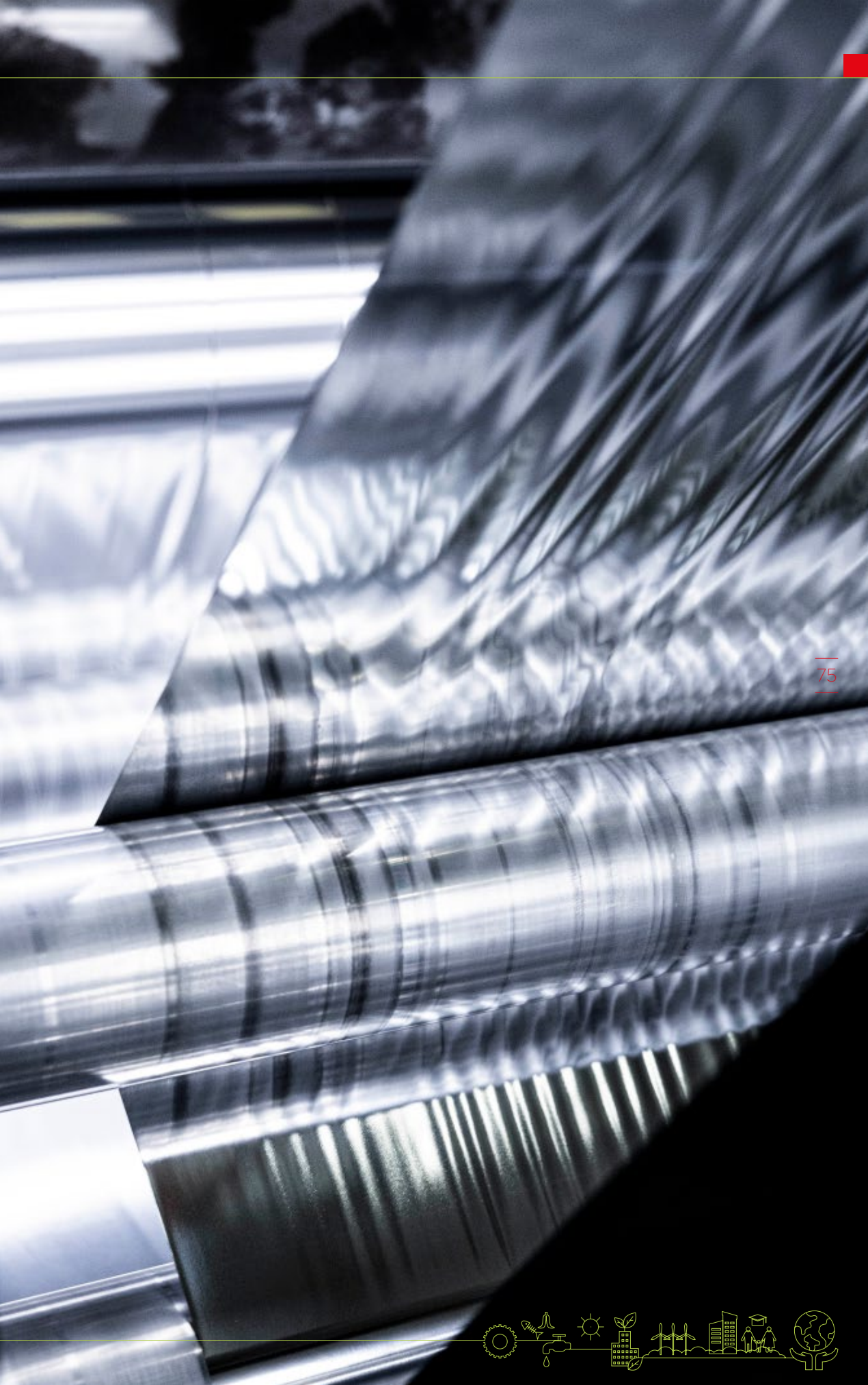
Protecting Data and Strengthening Cyber Resilience

The protection of information assets is a cornerstone of our ESG commitments. SIT Group already operates robust IT infrastructures designed to protect the data of customers, employees and stakeholders. In 2025, we have taken a further step by initiating a rigorous assessment process for **ISO/IEC 27001** certification, the leading international standard for information security management. This initiative aims to formalize our cyber risk controls and ensure that the processing of personal and corporate data meets the highest standards of compliance and operational resilience. As cyber threats grow in sophistication and regulatory expectations tighten, this investment reflects our determination to stay ahead of risk rather than respond to it.

Oversight and Continuous Improvement

To ensure that commitments translate into measurable progress, a dedicated SIT Core Team, supported by an external consultant, oversees the implementation of identified actions and monitors advancement. Progress is reported periodically during scheduled meetings, providing the internal accountability structure that meaningful transparency demands.









**“TRANSPARENCY
AND FLEXIBILITY
ARE OUR DNA.”**

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9. APPENDIX

9.1 MATERIAL TOPICS'S DEFINITION

 ENVIRONMENT		
MATERIAL TOPIC	POSITIVE IMPACT	NEGATIVE IMPACT
CLIMATE CHANGE & ENERGY	Reduction of SIT Group's GHG emissions along the entire product value chain, by tackling its own manufacturing processes and facilities' carbon footprint, engaging with main suppliers, and implementing energy efficiency measures	Increased or equal contribution to GHG emissions through operations, products and supply chain, as a consequence of the failure to embed the climate strategy into SIT Group's business
WASTE MANAGEMENT	Reduced impact of SIT Group on the environment by reducing pollution through end-of-life management, as well as improved cash flow as a result of lower destruction costs	Excess of packaging waste leads to higher destruction and management costs as well as higher impacts tied to end-of-life management and microplastics released into the environment
NATURE & BIODIVERSITY	Fostering scientific research to provide innovative and accessible solutions/ methods of delivery with a lower environmental impact, through increased efficiency and reduction of resource use (e.g., chemicals)	Discharges into the environment as a result of chemical and hazardous substance use in manufacturing processes

 SOCIAL		
MATERIAL TOPIC	POSITIVE IMPACT	NEGATIVE IMPACT
EMPLOYEE WELL-BEING & EQUITY	Employee retention, attraction, productivity and overall satisfaction through continuous learning and development, and working practices that safeguard employee health and safety. Broader range of skills, diversity of experience and perspectives, leading to higher attractiveness towards talents through equal opportunities and overall inclusion	Loss of talents and market attraction, failure to reduce injuries and other health impacts on well-being caused by incidents and accidents occurring in the workplace. Low attractiveness to prospect talents due to unequal and exclusionary working practices and overall environment
COMMUNITY ADVOCACY	Improved well-being of communities through engagement activities including initiatives targeting end consumers aimed at raising awareness on end-of-life practices and support from SIT Group	Disadvantages to communities caused by organization's production activities





PRODUCT

MATERIAL TOPIC	POSITIVE IMPACT	NEGATIVE IMPACT
PRODUCT INNOVATION & CIRCULARITY	Unlock new market opportunities, optimize production, reduce waste, long-term costs savings, improve food product shelf life, partnerships and community awareness as a results of product eco-design innovation	Loss of competitiveness, inability to meet consumer needs, long-term cost increases and exposure to regulatory and legal risks.
PRODUCT QUALITY & SAFETY	Ensuring compliance with food industry rules and regulations, preventing the risk of consumer recalls or complaints and related costs	Loss of contracts or collaboration opportunities with important players in the sector, loss of customer trust and consequent decrease in sales, legal risks and financial costs for damage to consumers' health or non-compliance with regulations



GOVERNANCE

MATERIAL TOPIC	POSITIVE IMPACT	NEGATIVE IMPACT
GOVERNANCE & BUSINESS ETHICS	Competitive differentiation, customer loyalty, investment attraction thanks to the successful implementation of the sustainability strategy, managing risks and potential business disruptions in advance	Difficulties attracting new customers and talents, establishing business relations and attracting investment, legal consequences causing financial costs and damage the company's reputation.
SUPPLY CHAIN MANAGEMENT	Ensuring business continuity against geo-political distress and quality of materials or products supplied through a resilient sustainable supply chain	Failure to enforce appropriate measures of due diligence, leading to human rights violations and depletion of natural resources within organization's value chain. Loss of marginality due to unexpected/ unmanaged business disruption in the value chain
TRANSPARENCY & COMMUNICATION	Promoting trust among stakeholders, boost reputation towards clients and engaging employees as a result of transparent communication and disclosure	Regulatory repercussions, loss of consumer trust, reduction in credibility and reputation, difficult to handle crises or disputes.



9.2 OUR APPROACH TO STAKEHOLDER ENGAGEMENT

Maintaining a robust and enduring relationship with all our stakeholders is essential for our success and the generation of mutual value. Consequently, we engage in meaningful dialogue and cooperation with our stakeholders via a variety of engagement initiatives. Presented below is a chart outlining the engagement activities we conducted in 2025

 SIT'S STAKEHOLDER ENGAGEMENT ACTIVITIES IN 2025	
STAKEHOLDER	TYPE OF ENGAGEMENT
EMPLOYEES	- Communication: direct communication to inform on the introduction of the newly reviewed Code of Ethics, responsibility model and whistleblowing policy and tool (Legislative Decree 231/2001) - Feedback culture: department and function managers are constantly involved in the collection of feedback and reporting of any critical issues; similarly, the employees affected by the implemented actions are met periodically to collect their evaluations and proposals. - SIT Academy: programs with focus on sustainability topics - Product Innovation and H&S: Training, Internal Audit, Certification - Involved in the Materiality Assessment - Business relations
SUPPLIERS	- Daily business relations - Vendor rating cooperation: improvement actions in order to close the gaps - Suppliers Audit & Documentation request - Partnership: collaborative design and innovation for new raw materials and application development to meet customer expectations - Targeted meeting: alignment and feedback sessions to share targets and assess the results with a commitment to monitoring, reviewing and improving the effectiveness of the actions undertaken - Involved in the Materiality Assessment - Code of Conduct - Communication and complaints management - Request of risk assessment analysis on specific applications, homologation of new supplier or new product
CUSTOMERS	- SIT Academy: ad hoc training on sustainability topics and labelling requirements such as environmental indication to be displayed on the packaging. - Partnership: New packaging development projects and cooperation to create new structures design leveraging eco design guidelines - Ad-hoc meetings: technical review and innovation meeting - Involved in the Materiality Assessment - Sharing and updating of the declaration of compliance and other statements with the customer - Product: documents, shared action management, complaints, quality agreements - Client service - Business relations
TRADE ASSOCIATION	- Active participation in technical committees; participation to European organizations, committees and consortiums (e.g., Ceflex, Giflex, ANIS, Cofindustria, FREP, Istituto Italiano Imballaggi) - Exchange best practices: support with information, market analysis, indication of trends and law new requirements - Involved in the Materiality Assessment - Conferences & roundtable discussion - Definition of initiatives or projects in collaboration with trade partners - Support with information, market analysis, indication of trends and law new requirements
INSTITUTIONS & POLICY MAKERS	- Open dialogue (cooperation to review rules and regulations & Institutional meetings - ARPA, Regione (ITA), UPAV (RSM) for collaboration and legal compliance
LOCAL COMMUNITY	- Open dialogue - Participation in projects of public utility
NGOs	Open dialogue and specific initiatives with local relevant stakeholders
ACADEMIA	Opportunities: educational visits, internships, graduation thesis, school-to-work alternation
MEDIA	- Social Media Engagement & Website - Editorial Content (Sector specific)
BANKS	SIT Group assessed the potential adoption of sustainability-linked financing, in which loan spreads would be adjusted based on the Group's ESG performance.
TAX AUTHORITIES	- Inspection - Engaging with the Italian tax authorities to establish an Advance Pricing Arrangement (APA), providing a pre-agreed framework for intercompany transfer pricing across the Group
SHAREHOLDERS	Top management of the Group



9.3 SIT'S SUSTAINABILITY PERFORMANCE



GRI 2-7 EMPLOYEES

EMPLOYEES (HC) BY EMPLOYMENT CONTRACT AND BY REGION	2024	2025
TOTAL NUMBER OF EMPLOYEES	858	938
AFRICA	3	15
AMERICAS	5	8
EUROPE & CIS	846	909
MIDDLE, FAR EAST & OCEANIA	4	6
TOTAL NUMBER OF PERMANENT EMPLOYEES	791	795
AFRICA	3	3
AMERICAS	4	5
EUROPE & CIS	781	783
MIDDLE, FAR EAST & OCEANIA	3	4
TOTAL NUMBER OF TEMPORARY EMPLOYEES	67	143
AFRICA	-	12
AMERICAS	1	3
EUROPE & CIS	65	126
MIDDLE, FAR EAST & OCEANIA	1	2
TOTAL NUMBER OF FULL-TIME EMPLOYEES	840	922
AFRICA	3	15
AMERICAS	5	8
EUROPE & CIS	828	893
MIDDLE, FAR EAST & OCEANIA	4	6
TOTAL NUMBER OF PART-TIME EMPLOYEES	18	16
AFRICA	-	-
AMERICAS	-	-
EUROPE & CIS	18	16
MIDDLE, FAR EAST & OCEANIA	-	-



GRI 2-30 COLLECTIVE BARGAINING AGREEMENTS

EMPLOYEES (HC) COVERED BY COLLECTIVE BARGAINING AGREEMENTS	2024	2025
PERCENTAGE OF TOTAL EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS	100%	100%
NUMBER OF EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS	858	938
TOTAL NUMBER OF EMPLOYEES	858	938





GRI 204-1 PROPORTION OF SPENDING ON LOCAL SUPPLIERS⁸

PROCUREMENT BUDGET USED FOR SIGNIFICANT LOCATIONS OF OPERATION THAT IS SPENT ON SUPPLIERS LOCAL TO THAT OPERATION	2024	2025
PURCHASING VOLUMES SPENT ON LOCAL SUPPLIER [IN EUROS] FOR PRODUCT AND SERVICES	104	105
PURCHASING VOLUMES [IN EUROS] FOR PRODUCT AND SERVICES	130	130
% PERCENTAGE OF PRODUCTS AND SERVICES PURCHASED LOCALLY	80%	81%



GRI 301 MATERIALS GRI 301-1 MATERIAL USED BY WEIGHT⁹

	Unit of measure	2024	2025
RENEWABLE MATERIALS	TONS	4.411	4.740
PAPER FILM	TONS	1.672	1.823
WOOD FOR PALLET	TONS	1.464	1.506
PAPER FOR PALLET	TONS	1.275	1.411
NON-RENEWABLE MATERIALS	TONS	43.382	44.213
POLYPROPYLENE (PP) FILM	TONS	26.455	26.148
POLYETHYLENE (PE) FILM	TONS	6.971	7.381
POLYETHYLENE TEREPHTHALATE (PET) FILM	TONS	1.524	1.576
POLYAMIDE (OPA) FILM	TONS	445	528
OTHER FILMS	TONS	18	34
ALU FILM	TONS	248	231
PLASTIC MATERIAL FOR PALLET	TONS	117	134
ADHESIVES	TONS	2.069	2.286
SOLVENT	TONS	603	713
INK	TONS	4.932	5.182
TOTAL MATERIALS USED	TONS	47.793	48.952



GRI 301 MATERIALS GRI 301-2 RECYCLED INPUT MATERIALS USED

	Unit of measure	2024	2025
POLYPROPYLENE (PP) FILM	TONS	1'120	1'389
TOTAL INPUT MATERIALS USED	TONS	47'793	48'952
PERCENTAGE OF RECYCLED INPUT MATERIALS USED		2,34%	2,84%





GRI 305 EMISSIONS

GRI 305-1 DIRECT (SCOPE 1) GHG EMISSIONS,
GRI 305-2 ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS,
GRI 305-3 OTHER INDIRECT (SCOPE 3) GHG EMISSIONS

SOURCE OF EMISSIONS FACTORS USED

DIRECT (SCOPE 1) GHG EMISSIONS

ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS - [LOCATION-BASED]

ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS - [MARKET-BASED]

OTHER INDIRECT (SCOPE 3) GHG EMISSIONS

- Ecoinvent Database 3.9.1 and AIB 2022 (2021 data) was used for conversion factors for company reporting for all activities.
- Ecoinvent Database 3.11 was used for electricity consumption data (scope 2 and scope 3.3).
- USEEIO Database v11 (2017) was used for conversion factors for company reporting for Capital Goods (CAPEX) and Services (OPEX).



GRI 305-7 EMISSIONS

NITROGEN OXIDES (NOX), SULFUR OXIDES (SOX),
AND OTHER SIGNIFICANT AIR EMISSIONS¹⁰

	Unit of measure	2024	2025
NOx	KG	85.670	65.000
VOLATILE ORGANIC COMPOUNDS (VOC)	KG	912.540	1.105.920
PARTICULATE MATTER (PM)	KG	1.350	850

8. For SIT Group, 'local' suppliers are defined as those operating within Europe, excluding Turkey, which reflects the main geographical area where the Group conducts its activities. This is the expenditure on direct materials (including Nordfilm and ACM)

9. All materials are purchased from external suppliers. Associated process material is not integrated because not tracked or managed in a structured way by the purchasing department. In 2025, some material acquired in € and not in kg by ACM and Gaiapack are not considered.

10. Data related to significant air emissions refers to SIT's Pesaro e San Marino sites and is based on the stack emission chemical analyses and boiler inspections.



 WASTE GENERATED¹¹ GRI 306-3 Waste generated			
	UNIT OF MEASURE	2024	2025
HAZARDOUS WASTE	TONS	1.567	1.508
NON-HAZARDOUS WASTE	TONS	5.452	5.208
TOTAL WEIGHT OF WASTE GENERATED	TONS	7.019	6.716
 GRI 306-4 Waste diverted from disposal¹²			
	UNIT OF MEASURE	2024	2025
HAZARDOUS WASTE DIVERTED FROM DISPOSAL			
RECYCLING (OFF-SITE)	TONS	1.298	1.208
NON-HAZARDOUS WASTE DIVERTED FROM DISPOSAL			
RECYCLING (OFF-SITE)	TONS	5.379	5.133
TOTAL WEIGHT OF WASTE DIVERTED FROM DISPOSAL	TONS	6.676	6.341
 GRI 306-5 Waste directed to disposal¹³			
	UNIT OF MEASURE	2024	2025
HAZARDOUS WASTE DIRECTED FROM DISPOSAL			
OTHER DISPOSAL OPERATIONS (OFF-SITE)	TONS	295	300
NON-HAZARDOUS WASTE DIRECTED FROM DISPOSAL			
OTHER DISPOSAL OPERATIONS (OFF-SITE) TONS	1.109	47	75
TOTAL WEIGHT OF WASTE DIRECTED FROM DISPOSAL	TONS	342	375
 WATER CONSUMPTION¹³ GRI 303-5 Water consumption			
	UNIT OF MEASURE	2024	2025
TOTAL WATER CONSUMPTION ALL AREAS	MEGALITRES	65	78
WATER CONSUMPTION AREAS WITH WATER STRESS	MEGALITRES	64	77

11. Data related to waste refers to SIT's Pesaro e San Marino site. According to waste disposal registry.8. All materials are purchased from external suppliers. Associated process material is not integrated because not tracked or managed in a structured way by the purchasing department. In 2025, some material acquired in € and not in kg by ACM and Gaipack are not considered.

12. Currently, we do not have access to information regarding the final destinations of the disposed waste. The data we possess is limited to the differentiation between R13 (storage pending recovery) and D15 (storage pending disposal).

13. Data related to water consumption refers to SIT's Pesaro and San Marino site, which are located in water stressed areas (Source: World Resources Institute, Aqueduct Water Risk Atlas, www.wri.org/our-work/project/aqueduct). Consumption bills based on meter measurements and direct measure on solvent recovery plants.







GRI 401 EMPLOYMENT

GRI 401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

The hiring rate was calculated by dividing the total number of new recruits during the year by the total workforce, then multiplying by 100. Similarly, the turnover rate was calculated by dividing the number of employees who left the organization during the year by the total number of employees as of December 31, and multiplying the result by 100, in accordance with the GRI 401-1 standard.

NEW EMPLOYEE HIRES	AS OF 31st DEC 2024		AS OF 31st DEC 2025	
	Number of new employee hires	Rate of new employee hires	Number of new employee hires	Rate of new employee hires
TOTAL NEW EMPLOYEE HIRES	109	14%	216	23%
BY GENDER				
OF WHICH FEMALE	16	17%	17	13%
OF WHICH MALE	93	14%	199	25%
BY AGE GROUP				
UNDER 30 YEARS OLD	57	41%	102	68%
30-50 YEARS OLD	43	9%	103	18%
OVER 50 YEARS OLD	9	4%	11	5%
BY REGION				
AFRICA	1	38%	17	113%
AMERICAS	1	29%	4	50%
EUROPE & CIS	105	12%	193	21%
MIDDLE, FAR EAST & OCEANIA	2	17%	2	33%
EMPLOYEES TURNOVER	AS OF 31st DEC 2024		AS OF 31st DEC 2025	
	Number of new employee turnover	Rate of new employee turnover	Number of new employee turnover	Rate of new employee turnover
TOTAL EMPLOYEES TURNOVER	105	12%	136	14%
BY GENDER				
OF WHICH FEMALE	15	2%	17	13%
OF WHICH MALE	90	10%	119	15%
BY AGE GROUP				
UNDER 30 YEARS OLD	42	5%	53	33%
30-50 YEARS OLD	44	5%	57	10%
OVER 50 YEARS OLD	19	2%	26	12%
BY REGION				
AFRICA	1	0%	5	33%
AMERICAS	2	0%	5	63%
EUROPE & CIS	101	12%	126	14%
MIDDLE, FAR EAST & OCEANIA	1	0%	-	-



GRI 403 OCCUPATIONAL HEALTH AND SAFETY
GRI 403-9 WORK-RELATED INJURIES

EMPLOYEES	2024	2025
NUMBER OF FATALITIES AS A RESULT OF WORK-RELATED INJURY	0	0
NUMBER OF HIGH-CONSEQUENCE WORK-RELATED INJURIES (excluding fatalities)	1	2
NUMBER OF RECORDABLE WORK-RELATED INJURIES	4	10
NUMBER OF HOURS WORKED	1.252.449	1.306.414
MULTIPLIER	1.000.000	1.000.000
RATE OF FATALITIES AS A RESULT OF WORK-RELATED INJURY	0	0
RATE OF HIGH-CONSEQUENCE WORK-RELATED INJURIES (excluding fatalities)	0,8	1,53
RATE OF RECORDABLE WORK-RELATED INJURIES	3,2	7,65





GRI 404 TRAINING AND EDUCATION

GRI 404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

The average is calculated by dividing the total number of training hours provided to each group by the number of employees in that group.

TRAINING HOURS PROVIDED TO EMPLOYEES, BY GENDER AND EMPLOYEE CATEGORY	AS OF 31st DEC 2024		AS OF 31st DEC 2025	
	Total hours	Average hours	Total hours	Average hours
EXECUTIVES	188	19	208	21
OF WHICH FEMALE	18	18	18	18
OF WHICH MALE	170	19	190	21
MANAGERS	935	42	1.244	50
OF WHICH FEMALE	110	55	136	45
OF WHICH MALE	825	41	1'108	50
MIDDLE MANAGERS	1.135	42	1'186	44
OF WHICH FEMALE	150	150	196	98
OF WHICH MALE	985	38	990	40
WHITE COLLARS	908	5	1.010	5
OF WHICH FEMALE	372	4	408	5
OF WHICH MALE	536	5	602	5
BLUE COLLARS	-	-	60	0
OF WHICH FEMALE	-	-	-	-
OF WHICH MALE	-	-	60	0,1



GRI 404 TRAINING AND EDUCATION

GRI 404-3 PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

EMPLOYEES (HC) BY EMPLOYEE CATEGORY AND GENDER	AS OF 31st DEC 2024		AS OF 31st DEC 2025	
	Number	Percentage	Number	Percentage
EXECUTIVES	10	100%	10	100%
OF WHICH FEMALE	2	100%	2	100%
OF WHICH MALE	10	100%	10	100%
MANAGERS	22	88%	25	100%
OF WHICH FEMALE	2	40%	3	100%
OF WHICH MALE	20	91%	22	100%
MIDDLE MANAGERS	27	93%	27	100%
OF WHICH FEMALE	1	4%	2	100%
OF WHICH MALE	26	96%	25	100%
WHITE COLLARS	191	89%	215	100%
OF WHICH FEMALE	73	83%	86	100%
OF WHICH MALE	118	93%	129	100%
BLUE COLLARS	512	89%	659	100%
OF WHICH FEMALE	18	62%	35	100%
OF WHICH MALE	494	90%	624	100%



GRI 405 DIVERSITY AND EQUAL OPPORTUNITY

405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

EMPLOYEES (HC) BY EMPLOYEE CATEGORY AND GENDER	AS OF 31st DEC 2024		AS OF 31st DEC 2025	
	Number	Percentage	Number	Percentage
EXECUTIVES	12	100%	12	100%
OF WHICH FEMALE	2	17%	2	17%
OF WHICH MALE	10	83%	10	83%
MANAGERS	25	100%	25	100%
OF WHICH FEMALE	5	20%	3	12%
OF WHICH MALE	20	80%	22	88%
MIDDLE MANAGERS	29	100%	27	100%
OF WHICH FEMALE	1	3%	2	7%
OF WHICH MALE	28	97%	25	93%
WHITE COLLARS	215	100%	215	100%
OF WHICH FEMALE	88	41%	86	40%
OF WHICH MALE	127	59%	129	60%
BLUE COLLARS	577	100%	659	100%
OF WHICH FEMALE	29	5%	35	5%
OF WHICH MALE	548	95%	624	95%
EMPLOYEES (HC) BY EMPLOYEE CATEGORY AND GENDER	AS OF 31st DEC 2024		AS OF 31st DEC 2025	
	Number	Percentage	Number	Percentage
TOTAL NUMBER OF EMPLOYEES BY AGE RANGE	858	100%	938	100%
UNDER 30 YEARS OLD	140	16%	160	17%
30-50 YEARS OLD	497	58%	561	60%
OVER 50 YEARS OLD	221	26%	217	23%
EXECUTIVES	12	100%	12	100%
UNDER 30 YEARS OLD	-	0%	-	0%
30-50 YEARS OLD	4	33%	4	33%
OVER 50 YEARS OLD	8	67%	8	67%
MANAGERS	25	100%	25	100%
UNDER 30 YEARS OLD	-	0%	-	-
30-50 YEARS OLD	16	64%	17	68%
OVER 50 YEARS OLD	9	36%	8	32%
MIDDLE MANAGERS	29	100%	27	
UNDER 30 YEARS OLD	-	0%	1	4%
30-50 YEARS OLD	19	66%	21	78%
OVER 50 YEARS OLD	10	34%	5	19%
WHITE COLLARS	215	100%	215	100%
UNDER 30 YEARS OLD	26	12%	29	13%
30-50 YEARS OLD	143	67%	140	65%
OVER 50 YEARS OLD	46	21%	46	22%
BLUE COLLARS	577	100%	659	100%
UNDER 30 YEARS OLD	114	20%	130	20%
30-50 YEARS OLD	315	55%	379	58%
OVER 50 YEARS OLD	148	25%	150	22%





GRI 405 DIVERSITY AND EQUAL OPPORTUNITY

405-2 RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN¹⁴

RATIO OF BASIC SALARY OF WOMEN TO MEN	UNIT OF MEASURE	2024	2025
EXECUTIVES	%	100	100
MANAGERS	%	100	100
MIDDLE MANAGERS	%	100	100
WHITE COLLARS	%	100	100
BLUE COLLARS	%	100	100
RATIO OF REMUNERATION OF WOMEN TO MEN	UNIT OF MEASURE	2024	2025
EXECUTIVES	%	97	91
MANAGERS	%	89	77
MIDDLE MANAGERS	%	80	81
WHITE COLLARS	%	83	84
BLUE COLLARS	%	76	78

91



CUSTOMER HEALTH AND SAFETY

GRI 416-2

INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS AND/OR VOLUNTARY CODES CONCERNING THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES	2024	2025
TOTAL NUMBER OF INCIDENTS OF NON-COMPLIANCE CONCERNING THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES	0	0
OF WHICH INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS RESULTING IN A FINE OR PENALTY	0	0
OF WHICH INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS RESULTING IN A WARNING	0	0
OF WHICH INCIDENTS OF NON-COMPLIANCE WITH VOLUNTARY CODES	0	0

14. Significant locations of operations refers to SIT Group S.p.A. and its subsidiaries





ROOTED IN OUR LANDS

We are and live in our different lands, from San Marino to Stanghella, and we fully live the experiences, richnesses, issues and characteristics of each territory. We promote social and cultural initiatives with pleasure and dedication in support of people and places.







10. GRI CONTENT INDEX

SIT Group S.p.A. and its fully consolidated subsidiaries has reported the information cited in this GRI content index for the period **1st January 2025 - 31st December 2025** with reference to the GRI Standards. For more detailed information please refer to the “Methodology Note”.



GRI STANDARDS	DISCLOSURE	LOCATION
GENERAL DISCLOSURES		
GRI 2: GENERAL DISCLOSURES 2021	2-1 Organizational details	SIT Group S.p.A. Headquarter: Strada del Sabbatino, 51, 47896 Faetano, San Marino Republic Countries of operation: Italy, San Marino Republic and Hungary
	2-2 Entities included in the organization's sustainability reporting	The fully consolidated subsidiaries operating within the framework of the SIT Group S.p.A, as of 31st December 2025, are the following: SIT S.p.A. (San Marino Republic), SITITALIA S.p.A. (Italy), ACM S.p.A. (Italy), GaiaPack S.p.A. (San Marino Republic), Sit Logistics S.r.l. (San Marino Republic), Nordfilm Packaging Kft.(Hungary)
	2-3 Reporting period, frequency and contact point	Chapter 2) About this Report - Pag. 11
	2-4 Restatements of information	Following refinements to the data collection and classification process, certain figures reported in the Sustainability Report 2024 have been restated in this publication to ensure greater accuracy, consistency and comparability. Specifically, the composition of governance bodies disclosed under GRI 405-1 has been restated to ensure the accurate inclusion of retired members and external figures; additionally, propane consumption related to motor gas charges for forklifts operated at Nordfilm Packaging Kft, previously classified as methane under GRI 302-1, has been correctly reclassified. Furthermore, the kg of particulate matter (PM) reported under GRI 305-7 have also been restated following a refinement in the data collection process. For all previously published figures, please refer to the Sustainability Report 2024, available on the SIT Group website.
	2-5 External assurance	This Sustainability Report has not been externally assured.
	2-6 Activities, value chain and other business relationships	Chapter 3.2) SIT' profile and main activities & 3.3) History and global presence - Pag. 15/19
	2-7 Employees	Chapter 6.1) Employees' Well-being & Equity & 9.3) SIT' sustainability Performance - Pag. 42/81
	2-9 Governance structure and composition	Chapter 9.1) Business Ethics & 9.3) SIT' sustainability Performance - Pag. 78/81
	2-14 Role of the highest governance body in sustainability reporting	Chapter 4.1) Materiality Assessment - Pag. 22
	2-22 Statement on sustainable development strategy	Chapter 1) A Message from SIT Group's Family - Pag. 4
	2-27 Compliance with laws and regulations	During 2025 there were no significant instances of non-compliance with laws and regulation nor related fines. Sit Group determines significant instances of non-compliance through a risk-based assessment. Non-compliances are classified according to severity, likelihood of recurrence, and potential impact on environmental, social, or governance areas. Cases involving legal breaches, product food safety issues, or systemic issues are automatically considered significant. The Regulatory Affairs team, Legal Office and ESG Committee review each case, apply a standardized scoring model, and document decisions in the appropriate way.
	2-28 Membership associations	Chapter 4.2) Stakeholder Engagement & 9.2) Our approach to stakeholder engagement - Pag. 23/80
	2-29 Approach to stakeholder engagement	Chapter 4.2) Stakeholder Engagement & 9.2) Our approach to stakeholder engagement - Pag. 23/80
	2-30 Collective bargaining agreements	Chapter 9.3) SIT's sustainability performance - Pag. 81





GRI STANDARDS	DISCLOSURE	LOCATION
MATERIAL TOPICS		
GRI 3: MATERIAL TOPICS 2021	3-1 Process to determine material topics	Chapter 4.1) Materiality Assessment - Pag. 22
	3-2 List of material topics	Chapter 4.1) Materiality Assessment & 9.2) Material topics definition - Pag. 22/80
CLIMATE CHANGE & ENERGY		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Chapter 5) Planet - Pag. 30 The information reported is compliant with of disclosure 3-3 from GRI 3: Material Topics 2021, except for requirement f
GRI 302: ENERGY 2016	302-1 Energy consumption within the organization	Chapter 5.1) Energy Efficiency and Emissions Reduction - Pag. 30
	302-3 Energy intensity	Chapter 5.1) Energy Efficiency and Emissions Reduction - Pag. 30
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	Chapter 5.1) Energy Efficiency and Emissions Reduction & 9.3) SIT's sustainability performance - Pag. 30/81
	305-2 Energy indirect (Scope 2) GHG emissions	Chapter 5.1) Energy Efficiency and Emissions Reduction & 9.3) SIT's sustainability performance - Pag. 30/81
	305-3 Other indirect (Scope 3) GHG emissions	Chapter 5.1) Energy Efficiency and Emissions Reduction & 9.3) SIT's sustainability performance - Pag. 30/81
	305-4 GHG emissions intensity	Chapter 5.1) Energy Efficiency and Emissions Reduction- Pag. 30
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Chapter 5.1) Energy Efficiency and Emissions Reduction - Pag. 30
WASTE MANAGEMENT		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Chapter 5.2) Optimising Resource Use - Pag. 36 The information reported is compliant with of disclosure 3-3 from GRI 3: Material Topics 2021, except for requirement f
	306-1 Waste generation and significant waste-related impacts	Chapter 5.2) Resources Management & 9.3) SIT sustainability performance - Pag. 36/81
	306-2 Management of significant waste-related impacts	Chapter 5.2) Resources Management & 9.3) SIT sustainability performance - Pag. 36/81
GRI 306: WASTE 2020	306-3 Waste generated	Chapter 5.2) Resources Management & 9.3) SIT sustainability performance - Pag. 36/81
	306-4 Waste diverted from disposal	Chapter 5.2) Resources Management & 9.3) SIT sustainability performance - Pag. 36/81
	306-5 Waste directed to disposal	Chapter 5.2) Resources Management & 9.3) SIT sustainability performance - Pag. 36/81
NATURE & BIODIVERSITY		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Chapter 5.2) Resources Management - Pag. 36
GRI 301: MATERIALS 2016	301-1 Materials used by weight or volume	Chapter 9.3) SIT' sustainability performance - Pag. 81
GRI 303: WATER AND EFFLUENTS 2018	303-5 Water consumption	Chapter 5.2) Resources Management & 9.3) SIT' sustainability performance - Pag. 36/81
GRI 304: BIODIVERSITY 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	SIT Group assessed that there are no operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

GRI STANDARDS	DISCLOSURE	LOCATION
EMPLOYEE WELLBEING & EQUITY		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Chapter 6) People. Pag. 41-51
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	Chapter 9.3) SIT's sustainability performance - Pag. 81
GRI 402: LABOR/MANAGEMENT RELATIONS 2016	402-1 Minimum notice periods regarding operational changes	For management positions, a 4-week notice is typically given, while a 2-week notice is provided for possible alterations within the production department. In the case of organizations governed by collective bargaining agreements, the notice periods and procedures for discussion and negotiation are not defined at the contract level for job role changes or organizational requirements
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	Chapter 9.3) SIT's sustainability performance - Pag. 81
	404-2 Programs for upgrading employee skills and transition assistance programs	Chapter 6.1) Employees' Well-being & Equity - Pag. 42
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	404-3 Percentage of employees receiving regular performance and career development reviews	Chapter 6.1) Empowering Our Workforce: Wellbeing & Equity Chapter 9.3) SIT's sustainability performance - Pag. 42/81
	403-1 Occupational health and safety management system	Chapter 6.2) Occupational Health & Safety - Pag. 46
	403-2 Hazard identification, risk assessment, and incident investigation	Chapter 6.2) Occupational Health & Safety - Pag. 46
	403-3 Occupational health services	Chapter 6.2) Occupational Health & Safety - Pag. 46
	403-4 Worker participation, consultation, and communication on occupational health and safety	Chapter 6.2) Occupational Health & Safety - Pag. 46
	403-5 Worker training on occupational health and safety	Chapter 6.2) Occupational Health & Safety - Pag. 46
	403-6 Promotion of worker health	Chapter 6.2) Occupational Health & Safety - Pag. 46
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Chapter 6.2) Occupational Health & Safety - Pag. 46
	403-8 Workers covered by an occupational health and safety management system	Chapter 6.2) Occupational Health & Safety - Pag. 46
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	403-9 Work-related injuries	Chapter 9.3) SIT's sustainability performance - Pag. 81
	403-10 Work-related ill health	Chapter 9.3) SIT's sustainability performance - Pag. 81
	405-1 Diversity of governance bodies and employees	Chapter 8.1) Business Ethics; 9.3) SIT's sustainability performance - Pag. 66/81
GRI 406: NON-DISCRIMINATION 2016	405-2 Ratio of basic salary and remuneration of women to men	Chapter 9.3) SIT' sustainability performance - Pag. 81
	406-1 Incidents of discrimination and corrective actions taken	In 2025, there were no substantiated incidents of discrimination.

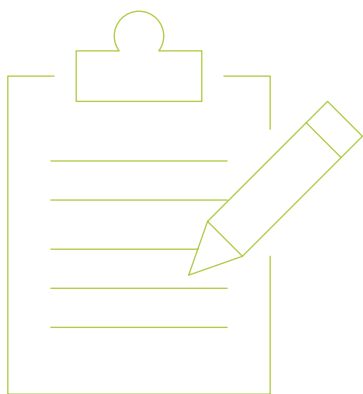


GRI STANDARDS	DISCLOSURE	LOCATION
COMMUNITY ADVOCACY		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Chapter 6.3) Community Advocacy The information reported is compliant with of disclosure 3-3 from GRI 3: Material Topics 2021, except for requirements b and f - Pag. 50
PRODUCT INNOVATION & CIRCULARITY		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Chapter 7) Product & 7.1) Innovation & Circularity - Pag. 54 The information reported is compliant with of disclosure 3-3 from GRI 3: Material Topics 2021, except for requirement b
GRI 301: MATERIALS 2016	301-2 Recycled input materials used	Chapter 9.3) SIT' sustainability performance - Pag. 81
PRODUCT QUALITY & SAFETY		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Chapter 7) Product & 7.2) Quality & Safety - Pag. 54 The information reported is compliant with of disclosure 3-3 from GRI 3: Material Topics 2021, except for requirement b and e
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	406-1 Incidents of discrimination and corrective actions taken	During 2025 there were no incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services.
GOVERNANCE & BUSINESS ETHICS		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Chapter 9.1) Business Ethics - Pag. 78 The information reported is compliant with of disclosure 3-3 from GRI 3: Material Topics 2021, except for requirement e and f
GRI 205: ANTI-CORRUPTION 2016	205-3 Confirmed incidents of corruption and actions taken	During 2025 there were no confirmed incidents of corruption.
GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	During 2025 there were no legal actions pending or completed regarding anti-competitive behaviour and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant.
GRI 415: PUBLIC POLICY 2016	415-1 Political contributions	During 2025 there were no financial and in-kind political contributions made directly and indirectly by the organization.



GRI STANDARDS	DISCLOSURE	LOCATION
RESPONSIBLE SUPPLY CHAIN		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Chapter 8.2) Responsible Sourcing & Supply Chain Management - Pag. 70 The information reported is compliant with of disclosure 3-3 from GRI 3: Material Topics 2021, except for requirement b and e
GRI 204: PROCUREMENT PRACTICES 2016	204-1 Proportion of spending on local suppliers	Chapter 8.2) Responsible Sourcing & Supply Chain Management & Chapter 9.3) SIT' sustainability performance - Pag. 70/81
TRANSPARENCY & COMMUNICATION		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Chapter 8.3) Communication & Transparency - Pag. 74 The information reported is compliant with of disclosure 3-3 from GRI 3: Material Topics 2021, except for requirement b
GRI 417: MARKETING AND LABELING 2016	417-1 Requirements for product and service information and labeling	Chapter 8.3) Communication & Transparency & 7.2) Quality & Safety - Pag. 74/60
	417-2 Incidents of non-compliance concerning product and service information and labeling	During 2025 there were no confirmed incidents of non-compliance concerning product and service information and labelling.
GRI 418 CUSTOMER PRIVACY 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	During 2025 there were no substantiated complaints received concerning breaches of customer privacy nor identified leaks, thefts, or losses of customer data.









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