

Impact report 2024



with
Yogi®

TeaPak,
where Yogi
becomes real.

Drafted pursuant to Art. 1 para 382 Law 208/2015
Fiscal year from 01/01/2024 to 12/31/2024

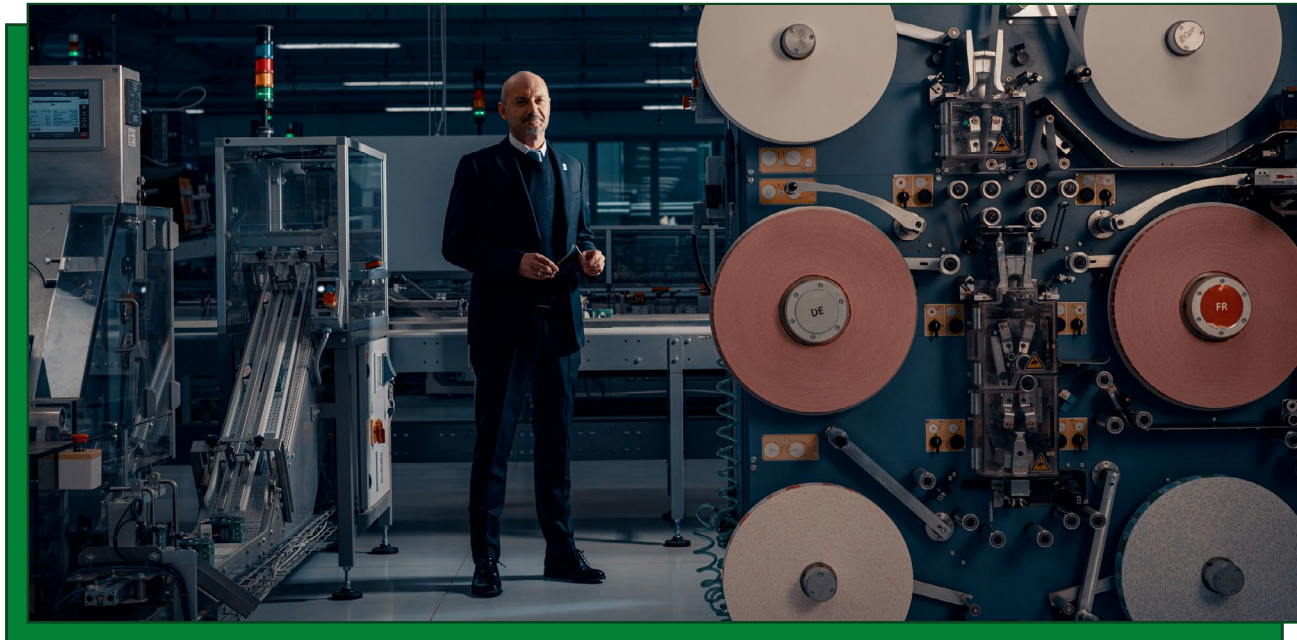


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Letter from the Founder and CEO



Andrea Costa
Founder and CEO of TeaPak s.r.l. SB

At TeaPak - Where Yogi Tea Becomes Real - we firmly believe that the heart of our company is the **people who, every day, contribute with passion and dedication to its growth**. The **well-being of our employees** is a **priority**, because only in a peaceful, inclusive and stimulating work environment is it possible to build a sustainable and innovative future. That's why we continue to invest in welfare programs, training, and professional development, ensuring equal opportunities for everyone. Our commitment to creating a fair and respectful workplace that values diversity is confirmed by our renewed **Gender Equality certification** and our participation in the **REDI Index for inclusion, recognitions that are a testament to our concrete dedication**.

In 2024, we were officially included in the **Register of Socially Responsible Companies** in the Metropolitan Area of Bologna, an achievement that recognizes our ongoing commitment to sustainable and ethical business practices.

TeaPak's social commitment received further recognition with the **special mention for Social Impact as part of the Welfare Index PMI award**—making us **the only company in Italy to receive this distinction**. We collaborate with public institutions, associations, and local organizations to support projects focused on inclusion, culture, and well-being, such as the **creation of the Casa Enzo9 rehabilitation center in partnership with the La Mongolfiera Onlus association and with the support of the Yogi Foundation**. For us, doing business also means giving back to the community, creating synergies that enrich the local area and those who live in it.

Our focus on people is also reflected in how we welcome our guests, whose numbers have grown exponentially in recent years (something we are very proud of). To offer them a unique experience, we have created a dedicated team called **"HospitaliTEA"** that welcomes partners and visitors with care and dedication, especially Yogi Tea customers and retailers.

Quality is a fundamental value for TeaPak, in everything we do and especially in our products. Every teabag is the result of a **careful selection of packaging materials and rigorous checks on raw ingredients, with continuous investment in innovation**. The trust of our stakeholders is earned through transparency, responsibility, and a daily commitment to excellence. Since 2024, we have been participating as a leading company in the regional roundtable "Club of Quality Managers" organized by Confindustria, contributing to the dissemination of best practices in the industry.

Quality also translates into technological innovation. The decades-long partnership with IMA S.p.A. led, once again in 2024, to the development of new high-automation packaging technologies, increasing machine efficiency. In addition, we took part in the event presenting IMA S.p.A.'s double materiality matrix, organized in collaboration with other stakeholders, including the University of Bologna. Throughout the year, we collaborated with the sustainability

team, as well as the operational and quality teams, generating ideas and initiatives that will guide future activities.

However, we know that **quality is not only about the product, but it also means respecting the environment**. Sustainability is one of the key drivers of our business and shapes our strategic choices: from energy efficiency to investments in new technologies, from reducing environmental impact to promoting responsible practices throughout the entire production chain. A concrete example is the project to reduce box weight, carried out in collaboration with **Cartotecnica Jesina**, which earned us the **2024 CONAI Award for Ecodesign**, recognizing our efforts to reduce the transport impact of flat boxes. We have worked to reduce the environmental impact of packaging materials, focusing on recyclability and reducing packaging weight.



Environmental sustainability was also the focus of the **first TEDxImola event**, which we actively supported and which brought innovation and fresh ideas to the city. The theme of the edition, "Requalify, Rethink and Recycle" urban spaces and resources inspired talks by high-profile speakers and sparked debate on innovative solutions for the future.

Workplace safety is another **cornerstone of our company culture**. We actively participate in technical working groups aimed at improving safety standards in the workplace, **ensuring an increasingly secure and protected**

environment for our employees and promoting best practices that strengthen the culture of safety within the community.

Well-being and quality of life aren't limited to the physical dimension; they also involve the mental and emotional sphere. **For us, 2024 was the year of the "Spirit,"** marked by numerous initiatives aimed at nurturing inner well-being from multiple perspectives: from training to the arts (including art workshops for children), to sports (we met and were inspired by a professional mental coach in collaboration with Imola Rugby), and personal awareness (through

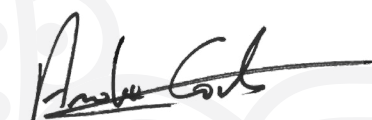
yoga and mindfulness sessions). We increased the number of academic merit scholarships for employees' children from three to six and launched initiatives dedicated to reading and parenting support, with the goal of providing concrete help to families.

Being a conscious company means looking beyond the numbers and building a future where people, quality, the environment, and the community are truly at the center: the business model we've developed is proving to be both effective and sustainable, and we believe it can be shared and expanded to other

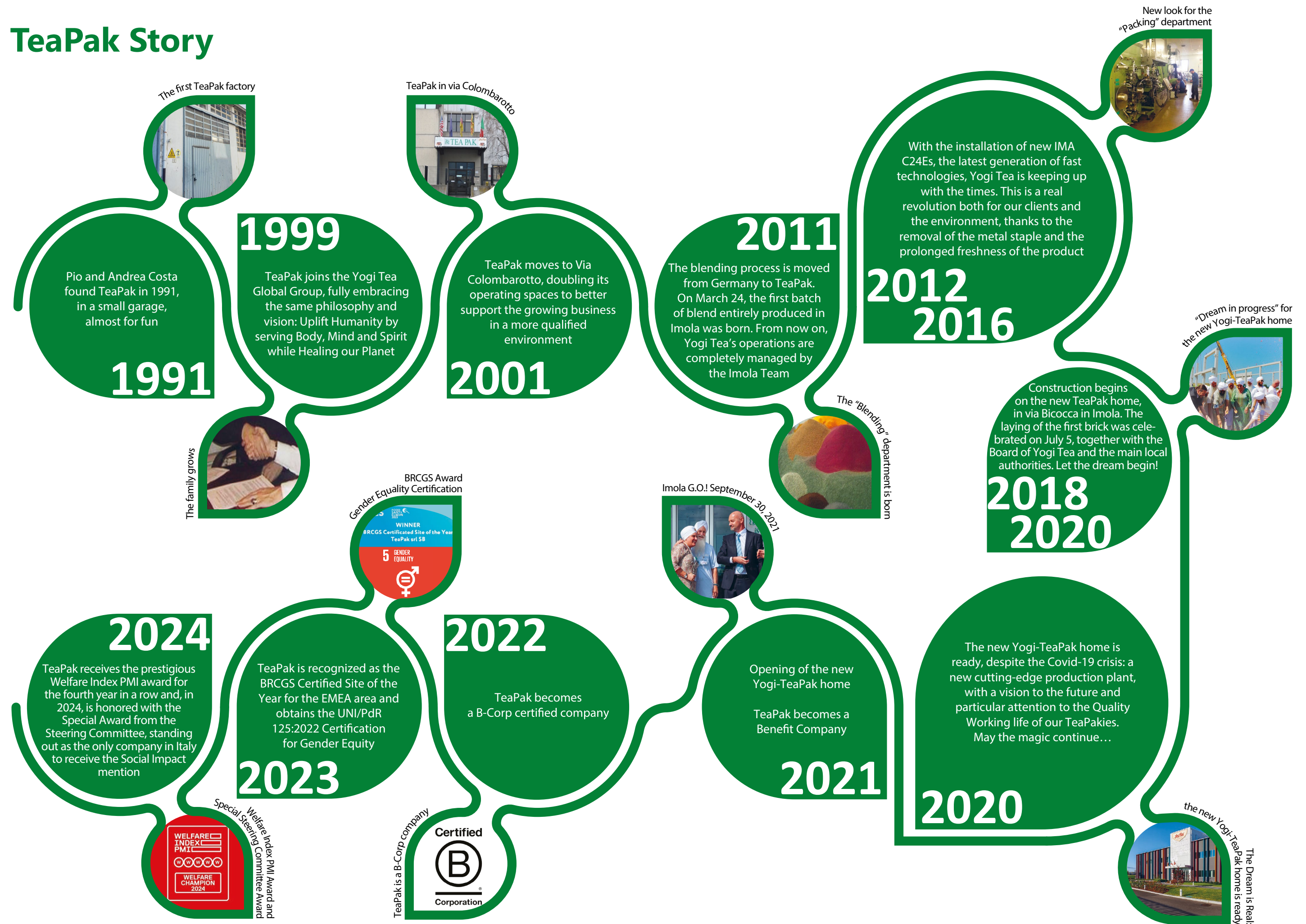
organizations, contributing to widespread, responsible, and inclusive growth.

Thank you to everyone who, every day, helps make TeaPak a company we can all be proud of.

With gratitude,
Andrea Costa



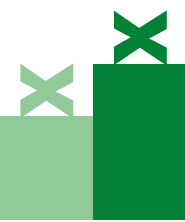

TeaPak Story



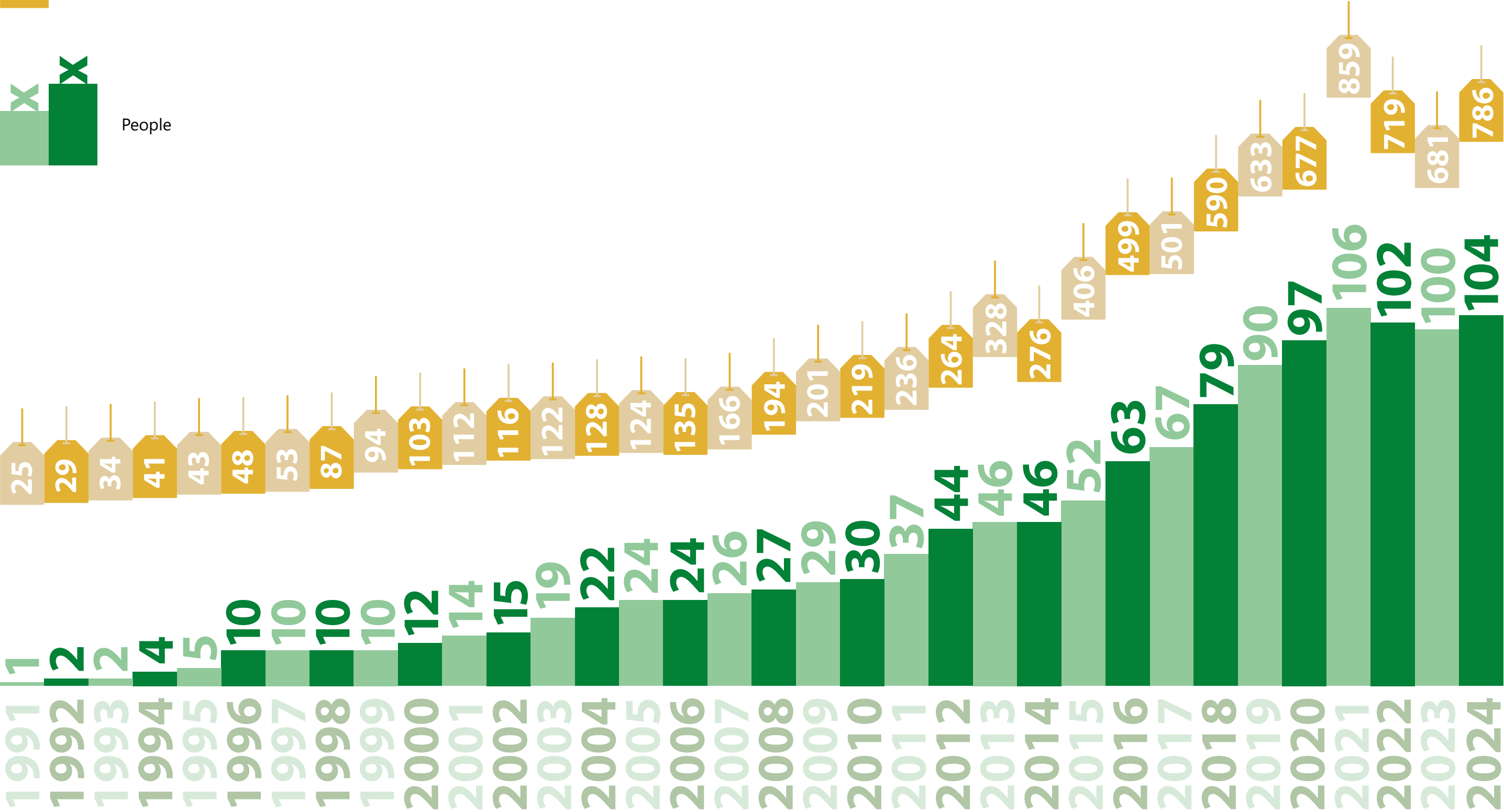
Growth



Million Teabags

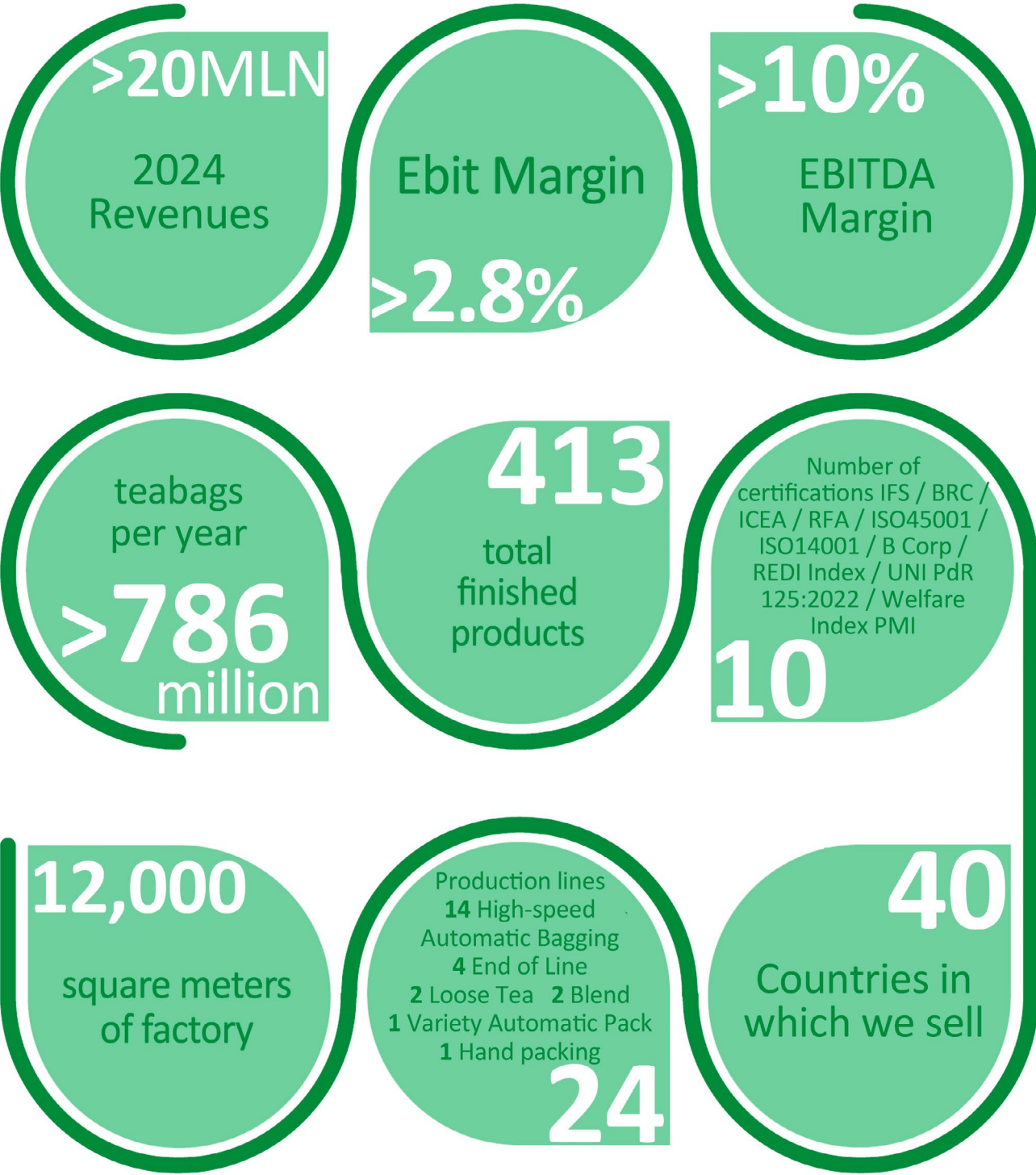


People



Highlights

TeaPak was founded in 1991 in Imola and has always been involved in the packaging of herbal teas and infusions. Since 1999 it has formed a solid and profitable partnership with the Yogi Tea group, mixing and packaging the Group’s organic herbal teas for the entire European market. TeaPak applies the highest quality standards to all business processes and uses the best and most advanced technologies in automatic blending and packaging in the food sector. The company continues to follow a rewarding and challenging growth path, always guided by the belief that our most precious asset is our people.



[data as of December 31, 2024]



[data as of December 31, 2024]

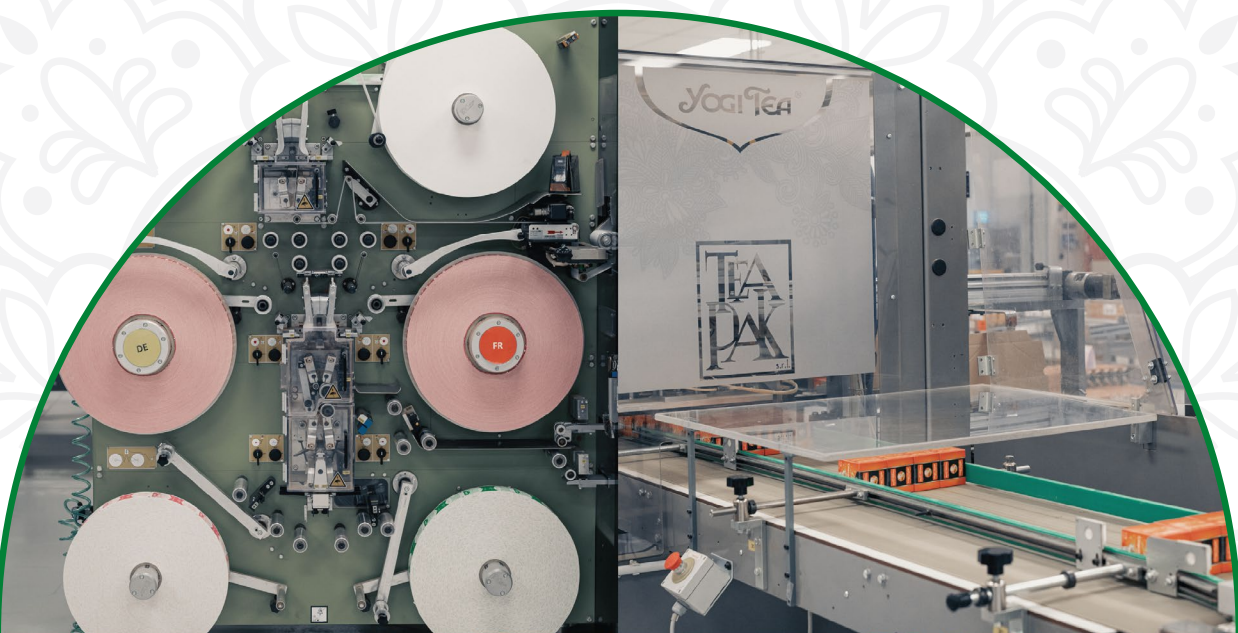
Quality and Excellence

TeaPak operates with the highest quality standards, applied across all company processes. For more than 30 years, the company has stood out for its use of the best and most advanced technologies in the food sector for blending and above all for automated packaging. Because of its strategic location in the heart of the Packaging Valley, TeaPak's drive for innovation and constant advancement is enabled by its collaboration with carefully selected suppliers, with whom TeaPak has established true partnerships focused on continuous improvement.

Alongside technological development, TeaPak places great emphasis on promoting a culture aimed at optimizing and refining existing processes, with the goal of ensuring high efficiency across all company sectors. TeaPak manages 150 different ingredients used to create over 500 high-quality finished products, distributed throughout Europe, North Africa, and the Middle East. By choice, TeaPak works with organic raw materials and to ensure that high-quality finished products can be placed on the market that maintain the beneficial properties characterizing them from the outset, TeaPak is committed to complying with the latest regulations on organic production (ICEA) and continues to collaborate with the University of Bologna, with which TeaPak

has designed and implemented a system to minimize raw material infestations. TeaPak reaffirms its commitment to the strictest voluntary food safety standards (IFS/BRCGS) on a daily basis, not only by packaging something good but also by striving to offer a product that is as good for the end consumer as it is to the environment. This commitment was internationally recognized with the "BRCGS Certified Site of the Year" award for the EMEA area in 2023.

Ceaseless management work takes place throughout the entire production cycle, in which highly professional staff attest to compliance with these standards. An extremely digitized warehouse welcomes raw materials and ingredients from all over the world, with a preference for using packaging materials and local resources where possible, in order to minimize environmental impact. A detailed plan for incoming ingredient checks, based on sensory analysis as well as chemical and physical testing, is complemented by rigorous in-process and product controls, supported by manufacturing best practices, permitting production volumes to reach approximately 786 million teabags per year (2024 figure).



This ongoing commitment translates into excellent performance, as measured through industry-specific metrics, revealing both meticulous attention to detail and a broad vision that are the distinctive features of TeaPak.

Technology

The synergy with leading companies in our region, home to global market leaders in automation, has fostered significant opportunities for growth and mutual exchange over the years, strengthening a network of knowledge and expertise aimed at the continuous improvement of the technologies themselves.

TeaPak has always invested in advanced solutions, with over 12 million euros allocated to state-of-the-art machinery that reflects Italian know-how. Cutting-edge technology, combined with the professionalism and specialization of our operators, ensures high performance and an optimized production process.

Since its founding, TeaPak has used IMA S.p.A. machinery for herbal tea packaging, over time establishing a long-standing and fruitful collaboration in Research and Development. The C24-E packaging machines are a true concentration of technology and innovation,

assembling all the components of a package within seconds and producing up to 350 teabags per minute. As further proof of the strong partnership with IMA, TeaPak also had the opportunity to test a new prototype packaging machine, developed to further enhance efficiency, ergonomics, and packaging management. The company provides IMA with continuous feedback to support the optimization of the project and to foster a constant exchange of expertise and innovation.

In 2023, TeaPak deeply reflected on keeping up with the times and ensuring its employees an ever-improving quality of work life. This led to the introduction of one of the most significant innovations in reducing manual labor: a packaging machine entirely conceived and designed by TeaPak and its strategic partners, which fully replaces the manual packaging work for variety packs. Operating in a region rich in excellence within the automation sector allows access to the most advanced technologies and collaboration with leading players to develop innovative prototypes. This drive for innovation, combined with the continuous search for efficient and sustainable solutions, allows TeaPak to maintain high standards of quality and competitiveness in the global market.



Vision

***Uplift Humanity By Serving Body,
Mind and Spirit while Healing Our Planet.***

Mission



We live with passion. We believe that motivation is our greatest power, and we rely on our dedication to make a difference in the world.

We facilitate intellectual curiosity, knowing how important it is to be mentally open and to never stop learning to maintain a global approach.

We hold deep trust in people to grow together, day after day, and to be more authentic, collaborative and respectful of diversity.

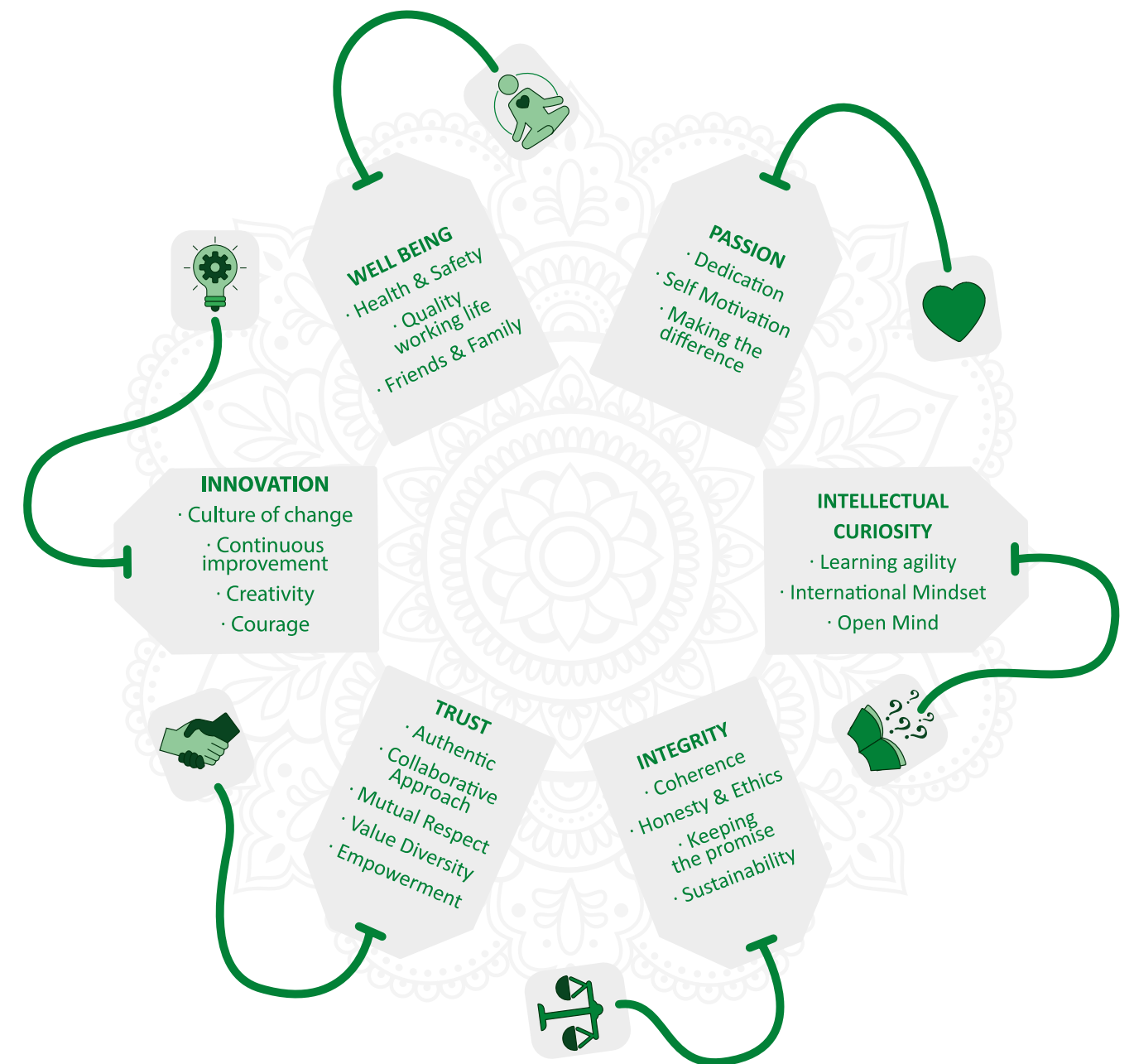
We keep our promises, and seek consistency, honesty and good ethics, placing ourselves at the disposal of others because we know that together we can go further.

We believe in the importance of continuous improvement and promoting a culture of change, creativity and courage because the world cannot help but change and evolve.

We seek harmony between mind, body and spirit, pursuing well-being in all its forms. We actively take part in solidarity initiatives and promote the principles of equity and social justice that form the basis of our philosophy **"Doing good does good and makes us feel good"**.

We take care of our Planet, making conscious choices and working day after day to make the world a better place.

Values





Promotion of well-being

The company promotes well-being in all its forms and meanings: well-being of the body, well-being of the mind, well-being understood as “being well together with others” and also “doing good for others”. In fact, TeaPak considers the psycho-physical health of its workers to be central. However, relationships and social interactions are equally important, as well as contributing to increasing the well-being of the local community. Looking to the future, we are aware that there will be no well-being if we do not take action to safeguard our planet together and to guarantee everyone equal opportunities to live a dignified life and be self-fulfilled.



Passion and involvement

The company believes it is essential to create a working environment that directly involves employees in company life and promotes a bottom-up approach, allowing employees to have an active role in continuous improvement processes. This takes place through esteeming the individual and their talents, and ensures that employees cultivate and nourish passion for their job each day, spreading the practice of “taking care” of each activity, from the simplest to the most complex. The only way to really make a difference is to work with passion!



Innovation and continuous improvement

The company aims to always work following the highest quality standards in all company departments. We encourage employees to participate proactively and creatively in order to create the optimal conditions for change and innovation, with the common goal of improving company performance every day. In fact, one of TeaPak’s main objectives is to provide the final consumer with a product that meets the highest quality standards while at the same time protecting the planet’s resources. TeaPak produces and packages only organic products in compliance with mandatory EU legislation. All Yogi Tea products have been awarded the European Organic Logo, testament to our strict compliance with the rules on organic production established at the European level.



Trust and respect

TeaPak has always cared about respecting and protecting the dignity of workers in compliance with international conventions and national and EU laws to protect workers. In fact, TeaPak bases its business on respect for the individual in all forms, promoting inclusion and considering diversity as a value. Everyone must be guaranteed freedom to express their ideas and beliefs in compliance with current legislation, respecting the rights and dignity of others and harmoniously coexisting in their respective roles. We undertake not to discriminate against workers based on their race, skin color, faith, origins, sex, age, citizenship, religion, regional origins, disability, marital status, or any another characteristic protected by law. The company recruits staff and establishes conditions of employment objectively and in compliance with applicable national and international legislation.

TeaPak remains neutral towards various political and religious views or other ideologies. We do not impose adherence to any movement or orientation, and also guarantee and protect the freedom of workers to join trade union organizations. Workers likewise pledge to not impose their ideological or political views on the company. The criteria for correctness, collaboration and loyalty must guide not only the relationship between the recipients themselves, but also relationships with third parties. Basing relationships on respect is the only way to create a climate of mutual trust that will lead to a serene and collaborative working environment, avoiding conflict, discrimination, violence or any other form of inappropriate behavior capable of negatively influencing the working environment.



Intellectual curiosity, open-mindedness and predisposition to change

We strongly believe in expertise and know-how. We promote and offer professional development pathways with a view to Lifelong Learning, both in technical-professional skills and in transversal and managerial skills. We promote dialogue between our employees, proactivity, intellectual curiosity and culture. We see differences as a great resource and consider open-mindedness and the comparison between different points of view as indispensable prerequisites for welcoming the processes of change and setting up development and evolution processes that are essential to remaining competitive within increasingly complex market dynamics.



Integrity, honesty and transparency

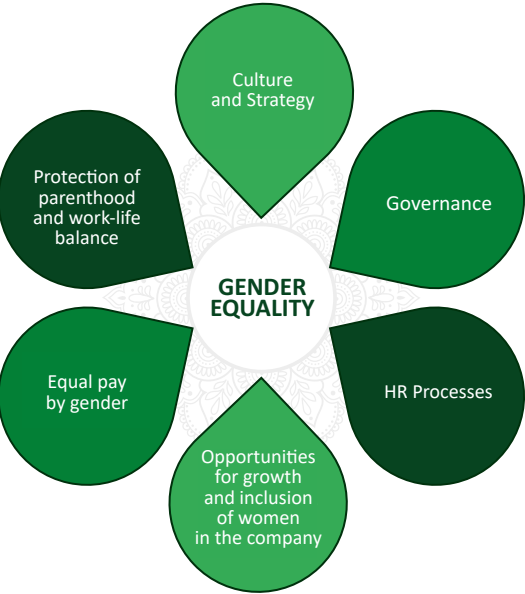
TeaPak bases its business on principles of ethics, honesty and transparency. We require our employees to comply with both legal and moral contracts. In carrying out our business activities we undertake to meticulously respect current legal and economic legislation. We strongly reject any form of illegality and make the utmost effort (within our competence) to implement initiatives aimed at combating crime. No conduct contrary to law should be undertaken by any recipients; even if abstractly motivated in the interest of TeaPak, it cannot be considered justified. Consequently, if such behavior is found, it will result in the adoption of disciplinary measures by our company. All workers are required to carry out their duties according to all principles listed in this document and to follow the ethical and professional codes related to their position. We undertake to comply with the regulatory provisions regarding the confidentiality of information and the protection of personal data by ensuring that the related processing complies with the provisions of the applicable legislation (currently Reg. EU 679/2016 and Legislative Decree no. 101/2018). The recipients undertake to behave in such a way as not to damage, discredit or otherwise compromise the image of the company.

Diversity, Equity & Inclusion



Topics like inclusion and diversity are now at the center of both public and private discourse, on national and international levels. However, the risk of these concepts being trivialized is always present. That is why we want to dedicate a section of our impact report to these issues, so they don't remain just trendy buzzwords, but instead find a real application within our company and the broader community. We believe the time is right to build a future in which rights and opportunities are genuinely accessible to all.

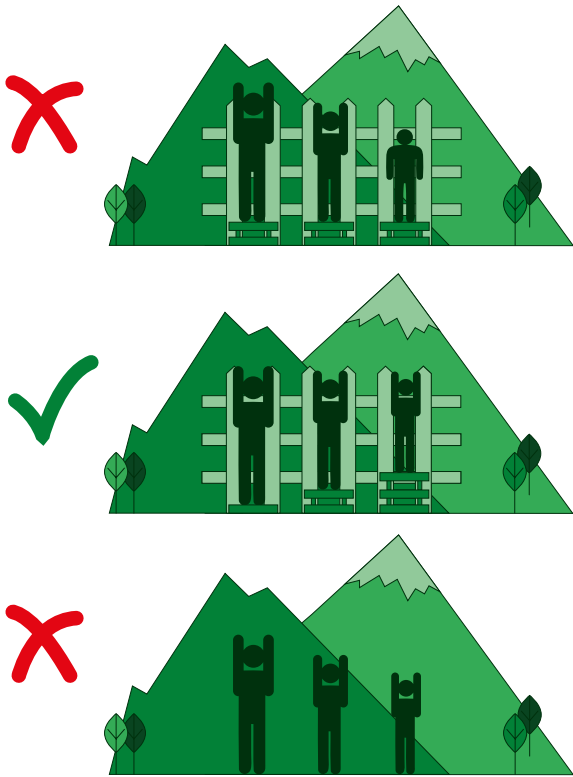
As an organization committed to sustainability and as a Benefit Company, we feel a responsibility to create, through our business activities, the conditions needed to ensure equal rights and opportunities for everyone. We believe it is essential to bring clarity to certain terms that are often used without proper understanding, so we can fully grasp their meaning and their impact on business dynamics:



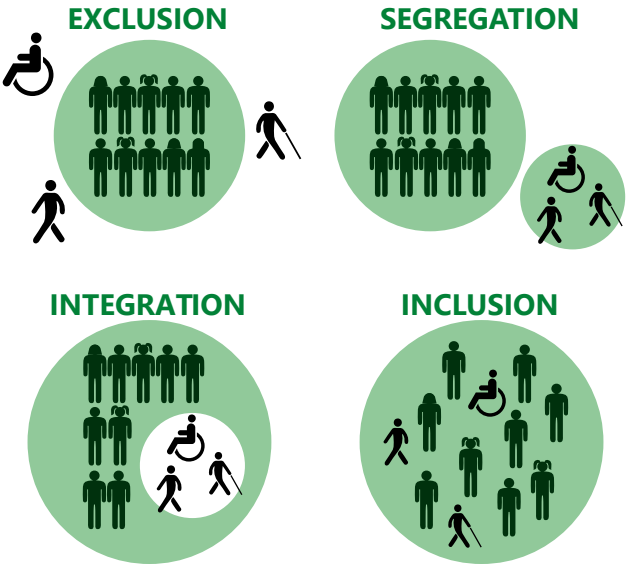
Diversity ► the range of human differences and varieties, whether inherited or acquired, that put people at risk of exclusion or discrimination (age, gender, sex, sexual orientation, socio-economic status, ethnicity, religious belief, physical and mental abilities, etc.).



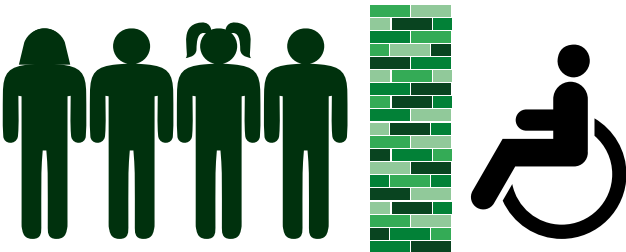
Equity ► the adoption of measures that respond to individual needs in order to ensure equal opportunities for access, growth, and development for all.



Inclusion ► the development of policies and practices that make everyone feel welcome, valued and respected thereby creating a working environment that fosters a sense of belonging and psychological safety.



Discrimination ► the differentiated treatment of individuals based on group or category membership, thereby limiting their access to the same opportunities and rights.



In a business context, talking about Diversity, Equity & Inclusion (DE&I) means adopting strategies that recognize and value individual differences, so as to allow each person to fully express their potential.

For years TeaPak has been committed to integrating DE&I practices into its personnel management policies and production

processes. For TeaPak, as proudly stated in our Mission and our Code of Ethics, diversity is a value, a great opportunity for growth and innovation. However, this appreciation can only occur in a truly inclusive environment, where each person is recognized for their uniqueness and has the tools to fully express their potential.

We are aware that turning this vision into reality is not simple: human dynamics are complex, many factors come into play, and organizational and structural aspects can present challenges. However, our company's intent is clear, our ethical awareness is deeply rooted, and our greatest value continues to be our people.

Our commitment has already taken shape through numerous initiatives, such as the Flag Project, the book All TeaPakies as One, the path toward Gender Equality certification, daily activities encouraging active participation and internal working groups. We will continue on this path to foster an increasingly fair and inclusive company culture, where everyone is given the opportunity to fully thrive.

An important step on this journey was achieving the UNI/PdR 125:2022 certification for gender equality in 2023, which was renewed in 2024. This milestone represents the culmination of years of commitment, built day by day to create a fair and motivating work environment where everyone can find space for growth, development, and fulfillment. However, for us, every certification is never an endpoint, but a new starting point. We will continue to take concrete actions to support and strengthen gender equality through work-life balance services, parenting support, training, personal protection initiatives, talent development and empowerment. Only in this way can we build a future where diversity, equity, and inclusion are an integral part of our company identity.

TeaPak is a Benefit Company

On July 9, 2021, TeaPak formalized its commitment in terms of Corporate Social Responsibility, becoming a Benefit Company.

Benefit Companies are a new legal form of company, introduced in Italy with Law no. 208 of December 28, 2015 (paragraphs 376-383 and annexes 4-5) and entered into force on January 1, 2016, which guarantees a solid basis to align the mission and create shared value in the long term.

The decision to become a Benefit Company is completely voluntary, and formalizes the company's commitment to overcome "business only" reasoning for all stakeholders, and to instead welcome a business management style aimed at creating shared value in terms of social and environmental sustainability, as well as in terms of economic prosperity for all.

TeaPak decided to become a Benefit Company, thus highlighting a social and environmental commitment that has always been active in the company, placing corporate social responsibility at the core of the business, declaring to pursue objectives with a positive impact, and committing to operate

in a manner **that is ETHICAL, RESPONSIBLE and SUSTAINABLE, RESPECTING its employees, the environment customers and suppliers, and supporting the local community.**

As of **July 9, 2021**, TeaPak **became a Benefit Company**, adding to Article 5 of its Bylaws the common benefit purposes the Company intends to pursue through its business activities:

"In the exercise of its economic activity, the company pursues objectives with a positive impact, committing itself to operate in an ethical, responsible and sustainable way, respecting its employees, the environment, its customers and suppliers, and supporting the local community and other stakeholders."

In pursuing the identified objectives, TeaPak has appointed an **Impact Manager** who will be committed to reporting, in a transparent and complete manner, the activities carried out by the company in order to balance the interests of the shareholders with those of the community. On July 9, 2021 Andrea Costa was appointed to this role.

This document constitutes the way in which TeaPak makes transparent its commitment to implementing development that is increasingly sustainable, evaluating and reporting not only its economic impact, but also its social and environmental impact.



Impact Assessment: B-Corp certification and B Impact Assessment standard

To comply with legal obligations and report the impact generated by the company, TeaPak decided to use the third-party **B Impact Assessment** standard for the year 2021. This standard, developed by the nonprofit B-Lab, consists of a complex questionnaire with over 100 questions, which investigates the company's business model with respect to its ability to intervene positively in reference to the main environmental and social challenges, as well as measuring the impact of the products and services offered by the company. At the same time, this standard suggests ways to improve the company's business model, so that it is consistent with the desire to create a positive impact for the community.

The B Impact Assessment standard is part of the international B-Corp certification: the B-Corp certification classifies companies that, in addition to having profit objectives, meet the highest standards of social and environmental performance, transparency and accountability. To date, there are 9,500 B Corps across 104 countries and 160 industries. As of September 2024, the number of certified B Corps in Italy reached 303, with a 13% increase as compared to the end of 2023. As of now, that number has risen to 319.

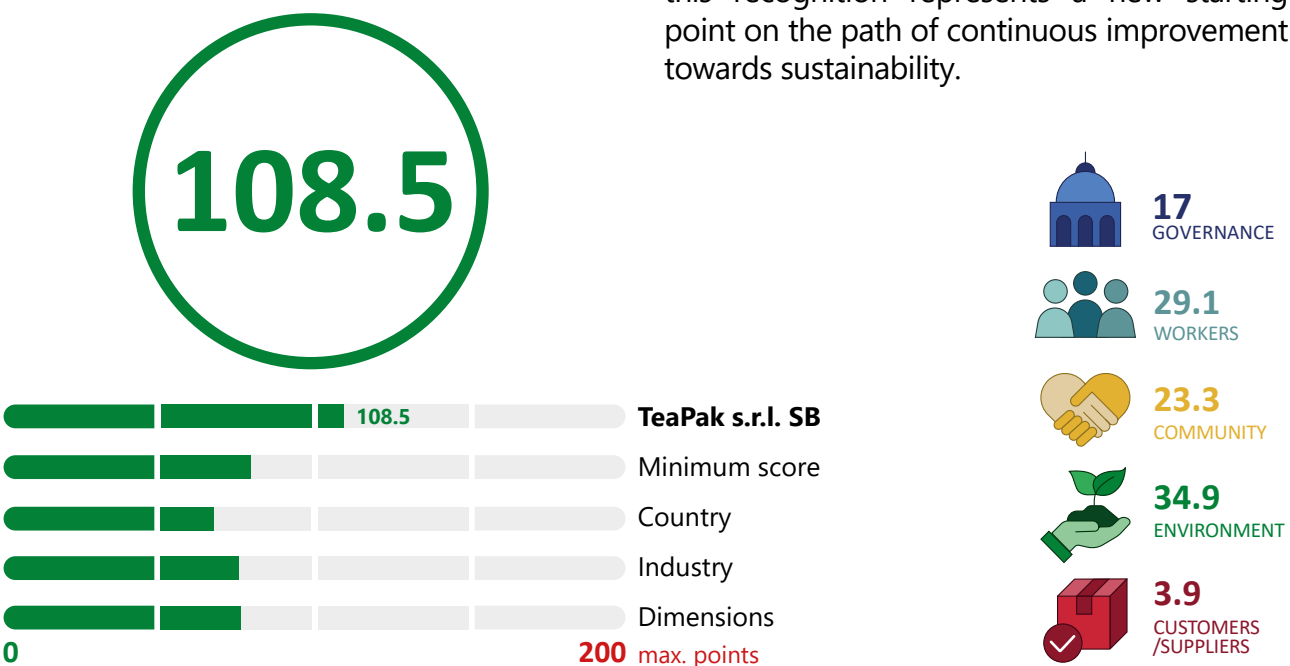
A company can only begin the certification process if it scores a minimum of 80 points out of a possible 200. Once this minimum score has been achieved, the third-party B-Lab auditors begin the review process.

On **October 26, 2022** TeaPak successfully completed the certification audit, officially becoming a **B-Corp certified company**, with a final score of **108.5 points**. Below are the scores obtained for each evaluation area: Governance, Workers, Community, Environment and Customers/Suppliers.

This result makes TeaPak very proud but we are aware that far from representing a destination, this recognition represents a new starting point on the path of continuous improvement towards sustainability.

Overall score: TeaPak s.r.l. SB B Impact Score

End of fiscal year data
December 31st, 2021



Specific sustainability objectives



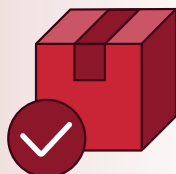
Governance: The company is committed to acting ethically and transparently towards all stakeholders, promoting a conscious and sustainable way of conducting business, involving all levels and business areas in a virtuous process of continuous improvement, aimed at creating shared value.

Community: The company is committed to supporting the local community in its evolution towards sustainability practices that guarantee respect for fundamental rights for all citizens, initiating projects and participating in volunteering and cultural activities, promoting inclusion and equal opportunities, and actively supporting the protection of the environment and the development of sustainable and safe cities through partnerships, networks and discussion tables with public and private bodies, associations, universities and other companies in the territory.



Workers: TeaPak has always believed that the true heart of the company is People and is committed to protecting workers by guaranteeing their fundamental rights, creating a collaborative and inclusive working environment, promoting people's value and self-realization through training and development, recognizing their talents, building an increasingly healthy and safe working environment every day, educating a broad and extended concept of well-being, supporting both workers and their families through the implementation of expanded welfare practices that include both tangible and intangible aspects, and continuously applying models of active participation for the workers themselves.

Suppliers: The company is committed to involving suppliers in development paths towards sustainability, through sharing projects and best practices, as well as evaluating suppliers based on variables directly connected to the fundamental axes of sustainability (respect for workers' rights, green practices, respect and involvement of minorities, possession of ethical, environmental certifications, etc.), arriving at the choice, when possible, of the most virtuous ones in this regard.



Environment: The company is committed to applying, across all production and non-production processes, policies and procedures that minimize environmental impact, promote good recycling and energy-saving practices, and primarily select materials from sustainable supply chains. At the same time, it fosters a green culture through workshops and projects, both within the company and in collaboration with the local community.

Specific objectives declared for 2024: results summary

KEY:

<div></div>	Objective achieved
<div></div>	Objective partially achieved
<div></div>	Objective not achieved

To learn more about each objective, see the detailed sections that follow



Governance

<div></div>	Spirit Project
<div></div>	Feasibility study of UNI EN ISO 30415 Diversity, Equity and Inclusion certification
<div></div>	Project to foster workplace health, promoted by the Emilia-Romagna region
<div></div>	1% for the Planet

Community



Activities and events involving the Community	<div></div>
Technical working groups that include the Community	<div></div>

Suppliers



Stakeholder engagement project – suppliers. Specifically, with the box supplier.	<div></div>
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Workers

<div></div>	Equality and Inclusion: Diversity, Equity & Inclusion
<div></div>	Equality and Inclusion: Gender Equality
<div></div>	Activities for workers and their families within the "Spirit Project"
<div></div>	Participation in the Welfare Index 2024
<div></div>	Activities involving workers and the community

Environment



Carbon Footprint	<div></div>
Sustainable Purchasing	<div></div>
Resources and waste management	<div></div>
Digitalization of company documentation	<div></div>
Company certifications in the environmental field	<div></div>
Environmental Impact Monitoring	<div></div>
Mobility Management	<div></div>

Detailed report of 2024 activities and objectives



Governance



The company is committed to acting ethically and transparently towards all stakeholders, promoting a conscious and sustainable way of conducting business, involving all levels and business areas in a virtuous process of continuous improvement, aimed at creating shared value.

Activity	2024 Activity Status	Indicators
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Benefit Company

In 2021, the company decided to formalize its commitment to all stakeholders by becoming a Benefit Company. This process has led to the consequent modification of its bylaws to ensure that the company's work is always conducted in a responsible, sustainable and transparent manner towards people, the community, the territory and the environment, in order to achieve a positive impact for all.

The company will publish the third impact report by April 2025, which, in line with the principles of transparency, will be published on the company's website.

Adoption of Leg. Dec. 231 Model

In line with the principles of ethics and transparency that TeaPak promotes, the company carries out a full or partial review of Legislative Decree 231, ensuring constant alignment with updated regulatory requirements each year. The model is adopted and updated to ensure compliance with both regulations and company best practices through an annual review plan of operational protocols. The process includes employee training activities and quarterly meetings with the supervisory body.

As of December 31, 2024, no reports have been received by the Supervisory Body through whistleblowing mechanisms.

Vision, Mission and Values

To promote the values of sustainability and Corporate Social Responsibility (CSR) at all levels of the company, and to share its Vision, Mission and Values, in which sustainability and CSR play a central role, TeaPak has developed an annual communications plan. This initiative aims to raise employee awareness on key topics such as sustainability, inclusion, and equal opportunities, fostering an increasingly conscious and responsible company culture.

- ✓ The company's Vision, Mission and Values are presented to every new hire during onboarding, along with documentation on company sustainability.
- ✓ At the December 2024 Company Meeting, as part of the Gender Equality topic, the company reaffirmed its zero-tolerance policy toward any harmful behavior. In addition, the reporting mechanism for discriminatory incidents, the role of the designated committee.
- ✓ During the internal Education & Empowerment meeting held on April 18, 2024, the principles of zero tolerance toward inappropriate behavior were reiterated, along with formal mechanisms for reporting abuse and harassment, the establishment of internal and external committees, and, if necessary, the involvement of external bodies to protect the individuals concerned.
- ✓ At the Education & Empowerment meeting on September 26, 2024, specific training on the use of inclusive language was provided.
- ✓ All staff participated in dedicated training sessions on the topic of Gender Equality.

Sustainability Team and Green Team

Within the company, there is an active international working group called the Global Sustainability Team, as well as a dedicated TeaPak Green Team, whose aim is to discuss sustainability and environmental impact issues in depth. In addition to evaluating green reports and recommendations, the internal Green Team is involved in the planning, organization, and promotion of green/sustainability themed company events. The Directors play an active role in these working groups.

- In 2024, monthly meetings were held with the Global Sustainability Team. The main implementations included:
- ✓ Creating and sharing the "Global Sustainability Report" for the year 2023.
 - ✓ Definition of KPIs, projects and activities of the "Carbon Footprint Working Group", composed of employees from various locations, whose purpose is to identify and implement activities aimed at reducing the company's footprint (2 groups entirely composed of TeaPak employees).
 - ✓ Analysis of the new CSRD regulation to understand upcoming regulatory requirements and ensure full compliance, with a focus on identifying roles, responsibilities,

Sustainability Team and Green Team

data points, and the YOGI Group's materiality matrix, in view of the potential drafting of the Sustainability Report.

- ✓ Organization of training sessions on sustainability (3 carried out in 2024) on the following topics:
 - Sustainability Education Session: Regenerative Agriculture
 - Sustainability Education Session: Food design and innovation
 - Sustainability Education Session: Sustainable Herbs Program.

In 2024, meetings were held with the Imola Green Team on a quarterly basis. The main activities included:

- ✓ Celebration of Earth Day, with activities promoted by both employees and the company. For 2024, April 22 was dedicated to sharing and awareness, with the organization of an interactive, company-wide tour where each employee had the opportunity to learn more about the projects implemented to support environmental sustainability. The occasion also served to share practical tips and good habits that can be applied in everyday life.
- ✓ Sharing of environmental sustainability knowledge through the project "Did you know?", with 2 practical pieces of information shared among employees via email and on company screens.
- ✓ Participation in the Ecomondo trade fair, during which several new ideas emerged thanks to the opportunity to network with other industry professionals, an essential activity for achieving both local and global sustainability goals.



Employee Collaboration Team

An internal working group called the Employee Collaboration Team, comprised of non-managerial employees, is active in the company, with the goal of creating a space for their ideas, suggestions and points of view on transversal business issues including well-being, inclusion, improving work processes, internal procedures, and also, of course, sustainability.

In the year 2024, 2 meetings were held with the Employee Collaboration Team. The main initiatives focused on promoting activities aimed at improving overall employee well-being within the company:

- ✓ Brainstorming sessions were held for ideas to submit to Management related to the year's theme, "Spirit."
- ✓ Coordination and implementation of the activity "What does spirituality mean to you?", with the results shared throughout the year via slides shown on company TVs.
- ✓ Ideas and suggestions for company improvements were also collected through a suggestion box.
- ✓ Brainstorming about the topic of Diversity, Equity and Inclusion (DE&I). Some of the ideas that emerged included the creation of an inclusion booklet, the organization of social internships, the promotion of gender and generational diversity, and the distribution of brochures with emergency contacts and guidance for recognizing psychological abuse. Other proposals included initiatives such as swap parties to encourage reuse, team-building activities and programs designed to foster awareness and gratitude among employees.

Doing Good Ambassadors

The company has always been very sensitive to the topics of solidarity and mutual help. To this end, "Doing Good Ambassadors" were established in 2021, internal figures who voluntarily offer to promote solidarity events and collect and propose ideas for projects or associations with which to collaborate.

In the year 2024, 2 meetings were held with the Doing Good Ambassadors, after which five projects were proposed or launched:

- ✓ Creation of the *Fantadoingood*: each Doing Good Ambassador became the captain of a team made up of randomly selected employees, ensuring a mix of people from different departments. The goal was to engage as many individuals as possible in the Doing Good activities promoted by the company, with teams earning points based on an ad hoc set of rules.

Doing Good Ambassadors

- ✓ Support organizing the March 8 events including:
 - All employees wore something purple, a symbol of justice and dignity, as well as the official color of International Women's Day, to honor the strength and resilience of women.
 - A dedicated playlist was created, with song lyrics displayed on the monitor at the entrance.
 - A photo booth frame was set up with the message "With you, a beautiful frame becomes a masterpiece" where employees could take pictures together.
- ✓ Promoting solidarity activities in the company (solidarity purchases for Easter and Mother's Day, fundraising, etc.).
- ✓ Organizing activities to mark the International Day for the Elimination of Violence against Women on November 25, specifically:
 - A presentation was displayed on the entrance monitor listing all the femicides committed in 2024, along with internationally recognized hand signals for seeking help.
 - The presentation included videos of male TeaPak employees and male relatives (brothers, husbands, etc.) sharing their thoughts on women and the importance of the day.
 - The TeaPak Gallery showcased books on women's issues, empowerment and the fight against gender-based violence.
- ✓ Proposals were shared for 2024 holiday projects and upcoming Doing Good initiatives for the following year.



Theme of the Year★

The central theme of 2024 was SPIRIT (Support People, Inspire Respect, Infuse Trust), chosen to honor our Vision: Uplift Humanity by Serving Body, Mind and Spirit while Healing our Planet. After dedicating 2022 to physical and mental well-being and 2023 to culture as nourishment for the mind, in 2024 the focus shifted to the spirit and what can enrich us on a personal, community and spiritual level.★

The following activities were carried out over the year:

- ✓ The company listening and support service, led by a psycho-therapist, was once again made available this year for all employees, fully funded by the company and entirely anonymous.★
- ✓ On April 22, to celebrate Earth Day, interactive and educational tours were organized within the company.★
- ✓ Four art workshop days were held for employees' children, using recycled materials. A total of 17 children participated.★
- ✓ Four sessions were conducted for employees/parents focusing on reading education, parenting support and related topics.★
- ✓ A yoga session was held with the Board.★
- ✓ A nighttime trekking event took place in the Parco delle Acque Minerali (Mineral Water Park), guided by an expert who shared myths and legend linking nature and spirituality.★
- ✓ Yoga and meditation sessions in nature were offered, also open to friends and family.★
- ✓ During the Company Meeting held on July 12, a sports coach gave a talk on team spirit and mental/spiritual preparation.★
- ✓ A form titled "What does spirituality mean to you?" was published in the reserved area, engaging all employees in sharing their thoughts and reflections on the topic.★
- ✓ Slides on the theme of spirituality were displayed monthly on the entrance monitor and in the factory hall.★



Stakeholder Engagement Project

In 2023, a questionnaire was sent to key stakeholders across various impact areas, in order to identify the sustainability actions they consider most relevant.

The analysis of the results of stakeholder engagement is still ongoing.

Materiality Matrix

Using the data gathered by involving key stakeholders, a materiality matrix was developed, and the strategic priorities for the coming years were identified.

- ✓ The materiality matrix is still valid.
- ✓ In line with the materiality matrix, projects have been undertaken relating to well-being, health and safety, culture, solidarity, welfare, diversity and inclusion. All specific activities and indicators are available in the TeaPak Impact Report.

HospitaliTEA

The company created and structured the "HospitaliTEA" process, through which it is possible to welcome a variety of diverse guests with the aim of fostering stakeholder engagement and a deeper understanding of the company and the Yogi philosophy. A satisfaction survey was also developed to gather feedback from guests who experienced the HospitaliTEA service.

In 2024, more than 540 guests were welcomed.

A total of 6 surveys were collected. The average satisfaction rating for the factory walkthrough was 5.

Sustainability Target for Team Leaders, Managers and Professionals

As in 2023, this year a sustainability goal has been integrated into the target sheets of Team Leaders, Managers, and Professionals, tied to an economic bonus. This objective is embedded within TeaPak's Annual Operating Plan, which also includes social and environmental targets. In addition, the responsibilities and expectations related to the company's social and environmental mission are integrated into the job descriptions of all employees. To ensure effective engagement, supervisors and managers receive specific training on how to communicate these objectives to employees and implement mechanisms for tracking and reporting results.

100% of managers and professionals received a written performance review in 2024 that included social or environmental objectives.

100% of managers and professionals had responsibilities or expectations related to the company's social and environmental mission included in their job descriptions in 2024.

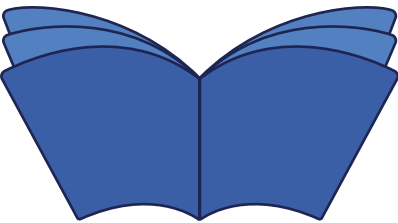
100% of supervisors and directors received training in 2024 on how to communicate social and environmental objectives.

Doing Good Day offered by the company

In order to promote solidarity activities, in 2024 the company again gave each employee a full day of paid work to dedicate to volunteer activities. With this initiative, the company management wanted to show its commitment to social sustainability and, at the same time, bring employees closer to local associations, paving the way for collaborations that then extended beyond working hours. Given the economic and operational impact of such a decision, in addition to having a very significant effect on the community, this undertaking was fully a Governance decision.

- 578.5 hours of volunteer work paid by the company.
- 85% of employees participated.
- 17 associations involved.

UNI/PdR 125:2022 Gender Equality Certification



After obtaining the Gender Equality certification in 2023 under UNI/PdR 125:2022, the company is committed to pursuing annual recertification. This process aims to ensure continuous monitoring and verification of compliance with the standards set out in the aforementioned standard. The company considers respect for gender equality principles to be fundamental and is committed to maintaining the high standards of excellence achieved, ensuring that the values of equality and inclusiveness remain at the center of company culture. Our goal is to guarantee the respect and consistent adoption of the best practices outlined in UNI/PdR 125:2022, strengthening our commitment to fostering a fair and sustainable work environment. The company believes that this process of ongoing monitoring and improvement is essential to consolidating a company culture that promotes diversity and inclusion in all its forms.

- ✓ On November 29, for the second year in a row, the company successfully passed the audit for Gender Equality Certification (UNI/PdR 125:2022). Certified auditors conducted a thorough assessment of various aspects of the organization, including:
 - ✓ Growth Opportunities and Inclusion.
 - ✓ Promoting equal access to professional growth and leadership opportunities for all genders.
 - ✓ Gender pay equity.
 - ✓ Ensuring equal pay for equal work through periodical analyses and corrective actions.
 - ✓ Work-life balance and policies for working parents.
 - ✓ Providing support for parenting and caregiving responsibilities through flexible work arrangements and leave policies.
 - ✓ Representation in leadership.
 - ✓ Achieving balanced gender representation in managerial and decision-making roles.
 - ✓ Anti-Discrimination Policies.

UNI/PdR 125:2022 Gender Equality Certification

- ✓ Implement robust policies to prevent discrimination and harassment in the workplace.
- ✓ Training and awareness programs.
- ✓ Provide training on unconscious bias, diversity, and inclusion to build a fair company culture.
- ✓ A reporting form for discriminatory or harmful situations and a dedicated committee for handling such cases.

Feasibility study for UNI EN ISO 30415 certification Diversity, Equity and Inclusion★

After obtaining the Gender Equality certification in 2023, the goal for 2024 was to maintain the certification through a surveillance audit, while also conducting a feasibility plan for the UNI EN ISO 30415:2021 certification. This certification serves as a guideline for the principles of diversity and inclusion into management systems, and outlines the requirements to be met by organizations that have voluntarily embarked on a path to adopt "inclusive" practices.★

- ✓ Feasibility study completed in 2024.★

ISO 45003 Psychological Health and Safety in the Workplace

ISO 45003 is an international standard that provides guidelines for managing psychosocial risks in the workplace, with the aim of protecting employees' mental health and well-being. Integrated with occupational health and safety management systems, it helps to identify, assess and mitigate psychological risk factors. At the end of 2024, TeaPak underwent a pre-audit, a preliminary assessment designed to evaluate the effectiveness of its psychosocial risk management system, identify any areas for improvement, and recommend corrective actions ahead of the official audit scheduled for 2025. The outcome of the pre-audit confirmed full compliance, with no issues identified.

- ✓ Pre-audit concluded in 2024 with 0 non-conformities.

★: Declared objective for 2024

Company communication and transparency

With a view to continuous improvement and the goal of ensuring maximum transparency, TeaPak has implemented and optimized both internal and external communication processes. To this end, the company is committed to communicating key aspects of the business and management practices in a transparent way, ensuring that all official documents are available and accessible on the company website. These materials are also shared with all stakeholders to guarantee clear and immediate access to relevant information.

To promote a constant and inclusive flow of communication, TeaPak ensures that official updates are also provided to employees who, for personal reasons, may be away for extended periods. Information is shared through various communication channels, ensuring ongoing updates and the active engagement of all interested parties.

In 2024, several useful documents were developed for employees and various stakeholders, including:

- Sustainable Purchasing Policy.
- Welcome on Board: an informational administrative brochure for TeaPak employees.

✓ A total of 32 communications were sent to individual employees through the Reserved Area.

✓ An employee bulletin board was implemented.

✓ Communication channels (such as company monitors and notice boards) were analyzed and optimized.

✓ The Company Profile was introduced for the first time.

✓ The company website was redone.

Project to foster workplace health, promoted by the Emilia-Romagna Region: ★

The project continued in 2024, promoted by the Emilia-Romagna Region and sponsored by the Local Health Authority (AUSL) of Imola (BO). Activities are reported annually through written reports, photographic documentation, and informational materials, in line with the objectives of the Prevention Plan – Costruiamo Salute (We Build Health), which aims to promote healthy lifestyles and worker well-being. ★

For 2024, the focus was on equity-oriented actions, with the goal of engaging foreign female workers in the prevention of non-communicable chronic diseases. ★

In 2024, awareness-raising initiatives were carried out targeting the relevant population through:

✓ The distribution of informational materials (leaflets). ★

✓ Submission to the Local Health Authority (AUSL) of a report on the activities carried out and a census of the workforce belonging to the target categories of the initiative (with 2 questionnaires administered). ★

1% for the Planet ★

A global platform that connects businesses with environmental nonprofit organizations, allowing companies to donate 1% of their sales to a cause they wish to support.

In 2024, a feasibility study was carried out to assess the company's eligibility to join the program. ★

✓ 1 feasibility study completed in 2024. ★

Innovation and technologies

In line with the company's strategy in recent years, the projects are based on the adoption of advanced technologies and innovative solutions, both in products and processes, to improve operational efficiency, optimize resource use, and promote increasingly sustainable working conditions. The two main projects were developed in close collaboration with suppliers, while three additional initiatives, focused on digitalization, enabled the optimization of maintenance, blending, and document management in production areas.

✓ Reduction in energy consumption per teabag during the packaging phase.

✓ Decrease in manual workload for low-value-added tasks in the packaging of mixed boxes.

✓ Reduction in the use of paper checklists.

✓ Energy efficiency through the automation of facility system settings.

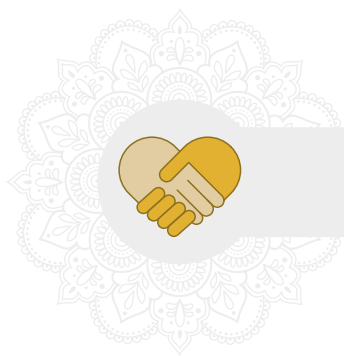
✓ Improvement of the predictive maintenance plan (for both systems and machinery).

Cybersecurity

To address the evolving and increasingly complex nature of cybersecurity threats, we continue to implement regular security updates on both hardware and software. Particular attention is also paid to training: administrators receive specific updates, while all users participate in awareness and learning programs, with asynchronous sessions held at least quarterly.


✓ The company's annual goal is zero disclosure of sensitive information in phishing campaigns. In 2024, this goal was partially achieved, with only one instance of credential entry reported.

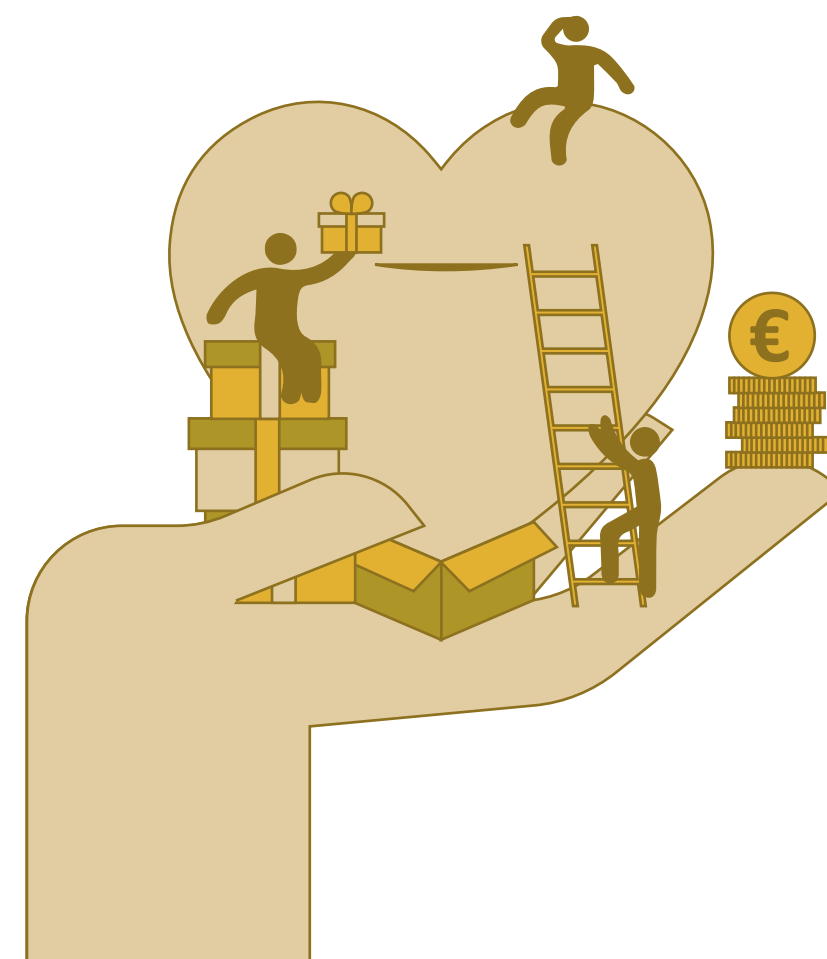




Community

The company is committed to supporting the local community in its evolution towards sustainability practices that guarantee respect for fundamental rights for all citizens, initiating projects and participating in volunteering and cultural activities, promoting inclusion and equal opportunities, and actively supporting the protection of the environment and the development of sustainable and safe cities through partnerships, networks and discussion panels with public and private bodies, associations, universities and other companies in the territory.

Activity	2024 Activity Status	Indicators
<h3>Solidarity activities</h3> 	<p>The company has always been active in the area by supporting and participating in solidarity activities, collaborating with associations and charitable organizations. TeaPak employees, who are particularly sensitive to these issues, dedicate part of their free time to volunteer activities.</p> <p>The company gives them the opportunity to choose the organizations to donate to and has implemented procedures to monitor their impact on the community.</p> <p>Since 2021, all solidarity initiatives have been documented and compiled in the Sustainability Best Practices report, a resource accessible on the company website that highlights the connection between these activities and the broader goals of the UN 2030 Agenda.</p> <p>The solidarity initiatives carried out by the company in 2024 can be grouped into 8 main categories:</p> <ul style="list-style-type: none">✓ Financial donations for projects✓ Solidarity purchases✓ Various material donations: production waste, herbal teas, household materials no longer in use but in good condition, extra and/or new food✓ Volunteering: donating time	<p>45 No. of solidarity activities carried out in 2024</p>
		<p>56% of employees involved in solidarity activities</p>
		<p>€ donated in the last year to Associations, Institutes, Onlus etc.:</p> <p>€14,030 TeaPak</p> <p>€1,522 Employees</p> <p>€35,000 EWTC Foundation</p>
		<p>€34,512.50 Value of donated herbal teas</p>
		<p>23 No. of associations involved in the initiatives</p>
		<p>2,439 kg Approx. amount of materials donated from the solidarity collections to local associations</p>
		<p>794,194 Approx. of total donated Yogi Tea / TeaPak products</p>

Activity	2024 Activity Status	Indicators
<h3>Solidarity activities</h3> 	<ul style="list-style-type: none">✓ Promotion of local solidarity events within the company✓ Adoption of fruit and non-fruit trees, in our area and around the world, within a sustainable supply chain that directly supports the producer and their community.✓ Collaboration with local companies that involve children with physical and/or mental disabilities.✓ Donation of herbal teas.	<p>Main solidarity projects:</p> <p>✓ "La Fattoria delle Voci" Project - in collaboration with Officina Sant'Ermanno:</p> <p>TeaPak supported the course "La Fattoria delle Voci" ("The Farm of Voices") through a donation. The program was dedicated to children with physical and mental disabilities and was led by a professional coach. It consisted of four 1.5-hour sessions focused on improving stage performance through exercises in breathing, sound, articulation, and vocal projection.</p> <p>In addition to providing basic skills, the course helped create a shared language between participants and tutors, facilitating stage performance and improving everyday communication through the phonetic-articulation techniques learned.★</p> <p>✓ "Sabati di Autonomia con SPECIABILI" Project - in collaboration with Speciabili:</p> <p>TeaPak contributed to the implementation of "I Sabati di Autonomia con SPECIABILI" ("Independent Saturdays with SPECIABILI"), an initiative that offers young people with autism the opportunity to spend time independently, supported by educators and psychologists. The project helps participants develop social skills and manage everyday activities such as grocery shopping, going to the cinema, or writing articles. These experiences foster greater independence and create opportunities for families to envision a more autonomous future for their children</p> <p>✓ Project "Casa Enzo9" - in collaboration with EWTC Foundation:</p> <p>Thanks to the support of the EWTC Foundation, TeaPak supported the association La Mongolfiera ODV in the "Casa Enzo9" project, a multipurpose center for families with individuals with disabilities.</p> <p>The initiative involves the renovation of a building in Imola, located near a public park and with easy access. The facility will house a day center for people with severe disabilities and an area dedicated to rehabilitation, promoting inclusion and participation in city life.</p> <p>The center will be named after Enzo Piccinini, a physician and a key figure for the association.</p>
		<p>★: Declared objective for 2024</p>

Workshops and events

The company actively participates in round tables, workshops, and events organized by public bodies, private organizations, and local businesses to exchange ideas on best practices, improvement projects, and initiatives that support workers and the community. Topics covered range from occupational health and safety to sustainable mobility, from green building to ecological transition, as well as social aspects of sustainability such as gender equality, cultural integration and solidarity.

TeaPak took part in the following initiatives:

- ✓ Various technical meetings with Table 81.
- ✓ Participation as a speaker at the 2024 Safety Week event "Safety Culture: How to Promote it, How to Measure it" on November 7, 2024.
- ✓ Attended the event "Workplace Safety and Circular Economy" organized by the Table 81 Association at SACMI Imola on March 13, 2024.
- ✓ To mark the annual World Day for Safety and Health at Work on April 28, 2024, a post was published on the company's social media profiles (Instagram, Facebook, LinkedIn) and also displayed on screens at the facility.
- ✓ On June 12, the Sr Manager of People & Culture participated in a roundtable with other major companies from the Imola/Bologna area to discuss a new approach and paradigm on active DE&I policies, in collaboration with public institutions.
- ✓ On September 4, the Sr Manager of People & Culture participated in FARETE, the largest event in Bologna organized by Confindustria, the main business association in Italy. During her presentation, she illustrated the initiatives adopted by TeaPak to support, develop, and enhance employees, sharing the company's best practices as a virtuous model.
- ✓ Thanks to Confindustria Emilia, an opportunity was offered to visit one of the most cutting-edge companies in the region. Although Tetra Pak is a Swedish company with production sites worldwide, the Modena location is their second largest after Malmö. The visit allowed for an in-depth look at the company's history, sustainability initiatives, and innovative research and development department. Tetra Pak's commitment to innovation and community continues to generate a significant impact on industry and society.



Workshops and events



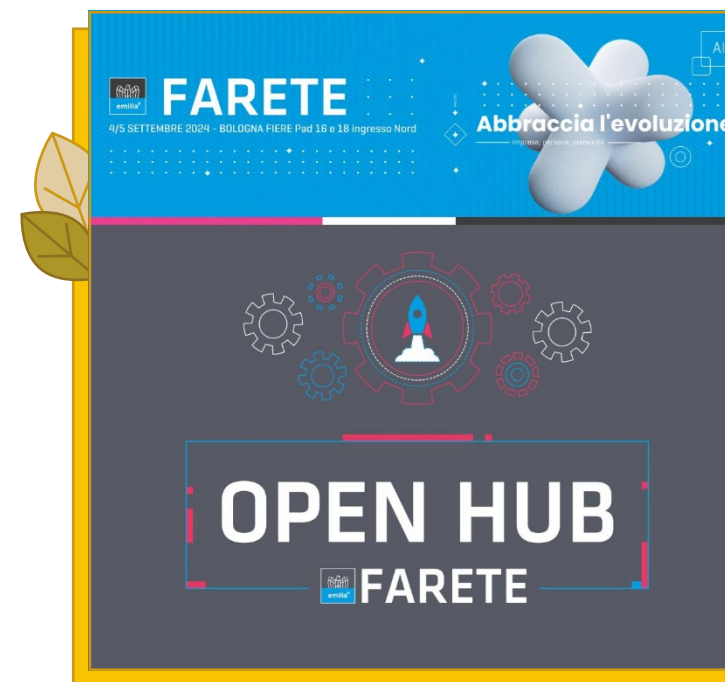
- ✓ What strategies can companies adopt to align with new sustainability trends and obligations? This question was addressed at the event "Sustainability: Companies at a Crossroads," organized by Resolve s.r.l. SB, which brought together industry experts and testimonials from companies already active in this journey.

TeaPak was invited as a speaker to share their environmental sustainability strategies. During the session, a roadmap of concrete actions was outlined to transform sustainability into a business model, highlighting its strategic value and growth potential.

- ✓ On June 28, 29 and 30, the Jr Sustainability Manager took part in the Climate Reality Leadership Training, a three-day intensive workshop in Rome. The event featured socially and politically prominent guests and offered participants the opportunity to expand their skills, knowledge and connections to foster concrete solutions to climate challenges.

✓ The company participated in the Quality Manager Club organized by Confindustria, of which the Sr Director of Quality and Production is part of the Board of Managers. Various topics were presented including:

- The role of quality★
- Skills mapping★
- Engagement★
- Education and training.★
- ✓ The company actively participated in the Sustainability Group of Confindustria Emilia, with which several training and discussion meetings were organized on diverse topics:
 - Double materiality and the CSRD Directive.
 - Sustainable supply chain management.
 - Risk Management and Sustainability.



Partnerships with public and private institutions and bodies

The company considers it essential to become active agents of change and generate shared value, both locally and nationally. TeaPak is aware that to truly drive profound change towards sustainability, it is necessary to collaborate with public and private institutions and bodies, universities, research organizations, and other virtuous companies. Therefore, TeaPak gladly and wholeheartedly participates in research and exploration activities on these issues.



TeaPak took part in the following initiatives:

- ✓ On February 14, the company participated in the Confindustria Emilia Area Centro “Factory Tours” project, which aims to promote excellent companies in the territory, spread knowledge, offer insights, encourage the mutual exchange of ideas, and create opportunities. More than 35 participants attended the tour.
- ✓ In February, we had the pleasure of hosting students from the Confindustria Academy to discuss sustainability: in particular, social sustainability and our company’s approach to it. The discussion was led by our Sr Manager of People & Culture who shared TeaPak’s experience with the students, where the desire to generate shared value is one of the main pillars of the company’s approach to business management.
- ✓ On October 30, the Legal Representative took part in the official handover of 11 Needius Blue (e) Tablet communicators to the pediatric department of Bellaria Hospital, donated by Bimbo Tu to celebrate the launch of the LOGOS, Thoughts and Words project, an initiative supported by TeaPak in collaboration with the EWTC Foundation.
- ✓ On March 11, TeaPak was invited to attend the Multi-Stakeholder Meeting hosted by IMA S.p.A. Together with other stakeholders, including the University of Bologna, TeaPak participated in the presentation of IMA S.p.A.’s double materiality matrix, followed by an opportunity for discussion and networking.
- ✓ On November 21, TeaPak had the pleasure of hosting IMA S.p.A., with whom it shares a long and fruitful collaboration. In addition to the sustainability team, members of the operations and quality teams also took part in the meeting. This visit represented a valuable opportunity for exchange and gave fresh momentum to the

Partnerships with public and private institutions and bodies



ongoing collaboration, particularly around sustainability topics. Numerous ideas and initiatives emerged from the meeting that will guide activities in the coming years. Operational meetings have already been scheduled to further explore improvements in environmental performance, as well as to discuss research and development. These initiatives help create valuable opportunities, and sharing them with like-minded organizations will contribute to amplifying their positive impact.

- ✓ On October 16, TeaPak had the pleasure of hosting Socfeder S.p.A., a Benefit Company based in Modena that is specialized in the trade of steel products. The company has long been distinguished by its remarkable commitment to economic, social and environmental sustainability. In 2008, Socfeder S.p.A. was among the founding members of the Association for Corporate Social Responsibility, a network of companies that promote and implement numerous social responsibility initiatives each year. During the meeting, both companies discussed their efforts in the field of sustainability and laid the groundwork for a potential future collaboration on local sustainability initiatives. It is an honor to help create valuable opportunities and to share this commitment with equally purpose-driven companies.
- ✓ In September, TeaPak was officially included in the Register of Socially Responsible Companies of the Metropolitan Area of Bologna. This recognition represents an important milestone for TeaPak and reflects the company’s on-going commitment to promoting sustainable, ethical business practices focused on community well-being.

Enrollment in this register confirms TeaPak’s continued commitment in the following areas:

- Environmental sustainability,

Partnerships with public and private institutions and bodies

through initiatives aimed at reducing ecological impact.

- Social responsibility, by supporting projects that promote inclusion and the development of the local community
- Employee well-being, by creating a healthy and inclusive work environment.

✓ In 2024, the company participated as a sponsor of TEDxImola, an event created to bring innovation to the city and serve as an opportunity for connecting and sharing ideas. The first edition in the Imola area centered around a clear theme: REqualify, REthink and REcycle resources and urban spaces. During the event, high-profile speakers explored topics such as the revitalization of public spaces, personal transformation, and environmental impact, sparking dialogue on innovative ideas and solutions.

Local suppliers

In order to promote the social and economic development of the territory, the company commits to purchasing local materials and products for freebies and company gifts.

90% Local suppliers

Internships and collaborations with Secondary Schools and Universities

The company has established partnerships with local secondary schools as well as the University of Bologna to host students for curricular and extracurricular internships. This initiative promotes collaboration between educational institutions and businesses, providing young people with concrete tools to support their entry into the workforce.

✓ For several years now, TeaPak has welcomed university students from different departments to its facility for plant tours, especially students interested in learning about work organization, health and safety in the workplace, and quality management.

✓ On January 23, TeaPak hosted first-year students from the Bachelor's program in "Prevention Techniques in the Environment and Workplace" at the University of Bologna.

✓ On February 7, two representatives from TeaPak were invited to give a lecture at the Francesco

Alberghetti Technical Institute in Imola. In collaboration with Lavoropiù (staffing agency), our colleagues met with fifth-year students from the Mechatronics program.★

✓ On March 26, two TeaPak representatives met with fourth- and fifth-year students from the evening Mechanics program. The representatives, in collaboration with Randstad (staffing agency), gave a lesson on technology and innovation at TeaPak, offering deeper insight into the machinery and the high standards of quality and safety that define the company's production processes.★

✓ On April 14, two representatives from TeaPak were invited to the Paolini-Cassiano Technical Institute in Imola. In collaboration with Randstad (staffing agency), they met with fourth-year students from the Logistics program and delivered a lesson on TeaPak's blending, storage, and logistics processes and tools.★

✓ On May 24, the HSE office was invited to a career orientation event at the University of Bologna, Imola campus. The meeting with students from the program in Prevention Techniques in the Environment and Workplace was highly engaging and rewarding for both parties.

✓ On June 18, students from the Ciofs Vocational Institute visited TeaPak, accompanied by one of their tutors. The students were completing a professional course in Storage and Logistics and showed particular interest in the company's warehouse and blending processes and facilities.

✓ On November 27, TeaPak hosted students from the Luigi Orsini secondary school in Imola. The purpose of the visit was to show the younger generation how a food production facility is organized, introduce them to key roles in the production process and provide insight into possible paths they can pursue in their future studies and careers.





Workers

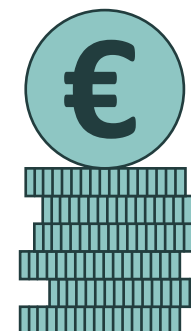
TeaPak has always believed that the true heart of the company is People and is committed to protecting workers by guaranteeing their fundamental rights, creating a collaborative and inclusive working environment, promoting people's value and fulfillment through training and development, recognizing their talents, building an increasingly healthy and safe working environment every day, teaching a broad and extended concept of well-being, supporting both workers and their families through the implementation of expanded welfare practices that include both tangible and intangible aspects, and continuously applying models of active participation for the workers themselves.

Activity	2024 Activity Status	Indicators
Active participation Bottom-up approach	The company adopts a bottom-up management approach, valuing the active participation of employees in company life. Since they are the ones who experience the spaces, processes, and relationships on a daily basis, their contribution is essential for the continuous improvement of procedures, safety policies and the quality of the work environment.	✓ Total number of reports as of December 31, 2024: 269, including: <ul style="list-style-type: none">• Food safety: 4 reports, 100% implemented• Improvement: 161 reports, 49% implemented• Safety - Property Damage Incidents. 27 total reports, 100% implemented• Safety - Injury (No First Aid & First Aid & Recordable). 12 total reports, 100% implemented• Safety - Near Misses. 3 total reports, 100% implemented• Safety - Potentially dangerous situations: 23 total reports, 91.3% implemented.
	To encourage their involvement, a digital internal reporting system has been in place for several years, allowing employees to directly and systematically report issues or share suggestions related to: <ul style="list-style-type: none">✓ Safety issues✓ Improvement suggestions✓ Food safety suggestions✓ Environmental reports.	
	The company actively promotes environmental awareness and sustainability among employees by encouraging open dialogue and a bottom-up approach. This exchange is structured through green reporting, a digital system that enables workers to propose ideas, initiatives, and suggestions to improve sustainable practices within the company.	In 2024, the company received 36 reports related to potential improvements in the green area. Of these: <ul style="list-style-type: none">✓ 19 were immediately accepted, and the corresponding actions were implemented promptly.✓ 8 were taken on for future projects.✓ 8 did not receive an immediate response as they were not feasible

Activity	2024 Activity Status	Indicators
Active participation Bottom-up approach		for process-related reasons. <ul style="list-style-type: none">✓ 1 was already in place in the company. Thanks to effective management and ongoing commitment, 100% of green reports were handled in 2024. In addition, the document "Green Reports Analysis", which outlines the reports received throughout the year and the actions taken or their reasons, was shared with all employees. All reports are reviewed and evaluated by the relevant teams and/or by Management, with feedback then provided to the individuals who submitted them.

Training	The company places great emphasis on the development and advancement of its People and recognizes that this largely involves providing training opportunities, technical or transversal courses, and on-the-job training. TeaPak offers all employees across all departments and levels the opportunity to take part in these types of courses, in line with an annual training plan that is supported and monitored through data and KPIs. At the same time, course satisfaction is closely monitored to support a process of continuous improvement.	✓ 3,798 hours (on-the-job, classroom, onboarding, welcome kits) <ul style="list-style-type: none">✓ Workers in training: 98%Average course rating: 4.6 (min 1 - max 5)
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Compensation policies: Severance pay	Workers can request severance pay advances outside of regulatory and contractual obligations: to support employees who face significant expenses, which weigh on the family budget, the company is willing to analyze and potentially accept requests for severance pay advances that go beyond the company obligations. The ceilings are as follows: up to €10,000.00 per month for all employees, up to €50,000.00 per year for all employees.	100% of the requests received were approved.
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Activity	2024 Activity Status	Indicators
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Compensation policies: Salary integration

In 2024, the company decided to continue offering an hourly wage supplement of 5% to all employees with part-time contracts requested by the company for technical and organizational reasons. This supplement applies to those working part-time shifts, and only for the hours worked during daytime shifts. This decision stems from two key factors, one objective, the other related to employee well-being:

- ✓ The objective factor is the company's voluntary effort to compensate part-time employees for the half-hour of paid but non-worked time granted by the National Collective Labor Agreement (CCNL) to full-time employees.
- ✓ The people-centered factor arises from the Management's awareness that part-time work can have a significant impact on a person's financial situation. Therefore, while the company requires part-time roles for technical and organizational reasons, it also aims to provide financial support to employees with reduced working hours.

Total hours paid with integration in 2024: 3,307 hours.

Compensation policies: Overtime

Since scheduling flexibility is required for technical and organizational reasons, the company implements additional policies in terms of wages to compensate for this flexibility.

Additional hours are paid at the same rate as overtime hours, i.e. 45% and not 15% as the CCNL would require.

Compensation policies: annual bonus

Over the years, the company has structured a system for awarding an annual bonus based on the achievement of both individual and departmental objectives.

100% of employees access the bonus award system.

Activity	2024 Activity Status	Indicators
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Health and Safety



Protecting workers' health and safety is a priority for the company, which pursues this commitment through the continuous improvement of working conditions and spreading a solid culture of safety and well-being. The company's health and safety policy is formalized and shared, forming an integral part of overall planning and actively involves employees in resource management, audits and process optimization.

To ensure continuous training, dedicated health and safety courses are organized every year, with specific objectives to monitor progress. The company also has a structured system for reporting issues, which in 2024 was expanded to include maintenance requests. Safety procedures are easily accessible to all staff and are integrated in the reserved area of the company website. Visitors entering production areas receive a dedicated information briefing and must pass a test, while external suppliers are subject to the DUVRI (Single Risk Assessment Document).

The company also participates in an external verification system through the ISO 45001 certification for Occupational Health and Safety Management Systems and is actively engaged in promoting workplace health, in collaboration with the Local Health Authority (AUSL) and Table 81.

- ✓ **Mandatory** training hours pursuant to Leg. Dec. 81/08: 931
- ✓ **Non-obligatory** safety training hours: 58

✓ Extra activities with respect to those required by law:

- Training course on the correct application of the **LOTO** (Lockout/Tagout) procedure;
- Training course for **ATEX** operators
- Training course on the **Occupational Health, Safety and Environmental Management System** (SGSSLA)
- Ongoing updates for the company's **emergency response team** (multiple sessions throughout the year);
- **Basic Life Support and Defibrillation** (BLS-D) course for non-medical personnel.

In 2024, collaboration with other company sites led to the elimination of carcinogenic risk in the production process caused by two chemical substances. As a result, the register of employees exposed to carcinogenic risk was officially closed.



Company welfare



TeaPak is aware that People are the true heart of the company. They are the ones who truly make a difference and, through their dedication and commitment, contribute to achieving company goals and shaping the organizational climate. With this longstanding awareness at the core of its management policies, TeaPak is committed to promoting the health and well-being of its People, as well as a harmonious and positive work environment. To achieve these goals, the company has developed and implemented over time a comprehensive welfare system that supports employees, considering both concrete aspects such as economic and financial support, as well as intangible aspects such as attention to individual needs, personal development, promotion of a dynamic atmosphere, and the creation of a pleasant and safe working environment. Since 2021, all welfare-related actions have been documented in a separate section of the company's Sustainability Best Practices, which is available to everyone on the company website. The report highlights how TeaPak's various welfare initiatives align with the broader goals of the UN 2030 Agenda.

- ✓ All actions introduced in 2023 remained active, with the following new initiatives launched in 2024:
 - Employee personal bulletin board, where each employee can share initiatives, events, meetups, or other information (e.g. item exchange/sales, babysitting, etc.).
 - Parenting support brochure, providing information on the timing and procedures for requesting mandatory and optional parental leave.
- ✓ The company confirmed that 100% of employees have access to welfare credit.

Given the high level of appreciation expressed by employees, the company listening and support service has become a permanent offering, made available annually to all staff.

Company welfare (Welfare Index)★

TeaPak is proud to have won the prestigious national Welfare Index PMI award (*) for three consecutive years (2020, 2021 and 2022), an award that formally recognizes the company's comprehensive welfare initiatives in support of its employees. ★

(*) *The award is given to "companies with a corporate welfare system marked by a high level of initiative—both in scope and intensity—strong management capabilities, significant economic and organizational commitment, and meaningful social impact on both the internal and external community."* ★

In 2024, TeaPak won the "Welfare Index" award for the fourth time, receiving the Special Award from the Steering Committee as the only company in Italy to be recognized with the special mention "Social Impact". This recognition was awarded for the strong social impact generated by the breadth, depth and effectiveness of the welfare initiatives implemented, with particular attention to the positive effects these actions have had on individuals and the broader community surrounding the company's ecosystem.★

Organizational climate

The company monitors the organizational climate, as well as the perception of working life and the level of employee engagement, through internal surveys and questionnaires such as the Global Engagement Survey and/or the Quality of Working Life survey.

2024 Global Engagement Survey Results: 4.51 (min 1 - max 5)

Team Building★

The company organizes many team building activities to consolidate and enhance teamwork.

In 2024, the main team building events were:

- A walk at the Imola racetrack during the solidarity event organized by L.I.L.T., to which TeaPak donated herbal teas for all participants.
- Tasting session.
- Participation in the Race for the Cure.
- Yoga with the Board, followed by a storytelling session and buffet breakfast.
- Company Meeting with happy hour.

As part of the **"Spirit" project**, the following team-building activities were organized for employees and their families: ★

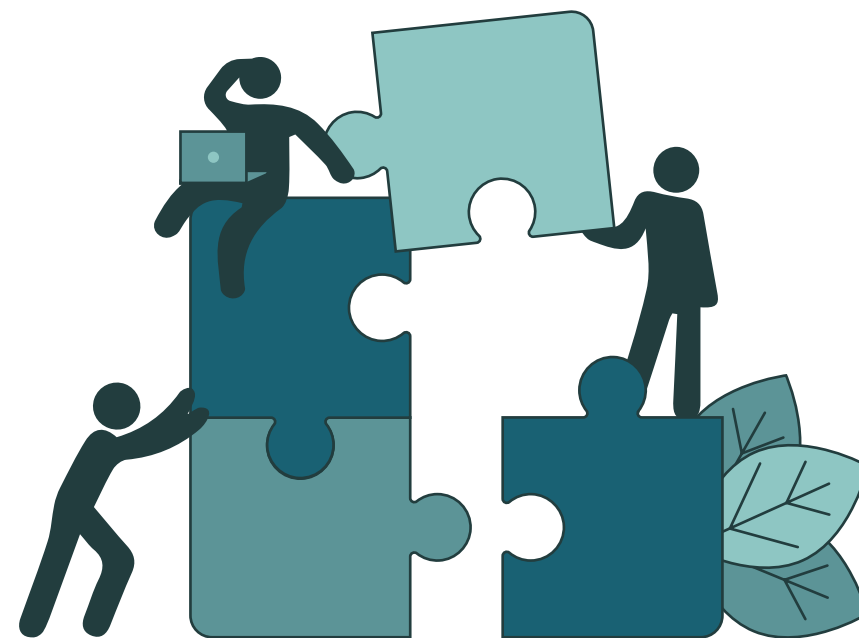
✓ On July 12, the TeaPak Summer Party took place, featuring a guest sports coach. Sport and spirit were the heart of the event, with the coach speaking about team spirit and mental/spiritual preparation.★

✓ A nighttime trek in the *Parco delle Acque Minerali* (Mineral Waters Park) for employees, their family and friends, guided by an expert who shared myths and legends linking nature and spirituality.★

✓ Outdoor yoga and meditation sessions for employees, their families and friends. Every Wednesday in September, yoga and meditation sessions were held in the *Parco delle Acque Minerali* to encourage connection with nature, also open to employees' family and friends.★

✓ A guided tour in Ravenna on the theme "Esoteric and Spiritual Ravenna" was planned but canceled due to unforeseen circumstances (the guide was injured).★

✓ A workshop promoting reading as nourishment for the spirit.★



Equality and Inclusion (DE&I and Gender Equality)★

The company considers the topics of equal opportunity and inclusion to be core values. For this reason, it promotes inclusive policies and projects, since a diversified workforce represents a great opportunity for growth and development for all. The company conducts anonymous surveys on gender identity, nationality, education level, disability and other demographic factors to monitor staff diversity. It also analyzes diversity, equity and inclusion data related to individuals belonging to multiple underrepresented groups. In addition, pay equity analyses are carried out based on gender, nationality and other demographic factors, and policies or plans are implemented to improve this metric where needed. The company also reviews data on job categories, satisfaction, promotions, retention rates and benefits across different demographic groups, implementing corrective actions where inequities are identified.

Each year, the company organizes activities and events aimed at **raising awareness of gender-based violence and promoting gender equality**.

As of December 31, 2024, workforce data reflected the following diversity and gender breakdown:

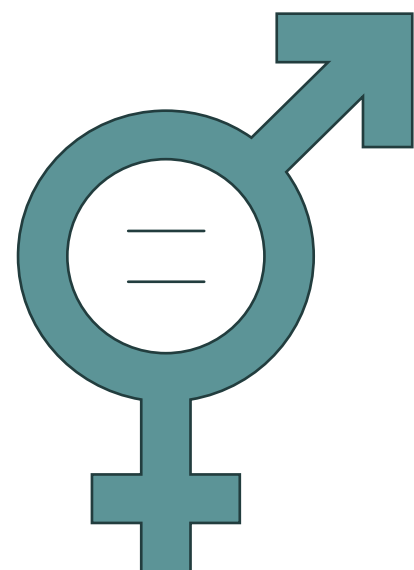
- ✓ 54% F and 46% M
- ✓ The Steering Committee is made up of 5 directors, including 2 women
- ✓ Management consists of 55% women and 45% men
- ✓ The company's workforce represents 12 different nationalities, 6 religions and 8 languages.

In 2024, the following analyses were carried out:

- ✓ Gender pay-gap analysis
- ✓ Analysis of family units to support targeted welfare policies.

Among the various projects and activities organized in 2024 were:

- ✓ Celebration of International Women's Day on March 8.
- ✓ Celebration of the International Day for the Elimination of Violence Against Women on November 25.
- ✓ Participation in workshops on assessing the risk of violence and harassment in the workplace, aimed at analyzing the context and identifying related risks in order to prevent and mitigate them through appropriate actions.
- ✓ Organization of a workshop on "Family Budgeting and Financial Management" in collaboration with Associazione Per Le Donne, which supports women who are victims of violence on their path to empowerment and independence.★
- ✓ Audit for the renewal of the UNI/PdR 125:2022 Gender Equality Certification.
- ✓ Empowerment courses for women were not held in 2024, as other Gender Equality courses were delivered to all employees to support the renewal of the Gender Equality Certification. ★

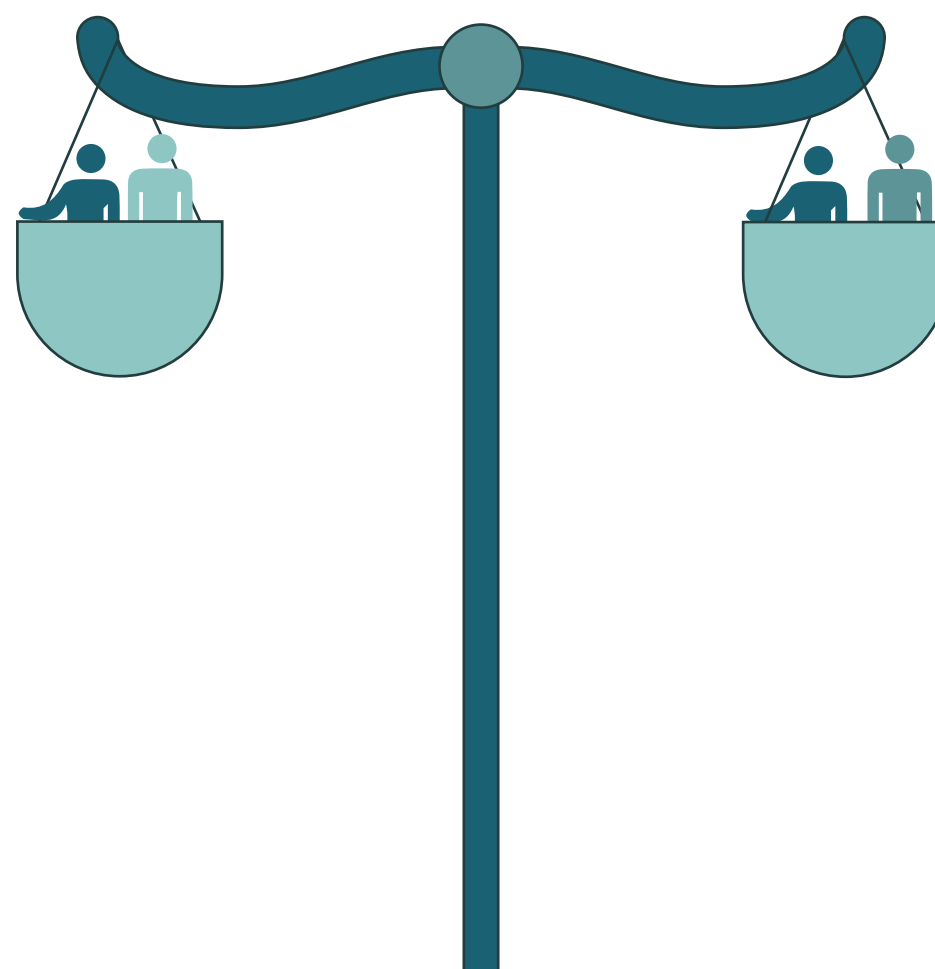


Equality and Inclusion (DE&I and Gender Equality)★

The company organizes annual activities and events to raise awareness and promote inclusion on topics related to **Diversity & Inclusion**.

Among the various projects and activities organized in 2024 were:

- ✓ Creation of the Yummy Cookbook in collaboration with the American and German offices – recipes submitted by employees from various parts of the world were collected and shared.★
- ✓ Celebration of the International Day Against Homophobia, Transphobia, and Biphobia (May 17); we were unable to celebrate this day, as May 17 was dedicated to our Doing Good Day, the company-promoted day of service for production departments. This objective has been postponed to 2025.★
- ✓ Contributing to the activities of the Officina Sant'Ermanno Association, dedicated to people with disabilities, to create an artistic/musical/theatrical activity with the aim of staging a performance and presenting it in a theater in the presence of citizens and authorities. During the Doing Good Day, several employees had the opportunity to participate in theatrical activities designed to stimulate creativity and teamwork. Despite the enthusiasm and commitment of the participants, for organizational reasons we were unable to implement the show (see Community section, Solidarity activities).★
- ✓ Participation in conferences and seminars related to DE&I topics.
- ✓ Internal training related to DE&I topics and inclusive language.
- ✓ Meetings on reading education, parenting support, etc., for employees/parents with a particular focus on Diversity & Inclusion.
- ✓ Also in 2024, TeaPak renewed its participation in the REDI Index (Corporate Religious Equity, Diversity & Inclusion Index) and was honored in Washington, D.C. with the REDI Index Award for the third consecutive year.★
- ✓ Participation in the ISO 30415: 2021 themed course on Human Resources Management in the field of Diversity and Inclusion, as well as analysis, best practices and a DE&I management system in organizations.



Activities to promote culture

Investing in culture within the company is not only a sign that we care about employee well-being, but also a strategy to foster creativity, collaboration, and innovation. Cultural activities such as shared reading sessions, talks with experts, art exhibitions, creative workshops, training, and more help create a stimulating and inclusive environment.

Promoting culture in the workplace encourages an open and curious mindset, enhancing problem-solving skills and communication between teams.

Moreover, a company that values culture stands out in the job market, attracting talent and stimulating both individual and collective growth. Supporting and promoting culture, therefore, means investing in a more dynamic, collaborative, and idea-rich future.

- In 2024, the following activities were organized:
- ✓ Six scholarships were awarded to the children of TeaPak employees who distinguished themselves through academic merit (total amount: €3,000).
 - ✓ Two "Education & Empowerment" meetings were held, focusing on continuous learning, self-learning and knowledge sharing.
 - ✓ Four art workshop days were held for employees' children, grandchildren and siblings.
 - ✓ Four reading and parenting support workshops were conducted for employees /parents.
 - ✓ On November 25, books on topics such as the fight against violence toward women and gender equality were displayed and made available to employees in the TeaPak Gallery.
 - ✓ 3,798 hours of training were delivered (including on-the-job training, classroom sessions, on-boarding, welcome kits and internal academy programs).
 - ✓ There was active participation in educational events at schools and institutes in the Imola area, with the aim of building a bridge between the world of education and the world of work.
 - ✓ Tasting sessions of the herbal teas produced were also held.

- In 2024, several initiatives were organized involving both employees and the community:
- ✓ Yoga and meditation sessions in nature, also open to family members and friends.★
 - ✓ Collaboration with secondary schools and associations to bridge the gap between labor supply and demand, while also raising awareness on sustainability topics.★
 - ✓ Global Charity Race, in partnership with other Yogi group locations, to raise funds to support a solidarity project.★
 - ✓ Art workshops for employees' children, using recycled materials.★
 - ✓ Educational sessions on reading and parenting support for employees with children.★

- ✓ For the yoga and meditation sessions for employees, which were also open to family and friends, please refer to the "Team Building" section.★
- ✓ Collaboration with secondary schools and associations: TeaPak participated in several orientation events with secondary schools and associations, aiming to provide students with useful tools to support their educational and career path (see the "Community" section).★
- ✓ The Global Charity Race was not held for organizational reasons.★
- ✓ Art and reading education workshops: In May, four art workshops were organized involving employees' children, grandchildren and siblings, using recycled materials such as bottle caps, cardboard rolls, yarn, buttons and more. At the same time, four reading education workshops were held for employees who are parents.★

Activities involving workers and the community★

★: Declared objective for 2024

The company is committed to engaging suppliers in development paths toward sustainability by sharing projects and best practices, and by including in supplier evaluations variables directly linked to key pillars of sustainability (respect for workers' rights, green practices, respect and involvement of minorities, possession of ethical, environmental certifications, etc.), choosing, when possible, the most virtuous suppliers in these areas.

Selection of suppliers

TeaPak has updated its supplier selection form, in compliance with Legislative Decree 231, collecting information on supplier sustainability (SA 800 certification, ISO 14001, FSC, PEFC, etc.) and assigning them a specific score.

100% of suppliers evaluated according to ESG selection criteria.

Supplier assessment

- The company integrates an analysis of the social and environmental impact of its main partners into the annual supplier evaluation, considering:
- Compliance with local regulations, including those on sustainability and social responsibility.
 - Corporate governance standards.
 - Initiatives that exceed regulatory requirements.
 - Certifications issued by external bodies that attest to social and environmental performance.



Origin

All things being equal in terms of performance guaranteeing the continuity of the supply chain, the company uses packaging material suppliers whose geographical location is closest to the production plant. When it is not possible to comply with this requirement, the company ensures that transport is optimized, both in terms of the number of trips and the percentage that vehicles are filled.

Numerically, 69% of packaging material suppliers are located within a 300 km radius. In terms of invoicing, in 2024, 89% of the packaging materials purchased came from suppliers located within 300 km of the company.

Adherence to the company's principles

Since 2022, new suppliers have been sent updated information on Leg. Dec. 231, the code of ethics, sustainability best practices, the sustainability policy and the code of conduct. They are asked to review, complete and accept the procedures, as well as to report any ongoing sustainability projects, encouraging possible collaborations.

✓ The documents were sent to all suppliers that make up 90% of purchases in terms of invoicing.

58% of suppliers have adhered to the policies and values promoted by the company (code of conduct, Leg. Dec. 231 and sustainability questionnaire).

Stakeholder Engagement - Suppliers

TeaPak is committed to promoting the engagement of its stakeholders, specifically packaging materials suppliers, by promoting activities aimed at increasing their participation and sharing of company values regarding sustainability:

- ✓ Conversion of packaging materials into greener alternatives.
- ✓ Leveraging the supplier's expertise and the skills brought to the Team with the introduction of the Packaging Engineer, TeaPak completed 3 projects in 2024 for converting packaging to greener alternatives ("premium" envelope with recyclable barrier, recyclable envelope without barrier, box with reduced weight for the Yogi Tea line).

Stakeholder Engagement - Suppliers

"Stakeholder Engagement" project with the box supplier:★

- ✓ Calculation by TeaPak of the potential reduction on the carbon footprint of sustainable packaging development projects and optimization of shared transport with the supplier.★
- ✓ Inclusion of the supplier within the Food Connected project, for the implementation of technical agreements on the platform.★
- ✓ Supplier's participation in meetings on workplace health and safety organized by a regional association in Emilia-Romagna called Table 81.★
- ✓ Development of a new sustainable packaging project (Yogi Tea Loose Tea box).★

Partially achieved: the actual calculation of the reduction will only be carried out after measuring the company's carbon footprint according to ISO14064-1 (expected 2025).

Not achieved: due to a company decision, another supplier was selected.

Participation completed.

Project completed.

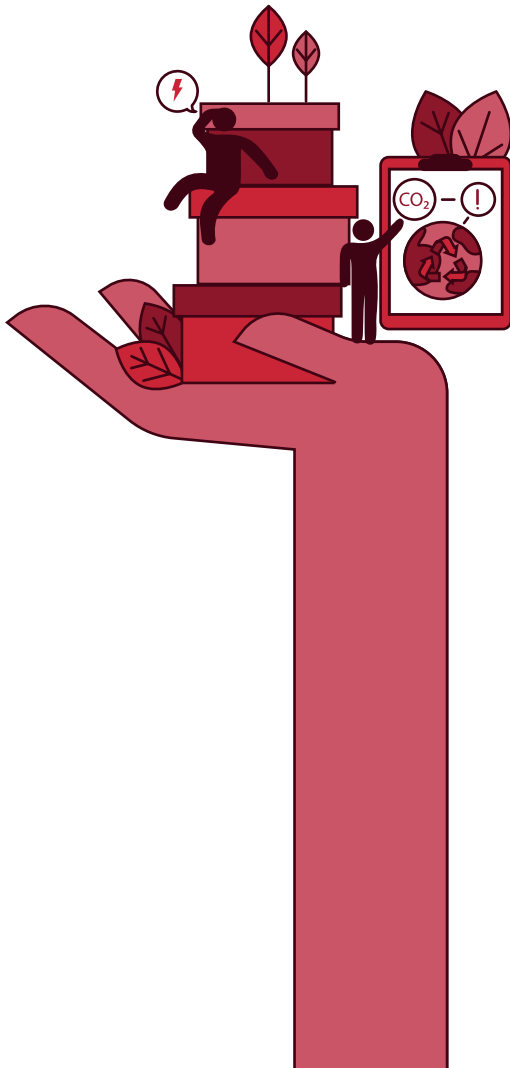
Extended "Stakeholder Engagement" project - expand project scope:

- ✓ Kick-off of the "Sustainability Round Table" project, aimed at creating a discussion forum involving stakeholders from the Imola area and surrounding communities. The initiative will be further developed in 2025 based on the participation of the companies contacted.
- ✓ IMA S.p.A. was introduced and engagement was initiated with local companies through an Open Day.
- ✓ The filter paper supplier was included in the Food Connected project for the implementation of technical agreements on the platform.

The "Green Benefit Package" was standardized and made available to suppliers and stakeholders. It includes:

- ✓ Sharing the most up-to-date sustainability-related documents.
- ✓ Providing a self-assessment questionnaire.
- ✓ Access to TeaPak's network of key sustainability consultants (e.g., for waste management and carbon footprint measurement).
- ✓ Support from TeaPak's internal resources (HSE Team) to improve waste and energy management.
- ✓ Where relevant, collaboration with suppliers to develop more sustainable packaging and/or higher-performing technologies.

Number of suppliers and stakeholders that received the benefit package: 2





Environment

The company is committed to applying, across all production and non-production processes, policies and procedures that minimize environmental impact, promote good recycling and energy-saving practices, and primarily select materials from sustainable supply chains. At the same time, it fosters a green culture through workshops and projects, both within the company and in collaboration with the local community.

Activity	2024 Activity Status	Indicators
Responsible purchasing	The company has an EPP (Environmentally Preferable Purchasing) policy, summarized in the document "Sustainability Best Practices", which was created to establish a set of guidelines to be consulted before making any company purchase, regardless of the economic value of the item.	In 2024, a new edition of the "Sustainability Best Practices" document was published, introducing 14 new sustainable practices currently implemented within the company, highlighted in red throughout the document.
	The company has drafted the document "Sustainable Purchasing Management Policy," reaffirming its commitment to establishing a policy that, together with the Supplier Code of Conduct and the Company Code of Ethics, represents a further commitment to conduct its operations with integrity and transparency, in full respect of universal human rights, communities, labor and the environment. TeaPak expects its suppliers to uphold and share this commitment, as adherence to the principles outlined in these documents helps manage and mitigate environmental, social and economic impacts throughout the value chain.	First drafting and publication of the document in 2024.
	The company also pays close attention in purchasing office supplies that have as little impact as possible on the environment:	
	✓ Use of non-bleached and Eco Label certified recycled paper for printers.	100% of paper purchased is unbleached and Ecolabel certified.
	✓ Purchase of Blue Angel certi-	

Activity	2024 Activity Status	Indicators
Responsible purchasing	fied regenerated toners for departmental printers.	
	✓ Purchase of digital business cards or cards made from natural fiber (30% secondary fibers from de-inked pure cellulose, 60% virgin cellulose fibers and 10% cotton fibers).	100% rechargeable batteries purchased.
	✓ Purchase of refurbished tablets and company phones from local vendors.	
	✓ Purchase of rechargeable batteries.	
	✓ Selection of recyclable and/or eco-sustainable materials both for the objects to be provided to employees to carry out their work and recreational activities (stationery, garbage bins, coffee cups and stirrers, etc.), and for the choice of gifts for employees (mugs, baskets, t-shirts, hats, neck warmers, etc.).	60% of products are Eco-label certified or have a low environmental impact.
	✓ Purchase of cleaning products that are ecological or have a low environmental impact.	100% recycled paper towels.
	✓ Use of hand towels made of recycled materials.	
	✓ Maintenance of company servers for the management of our website in a bioagricert Green Cloud Certified® data center.	100% of the summer knitwear converted into GOTS certified cotton.
	✓ The company is committed to initiating a conversion process for the purchase of certified sustainable workwear.	98% of the winter workwear has been converted to certified sustainable clothing (GOTS, OEKO-TEX, Better Cotton).★



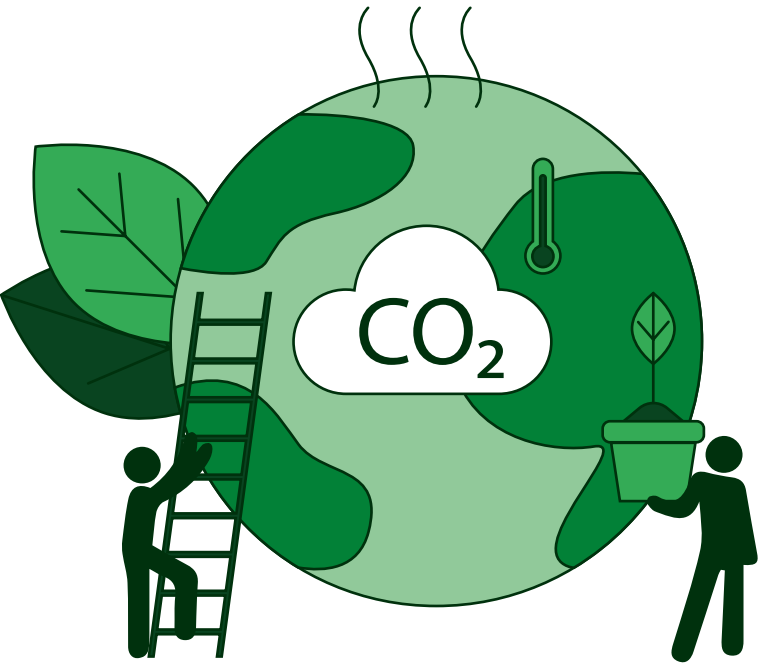
★: Declared objective for 2024

Activity	2024 Activity Status	Indicators
Sustainable products (raw materials)	The company is committed to producing only 100% organic finished products. Supply chain integrity is ensured by ICEA, which conducts semiannual audits to verify compliance with the current European regulations on organic production.★	<ul style="list-style-type: none"> ✓ No. 2 audits carried out in 2024.★ ✓ The ICEA certification has also been confirmed for 2024.★
	Although the company is not responsible for purchasing raw materials, it undergoes regular inspections to ensure the custody of the supply chain in accordance with the Rainforest Alliance standard.★ The Oxyless project has also been implemented, which involves using a combination of carbon dioxide (CO ₂) and oxygen (O ₂) to preserve raw materials, replacing the previous temperature-controlled chamber storage method.	<ul style="list-style-type: none"> ✓ In 2024, we collaborated with Yogi Tea GmbH in the recertification process for the Rainforest Alliance standard. The certification was successfully renewed. ✓ 0 infestations in 2024.

Sustainable products (packaging materials)

The company is committed to procuring only from paper mills and/or converters working with FSC certified paper mills (Forest Stewardship Council, https://it.fsc.org/it-it) and is committed to purchasing only GOTS certified cotton yarn (Global Organic Textile Standard https://global-standard.org/).	<ul style="list-style-type: none"> ✓ 100% of the cotton thread purchased was GOTS certified out of the total used. ✓ 97% of the packaging paper was FSC certified.
The company is committed to reducing the environmental impact of the packaging materials used for packaging the finished products through collaboration with suppliers and the active work of internal teams.	<ul style="list-style-type: none"> ✓ Purchase of packaging materials that are fully recyclable, with the beginning of converting envelopes, where possible, into material that can be recycled with paper. ✓ Increase the % of recycled paper where possible (shelf-ready cases, covers, corners, etc.). ✓ Reduction in the weight of production materials. ✓ Research on functional barriers.
Projects aimed at improving the environmental performance of packaging materials are detailed in the section "Carbon Footprint."	

Activity	2024 Activity Status	Indicators
Emissions	The company is working with a consultant to conduct analyses on greenhouse gas emissions related to its products and services. This is essential both to gain a clear understanding of our starting point and to define a concrete sustainability strategy for the future in terms of reducing our carbon footprint. In 2024, the company began measuring its organizational Carbon Footprint based on 2023 data, which will be followed by the measurement of 2024 data. Both analyses will undergo third-party verification audits in 2025 in accordance with ISO 14064-1.	As a first analysis, the total emissions in tCO ₂ e for the various categories reported according to the ISO 14064-1 standard for the year 2023 are as follows: <ul style="list-style-type: none"> • Category 1. Direct GHG emissions: 2,145 tCO₂e. • Category 2. Indirect GHG emissions from imported energy: 361,689 tCO₂e. • Category 3. Indirect GHG emissions from transportation: 272,351 tCO₂e. • Category 4. Indirect GHG emissions from materials: 3,614,891 tCO₂e. • Category 5. Indirect GHG emissions associated with the use of products from the organization: 287,640 tCO₂e.
		In addition, as required by Legislative Decree 152/2006, atmospheric emissions are measured annually in accordance with the AUA (Autorizzazione Unica Ambientale, i.e. Single Environmental Authorization). There are six emission points in the atmosphere, and the following values were recorded during the measurement on November 13, 2024: <ul style="list-style-type: none"> • E01: 0.65 mg/Nm³ (6.5% of the limit of 10 mg/Nm³) • E02: 1.40 (14% of the limit of 10 mg/Nm³) • E03: 0.80 (8% of the limit of 10 mg/Nm³) • E04: 1.42 (14.2% of the limit of 10 mg/Nm³) • E05: 1.03 (10.3% of the limit of 10 mg/Nm³) • E06: 1.19 (11.9% of the limit of 10 mg/Nm³).



Carbon Footprint

To pursue the global goal of reducing greenhouse gas emissions and, consequently, lowering the environmental footprint generated by its business, following a specific third-party analysis, the company has committed to:

- ✓ Implementing projects that involve stakeholders with the aim of reducing the environmental impact of the supply chain and / or company processes involving material produced for TeaPak. For the purposes of this project, TeaPak

See Suppliers section.

★: Declared objective for 2024

Carbon Footprint

initially involved only packaging material suppliers, but the initiative will be extended to other suppliers as well.

✔ Circular economy project with one of the main suppliers of packaging materials.

✔ Participation in the "2024 CONAI Ecodesign" contest.

✔ Maintaining two working groups, streamlined by job and area of expertise, within a global Carbon Footprint Working Group team. These two groups are specifically focused on studying the reduction of greenhouse gas emissions related to packaging materials and plant operations.

✔ Review of the Carbon Footprint working groups' roadmaps and evaluation of KPIs related to achieving the goal of reducing CO₂ emissions by 50% by 2030, based on upcoming measurements.★

✔ Completion of training on the use of a custom tool designed to measure potential emissions reductions resulting from product and process improvements.★

✔ Feasibility study to validate the custom tool for potential third-party certification aligned with defined objectives.★

✔ Feasibility study to develop a calculation tool for emission factors of key packaging materials.★

Thanks to the circular economy project, in 2024, over 2,500 kg of cores, previously destined for paper waste, were reintroduced into the production process of the supplier of tag reels.

Through the box weight reduction project (from 295 gsm to 270 gsm), carried out in collaboration with the supplier Cartotecnica Jesina, TeaPak won the 2024 CONAI Ecodesign Award. The award recognized the reduction in the transport impact of flat boxes, achieved by increasing the number of unfolded cartons per box (from 530 to 580) and per pallet (from 21,200 to 23,200 units).

✔ Projects carried out in 2024: 4

The objective has been partially achieved. The roadmaps of the working groups were revised, but the definition of KPIs for the emissions reduction was postponed until after the calculation and validation of TeaPak's Carbon Footprint, according to the UNI EN ISO 14064-1 standard, planned for 2025.★

✔ Training was completed in 2024.★

✔ The feasibility study was concluded, and the tool, with appropriate modifications, can now be submitted for third-party validation.★

✔ The study was concluded and confirmed that it is possible to either use existing tools or customize them to accurately calculate the emission factors of the main packaging materials.★

Carbon Footprint

✔ Implementation of projects aimed at reducing CO₂ emissions, specifically in the packaging materials area:★

• Feasibility study for converting Yogi Tea product variants to an alternative envelope recyclable in paper (Poly) – 16 out of 58 variants (27.5%) were evaluated.★

• Conversion to a paper-recyclable envelope for at least 2 Yogi Tea variants out of all of those identified.★

• Reduction of the weight of the boxes in the Yogi Tea Loose line.★

✔ Feasibility study of projects aimed at reducing CO₂ emissions, specifically for 2024, in the facility & manufacturing area:

• Carbon offsetting of all business travel, including travel by means other than air (already currently offset), as well as road vehicle travel by colleagues from international branches who visited TeaPak in 2024.

• Carbon offsetting of home-to-work commutes for all employees.★

✔ The conversion was approved for the identified variants.★

✔ 29 references in recyclable Poly, representing 100% of our Poly references.★

✔ 15.6% reduction in weight (-568.71 kg of paper).★

✔ 100% of business travel offset through carbon offsetting projects (see "Transportation" section).

✔ 100% of employee commutes offset through carbon offsetting projects (see "Transportation" section).★

Energy consumption

The company sources its energy exclusively from renewable sources (wind) and low-impact renewable sources, and holds Green Certificates with HERA. In addition, TeaPak has installed electric vehicle charging stations in the facility's parking lot to encourage the use of electric and plug-in cars among its employees.

In 2023, the feasibility study was completed for expanding the rooftop photovoltaic system at the facility for energy self-sufficiency. In 2024, the study was revisited and the documentation further refined. A formal project was prepared to be ready to participate in any potential public funding opportunities.★

✔ 100% of the energy purchased/produced is certified from renewable sources (wind for the year 2024).

✔ Electrical consumption is monitored, with the KPI expressed in electrical consumption (kWh) required to produce 1,000 teabags. KPI defined for 2024: 1.91 kWh/1000 tbgs.

KPI as of December 31, 2024: 1.88 kWh/1000 tbgs.

The objective is considered to have been fully achieved.

✔ No. 2 electric vehicle charging points.

✔ EKOenergy Certificate.

✔ Certificate for energy sourcing with Guarantees of Origin.

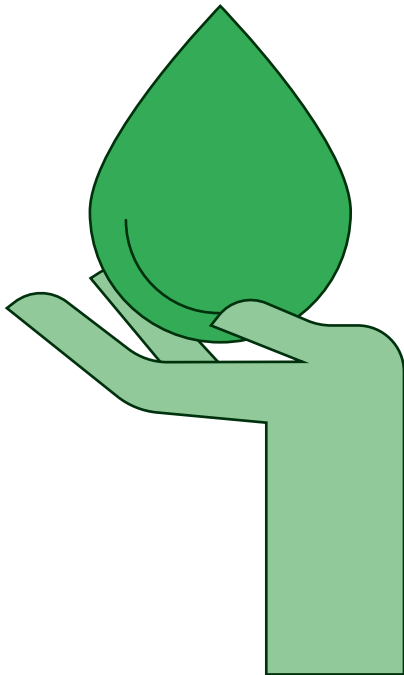
Water resource management

The company monitors and records its water consumption on a weekly basis, broken down into the categories:

- ✓ Office building
- ✓ Production facility
- ✓ Fire protection system
- ✓ Outdoor green areas.

All sinks are equipped with motion sensors to prevent waste, and toilets use dual-flush systems to reduce water consumption. Since 2022 the company has not considered the indicator of water consumption by 1000 tbgs produced to be representative; therefore, water usage is reported in cubic meters. It is evident that water consumption is higher in the summer/spring period due to green space irrigation. In response to this, rain sensors have been installed in the irrigation system to avoid unnecessary water use.

2,695 m³ Water consumption



Waste management

The company recycles paper and cardboard, plastic and glass according to standard procedures. A visual method (Kanban) is used, with signs indicating the correct disposal of waste to encourage employees to separate these types of materials properly. Currently, the only types of waste managed directly by the municipal service provider are glass, which is collected in a dedicated bin in the office building cafeteria, and wood, which is stored in the external disposal area. The other three categories of waste mentioned above are handled by an authorized external company.

As of today, only 2 out of 26 waste types are sent directly to landfills, while all others are recovered either as material or energy.

TeaPak provides an information and collection point to help all employees correctly dispose of some special types of waste.

✓ 99.55% of total waste was recycled or recovered (Recycled: 55%, Recovered: 45%).

✓ The information point made available to employees includes collection of the following special waste items:

- Expired medications
- Used batteries
- LED light bulbs
- Spray cans
- Plastic caps (donated to the Cefa voluntary association).

Waste management

The company conducts a yearly commodity analysis to assess the composition of the non-recyclable portion of its waste. Based on the analysis, an improvement plan is developed to reduce—if not the weight, at least the type—of materials disposed of as non-recyclable waste. As a result of the analysis, three waste types were identified and assigned specific waste codes, allowing them to be reclassified from non-recyclable to sorted waste under “Recycle & Recovery” management.

Based on objective findings, the 2024 commodity analyses revealed that, across all collected samples, the average percentage of non-recyclable waste was 81.79%. These results are positive when compared to national and regional separate waste collection rates:

- ✓ Italian average: 61%
- ✓ Emilia-Romagna average: 77.2%.

In 2024, the following initiatives were implemented:

- New separate collection system for powder and raw material waste in the blending department.
- Separate collection for poly-laminated sacks in the blending department.
- Separate collection for non-hazardous electronic devices in the workshop.
- Discontinuation of the separate collection of wash water in the workshop, now managed as waste by a dedicated external provider.
- Coffee stirrers removed from non-recyclable waste and redirected to plastic collection.

✓ 100% of glassine waste was recovered through a project in collaboration with RECOS SpA (3,730 kg in 2024).

✓ 100% of employee uniforms and PPE were recovered through a project in collaboration with ESO RECYCLING (45 kg), saving 127 kg of CO₂ in 2024, equivalent to 419 km driven by a diesel car, or the environmental benefit of one tree.

✓ The “ESOweb” service was implemented in 2024.



✓ Recovery of production process waste materials (glassine from labels), to ensure better recycling and thus reduce the amount of waste generated.

✓ Recovery of PPE (personal protective equipment) disposed of in the company by organizations specialized in recycling and resource recovery (waste reduction, resource recovery). The project continued in 2024, with the integration of the “ESOweb” service with the supplier, to obtain results from the ongoing initiative.★

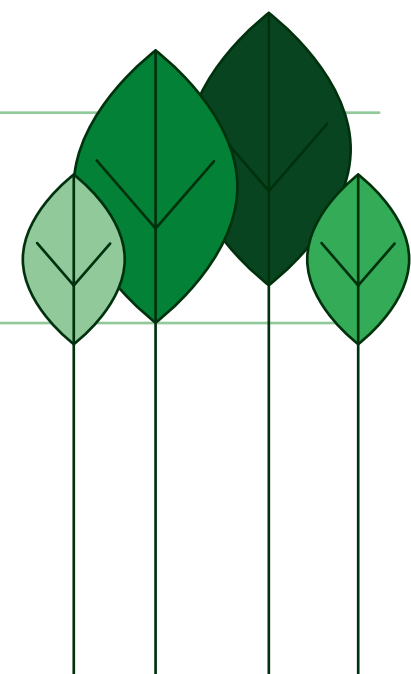
Activity	2024 Activity Status	Indicators
Waste management	✓ Assessment of existing options and selection of one partner for the development of a new circular economy project for company waste recovery.★	✓ Feasibility study carried out in 2024, with the selection of partners for the development of circular economy projects.★
	✓ Feasibility study on utilizing the new maintenance software for waste management, specifically by checking that all transporters and recipients have the required authorizations at the time of collection of company waste.★	✓ The feasibility study was carried out, but after RENTRI (the National Electronic Register for Waste Traceability) came into effect in December 2024, this check is no longer considered necessary, as it is now performed automatically by the digital portal.★
	✓ Launch of monitoring activities to ensure proper waste management by employees, including the potential issuance of a non-conformity (NC).★	✓ Monitoring was implemented in 2024 through digitized "environmental safety" reports.★

Environmental Management	<ul style="list-style-type: none"> ✓ Maintenance of current process certifications (ISO 14001).★ ✓ Certification renewed in 2024.★
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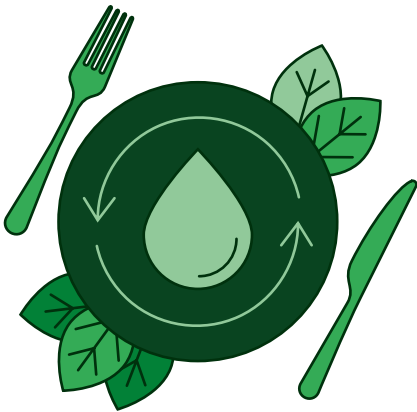
Environmental impact monitoring	<p>TeaPak closely monitors its performance in terms of resource consumption and waste production through data collection and subsequent processing in a company dashboard, from which performance indicators and improvement targets for the following years are derived.</p> <p>For the year 2024, the following data was recorded:</p> <ul style="list-style-type: none"> ✓ Electricity consumption: 1.88 kWh/1000 tbgs ✓ Water consumption: 2,695 m³ ✓ Waste: 0.28 kg/1000 tbgs. <p>Compared to 2023, there was a 1.57% reduction in electricity consumption and a 6.7% reduction in the amount of waste produced, with the same production levels. Water consumption is not monitored relative to the number of teabags produced, as water is not used in the production process.</p>
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Activity	2024 Activity Status	Indicators
Reuse of goods	The company supports and encourages reusing items in good condition, including through an exchange market active on company social networks, including:	<ul style="list-style-type: none"> ✓ Books – employees can bring used books to TeaPak instead of discarding them, encouraging reuse by other colleagues. ✓ Used clothing – twice a year, TeaPak promotes the collection of unused items to donate to a charitable organization, encouraging reuse. ✓ Wooden pallets – no disposal, but resale for reuse.
	✓ PCs and IT accessories – donated to schools to be reused.	<ul style="list-style-type: none"> ✓ The company library currently holds 365 books and magazines (50 of which were donated by employees). ✓ In 2024, a total of 992 kg of materials were collected and donated. ✓ Wooden pallets: in 2024, 2,741 pallets that could not be used in the production process were sold, which would have otherwise been destined for disposal. ✓ In 2024, the following items were donated: <ul style="list-style-type: none"> • 7 PCs • 2 notebooks • 10 monitors.
	✓ Clothing – in 2023, we decided to join the initiative "re-think your jeans" in collaboration with the company Rifò. The jeans dropped off at TeaPak's external collection box are sent to Bologna, to the social cooperative La Fraternità. There, they are sorted to be repurposed as second-hand clothing or, if that's not possible, they enter Rifò's recycling process. The upcycling results in a new regenerated denim garment that is 100% sustainable. Rifò is a circular fashion brand that produces clothing using recycled and recyclable natural fibers, creating ethically produced garments and fairly paid job opportunities.	<ul style="list-style-type: none"> ✓ In 2024, 17 kg (29 pairs of jeans) were collected and recovered through the Rifò production process.

Adoption of beehives	Maintenance of two beehives in the local area and study on the feasibility of joining a project to transform the site into a biomonitoring area.
Adoption of trees	Maintenance of the company forest created through Treedom (202 trees, https://www.treedom.net/en/forest/teapak-forest).



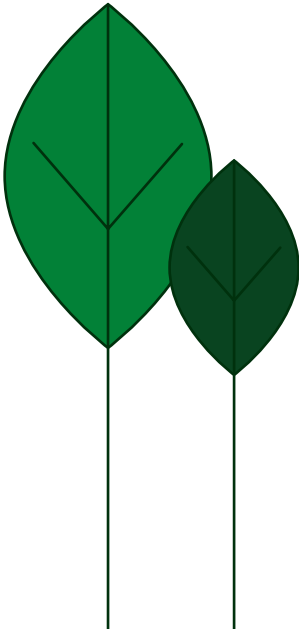
Cafeteria



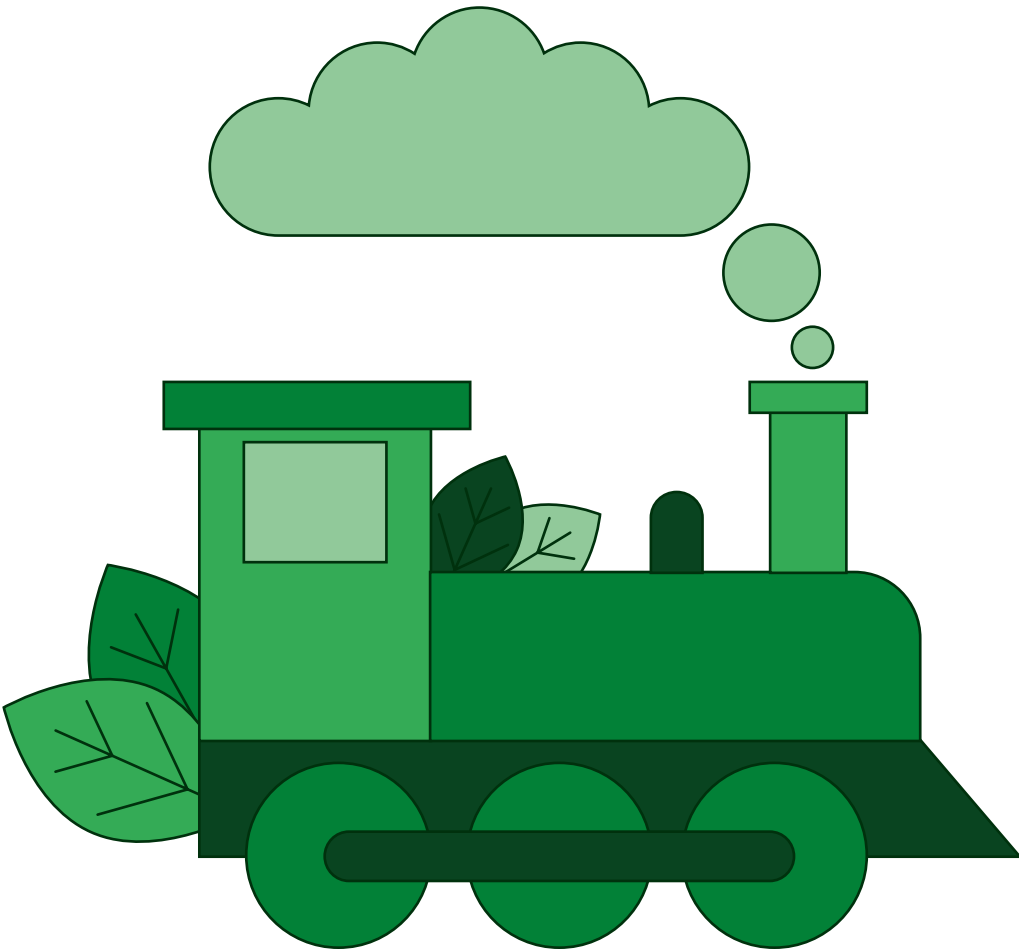
The company adopts a lacto-ovo-vegetarian diet for the company cafeteria, which ensures a lower annual environmental impact. In addition, TeaPak is committed to reducing the amount of waste resulting from the use of this service through concrete actions.

- ✓ Eliminating single-dose condiments, making traditional bottles of oil/vinegar and salt/spices available to employees.
- ✓ Extending the cafeteria service to external guests to eliminate the use of takeaway services and consequent production of disposable waste.
- ✓ Donating any food surpluses to volunteer associations.
- ✓ Option to cancel one's meal in case of unplanned absence (illness and/or unforeseen personal issues) until 8.30 am, thus avoiding waste.
- ✓ Purchase of reusable water bottles for all employees, to be filled during their shifts. Use of fully recyclable paper placemats during meals.
- ✓ Promoting the use of water fountains for filling water bottles, to discourage the purchase of plastic bottles.
- ✓ Eliminating disposable utensils and cups, including for shift workers, reducing the amount of waste produced.

CO ₂ and resources saved with the vegetarian cafeteria in 2024 (with 19,135 meals served):		
Carbon footprint (kg CO ₂)	17,835	
Ecological footprint (m ² land)	196,813	
Water footprint (liters H ₂ O)	12,905,955	
Animal lives saved	4,697	
Meals donated in 2024	3,050	servings
Disposable utensils saved	14,589	
Disposable items saved by optimizing utensil packaging.	4,864	



Transportation



The company is committed to limiting business travel to reduce the impact of fuel consumption and the resulting pollution.

- ✓ Carbon offsetting fees for business travel by air and car through the myclimate service (<https://www.myclimate.org/>)
- ✓ Carbon offsetting employees' daily home-to-work commutes.
- ✓ Encourage carpooling among employees.
- ✓ Possibility of purchasing bicycles and train/bus passes through company welfare.
- ✓ Hybrid work for employees with a compatible job.

- ✓ In 2024, the company committed to reducing inter-continental flights both in terms of frequency and number of travelers, replacing them with online meetings whenever possible. Additionally, in 2024 the company offset 100% of the air travel emissions generated by employees based at the Imola headquarters and 100% of ground transfers, including those for guests visiting the Imola facilities, for a total of 31.45 tons of CO₂ (1.88 tons from car transfers and 29.57 tons from air travel.)
- ✓ In 2024, the company offset 100% of the CO₂ emissions generated by employee commuting, totaling 85.4 tons of CO₂.
- ✓ 30% of employees carpooled at least once. In 2024, the employee carpooling initiative saved a total of 14,698 kilometers.
- ✓ Total hours of hybrid work carried out by employees in 2024: 5,274 hours.

Mobility Management

Regarding transportation for the daily commute, the company, through the role of the Mobility Manager, issues an annual PSCL (Home-Work Travel Plan), which includes an analysis of the current situation and planned initiatives related to the topic. It's worth noting that, currently, from an urban planning perspective, TeaPak's location is not well served by public transportation, with limited bus routes and the nearest train station located approximately 4-5 km from the facility.

The City of Imola has shown openness toward sustainable mobility by implementing a cycle path in the direction of the industrial area where TeaPak is located, thereby creating a bike lane that extends to the company's premises. However, at present, reaching the facility by bicycle is still not considered sufficiently safe. Despite this, the Mobility Manager remains in ongoing contact with Imola's local authorities to monitor the progress of work aimed at securing the final stretch of the bike lane between TeaPak and the first industrial area of Imola.

A feasibility study for the installation of e-bike charging stations was originally planned for 2023 but was postponed to 2024 due to the unsafe conditions of the bike route. In 2024, the project experienced another delay because of continued safety concerns along the bike lane.★

Since there were no significant changes in the means of transportation used by our employees, the same indicators from the previous year were used in the 2024 Home-Work Travel Plan:

- ✓ It is estimated that TeaPak employees traveled a total of 475,200 km in their commutes over the course of the year (based on 220 working days).
- ✓ 70% of employees use a personal car as their only means of transport.
- ✓ 30% use both a car and other forms of transportation.
- ✓ 4% do not use a car at all.

Furthermore, according to 2024 survey data on daily commute distances:

- ✓ 21% of employees travel less than 5 km.
- ✓ 45% of employees travel between 6 and 10 km.
- ✓ 22% of employees travel between 11 and 20 km.
- ✓ 13% of employees travel more than 20 km.

Digitization of company documentation

Converting the checklists used in the production departments currently on paper into paper-free versions for archiving and auditing purposes.

The digitization of company forms represents a fundamental step toward optimizing processes and improving overall efficiency. Moving from paper-based to digital forms significantly reduces management and archiving times, making information more accessible. It also facilitates collaboration between departments, as forms can easily be shared and updated in real time. In the long term, this process contributes to more sustainable management by reducing paper usage and improving the company's ecological footprint.

- ✓ 100% of the checklists for the Packing/Quality Inspectors area were converted in 2023.
- ✓ In 2024, the project to convert currently paper-based checklists into paper-free versions, valid for archiving and audit purposes, was extended to the blending, warehouse and mezzanine departments.
- ✓ Number of digitized reports: 24★



FOCUS: UN 2030 Agenda

It is now known on a global level that if we want to guarantee a future for our Planet and for generations to come, everyone, from the individual to the Greatest World Powers, must commit ourselves to realizing development that is truly SUSTAINABLE:



“Sustainable development is capable of meeting the needs of the present generation without compromising the ability of future generations to meet their own needs.”
1987 - Brundtland Report

The UN has defined a blueprint for sustainable development with 17 specific objectives within the 2030 Agenda:



1NO POVERTY

2ZERO HUNGER

3GOOD HEALTH AND WELL-BEING

4QUALITY EDUCATION

5GENDER EQUALITY

6CLEAN WATER AND SANITATION

7AFFORDABLE AND CLEAN ENERGY

8DECENT WORK AND ECONOMIC GROWTH

9INDUSTRY, INNOVATION AND INFRASTRUCTURE

10REDUCED INEQUALITIES

11SUSTAINABLE CITIES AND COMMUNITIES

12RESPONSIBLE CONSUMPTION AND PRODUCTION

13CLIMATE ACTION

14LIFE BELOW WATER

15LIFE ON LAND

16PEACE, JUSTICE AND STRONG INSTITUTIONS

17PARTNERSHIPS FOR THE GOALS

These 17 objectives also constitute the main guidelines for structuring and implementing TeaPak’s sustainable development. TeaPak is therefore committed to pursuing these objectives in its daily business activities, in its relationship with its employees and with the local community, and in solidarity and welfare activities, driven every day by the belief that great results can be achieved only by starting to implement small everyday gestures.

Our 2025 improvement goals

In order to pursue and achieve the common good objectives identified, TeaPak has set improvement goals to achieve in 2025, with the aim of contributing to and positively impacting the following Sustainable Development Goals:

3GOOD HEALTH AND WELL-BEING

4QUALITY EDUCATION

5GENDER EQUALITY

9INDUSTRY, INNOVATION AND INFRASTRUCTURE

10REDUCED INEQUALITIES

11SUSTAINABLE CITIES AND COMMUNITIES

12RESPONSIBLE CONSUMPTION AND PRODUCTION

13CLIMATE ACTION



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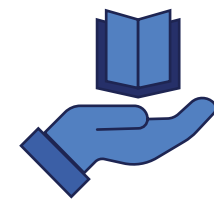
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Governance

Theme of the Year: Diversity, Equity and Inclusion (DE&I) is our project of the year, a strategic commitment aimed at building a more equitable, inclusive and respectful workplace and company culture. The goal is to promote equal opportunities and break down cultural, gender and social barriers, ensuring that every individual, regardless of personal characteristics, feels valued and has access to the same resources to grow professionally. Through concrete awareness-raising initiatives, training and inclusive policies, we are creating an ecosystem that embraces diversity as a key asset to our success, while also strengthening the sense of belonging and collaboration among all members of our organization. The specific activities related to the project are outlined in the "Workers and Community" section.



Self-Assessment of UNI EN ISO 30415 Diversity, Equity and Inclusion:

The UNI EN ISO 30415 Self-Assessment project on Diversity, Equity and Inclusion (DEI) is a strategic initiative aimed at continuously evaluating and improving company practices related to diversity, equity and inclusion, with a particular focus on the adoption of the principles set out in the UNI EN ISO 30415 standard. This self-assessment process serves as a key tool to monitor the effectiveness of policies and actions undertaken, identify potential areas for improvement and ensure that the company consistently operates in alignment with the highest international standards.

Gender Equality UNI/PdR 125:2022 Recertification: After obtaining the Gender Equality UNI/PdR 125:2022 certification in 2023, the goal for 2025 is to ensure its annual renewal, maintaining consistent monitoring and compliance with the required standards. The company, fully aware of the importance of gender equality, is committed to upholding high levels of excellence so that equality and inclusiveness remain at the center of its organizational culture. The adoption of and ongoing compliance with the best practices outlined in the standard contribute to fostering a fair and sustainable work environment. This continuous process of monitoring and improvement is considered essential to strengthening



ISO 45003

Psychological health and safety in the workplace: Pass the audit with fewer than 3 non-conformities.

Project to foster workplace health, promoted by the Emilia-Romagna Region: A project organized by the Emilia-Romagna Region and sponsored by the Local Health Authority (AUSL) of Imola (BO). In 2025, collaboration with the AUSL of Imola is expected to continue, seizing every opportunity to improve employee well-being through their specific recommendations.



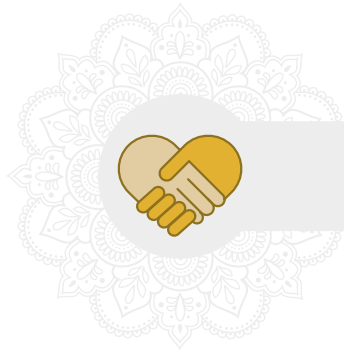
HospitaliTEA: Average satisfaction score for the factory walkthrough: > 4.5.



Employee Collaboration Team: Hold at least 50% of the meetings scheduled for 2025.

B-Corp: Reconsolidate the B-Corp certification by continuously improving company performance across social, environmental and economic areas, ensuring transparency, accountability and sustainability in operations and in relationships with all stakeholders





Community

Activities and events involving the Community

Diversity, Equity & Inclusion:

- ✓ Collaboration with social and educational organizations to offer an internship opportunity to an individual from a disadvantaged background and/or belonging to a protected category.
- ✓ Creation of an informational brochure on inclusion that describes, in detail, the services provided by the volunteer organizations partnered with the company. The brochure will offer a clear and accessible overview of available opportunities, highlighting the support and initiatives that employees and their families can benefit from personally.
- ✓ Organization of art workshops for employees' children, with a focus on inclusion, held in collaboration with children or young people from vulnerable groups.
- ✓ Allocation of TeaPak's solidarity budget entirely to associations focused on promoting DE&I.



Workers



Equality and Inclusion:

Diversity, Equity & Inclusion

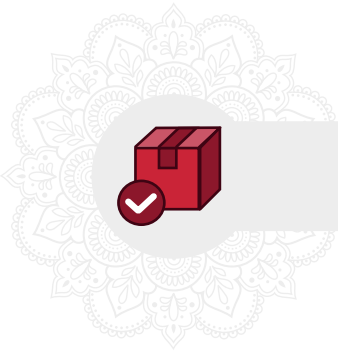
- ✓ Inclusion of dishes from different nationalities and Italian regions in the cafeteria menu, asking employees which recipes they'd like to see added, with the goal of making meals more diverse, encouraging interest in different culinary cultures and making everyone feel actively involved while celebrating diversity.
- ✓ Purchase of birthday gifts for employees from associations that employ people with disabilities.
- ✓ Celebration of the International Day Against Homophobia, Transphobia and Biphobia (May 17) or celebration of Pride Month.
- ✓ Organization of a workshop on Sign Language to educate participants on how to communicate with deaf or hard-of-hearing individuals, fostering an inclusive and respectful environment while building awareness of alternative communication methods.
- ✓ Talk by a local expert or association on inclusion and diversity during the TeaPak Summer Party to raise awareness on these topics.
- ✓ Promotion of gender and generational diversity by collecting and sharing employee testimonials that highlight a variety of ages and genders.
- ✓ For 2025, TeaPak will again participate in the REDI Index (Corporate Religious Equity, Diversity & Inclusion Index).

Equality and Inclusion:

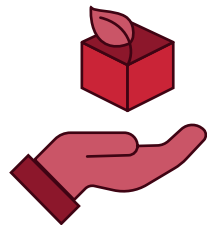
Gender Equality

- ✓ Promotion of International Women's Day (March 8) through inclusive activities aimed at celebrating the value of women.
- ✓ Creation of a "Wall of Change" on November 25, the International Day for the Elimination of Violence Against Women, a space for reflection, awareness and collective commitment against gender-based violence, where everyone is free to write and share thoughts, experiences or stories related to diversity, as well as ideas, positive messages or concrete actions that favor inclusion and equal opportunity in everyday life, or simply write what they never want to hear again.



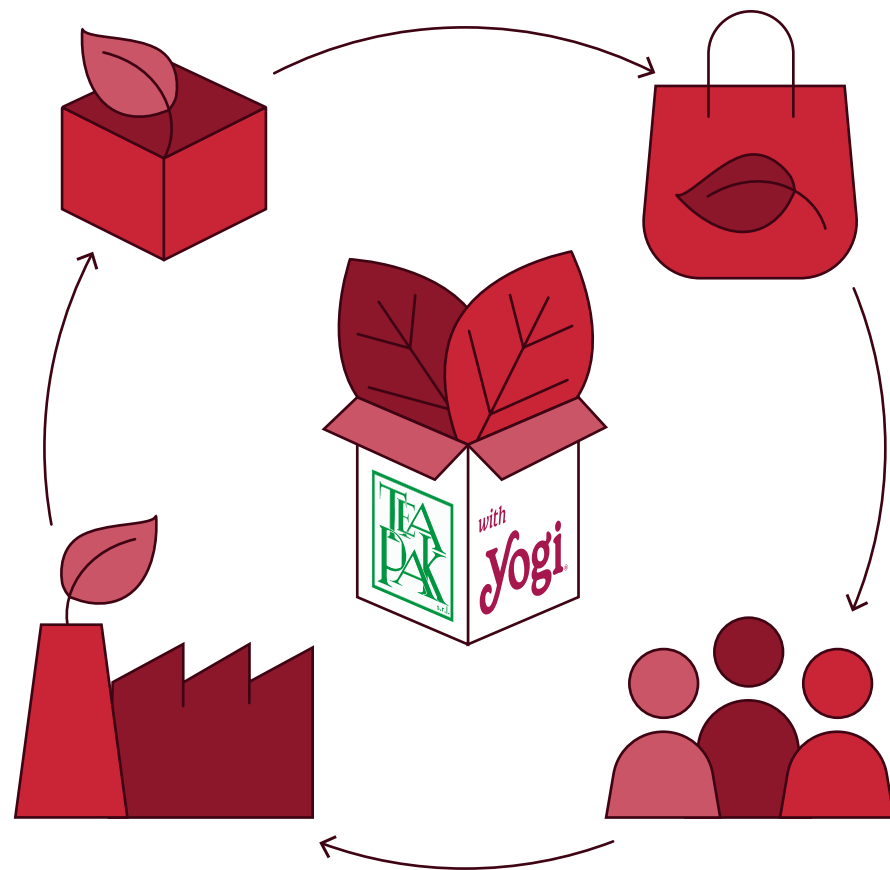


Suppliers



Stakeholder engagement project – suppliers

✓ Feasibility study on the creation of a roundtable to become a benchmark on sustainability for local companies in the Imola area and surrounding community.



Environment



Carbon Footprint

To pursue the global goal of reducing greenhouse gas emissions and thus lowering environmental footprint generated by its business, following a specific third-party analysis, the company commits to the following:

✓ Assessment for measuring its emissions:

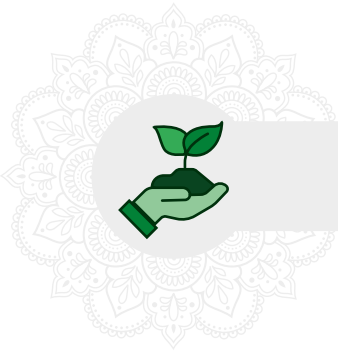
Validation of the organization's Carbon Footprint for 2023 and 2024 according to UNI EN ISO 14064-1:2019.

✓ Implementation of projects aimed at reducing CO₂ emissions, specifically for 2025, for the packaging materials area:

- Barrier study aimed at converting as many items currently packaged in non-recyclable EVOH envelopes as possible into recyclable polyethylene, with associated weight and plastic reductions.
- Validation of a new low-thickness loose inner bag, reducing plastic content.
- Harmonization of the Choice line to the 17-teabag format, resulting in reduced material grammage and optimized filling ratio.
- Optimization of finished product pallet wrapping settings to reduce plastic usage.
- Conversion of one SKU from an EVOH envelope to a recyclable paper-based mono-material with a functional barrier, aimed at reducing weight and plastic usage and enhancing end-of-life recyclability.
- Reduction in the grammage of the Advent Calendar box, resulting in decreased paper usage and weight.
- Feasibility study on using a low-grammage tag to reduce both overall weight and paper consumption.

✓ Feasibility study of projects aimed at reducing CO₂ emissions, specifically for 2025, for the facility & manufacturing area:

- 100% offsetting of business travel emissions through dedicated carbon offsetting projects.



Environment

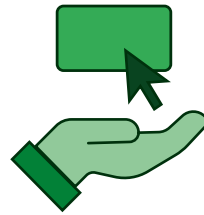


Resources and waste management

- ✓ Continuation of the PPE recovery project through partnerships with entities specialized in resource recovery (waste reduction, resource recovery).
- ✓ Selection and validation of a partner for the development of a circular economy project aimed at company waste recovery.
- ✓ Categorization of environmental non-conformities (NCs) within the company's management system.

Digitization of company documentation

- ✓ Extension of the conversion project to checklists that are currently paper-based in production departments to the QA Lab, ensuring the new paper-free versions are valid for both recordkeeping and audit purposes.



Company certifications in the environmental field

- ✓ Maintenance of current certifications (ICEA, RFA, ISO 14001).
- ✓ Attain the UNI EN CEI ISO 50001: 2018 certification on Energy Management Systems following a third-party audit.

Mobility Management:

- ✓ Approval by Management of the feasibility study for installing electric vehicle charging stations and conversion of the study into a formal project.
- ✓ Proactive employee participation in municipal initiatives, such as *Bike to Work*.





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