

# Sustainability Report 2024

LUMSON.COM

**LUMSON**  
COSMETIC PACKAGING INDUSTRIES



# Sustainability Report 2024

2024 has been a year of continued growth and strategic acceleration for Lumson S.p.A. (hereinafter also Lumson or the Company), driven by our resilience, long-term vision and commitment to sustainable innovation.

**Matteo Moretti**  
President of Lumson S.p.A.

## INDEX

	<b>Introduction</b>
4	Letter to Stakeholders
7	Lumson's 2024 Sustainability highlights
	<b>Company profile</b>
9	About Lumson
9	Lumson's Values
10	Lumson and its reference context
11	Lumson's journey
12	Lumson's expertise
	<b>Lumson's business model and sustainability path</b>
22	Lumson's material topics
27	Stakeholders' engagement
	<b>Governance and corporate culture</b>
33	Lumson's governance
35	Integration of Sustainability in the Company strategy
38	Compliance, corruption and bribery
41	Responsible supply chain practices
43	Shared value creation
44	Data privacy and security
	<b>Product</b>
47	Strategic innovation & respect of intellectual property
50	Product quality and end-users' safety
52	Resource inflows and sustainable materials
55	Circular economy and resource outflows
	<b>Environment</b>
59	Lumson's commitment to environmental management and governance
60	Emissions, energy efficiency and climate change
64	Waste management
66	Water management
	<b>People</b>
69	Occupational health and safety
72	Skills, employability and human capital development
76	Diversity, equity and equal opportunities
78	Customer satisfaction and consumers inclusion
80	<b>Methodological note</b>
	<b>Appendix</b>
83	Performance indicators
100	Glossary
102	Correlation table between GRI standards, SDGs, and material topics
104	<b>GRI content index</b>



## Dear Stakeholders, Customers, Partners and Employees,

2024 has been a year of continued growth and strategic acceleration for **Lumson S.p.A. (hereinafter also Lumson or the Company)**, driven by our resilience, long-term vision and commitment to sustainable innovation. Despite the evolving global context and persistent macroeconomic challenges, we achieved solid results across key business areas, strengthened our market positioning and remained focused on creating long-term value.

At the heart of our journey is a clear purpose: to shape a responsible and future-ready packaging industry. In 2024, we made meaningful progress towards aligning with the **Corporate Sustainability Reporting Directive (CSRD)** by taking early and decisive steps. Our goal: to ensure full compliance with the regulatory framework involving our stakeholders and reinforce our leadership in transparent and impactful reporting.

At **Lumson**, sustainability is not a checkbox – it's embedded in how we design, innovate and operate. Our business model is anchored in the belief that the future belongs to companies capable of combining **excellence in innovation** with **deep environmental and social responsibility**.

Our ESG strategy is built on three strategic pillars:

- **Environmental:** We continue to scale up our circular economy approach by offering eco-designed solutions, increasing the recycled content in packaging and expanding our reuse and refill systems. Empowering our teams to be sustainability advocates remains a priority across our operations.
- **Social:** 2024 marked a further step forward in our **Diversity & Inclusion journey**, launched globally last year. Our goals remain ambitious: achieve 50% gender parity, close pay gaps and create an inclusive environment where every individual is valued – including people with disabilities.
- **Governance:** Integrity, transparency and accountability are the foundation of our business culture. We have strengthened internal policies, enhanced compliance training and reinforced our commitment to ethical conduct across our value chain.

This year, we have also extended our ESG expectations beyond our walls. **2024 marks the full implementation of our supplier engagement program**, designed to support partners in meeting our standards on climate action, circularity, labor rights and ethical business practices – all aligned with our **Code of Ethics**.

**GRI 2-22** Statement on sustainable development strategy


Collaboration continues to be a key enabler of impact. That's why we've reinforced strategic alliances:

- With **Fondazione Politecnico**, where Lumson is an institutional partner, we've developed innovative projects and advanced training programs;
- With **Recyclclass**, to support the transition toward a circular plastic economy through cross-industry collaboration;
- With **SPICE (Sustainable Packaging Initiative for CosMEtics)**, contributing to the development of an LCA tool to quantify environmental impacts;
- Through active memberships in **Istituto Italiano Imballaggio, Cosmetica Italia** and Polo della Cosmesi, where I have the honour of serving as President – helping companies navigate regulatory shifts and foster sector-wide transformation.

We are aware that expectations from consumers, regulators and investors are growing. That's why our ESG roadmap for the years ahead includes not only compliance with CSRD, but also a bold action plan to co-create the packaging industry of tomorrow – in close dialogue with all our stakeholders.

Thank you for continuing to walk this path with us.

Warm regards,



**Matteo Moretti**  
President

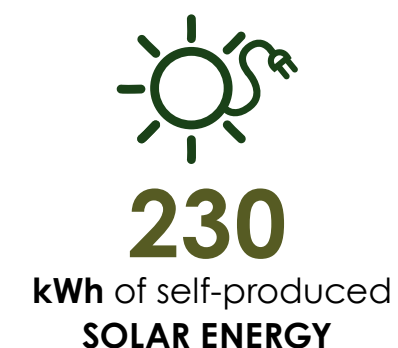




RESPONSIBLE  
COMPANY  
for  
RESPONSIBLE  
PACKAGING

in full compliance with  
PEOPLE, PROCESS, PLANET

## Lumson's 2024 Sustainability highlights





# Company Profile

- 9 About Lumson
- 9 Lumson's Values
- 10 Lumson and its reference context
- 11 Lumson's journey
- 12 Lumson's expertise

## About Lumson

Lumson is a leader in the **design, production, and decoration** of primary packaging for B2B companies in the cosmetic market. Since its establishment in 1975, Lumson has consistently upheld the core principle of **creativity, technology, and innovation**, positioning itself as an adatable and reliable partner. Pioneer in dispensing and airless systems production, the Company distinguishes itself for its vast offer of cosmetic packaging solutions for skincare and makeup.

Lumson has introduced a **new entrepreneurial model** in the cosmetic packaging industry, based on the direct and internal control of all processes, applying strict quality criteria throughout all the design and production phases.

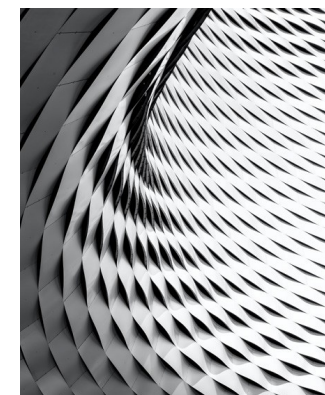
The Company's business perspective incorporates fundamental values such as uncompromising quality, enhancement of work and creative freedom, combining artistic expression and innovative technological solutions to respond to a constantly evolving market.

## Lumson's Values



### Brand Heritage and Market Value

Valuing the influence of the brand's history on its products, the protection of expertise and industrial skills.



### Driven by Creative Excellence

Encouraging creativity to achieve the excellence.



### Continuous Improvement

Focusing both on innovation & tradition, with a particular attention to quality.



### Sustainability and Value Creation

Committing to sustainable innovation as a key factor for value creation.



## Lumson and its reference context

Lumson began its activity in **1975** thanks to the relentless determination and passion of Cav. Remo Moretti, who led the Company until 2018. In 2018, Remo Moretti became Honorary President leaving the role of leading the Company to his son, **Matteo Moretti**. Leader in the packaging sector for 49 years, Lumson is globally recognized in the sector of cosmetics' primary packaging thanks to its combination of expertise, innovation and creative excellence, also becoming a pioneer for strategic models and technologies. The **Center of Excellence**, where the whole product development is studied to get a coherent planning with the market needs, is crucial to guarantee the product's quality and the Group's creative and innovative mark.

Today, Lumson is a consolidated production reality, performing design and manufacturing activities while delivering efficient and customized solutions. The wide Company's offer includes packaging for skincare and makeup. Lumson's Headquarters are based in **Capergnanica (CR)**, in the heart of the Italian Cosmetic Valley. The Group's customers include major cosmetic brands such as L'Oréal, Estée Lauder, LVMH, Caudalie, KIKO and Isdin.

Lumson's market is primarily focused on the European territory. Specifically, 24% of the market is concentrated in Italy, 58% in the rest of Europe and 18% of sales are directed to the extra UE market.

In 2024, Lumson expanded its business segment to include perfumery, aiming to offer an increasingly complete range of products to its customers.

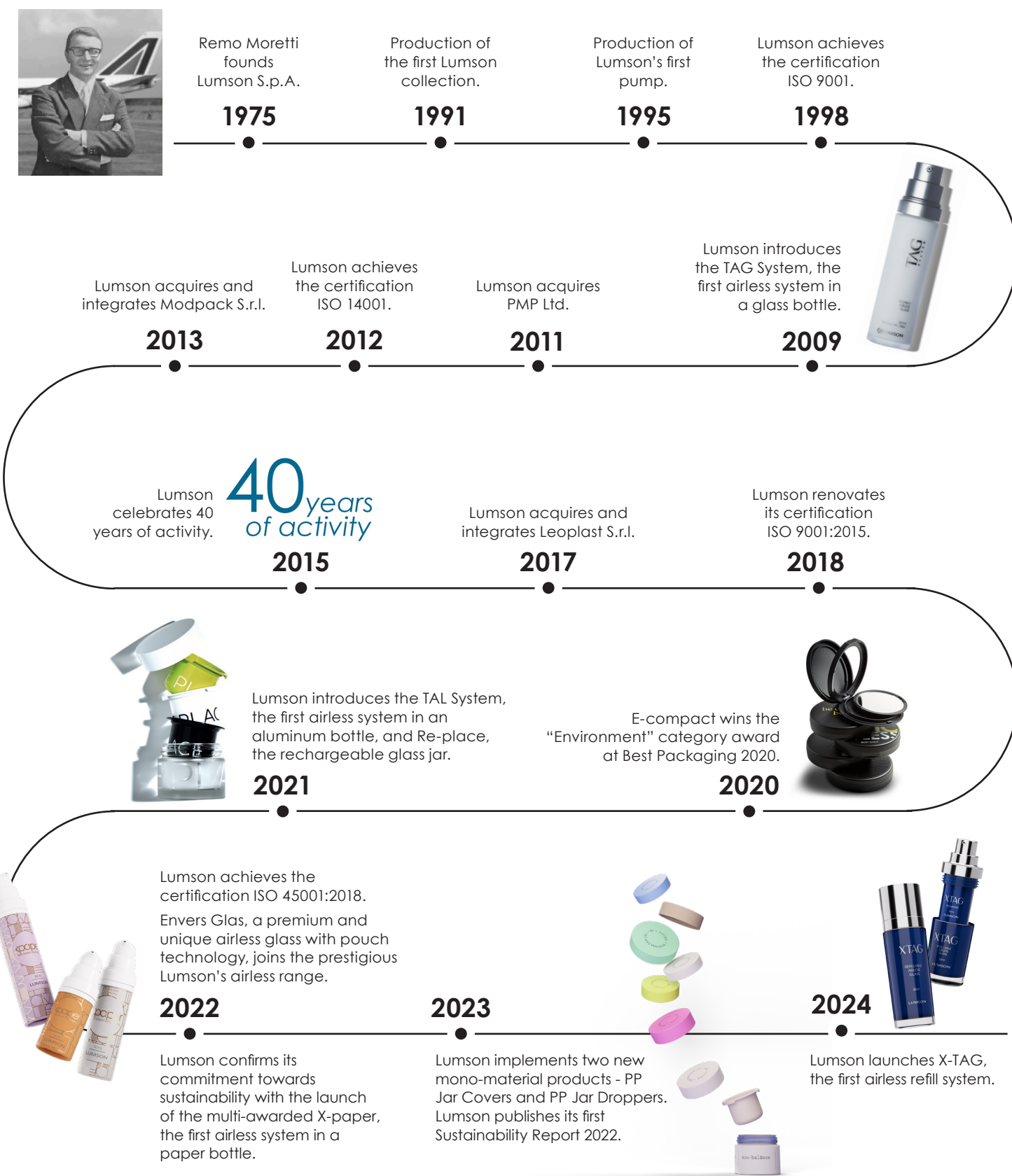
**GRI 2-1** Organizational details

**GRI 2-2** Entities included in the organization's sustainability reporting

**GRI 2-6** Activities, value chain and other business relationships



## Lumson's journey





## Lumson's expertise

Lumson's knowledge and expertise is focused on balancing creativity, tradition, technological innovation, craftsmanship and industrial efficiency. Every process is meticulously overseen, with a strong emphasis on quality and attention to detail. These elements are seamlessly integrated into a well-structured industrial system that includes five in-house production facilities and a carefully curated network of external suppliers, all rigorously evaluated and managed by the central headquarters. The majority of products are manufactured internally, encompassing design work and the most intricate phases of production—such as the assembly of airless and dispensing systems, as well as the execution of advanced decorative techniques.

Lumson spreads its operations across five different sites in the Lombardy and Veneto Italian regions: Capergnanica (CR), Santa Maria di Sala (VE), Ticengo (CR), San Giuliano Milanese (MI) and Credera (CR).

Beyond its Italian sites, Lumson has expanded its international presence to better connect with local markets and respond to client needs, including sales offices in France, USA, Spain and Germany. These are excluded from the present document, which only considers the Lumson S.p.A. Italian perimeter.

**Capergnanica (CR)**

**HEADQUARTERS & PRODUCTION SITE**

27 PLASTIC INJECTION LINES  
10 AIRLESS CONTAINER LINES (TAG)  
12 PUMPS LINES  
20 GLASS DECORATION LINES  
4 SPRAY COATING LINES  
13 PLASTIC DECORATION (ASSEMBLING LINES)  
1 AUTOMATED WAREHOUSE

**Santa Maria di Sala (VE)**

**PRODUCTION SITE**

24 BLOW MOLDING LINES  
10 PLASTIC DECORATION LINES  
1 WAREHOUSE  
1 LOGISTIC TERMINAL

**San Giuliano Milanese (MI)**

**PRODUCTION SITE**

19 INJECTION MOLDING LINES  
1 WAREHOUSE

**Ticengo (CR)**

**PRODUCTION SITE**

15 ASSEMBLING LINES  
7 DECORATION LINES  
1 WAREHOUSE  
1 LOGISTIC TERMINAL

**Credera (CR)**

**LOGISTIC CENTER**

1 WAREHOUSE  
1 LOGISTICS TERMINAL

Lumson's business is focused on four main activities:



**EXTRUSION & CO-EXTRUSION**

an industrial process applied to plastic materials used to produce PE, PETG, PET, R-PET and PVC (polyvinyl chloride) bottles, PE and PP soft touch bottles, EVOH and PA/LDPE pouches and PE PCR products;<sup>1</sup>



**ASSEMBLING**

of pre-designed components to obtain pouches, pumps, droppers, airless pistons, screw caps, lipsticks, lip glosses, TAG systems and covers;



**INJECTION MOLDING**

a manufacturing process applied to produce components;



**DECORATION ACTIVITIES**

including mass colouring, hot stamping, screen printing, pad printing, lacquering, digital printing, galvanization and metallization.



These activities are carried out and integrated to create a comprehensive range of cosmetic packaging products. Lumson's portfolio offers a variety of options, each tailored to meet specific market needs.

<sup>1</sup> Please see the Glossary for materials' definitions.



## Airless excellence

### AIRLESS TECHNOLOGIES

### ENGINES

Lumson specializes in the design and production of airless systems with multilayer pouches that utilize various barrier materials to ensure exceptionally high standards of formula preservation.



All Lumson airless systems are founded on two key pillars:

#### PATENTED HERMETIC CLOSURE SYSTEM

Positioned between the dispensing mechanism and the external environment, this system protects the formula from exposure to air and other contaminants.

#### SUSTAINABLE APPROACH

The airless product range features sustainable solutions made from low-impact materials and offered in various sizes. Many of these products are designed with a dedicated separation system, allowing for responsible disposal and facilitating proper recycling. Once separated, each component can be sorted into the appropriate recycling stream.

*In addition to pouch-based systems, Lumson's portfolio also includes airless packaging with piston mechanisms.*



## Dispensing systems

### PUMP DESIGNS

### ENGINES

### DROPPERS AND TEAT DROPPERS

### PUSH DOWN BUTTONS

Lumson designs and manufactures its entire portfolio of dispensing systems in-house—an expertise that enables the company to deliver high-quality solutions engineered for optimal functionality, advanced technology, innovative materials, elegant shapes, ergonomic designs and precise dosing.

Lumson's dispensing systems are categorized into two main types: pumps and droppers.

#### PUMPS: control and style for superior dispensing

Drawing on extensive experience in the design and production of Made in Italy dispensing systems, Lumson offers a wide range of pumps that enhance product performance. Available in both airless and atmospheric formats, the pumps come in a variety of materials, designs, dosages and formats—including lotion and spray versions. The collection also features sustainable, POM-free pumps designed for eco-conscious packaging solutions.

#### DROPPERS: design, technology, and functionality

Lumson offers an elegant selection of premium droppers designed for precise application—ideal for fluid and delicate formulations. The 100% Made in Italy range includes both cosmetic and push-button droppers, available in various collar styles, designs and components. All droppers are fully compatible with Lumson's complete line of glass bottles, providing seamless integration and premium presentation.



# Bottles & Jars

## PLASTIC BOTTLES

Lumson's bottle and jar portfolio features a wide range of designs, sizes and materials tailored to meet the diverse needs of skincare and makeup applications.

Available in both plastic and glass, all bottles and jars can be paired with a broad selection of dispensing systems and accessories to create complete, ready-to-market packaging solutions enriched by high-quality decorative finishes.

## GLASS BOTTLES

## GLASS JARS



## GLASS: performance, technology and preciousness in one product

Glass is a refined, elegant and premium material that meets the highest market standards and adapts seamlessly to a variety of formulations and brand positions. Lumson's deep expertise in glass production has led to the development of an advanced portfolio of over **70 glass bottles and jars**, featuring everything from classic rounded shapes to unique, custom silhouettes. The range also includes **PCR (Post-Consumer Recycled)** glass options, reinforcing Lumson's commitment to sustainable innovation. All glass products are compatible with Lumson's dispensing systems and can be paired with customizable accessories.

## PLASTIC: different solutions meant for multiple products

Lumson's extensive plastic packaging range is designed to address a wide variety of product and brand needs, offering **versatility, innovation and personalization**. With countless combinations available, the plastic portfolio adapts easily to different market segments and aesthetic preferences. Many of the solutions are developed with a **circular economy approach**, incorporating recyclable, bio-based, or recycled materials to promote environmental responsibility.

# Lip Solutions

## LIPSTICKS AND AIRTIGHT LIPSTICK

## LIP GLOSSES

Lumson offers a comprehensive range of lipsticks and lip glosses, designed in various diameters, materials and styles to deliver both optimal performance and standout aesthetics.

The lipstick collection features an extensive selection of standard options available in distinctive designs and materials. The portfolio also includes innovative solutions such as an airtight version, a monomaterial lipstick made of PP and two sustainable alternatives made with PCR PP.

Complementing the lipstick range is a diverse lineup of lip glosses, available in multiple shapes, materials and sizes. These can be paired with a wide variety of precision applicators to ensure smooth, flawless application.

Thanks to advanced decoration technologies, Lumson enhances each product's visual appeal, delivering exceptional results from both a functional and aesthetic standpoint.





## Awards and achievements

Thanks to its distinctive focus on technological innovation and sustainability commitment, Lumson received several awards in the industry sector.



The **Formes de Luxe Awards** - one of the most prestigious competitions celebrating innovation in luxury packaging - honours the finest achievements in the industry.

In recent years, **Lumson has received seven awards in the "Standard Packaging" category**, a recognition made possible through collaborations with some of the most renowned brands in the sector.



The **Cosmopack Awards** celebrate innovation and excellence in packaging design and formulation, recognizing the most outstanding solutions presented by Cosmopack exhibitors.

Lumson was honoured in the **"Packaging Skincare"** category in **2016** for its groundbreaking **Microchip Inside** technology and again in **2022**, winning the **"Skincare & Hair Packaging Technology"** category with its innovative **X-Paper** packaging.



**Best Packaging** is a national competition that aims to promote and showcase the most innovative packaging solutions and systems developed by the Italian industry.

In **2020**, **Lumson** won in the **"Environment"** category with its sustainable innovation, **Ecompact**.



The **ADI Design Index** is an annual publication by ADI, a leading association in industrial design, which features the best Italian designs selected by the ADI Design Permanent Observatory.

In **2022**, **Lumson's X-Paper packaging** was awarded for **Innovation**, recognizing its groundbreaking design.



The **Premio dei Premi National Innovation Award**, established in 2008 by a decree from the President of the Council of Ministers, is presented annually to outstanding products, processes and business models.

In **2022**, **Lumson's X-Paper** was honoured with this prestigious award for its innovative design.



The **Innovation Awards** recognize the most innovative products, formulations and packaging showcased at the Polo Innovation Day event.

In **2022**, **Lumson's X-Paper** was awarded **Most Sustainable Packaging** for its environmental performance.



# Lumson's business model and sustainability path

- 22 Lumson's material topics
- 27 Lumson's contribute to SDGs

## Lumson's business model and sustainability path

Lumson's commitment to sustainability is a cornerstone of its business strategy.

Strategic innovation, eco-design and social responsibility have always been integral to the **Company's business model**.

To further reinforce its dedication to sustainability, Lumson has embarked on the development of a comprehensive Sustainability Plan, which will include measurable, results-driven targets across the Company's key ESG priority areas.

A key objective of this plan is to align with evolving regulatory requirements and industry standards. On one hand, Lumson's strategy is focused on adapting to the recently introduced **Corporate Sustainability Reporting Directive (CSRD)**, which mandates new sustainability reporting frameworks. In 2024, Lumson began its CSRD-driven transition, initiating monitoring, assessment and training activities, along with a comprehensive review of the Company's sustainability-related policies which is expected to be completed in 2025.

On the other hand, the new European packaging goals outlined in the **Packaging and Packaging Waste Regulation (PPWR)** are set to have a significant impact on Lumson's business model. In response, Lumson is preparing to ensure business continuity and stakeholder confidence during the transition by adjusting its product portfolio and setting recyclability targets that align with the new European standards.

**GRI 3-1** Process to determine material topics

**GRI 3-2** List of material topics

**GRI 3-3** Management of material topics

**GRI 306-1** Waste generation and significant waste-related impacts



## Lumson's material topics

In **2022**, Lumson conducted its first materiality analysis to identify and assess the Company's material topics, focusing on its impacts on the economy, environment, people and human rights, as related to its business activities and operating context. The materiality analysis was carried out in accordance with **GRI Sustainability Reporting Standards**, the most widely recognized international reporting framework.

Lumson's materiality assessment is reviewed and updated annually to reflect any changes in the internal or external context, as well as in the Company's strategy. In 2024, in accordance with the 'GRI 3: Material Topics 2021 standard', the process for defining the list of material topics followed the steps listed below.

**1. Understanding the business context:** alongside a detailed review of Lumson's industry and business activities, an analysis of the external landscape was conducted, considering international priorities and emerging sustainability trends. This included the European Sustainability Reporting Standards from the Corporate Sustainability Reporting Directive, the United Nations Sustainable Development Goals, industry-specific international standards and the regulatory environment.

A benchmark analysis was performed, reviewing key sector trends, the Company's major clients and best practices within the industry. In 2024, Lumson further expanded the analysis to include an in-depth review of its value chain, assessing priority issues across upstream, internal operations and downstream environments. As a result, several potentially relevant topics were identified.

**2. Mapping the actual and potential impact:** for each of the identified material topics, the associated impacts—both positive and negative—on the economy, environment and people, including human rights, were examined. This process considered both current and potential impacts, whether short-, medium-, or long-term, intentional or unintended and reversible or irreversible. All potential effects on Lumson's business and the external environment were considered.

**3. Assessing the extent of impacts:** the identified impacts were evaluated by Lumson's top management in a dedicated workshop. The evaluation process considered two key factors:

- **Probability:** the likelihood of an impact occurring.

- **Severity:** the significance of the impact if it were to occur. This assessment included:
  - **Scale:** the severity of the impact, whether beneficial or detrimental.
  - **Scope:** the breadth of the impact, in terms of how widespread it is.
  - **Irremediable Character** (for negative impacts): the extent to which the impact can be remediated.

**4. Prioritizing the impacts and defining the material topics:** based on management's evaluation, using a scale from 1 to 4 for each of the criteria above, a prioritization process was conducted to identify the significance of each topic. This led to the creation of Lumson's list of material topics, ranked according to their probability and severity.

In 2024, multiple topics that were considered relevant in the previous reporting periods have been reviewed and aggregated to prioritize four main areas: **Climate change, Circular economy, Own workforce and Business conduct**. These areas are further detailed in the sub-topics and associated impacts listed below.

The impact analysis conducted in 2024 involved a more detailed examination of the value chain and Lumson's industry sector, identifying certain 2023 topics (such as water, consumer health and safety, data privacy & security and affected communities) as less of a priority compared to those deemed material, due to their lower relevance within the packaging industry and Lumson's business operations. Nevertheless, Lumson continues to monitor key performance indicators related to these areas, as well as any internal and external developments that may influence the relevance for the business. The theme of 'Strategic Innovation & Respect for Intellectual Property' has been incorporated into Circular Economy, as the Company's innovation strategies are closely linked to eco-design and product circularity.

As in previous years, the contextual analysis confirmed that biodiversity is not a relevant topic for Lumson.





LEGEND ENVIRONMENT SOCIAL GOVERNANCE

IMPACTS' DESCRIPTION	TOPIC	SUB-TOPIC	POSITIVE / NEGATIVE	ACTUAL / POTENTIAL
<b>1. Impact due to packaging waste along the value chain:</b> Environmental impacts due to inadequate management of the products' end of life in the downstream value chain, producing waste that may spill into soil, waterways and oceans.	CIRCULAR ECONOMY	Resource outflows	Negative	Potential
<b>2. Availability of natural resources:</b> Contribution to the depletion of natural resources through the purchase of virgin high-impact materials for the manufacture of packaging products.	CIRCULAR ECONOMY	Resources inflows	Negative	Actual
<b>3. Training and skills development in own operations:</b> Professional and personal development of employees thanks to training programs including technical and managerial skills, languages, soft skills and corporate ethics, health, safety and environment.	OWN WORKFORCE	Equal treatment and opportunities for all	Positive	Actual
<b>4. Corporate culture:</b> Creation and distribution of value for all stakeholders over the long term, while maintaining the stability and reliability of the business, thanks to the integration of ESG priorities in the business strategy.	BUSINESS CONDUCT	Corporate culture	Positive	Actual
<b>5. Whistleblowing channel:</b> Workers' and other stakeholders' ability to raise concerns or needs in complete confidentiality and protected from retaliation, discrimination or any other form of sanction thanks to the existence of a public company whistleblowing channel.	BUSINESS CONDUCT	Corruption and bribery	Positive	Actual
<b>6. Climate change mitigation and energy along the value chain:</b> Contribution to climate change by generating greenhouse gas emissions in - upstream value chain (Scope 3) due to upstream production and transport of raw materials, suppliers' production processes and investment in capital goods; - downstream value chain (Scope 3) due to distribution, transport and end-of-life management of products, business travel and employee commuting and treatment of packaging products sold.	CLIMATE CHANGE	Climate change mitigation & Energy	Negative	Actual

LEGEND ENVIRONMENT SOCIAL GOVERNANCE

IMPACTS' DESCRIPTION	TOPIC	SUB-TOPIC	POSITIVE / NEGATIVE	ACTUAL / POTENTIAL
<b>7. Work-life balance in own operations:</b> Physical and mental wellbeing of workers, thanks to the promotion of a sustainable work-life balance through the provision of benefits and welfare plans.	OWN WORKFORCE	Working conditions	Positive	Potential
<b>8. Climate change mitigation and energy in own operations:</b> Contribution to climate change by generating greenhouse gas emissions (Scope 1 and 2), resulting mainly from the use of electricity in operational activities, for which fossil fuels are used.	CLIMATE CHANGE	Climate change mitigation & Energy	Negative	Actual
<b>9. Waste generation in own operations and along the value chain:</b> Waste generation and insufficient recycling due to the excessive use of secondary packaging materials (such as single-use and non-recyclable items) and packaging used in logistics (e.g. wooden pallets, plastic films for pallet packaging, cardboard from virgin raw materials, etc.).	CIRCULAR ECONOMY	Waste	Negative	Potential

## Lumson’s contribute to SDGs

The **2030 Agenda for Sustainable Development**, adopted by all United Nations Member States in 2015, provides a shared framework for peace, prosperity, people and planet. At its core, there are the 17 Sustainable Development Goals (SDGs) and 169 targets, which aim to end poverty, fight inequality, and promote social and economic development.

Lumson promotes all SDGs and directly contributes to **13 SDGs** out of 17, based on what is reported in the Global Reporting Initiative’s document **“Linking the SDGs and the GRI Standards”**.

This document assists reporting practitioners to disclose their impact and contributions to the SDGs through the GRI Standards, displaying a list of the existing disclosures in the GRI Standards mapped against the 17 UN Sustainable Development Goals.

Below the list of the SDGs to which Lumson contributes is reported. Please see the Appendix for the correlation table between GRI standards, SDGs and Lumson's material topics.



## Stakeholders’ engagement

Lumson's Code of Ethics requires the Company to adopt an ethical approach to develop and maintain stakeholders' trust, which is a key element for the business solidity and for sustainable development. Lumson is strongly committed to engaging stakeholders with the aim of understanding their needs and requests, as well as actively interacting with them to envision how to act collaboratively and create shared value. This is believed to have a positive effect on environment, people and community.

Lumson identifies its stakeholders as the primary actors involved in its core interactions and relationships, as well as those individuals or groups that are affected or could be affected by its activities.

**GRI 2-28** Membership associations

**GRI 2-29** Approach to stakeholder engagement

Lumson engages with stakeholders in different ways and through multiple channels, which are listed in the table below.

LUMSON'S STAKEHOLDERS	ENGAGEMENT ACTIVITIES	ENGAGEMENT CHANNELS	ENGAGEMENT EFFECTIVENESS
CLIENTS	Lumson carefully collects and incorporates customers' needs in its product portfolio, offering customized projects adherent to customers' requests. Lumson is constantly committed in incorporating any priority and/or criticality emerging from its market segments, including sustainability practices and regulatory developments. All customers are assigned an executive sales representative, project manager and customer service representative.	<ul style="list-style-type: none"><li>• Emails</li><li>• Meetings</li><li>• Lumson's website</li><li>• Direct communication with the Sales Team</li><li>• Meetings</li><li>• New products presentation</li><li>• Events, fairs and exhibitions</li><li>• SPICE tools reports on products' life cycle, upon request</li></ul>	Customers' satisfaction is verified through constant monitoring of products' quality and nonconformity management. Lumson regularly monitors the percentage of new projects compared to reorders to optimize its growth strategy.
SUPPLIERS	Lumson shares its Code of Ethics and Purchasing Policy with its suppliers, communicating the values and principles underlying sustainable procurement.	<ul style="list-style-type: none"><li>• Emails</li><li>• Meetings</li><li>• Lumson's website</li><li>• Code of Ethics</li><li>• Purchasing Policy</li><li>• Audits</li></ul>	Suppliers' adherence to Lumson's business values is verified through periodic quality-related and social audits.
COMMUNITIES	Local communities are engaged through sponsorships and collaborations, as well as the Company's participation in trade associations.	<ul style="list-style-type: none"><li>• Events</li><li>• Donations and sponsorships</li><li>• Lumson's website</li></ul>	Lumson's partnership with local associations and academic institutions ensure that communities' perspective is collected and incorporated in the Company's business model.



LUMSON'S STAKEHOLDERS	ENGAGEMENT ACTIVITIES	ENGAGEMENT CHANNELS	ENGAGEMENT EFFECTIVENESS
EMPLOYEES	Employees are involved through constant dialogue and timely communications (emails, bulletin board notices, company portals) regarding any regulatory and/or organizational changes that directly affect them. Employees can use the HR space to express any feedback, need and/or specific request.	<ul style="list-style-type: none"><li>• Emails</li><li>• Meetings</li><li>• Lumson's website</li><li>• Internal communications</li><li>• Company noticeboards</li><li>• HR Space</li></ul>	During HR Space meetings, employees' requests and feedbacks are collected and integrated in order to balance the interests of both the parties involved.
FINANCIAL INSTITUTIONS	Lumson annually communicates on its business performance through financial and ESG reporting, as well as the participation in sustainability ratings. Constant dialogue with investors is ensured through meetings and regular communication.	<ul style="list-style-type: none"><li>• Emails</li><li>• Meetings</li><li>• Lumson's website</li><li>• Financial reporting</li><li>• ESG reporting</li><li>• Sustainability ratings</li></ul>	The effectiveness of engagement activities with financial institutions is constantly supervised by Lumson's top management and governance bodies.
TRADE UNIONS	Trade unions are involved and informed through regular meetings or upon request, either by the unions themselves or by the Company, in response to specific or unforeseen needs. Dialogue with trade unions is constantly maintained through regular communication.	<ul style="list-style-type: none"><li>• Emails</li><li>• Meetings</li><li>• Company noticeboards</li><li>• Partnerships and collaborative projects</li></ul>	Requests and inputs from trade unions are integrated through second-level company agreements, which aim to balance the interests of all parties involved while fostering ongoing social and economic progress. The next renewal of the second-level agreement is expected to take place after its expiration on December 31, 2026.
TRADE ASSOCIATIONS	Lumson has several partnerships in place with trade associations, which allows to understand the industry perspective and to integrate them in the business strategy.	<ul style="list-style-type: none"><li>• Emails</li><li>• Meetings</li><li>• Lumson's website</li><li>• Partnerships</li><li>• Collaborative projects</li></ul>	Inputs from trade associations are regularly supervised and integrated in the Company strategy.

Stakeholder engagement is overseen and supported by Lumson's governance bodies, which are regularly informed by top management about emerging issues and priorities that should be integrated into the company's business strategy.

## Partnerships

Partnerships play a key role in keeping Lumson aligned with industry trends and actively involved in projects and initiatives that reinforce the Company's sustainability commitment to its stakeholders.

In recent years, Lumson has cultivated strategic partnerships aimed at strengthening its dedication to sustainability, innovation and collaborative progress.



Lumson is an institutional partner of **Fondazione Politecnico di Milano**, which develops **multidisciplinary innovation projects** related to the University's different areas of expertise. The foundation also supports business creation, enhances social responsibility initiatives and promotes educational activities. Lumson signed with Fondazione Politecnico a contract providing for training, scouting activities for tenders and collaboration with the Politecnico researchers for new products' development.



Lumson became a **RecyClass** platinum member, a non-profit, cross-industry initiative facilitating the transition toward a circular plastic future. The aim is to be constantly updated both on new technical and sustainable trends to better anticipate the market requests. RecyClass supports industries in improving the **recyclability of plastic products**, promoting traceability of plastic waste and boosting the uptake of recycled materials. Lumson applies criteria from the RecyClass' Design for Recycling Guidelines, striving to adopt a full recyclability approach.



**SPICE** (Sustainable Packaging Initiative for Cosmetics) is the most valuable eco-design tool to **reduce and measure the environmental footprint** of any cosmetic packaging throughout its life cycle. With SPICE, Lumson aims at combining eco-design with technical excellence through the estimation of the carbon footprint and biodiversity parameters.



In 2023, Lumson started to participate in the **MUSA (Multilayered Urban Sustainability Action)** initiative, led by the University of Milan-Bicocca with the collaboration of the Politecnico of Milan, the Bocconi University and the State University of Milan. MUSA is born as an innovation and technology hub aimed at developing smart solutions for renewable energy and waste management, studying new models of green mobility, accelerating start-ups, optimizing big data use for the health and well-being of citizens, developing new sustainable finance solutions and creating the conditions for an increasingly inclusive society. As part of this project, Lumson will be involved in:

- The development of a new cosmetic with a lower packaging-related environmental footprint;
- A multimedia platform implementation, dedicated to cosmetic packaging materials' collection.



Lumson is a member of **Cetie**, an organization that brings together the glass makers, the sorting machine producers, the 'Stazione Sperimentale del Vetro' association and the customers to elaborate technical standards. Lumson is involved in Cetie especially in the **Design for Recycling group**, tackling glass transparency, with the aim of supporting the European Commission for PPWR recyclability guidelines for glass.

## Sustainability ratings

Sustainability ratings assess a company's environmental and social performance, in order to monitor and communicate the Company's progress while identifying any critical area. Lumson has recently been evaluated according to the following sustainability ratings.



The **Carbon Disclosure Project (CDP)** is a non-profit international organization which runs the global environmental disclosure system.

Lumson has been participating in **CDP ratings** from 2018. Starting from 2021, Lumson submitted to CDP evaluation all the relevant categories – Climate Change, Water Security and Forests. In 2024, thanks to the actions taken and the continuous improvement of its sustainability strategy, Lumson achieved significant advancement in the score assigned by the CDP: the Company scored B for Climate, B- for Water Security and C for Forests.



**Ecovadis** is an international platform providing sustainability services, solutions and evaluations based on a universal scorecard. Lumson's performance in relation to environment, ethics, labour and human rights was awarded the **Ecovadis Gold Medal in 2024**.

## Trade associations

Lumson is actively involved in several trade associations, fostering collaboration and knowledge-sharing within the industry.



**Associazione Industriali Cremona** is a local association supporting companies with multiple services, including operational activities and market knowledge. The association communicates and constantly updates the affiliates about workers' rights, energy, environment, health & safety, training and welfare.



**Cosmetica Italia** is the national point of reference in the elaboration and dissemination of regulatory, technical and economic information about the cosmetic sector. The association also supports companies in the development of their business in Italy and abroad and promotes the reputation of the industry with communication projects aimed at spreading the scientific, economic and social value of cosmetics.



**Polo Tecnologico della Cosmesi** includes the best Italian companies representing the cosmetics and makeup market. Affiliates have the possibility to be constantly updated on relevant technological and market trends.



**Cosmetic Valley** is a French association which combines industry, research and training. This association supports the sector growth, defines scientific policies and evaluates sector-specific research projects.



**ADI (Industrial Design Association)** is an Italian association whose purpose is to promote the implementation of the most appropriate conditions for the design of goods and services, through cultural debate, intervention with institutions and services provision.



The **Italian Packaging Institute** is a packaging association network working on the Italian territory. Assistance to members is articulated on technical, legal, regulatory, statistical and sustainability issues.



**Istituto Italiano dei Plastici** provides services about certification systems, tests and training on plastics raw materials.



The **ITS Academy Cremona for New Technologies for Made in Italy** prepares young talents in the mechatronics, cosmetics and IT industries, equipping them for starting their professional career through experience-based training, labs and internships.

## Sponsorships

In 2024, Lumson supported "Circolo delle Imprese", a local entrepreneurship association and multiple local sport clubs and organizations, including:

- Atalanta Bergamasca Calcio;
- Iuvenes Capergnanica;
- U.S. Pergolettese 1932 Sr;
- Sissi Racing A.S.D.;
- Ju.Vi. Cremona Basket 1952;
- Club Esportiu Vilassar De Dalt-Giatsu.

Also in 2024, Lumson issued several donations to local associations (Il Trillo, La Tartaruga, Donnasempre, Pregarcantando). In 2024, Lumson invested a total of €75,750 in community support initiatives.



# Governance and corporate culture

- 33 Lumson's governance
- 35 Integration of Sustainability in the Company strategy
- 38 Compliance, corruption and bribery
- 41 Responsible supply chain practices
- 43 Shared value creation
- 44 Data privacy and security

## Lumson's governance

Lumson's governance structure includes the **Shareholders' Meeting** as the deliberative body, the **Board of Directors** as the executive body responsible for implementing its resolutions and the **Board of Statutory Auditors** as the supervisory authority. Additionally, Lumson convenes various committees on a regular basis to oversee and guide the Group's activities, including the **Strategy Committee**, the **Sustainability Committee**, the **Control and Risk Committee**. The Company also holds monthly **Innovation Meetings** and other operational meetings to evaluate all ideas coming from various channels and to update ongoing projects.

The Board of Directors has been appointed by Lumson's shareholders at the annual General Meeting and represents the governing body responsible for macro-area decision-making on the Group's strategy. Members have been chosen based on their diverse professional skills, to implement the best logistical, administrative, economic and management strategies for leading the Group's business. The other committees, on the other hand, are responsible for overseeing that decisions made in the Board are executed and adhered to.

The remuneration of members of the Board of Directors includes both a fixed and a variable component. No bonuses or incentives are granted upon appointment, nor are any severance payments, clawback mechanisms, or retirement benefits provided. In 2024, executive managers had performance-based remuneration targets linked to revenue growth, general and individual cost reduction and team-building objectives.

Lumson's Board of Directors is composed by 100% men over 50 years old.

The members of Lumson's Board of Directors and Board of Statutory Auditors and their corresponding roles are reported below.

### Board of Directors

NAME	AGE	GENDER	ROLE	PARTICIPATION
Matteo Moretti	57	M	Chairman of the Board and Chief Executive Officer	Executive
Remo Moretti	85	M	Advisor	Non-executive
Francesco Dell'Elmo	50	M	Deputy advisor	Executive

**GRI 3-3** Management of material topics (Business conduct - Corporate culture)

**GRI 2-9** Governance structure and composition

**GRI 2-10** Nomination and selection of the highest governance body

**GRI 2-11** Chair of the highest governance body

**GRI 2-15** Conflicts of interest

**GRI 2-19** Remuneration policies

**GRI 405-1** Diversity of employees and governance bodies



Board of Statutory Auditors

NAME	AGE	GENDER	ROLE	PARTICIPATION
Guercilena Gianluca	56	M	Chairman of the Board	Executive
Bianchi Pietro	61	M	Statutory auditor	Non-executive
Ferrari Ruggero	57	M	Statutory auditor	Non-executive
Suriano Davide	45	M	Deputy statutory auditor	Non-executive
Mantovani Barbara	60	F	Deputy statutory auditor	Non-executive

In addition to these, Lumson manages business risks and strategic decision-making through three additional committees:

1. The **Strategy Committee**, which supports the Board of Directors and delegated bodies with advisory, preparatory and consultative functions in evaluating business strategies, monitoring their implementation and assessing strategic initiatives, partnerships and extraordinary operations. It also contributes to aligning long-term planning with market trends and value creation for stakeholders.
2. The **Control and Risk Committee**, which supports the Board of Directors and delegated bodies with advisory and oversight functions regarding the internal control and risk management system. It assesses the system's adequacy and effectiveness, including financial and non-financial reporting and provides opinions on risk identification, compliance and the integrity of control processes – including sustainability-related risks. Lumson's risks are regularly assessed and updated through a dedicated Risk Assessment procedure.
3. The **Sustainability Committee**, overseeing sustainability-related impacts and associated disclosures (see Integration of Sustainability in the Company strategy for additional details on the Committee roles and responsibilities).

Since November 2023, Matteo Moretti has held the dual role of Chairman of the Board of Directors and Chief Executive Officer. To prevent conflicts of interest and uphold legal compliance, Lumson implements a series of internal procedures aligned with its commitment to integrity, including the Code of Ethics and the Organization, Management and Control Model. When required, the Board of Directors may request the preparation of a specific disclosure on related-party transactions, which is then presented to the Board members.

Lumson has established clear rules for managing conflicts of interest, which are communicated through the **Code of Ethics** and the **Corporate Policy** – both made available to all employees via the corporate intranet. As part of these procedures, employees are required to confirm the absence of conflicts of interest by signing a dedicated declaration form.

Further strengthening its commitment, in April 2024 Lumson introduced a **Conflict of Interest Declaration**, which is now required during personnel selection processes.

Through its Code of Ethics, Lumson ensures that all employees, corporate function heads, representatives and collaborators act with fairness and transparency, avoiding any situations that could compromise impartiality or stakeholder trust. A planned update of the Code in 2025 will further refine Lumson's approach to conflict of interest management.

In 2024, as in previous periods, no conflicts of interest have been registered by Lumson.

Integration of sustainability in the Company strategy

Sustainable principles integrated in the Company strategy are crucial to pursue market trends and guarantee successful economic, environmental and social performances. In addition, integrating sustainability in the strategic management of business risks and opportunities is necessary to create long-term value for the Company and the whole community.

Lumson's leadership is directly involved in sustainability strategies through the Sustainability Committee, which plays an investigative, advisory and consultative role, supporting the Board of Directors on matters related to sustainability and long-term value creation. It oversees processes and initiatives aimed at promoting sustainable development across the value chain, with a focus on environmental issues, climate transition, technological innovation, energy efficiency and other ESG topics.

Specifically, the Committee assists the Board in identifying material sustainability topics, overseeing sustainability-related impacts, risks and opportunities, formulating sustainability policies and strategic plans and preparing the Company's sustainability public disclosures. It evaluates the implementation of Lumson's sustainability strategy, monitors environmental and social performance and ensures alignment with evolving regulations. It also examines scenarios and goals, supports climate and circular economy initiatives and fosters internal communication to promote a culture of corporate responsibility.

The Sustainability Committee convenes at least once every three months and periodically updates the Sustainability Delegate, a Board member, on key matters discussed. Any significant issue or strategic concern relevant to Lumson's business, including relevant sustainability-related impacts, risks and opportunities, is promptly reported by the Committee and communicated by the Sustainability Delegate during Board meetings. All Committee meetings are formally recorded through official minutes, which are archived and accessible for review. No critical issues were identified during the reporting period, aside from the recent regulatory developments introduced by the PPWR. These are highly significant for Lumson's business: the Company has already discussed the PPWR implications and is actively working to anticipate the resulting market changes.

**GRI 2-12** Role of the highest governance body in overseeing the management of impacts

**GRI 2-13** Delegation of responsibility for managing impacts

**GRI 2-14** Role of the highest governance body in sustainability reporting

**GRI 2-16** Communication of critical concerns

**GRI 2-17** Collective knowledge of the highest governance body

**GRI 2-18** Evaluation of the performance of the highest governance body

**GRI 2-23** Policy commitments

**GRI 2-24** Embedding policy commitments

**GRI 2-25** Processes to remediate negative impacts



Following the Sustainability Committee guidance and inputs, Lumson's leadership defines and approves investments and resources allocated to sustainable development during the annual budget planning process. Department managers are then responsible for implementing strategic directions, carrying out initiatives and monitoring progress.

Additionally, the Board holds at least one annual meeting dedicated to reviewing and approving the Sustainability Report and other public disclosure related to ESG topics.

The expertise of Lumson's governance bodies on sustainability is progressively growing through regular engagement and communication activities. In 2024, all key members of Lumson's governance, including top management and Board members, participated in a training session focusing on ESG trends, regulatory frameworks and their impact on the Company business strategy. In addition, the Sustainability Committee is supervised by a prepared and experienced manager who is constantly updated on sustainability trends and related regulatory developments.

Thanks to its commitment towards sustainability, in 2023 Lumson received an **R&D Patent Box** – a tax facilitation aimed at supporting enterprises by encouraging R&D and technological innovation investments, including industry 4.0, circular economy, design and aesthetic conception.

In addition to the existing performance-based HSE incentives for the designated functions, Lumson also plans to introduce, starting in 2025, **remuneration schemes tied to specific sustainability indicators** involving the Company's leadership and governance bodies.

Lumson manages ESG issues through its **CSR (Corporate Social Responsibility) Policy**, which recognizes the Company environmental and social engagement and outlines its key actions in the interest of:

- Community and workers' welfare;
- Environmental sustainability of products and processes;
- Suppliers and customers.

Lumson's commitments are also included in additional policies that are shared among employees and third parties. These include:

- The **Environmental Policy**, which outlines Lumson's principles and objectives related to environmental protection;
- The **Safety Policy**, which outlines Lumson's principles and objectives related to occupational health and safety;
- The **Quality Policy**, which outlines Lumson's principles and objectives related to product quality and safety;
- The **Code of Ethics**, which outlines Lumson's ethical values including human rights, non-discrimination and anti-corruption principles;
- The **Purchasing Policy**, which outlines Lumson's principles and objectives to integrate environmental and social considerations into sourcing policies and practices;
- The **Whistleblowing Policy**, which provide guidance to raise concerns about the organization's business conduct.

In addition, Lumson will introduce an **Anti-corruption and Anti-bribery Policy** in 2025, aimed at preventing corruption through formalized tools and monitoring schemes.

Lumson's policies are approved and regularly reviewed by the Board. Their implementation is supervised by the Company's top management and through designated functions. All Lumson's personnel and third parties involved are required to respect and apply the above policies in conducting their duties.

Lumson publishes its policy commitments on the Company website. In addition, these are also communicated to workers through Lumson intranet and to business partners. Policies are also shared through EcoVadis, Sedex, CDP ratings or during audits by third party clients or clients themselves.

Lumson integrates its policy commitments by implementing **specific internal procedures** that clearly define responsibilities and ensure strategic objectives are reflected in day-to-day operations. These procedures are designed to prevent and mitigate potential negative impacts on stakeholders, while enabling prompt corrective actions on issues related to employee welfare, customer satisfaction and product quality. Lumson also adheres to the standards outlined in its **integrated management systems**. These include:

- Customer Satisfaction (Procedure PO.LMS.9.1-1): to ensure customer satisfaction and address concerns;
- Product/Process Nonconformity Management (Procedure PO.LMS.10.2-3): to handle any deviations in products or processes;
- Customer Reports and Complaints Management (Procedure PO.LMS.10.2-1): for managing customer feedback and complaints;
- Continuous Improvement and Corrective Actions (Procedure PO.LMS.10.1-1): a process aimed at fostering ongoing improvements and implementing corrective actions.
- The ISO 45001, ISO 9001 and ISO 14001 certified management systems.

These procedures ensure effective and proactive responses to stakeholder concerns.



## Compliance, corruption and bribery

The presence of a consolidated corporate culture pursuing ethical values reflects in the trust of employees, customers and lenders, ensuring stability throughout the entire value chain. On the other hand, failure to adopt and disseminate ethical values may be associated with risks related to weak economic performances, supply chain disruption due to relationship with unsuitable suppliers, poor reputation with customers and end users, costs associated to lack of quality and, in extreme cases, fines and penalties.

Lumson recognizes and applies as key corporate values the adherence to ethical principles, compliance with applicable regulations and transparency of business activities. Furthermore, the adoption of ethics and integrity principles throughout the Company operations is crucial to guarantee business continuity and reputation solidity. Lumson's **Corporate Policy**, updated in October 2023 and communicated to all employees, plays a crucial role in disseminating the Company's values. The Corporate Policy groups all Lumson's standards and principles regarding labor and human resources' management, ethical conduct, health and safety, quality management system and environmental policy. The next Policy update is planned for February 2025.

Since 2018, Lumson has also adopted a **Code of Ethics**, which applies to the entire scope of Lumson S.p.A. This document contains several principles that are required to be adopted and respected by Lumson's employees and third parties, including social, environmental and ethical aspects. As it is reported in the Code, Lumson is committed to conducting its business activities in **full compliance with applicable laws** and to be guided by **integrity and honesty**. Such commitment establishes certain not-negotiable standards that Lumson asks all its suppliers, employees and subcontractors to respect and to adhere to when conducting business. The Code requires compliance with Lumson's policies in terms of social commitment, environmental protection, exploitation of child and hard labor, modern slavery, workers' training, health and safety measures, workers' and human rights, discrimination, ethical practices and anti-corruption.

Lumson's Code of Ethics is available on the Company's website and communicated to employees, customers, suppliers and all the relevant stakeholders. All Lumson's employees and collaborators, the CEO and the members of the Board of Directors, as well as any person in charge of the Company management and control, regardless of their legal or formal status, are required to comply with the Code principles. Also bound by the Code are consultants, suppliers and partners in Lumson's business activities. Suppliers are moreover required to sign it as a contractual prerequisite. In 2024, **65% of total Lumson's employees** received training on the Code of Ethics.

**GRI 3-3** Management of material topics (Business conduct - Corruption and bribery)

**GRI 2-26** Mechanisms for seeking advice and raising concerns

**GRI 2-27** Compliance with laws and regulations

**GRI 205-2** Communication and training about anti-corruption policies and procedures

**GRI 205-3** Confirmed incidents of corruption and actions taken

Lumson applies an **Organization Management and Control Model** in accordance with Legislative Decree 231/01. The Model provides for the establishment of an external and independent supervisory body to oversee compliance with the model. The supervisory body periodically prepares a report on the management model addressed to the Board of Directors, communicating the presence of any issues and criticalities. The **Reporting Officer** designated in the Model is authorized to undertake any investigative actions deemed appropriate to assess the admissibility of the report and, if considered necessary, to verify its contents. Where required, the Reporting Officer may seek technical assistance from external professionals, as well as specialized support from personnel in other company departments or divisions.

Any employee can anonymously raise concerns about the organization's business conduct or report violation to the Model through directly communicating with the appointed **Supervisory Body (SB)**, through a dedicated mailbox, or relying on the whistleblowing channels available on the Company's website. Lumson's **Whistleblowing Policy** ensures complete confidentiality and protection against retaliation, discrimination, or any other form of penalization. In addition, the Company monitors that the career developments of any whistleblowers are not subjected to discriminatory treatment. Starting in 2025, Lumson plans to provide **whistleblowing training** to all employees upon hiring.

Since 2023, Lumson employees have received **dedicated training on the Company's Code of Ethics and Organization Model**. Upon hiring, all employees are required to complete e-learning training on the Organization Model, tailored to their job classification. In 2025, with the anticipated introduction of Lumson's Anti-corruption and Anti-bribery Policy, the Human Resources Management Procedure will be updated to include a dedicated section on anti-corruption and anti-bribery training that will formalize the identification of high-risk functions and define the corresponding training programs.

All Lumson's governance body members received training on anti-corruption in 2024. The number of employees by employee category receiving training on anti-corruption is reported below.

EMPLOYEES THAT HAVE RECEIVED TRAINING ON ANTI-CORRUPTION		2024
TOTAL		93
Directors (head of) / Senior managers		1
Managers		13
White collars		78
Blue collars		1

Lumson's goal is to maintain zero incidents of corruption, annually. No incidents of corruption and no significant instances of non-compliance with laws and regulations have been reported by Lumson in the reporting period.

## Lumson's certifications

Lumson also achieved several certifications to conduct the business through **certified responsible management systems**, covering social and environmental aspects. Certifications are especially relevant to applying Lumson's ethical principles by adopting internationally recognized standards, both internally and beyond the Company boundaries. In fact, Lumson prioritize suppliers that are ISO 9001 and ISO 14001 certified. In addition, all strategic and extra UE suppliers are periodically assessed through social audits ensuring their compliance with the Group's procedures.



**ISO 9001:2015** for a certified quality management system obtained in 1998 and subsequently renovated.



**ISO 14001:2015** for a certified environmental management system obtained in 2012 and subsequently renovated.



**ISO 45001:2018** for a certified OHS (Occupational Health and Safety) management system obtained in 2022, and subsequently renovated.



**FSC Mix** and **FSC Recycled** for certified suppliers of **paper and cardboard** obtained in 2022 and confirmed in 2024. In 2024, Lumson also obtained **FSC Mix** and **FSC 100%** certification for the chain of custody of the **wood** used.



**PRS (Pallet Return System) Green Label**, obtained in 2023 and confirmed in 2024 thanks to the implementation of wooden pallets' circular system, at a re-use rate of more than 65%.



**IIP (Italian Plastics Institute)** management systems **Gold Certification** obtained in 2022.



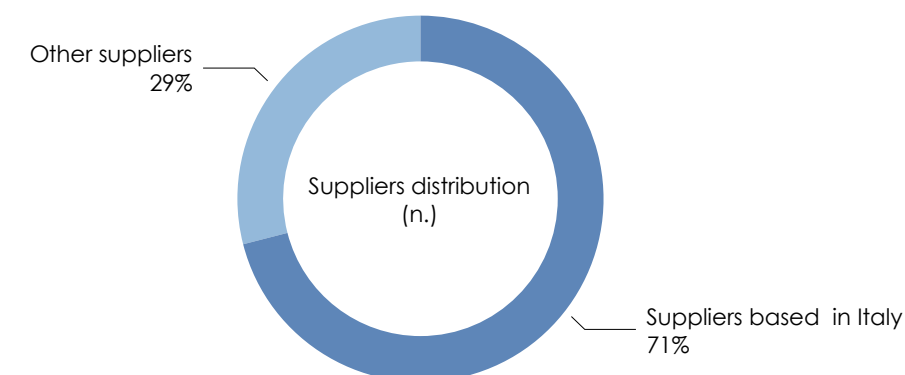
In 2024, Lumson has also prepared for the **COSMOS standard Certification** of some of its products. The Company is currently involved in a process of verification by the Ecocert Group of the following packaging: Airless Plastic Packaging APP, Lip Gloss Scarlett, Lip Stick PP, One O One Airless, TAG glass bottle with multilayer pouch 2008.6, TAG system (pump and overcap ref. AA355).

In addition to these, Lumson is currently working to obtain the **ISO 27001 certification** on data privacy and security and the **AEO (Authorized Economic Operator) certification** on customs compliance, financial solvency and responsible supply chain. Both certifications are expected to be achieved by 2025.

## Responsible supply chain practices

Lumson is strongly committed to develop and maintain **solid relationships** with its suppliers. Honesty and transparency are guaranteed through internal procedures aimed at regulating purchasing practices, information management – including privacy implications – and payments. The “**General Terms and Conditions of Purchase**” accessible from Lumson's website, together with the resulting contractual procedures, form the basis for the Company relationship with its suppliers.

The Group's supply base consists of raw materials suppliers, including plastics, paints, inks and components – glass jars and bottles, aluminium cans and other aluminium items. Lumson carefully selects its suppliers especially focusing on the **Italian territory**, prioritizing local workforce and resources. In 2024, 145 out of 204 Lumson's suppliers were based in Italy. Lower percentages of suppliers come from other European and Extra EU countries.



In September 2023, Lumson issued its first **Purchasing Policy**, emphasizing its commitment to the highest integrity and equity standards. The Purchasing Policy's primary purpose is to strengthen the development of strong and lasting relationships with suppliers, who are required to embrace the principles and rules displayed in the Policy to create a long-term partnership characterized by transparency and collaboration. Relationship development with supplier begin from the selection phase, which must take place according to a documented procedure that guarantees **impartiality** and **equal opportunities** to all parties involved. Lumson is committed to complying with all contractual provisions agreed upon with suppliers, including payment terms.

In addition to ensuring the Company quality and solidity, supply chain responsible management is fundamental to guarantee the extension of sustainability commitment to its value chain. In fact, supervising **ESG impacts** along the supply chain is key to perform ethically, socially and environmentally compliant business operations. Selection of certified and responsibly sourced raw materials is crucial as well to guarantee the products' quality and traceability. Lack of sustainable commitment along the supply chain may translate into negative repercussions on the environment, human rights, workers' conditions and on the business reputation.

Lumson developed several policies and procedures aimed at supervising ESG impacts along its supply chain. The **Purchasing Policy** introduced in 2023 formalized Lumson's engagement supply chain in social responsibility, especially regarding workers' rights, non-discrimination, child and forced labour opposition.

**GRI 2-6** Activities, value chain and other business relationships

**GRI 204-1** Proportion of spending on local suppliers

**GRI 308-1** New suppliers that were screened using environmental criteria

**GRI 414-1** New suppliers that were screened using social criteria



Lumson carefully selects suppliers that demonstrate compliance with European and/or American regulations, by requesting the appropriate certification documents. In addition, new suppliers are required to sign Lumson's **Declaration of Conformity** about compliance with European regulations and standards, including specific disclosures about substances concentration limits and absence of specific safety-related substances, materials reuse and materials, energy and organic recovery.

All the Group's suppliers are required to sign Lumson's Code of Ethics, where they are required to comply with Lumson's policies in terms of social commitment, human rights, forced and child labour, occupational health and safety, employees' training, discrimination, working conditions, remuneration, ethical practices and anti-corruption.

Lumson's new suppliers are moreover evaluated through a **pre-assessment questionnaire** where they are required to disclose information about:

- Their own supply chain management;
- The presence of a certified quality management system (ISO 9001) and additional details on products' quality and safety, including non-conformity and claims-related policies;
- The presence of a certified health and safety management system (ISO 45001) and additional details on risk assessment, training programs, internal audits, injuries monitoring and suppliers' assessment about H&S measures;
- The presence of a certified environmental management system (ISO 14001) and additional details on corporate environmental policies, programs for environmental impact reduction (including emissions, water and waste), renewable energy self-production, waste disposal management and compliance, environmental training, internal and external initiatives for environmental protection;
- The presence of audits performed by other customers.

Lumson's questionnaire on new suppliers is set to be updated in 2025 to include additional sustainability-related requests, with a **deeper focus on environmental, social, governance and anti-corruption practices**, as well as climate-related considerations aimed at measuring Lumson's impact in the value chain. The updated questionnaire will be fully operational in 2025 and distributed to all strategic suppliers (excluding indirect procurement).

In 2024, **100%** of Lumson's new suppliers have been evaluated on **social criteria**, while **70%** have been assessed on **environmental criteria**. Additional information on new suppliers' assessment are reported in Performance indicators.

Lumson is also implementing a **new interactive supplier portal**, which is currently underway and is foreseen to be fully operational by 2025. All the above-mentioned documentation will be updated within the platform and suppliers will be required to join the portal to be part of Lumson's supplier base.

Suppliers are monitored by the Company through **quality-related and social audits**. Lumson especially focuses its monitoring activities on extra EU suppliers based in at-risk countries. These are firstly submitted to audits performed by external bodies indicating social aspects, whose outcome is binding to start any business relationship. Audits are carried out by Intertek, a multinational inspection, product testing and certification company. Intertek provides **Lumson with a Workplace Conditions Assessment Report** which investigates five core aspects: Labor, Wages & Hours, Health & Safety, Management Systems and Environment. Each area is assessed and given a percentage score based on the supplier's performance and the number of non-compliances. The report is later submitted to Lumson's evaluations, which decides whether the company can be included in the Group's supply base.

## Shared value creation

Being a cosmetic packaging sector leader in the Italian market, Lumson strongly contributes to the shared value creation in the territory where the Company operates. Contributing to the local economy benefits nearby communities and all other stakeholders, including customers and end-users. The Group's philosophy focused on local opportunities has allowed it to operate and grow organically and sustainably since its beginning in 1975. Local community is therefore a key Lumson's stakeholder: poor reputation and weak relations with local people, businesses and institutions would result in negative impacts on the Group's performances.

Lumson has established a **solid relationship with the local community**, both to attract talent and to strengthen its reputation. The Company prioritizes local production both in-house and through contract suppliers, thus generating **wealth and job opportunities** for workers residing in the nearby territory.

The main indicator that provides measures on the company value creation is the **direct economic value generated and distributed**, reported in the table below.

ECONOMIC VALUE GENERATED AND DISTRIBUTED (€) <sup>2</sup>	2022	2023	2024
<b>Economic value generated<sup>3</sup></b>	<b>130,341,460</b>	<b>116,967,989</b>	<b>133,326,024</b>
<b>Economic value distributed</b>	<b>111,023,688</b>	<b>101,742,097</b>	<b>114,180,157</b>
Operating costs	85,896,504	68,847,626	80,446,014
Remuneration of personnel	19,403,776	19,721,113	21,475,853
Remuneration of providers of financial capital	1,355,586	8,513,424	7,593,110
Remuneration of public institutions	4,360,622	4,449,334	4,589,430
Investments in communities	7,200	210,600	75,750
<b>Economic value retained</b>	<b>19,317,772</b>	<b>15,225,892</b>	<b>19,145,867</b>

Despite a difficult macroeconomic environment influenced by geo-political tensions and inflationary pressures, the results achieved confirmed the competitive strength of Lumsons' market strategy, which maintained a high focus on innovation, customer satisfaction and organic growth. Lumson's focus on sustainability also represents a key driver in seizing business opportunities and pursuing ambitious economic goals.

**GRI 3-3** Management of material topics

**GRI 2-6** Activities, value chain and other business relationships

**GRI 201-1** Direct economic value generated and distributed

<sup>2</sup> As a consequence of a calculation methodology refinement: (i) the restatement of 2022 data on 'Economic value generated' and 'Economic value distributed' is noted (ii) the restatement of 2023 data on 'Remuneration of public institutions' is noted.  
<sup>3</sup> Calculated as the value of production.

## Data privacy and security

Data privacy & security management directly impacts Lumson and its business activities. The company holds sensitive employees, customers, suppliers and external personnel data used to manage business, commercial and employment relationships. Data protection procedures are therefore necessary to safeguard the right to privacy and mitigate the risk of disclosure of sensitive information. At the same time, a correct handling of cyber-security tools can improve information safety and accessibility.

In compliance with the **General Data Protection Regulation (GDPR)**, Lumson assigns the oversight of privacy-related procedures and documents to the Data Protection Officer (DPO). Lumson requires anyone who may come into contact with sensitive data to sign a **confidentiality agreement** that imposes specific obligations and legal requirements on the handling of data. In 2023, Lumson also strengthened its commitment towards data privacy and protection by publishing the updated **GDPR-related manual** and annexed documents.

To guarantee informatic tools' security, Lumson applies a dedicated procedure on the responsible use of informatic resources, including guidelines on the use of laptops, smartphones, tablets, internet and storage devices. The goal is to prevent cyber-attacks such as viruses, malware and phishing. The policy applies to employees, agents, consultants and anyone acting on behalf of the Company.

In preparation for **ISO/IEC 27001 certification**, which is targeted for 2025, Lumson has developed and issued a comprehensive set of data privacy and information security policies. These policies address key areas such as security incident management, system access control, responsible use of IT resources, web browsing practices and the management of encryption and remote access.

**GRI 418-1** Substantiated complaints concerning breaches of customer privacy and losses of customer data

Additionally, beginning in 2024, Lumson has implemented a strategic cybersecurity plan aligned with both the GDPR and the ISO/IEC 27001 standard, aimed at strengthening its overall information security framework. The main actions include the following:

### 1. Infrastructure Security Improvement

- Completion of the **vulnerability assessment** (May 2024) with activation of corrective actions;
- Full renewal of the IT infrastructure with Cisco solutions compliant with ISO 27001 standard (expected completion: August 2025);
- Upgrade of approximately **50 company servers**, including third-party systems (expected completion: September 2025).

### 2. Operational Security Reinforcement

- **SentinelOne (EDR) antivirus** installed on all devices;
- **Firewall upgrade** completed in 2024;
- Implementation of a **SIEM system** for centralized security event monitoring;
- **Multi-factor authentication (MFA)** introduced on all users; extension to the servers and devices via **Cisco DUO**, planned for June 2025;
- Elimination of generic accounts and migration to named user access with MFA.

### 3. Regulatory Compliance

- Formal appointments of **system administrators** in accordance with GDPR;
- Infrastructure designed in compliance with **ISO/IEC 27001 standards**;
- **NIS 2 assessment** (January 2025) certified by Studio Chiomenti: Lumson is not within the scope of application.

### 4. Testing and Training

- Penetration test scheduled for June 2025;
- Phishing test completed in 2024;
- Security awareness training program planned for Q4 2025.

Lumson continuously monitors data access through log files and has implemented an **incremental backup system** to ensure data availability and recovery in the event of a cyber-attack.

In addition, an extensive data migration initiative – encompassing systems such as MES and QUARTA – has been underway since 2023. The full migration to a new ERP system is scheduled for completion by the end of 2027. This cybersecurity program represents a major strategic investment, aimed at enhancing the Company's digital resilience, improving risk management and ensuring ongoing compliance with international standards.

Lumson aims to maintain zero incidents related to customer privacy, annually. In 2024, no incidents concerning breaches of customer privacy and losses of customer data have occurred.







# Product

- 47 Strategic innovation & respect of intellectual property
- 50 Product quality and end-users' safety
- 52 Resource inflows and sustainable materials
- 55 Circular economy and resource outflows

## Strategic innovation & respect of intellectual property

The cosmetic industry is continuously renewing itself with constantly evolving trends and the packaging market is required to follow this evolution by adopting the most innovative aesthetics and functionalities. Creativity and inventiveness, both from an artistic and a technological point of view, are fundamental to guarantee Lumson's competitive position in the market. Moreover, innovation plays a key role in **developing sustainable solutions** and represents one of the Company main drivers for success. Lumson's innovation approach is currently focused on developing eco-friendly alternatives, both following the market requests and complying with the Company's sustainability values.

Lumson annually invests a substantial part of its resources in its **innovation process**, with the aim of researching the best and most advanced solutions combining its distinctive traits: design, quality and functionality. **Research and development** represent a strategic investment to secure the Company's success and evolve the product offer, constantly updated and renewed to meet market needs. Research and development projects are aimed at renewing designs, shapes and formats, coupled with more strategic and ambitious goals.

Being an innovation-focused Company, Lumson constantly takes significant risks regarding anticipated market trends, potentially resulting in poor competitive positions, or investments in new projects that may later be revealed to be unsuccessful. To mitigate such risks, Lumson spends significant resources on **market analysis, trade fairs participation** and frequent **meetings with customers** to listen to their requests and propose innovative ideas. Listening to clients is especially crucial to guarantee that the innovation process is adapted to stakeholders' needs. Innovative ideas are firstly implemented as prototypes and pilots that are carefully evaluated and, whenever possible, shared with customers to be refined. Only the most promising designs are scaled up to the industrial level.

The innovation process at Lumson is managed by the **Innovation Meetings**, chaired directly by the President and attended by senior management, marketing, sales and technical functions. These monthly meetings are held to evaluate all the ideas coming from different channels - independent ideas, market suggestions, customer requests, etc. - and to update ongoing projects. Any request for new product development is managed through the **NPR (New Product Request) process**, which is overseen by the Innovation Meeting and Lumson's Business Developer. Documents, reports and action plans are created, shared and archived by the Innovation Meeting members. Once a new project is approved, it is regularly monitored by the marketing function to plan its launch. In addition, Lumson has created an internal technical committee dedicated to the evaluation and application of new regulations and/or directives proposed by trade bodies in the field of innovation.

Lumson's innovation process is especially relevant for its contribution to sustainability in the cosmetic industry. As part of the Company's compliance to EU circular economy policies, Lumson intends to study and develop a new generation of cosmetic primary packaging with increased sustainable value by focusing its innovation process on the following objectives:

- Development of new packaging designs based on the 3Rs principles (Reduce, Reuse, Recycle), including the introduction of renewable and mono-material solutions and airless refill systems;
- Development of new packaging designs aimed at improving cosmetic product preservation and user experience, introducing innovative dispensing systems focused on the shelf-life's extension and barrier solutions compatible with recycling principles.

Over the years, Lumson received numerous awards for its innovative products. In 2022, the Company was given three awards (Best Packaging for **Ecompact**, Innovation Awards and Premio dei Premi National Innovation Award for **X-paper**) for its **sustainable innovative designs**. Please see additional information about Lumson's awards in the "Integration of sustainability in the Company strategy" chapter.

In addition to product research, Lumson constantly renews its production processes to improve the Company's energy and/or material efficiency.

As an example, a **new in-house coating line** without water abatement system has been installed in 2022, which led to **lower energy and water consumption** and the elimination of sludge disposal.

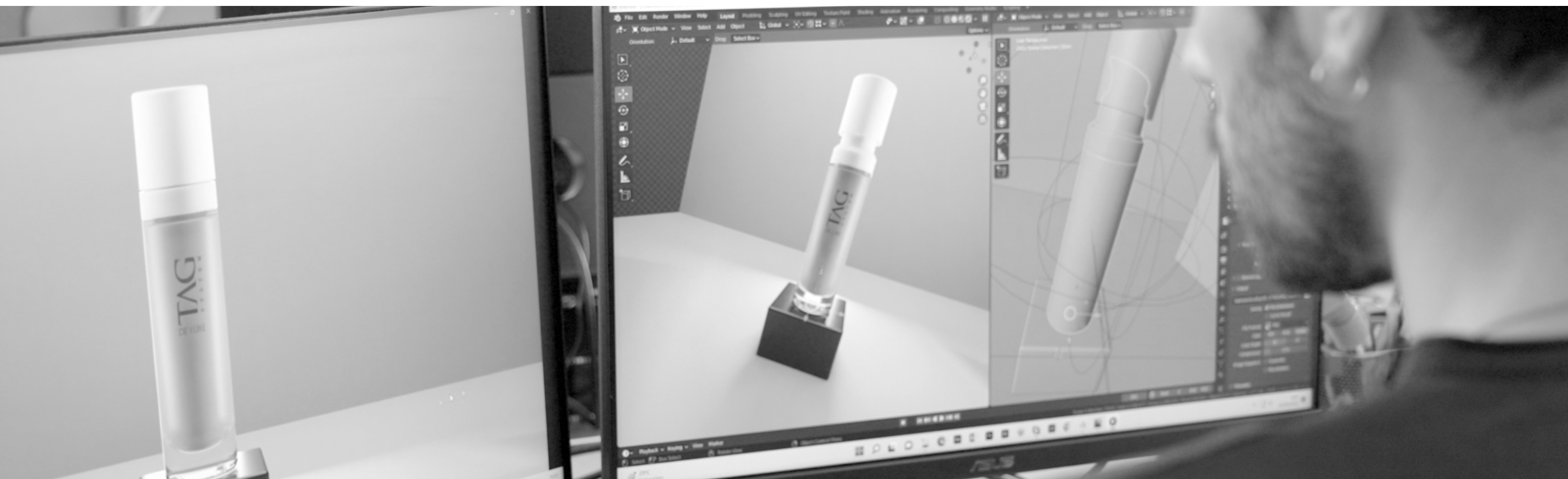
Moreover, an **Industry 4.0** project has been implemented in Lumson since 2018, with the purpose of implementing digital solutions to enable the remote monitoring and functioning of the Company's machinery and plants. The 4.0 software installed provides several benefits throughout the industrial process, since it allows to interact with machineries and to monitor production data, anomalies and causes of operations' interruption, as well as to deliver production scheduling.

All Lumson's sites are integrated with 4.0 software, involving 44 machineries in total: 30 in Capergnanica, 6 in Ticengo, 4 in Santa Maria di Sala and 4 in San Giuliano Milanese. This software allows to perform remote assistance and to receive in real time data about the equipment status and the ongoing production process – including products and waste pieces, alarms and anomalies. With the objective of further implementing Industry 4.0 initiatives, in 2023 Lumson obtained a tax credit aimed at the technological and digital transformation of production processes. Lumson aims to achieve the Industry 5.0 certification.

With the purpose of strengthening its innovation process through partnership and market's development monitoring, Lumson participates in several trade organizations. In addition, consultancy contracts were concluded with research institutes such as the Politecnico of Milan for the in-depth study and evaluation of new materials and processes.

Intellectual property is a fundamental tool to protect Lumson's investment in research and innovation while safeguarding the Company creative heritage. Protecting products that are innovative in design, functionality and sustainability generates a positive impact on Lumson's business due to its products' uniqueness and differentiation from competitors. Customers will address Lumson when searching for unique and irreplaceable pieces, considering the Group's innovation and design distinctive attractiveness.

Lumson recognizes intellectual property of strategic relevance. Every new innovative design and idea is **subjected to patent search and filing** with the dual purpose of verifying that it is innovative and protecting it from future copying. The intellectual property management process is directly chaired by the Group's President. Continuous monitoring of new products placed on the market is carried out to verify the non-violation of the Company patents. In parallel, Lumson verifies that each modern design does not infringe existing patents in force. To increase Lumson's commitment towards protection of innovation heritage, the Company began a collaboration with a consultancy agency specialized in patent properties. This collaboration allowed Lumson to implement a time-bound monitoring of relevant documents aimed at verifying market's patents and competitors' behavior towards Lumson's intellectual property.





## Product quality and end-users' safety

Since cosmetic packaging is ultimately destined to final consumers, Lumson's priority is to deliver products that guarantee rigorous compliance with health and safety aspects. Quality and safety risks are strictly involved in Lumson's industry and, other than negative impacts on final consumers, they may be responsible for reputational and legal repercussions. Failure to achieve the required level of quality and safety may also translate in the inability to satisfy top customers' demands, resulting in poor reputation and weaker business performances.

In the cosmetic sector, **packaging is especially critical** to maintain **high safety and quality standard** to the end consumer. Packaging is in fact a crucial element to guarantee protection from mechanical, environmental and chemical/biological factors that could affect both the product's quality and safety.

Being part of the cosmetics manufacturing and commercialization industry, Lumson is obliged to ensure its products' safety under specific legal requisites, both concerning final products and materials. Cosmetic products are regulated under numerous legislative requirements aimed at guaranteeing and protecting end consumers' safety. Regulations require marketed cosmetics **to be safe for human health** when used under normal or reasonably foreseeable conditions of use, by also providing **specific evaluation processes**.

As a result, Lumson has developed sophisticated control systems designed to safeguard products' safety, without affecting aesthetic and functional high-quality standards.

Lumson's **Regulatory Department** and **HSE function** are the bodies in charge of verifying that any incoming raw material complies with the relevant regulation in force. Their main purpose is to avoid the introduction of materials that could be detrimental to consumers' health and safety in the production processes and, subsequently, into the market.

Lumson applies a **Quality Policy** which declares the Group's commitment to adopt a certified management system and the **Good Manufacturing Practices (GMP)** rules. The Company is certified **ISO 9001**, the main international standard that defines requirements and guidelines to operate in full compliance with product and process quality.

Lumson communicates its commitment to products' quality and safety through the following procedures:

- Management Responsibilities (PO.LMS.5-1);
- Introduction of new plastic materials (PO.LMS.8.3-8);
- Management internal inspection audits (PO.LMS.9.2.1);
- Continuous improvement and corrective actions (PO.LMS.10.1-1);
- Customer reports and complaints management process (PO.LMS.10.2-1);
- Risks and opportunity management (PO.LMS.6.1-1);
- Identification and traceability (PO.LMS.8.5.2-2);
- Declaration of compliance with conditions for cosmetic packaging in the marketplace.

**GRI 416-1** Assessment of the health and safety impacts of product and service categories

**GRI 416-2** Incidents of non-compliance concerning the health and safety impacts of products and services

In addition, the conformity of raw materials and purchased components is assessed against the requirements provided in the following regulations:

- **Regulation (EC) No 1907/2006** concerning the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH);
- **Regulation (EC) No 1223/2009** on cosmetic products;
- **Directive 94/62/EC** on packaging and packaging waste;
- **Regulation (EC) No 1935/2004** on materials and articles intended to come into contact with food;
- **Regulation (EU) No 10/2011** on plastic materials and articles intended to contact food.
- **Regulation (EC) No 1272/2008** on classification, labelling and packaging of substances and mixtures (CLP – Classification, Labelling and Packaging Regulation);
- **Commission Regulation (EC) 2023/2006** on good manufacturing practice for materials and articles intended to come into contact with food (GMP – Good Manufacturing Practices)
- **FDA Regulation** (CFR – Code of Federal Regulations, Title 21);
- **Proposition 65 – Safe Drinking Water and Toxic Enforcement Act** (1986 California Proposition);
- **Conflict Minerals Regulation** on minerals responsible sourcing.

Lumson is committed to keeping updated of any changes in the regulatory environment that may impact packaging safety. Lumson's suppliers are moreover requested to provide up-to-date regulatory documentation and any additional regulatory information requested by customers.

In compliance with European legal requirements, **health and safety impact assessments** are performed on 100% of Lumson's products. To this extent, Lumson's procedures require the checking of safety data sheets (SDSs) and regulatory declarations from suppliers. Control activities are carried out at two levels:

1. Verification of SDSs and suppliers' declarations on raw materials and articles/components against the legal requirements reported in Lumson's **Declaration of Compliance with Conditions for Cosmetic Packaging in the Marketplace** and Lumson's **technical specifications** (Regulatory Department);
2. Verification of SDSs compliance with respect to Lumson's personnel **health and safety procedures** (HSE Department).

Lumson uses the **Quarks Safety platform** for chemical risk management & assessment and for monitoring raw materials regulatory compliance. Quarks enables to efficiently organize **materials data sheets** – including safety specifications, perform immediate analysis on materials data, keep track of registered sheets history and stay informed of any **regulatory updates**.

Lumson has an annual target of **zero incidents of non-compliance** concerning the health and safety impacts of products. In 2024, no incidents of non-compliance are reported.

## Resource inflows and sustainable materials

Lumson is committed to integrating circular economy principles into its production processes as a means to enhance environmental sustainability, optimise resource use and reduce waste. Embracing these principles not only supports responsible production but also strengthens the marketability of its products, contributing to long-term revenue growth and brand reputation.

As part of its **proactive risk management approach**, Lumson continuously monitors regulatory and compliance developments related to the circular economy in the EU and other key markets. In particular, legislation such as the Extended Producer Responsibility (EPR) frameworks and the upcoming Packaging and Packaging Waste Regulation (PPWR) offer valuable opportunities to align with evolving standards and lead in sustainable packaging innovation. Compliance with these measures—including the Green Claims Directive—positions Lumson to reduce legal and financial risks, streamline operations and maintain access to critical markets.

By anticipating requirements such as recyclability and design-for-recycling under the PPWR, Lumson is strengthening its internal processes and product strategies. This ensures continued regulatory alignment while reinforcing its role as a responsible, future-oriented player in the cosmetics packaging industry.

Given such premises, Lumson's innovation commitment is strongly focused on developing products that meet **sustainable criteria** defined by a circular economy. The eco-design principles applied by Lumson are aimed at:

1. **Minimizing the use of virgin materials**, favouring those coming from renewable sources and
2. Considering the **products' end of life** during the development phase, with the purpose of minimizing waste by developing reusable options and introducing recycled content in the production process.

As part of its product development sustainability commitment, Lumson adopted the **“three Rs” principles**:



### REDUCE

Reducing is a priority for Lumson. To increase the restitution rate and to make packaging more efficient, the Company **eliminates the use of every unnecessary component** and makes products lighter, increasing **material efficiency**.



### REUSE

More **refillable packaging** will be added to Lumson's portfolio. All packaging is designed to be **easy to use** and considering the **entire product lifecycle**.



### RECYCLE

Lumson is aimed at increasing the use of **post-consumer recycled materials** derived from mechanical and chemical recycling. At the same time, the Company will seek materials with **high recyclability** and phase out those that cannot be recycled in practice and at scale, such as thermoplastic resins.

**GRI 3-3** Management of material topics (Circular economy - Resources inflows)

**GRI 301-1** Materials used by weight or volume

**GRI 301-2** Recycled input materials used

Product development at Lumson begins with **Innovation Meetings**, which establish strategic guidelines later applied throughout the design and production phases. Key operational functions—such as technical designers and purchasing teams—are actively involved in decisions related to circular product design. Technical designers focus on creating new products with reduced weight and enhanced ease of disassembly, supporting recyclability. Meanwhile, purchasing teams are tasked with identifying and selecting the most suitable partners offering sustainable material solutions, including post-consumer recycled (PCR) and mono-material options.

Life Cycle Assessment (LCA) has become part of the product development process, managed by Lumson's team. The company employs the **SPICE tool** to conduct simplified LCAs on strategic product lines, particularly best-sellers. This tool is used to evaluate the environmental performance of packaging types—including jars, airless systems (across material configurations), droppers and refillable solutions—by comparing alternative versions to identify those with a lower environmental impact.

Sustainable materials are increasingly recognised as strategic assets that enhance Lumson's competitiveness and reinforce its commitment to environmental responsibility. The selection of raw materials is guided by end-of-life considerations, prioritising renewable, bio-based and recycled inputs, as well as those that are practically and widely recyclable. To track progress, the company reports annually on purchasing data related to materials. The use of sustainable materials as part of the Lumson's strategy is ensured by monitoring new developments through the **NPR (New Product Request) process** and through the **Innovation Meetings**.

To create its products, Lumson uses different materials categories that can satisfy most of the functional, technological, aesthetic and environmental performance.

## Glass

Glass is an excellent sustainable material because it is **recyclable** without compromising on quality. In addition, it can be recycled an **infinite number of times**. Lumson offers a wide range of bottles and jars available in **PCR glass**.

## Plastic

Lumson produces a vast range of cosmetics packaging using a variety of **sustainable plastic materials**: from **PCR plastics** to **bio-based materials**.

## Aluminum

Aluminium is the most common metal on Earth. It is a light and versatile material that **can be recycled countless times** without losing its qualities.

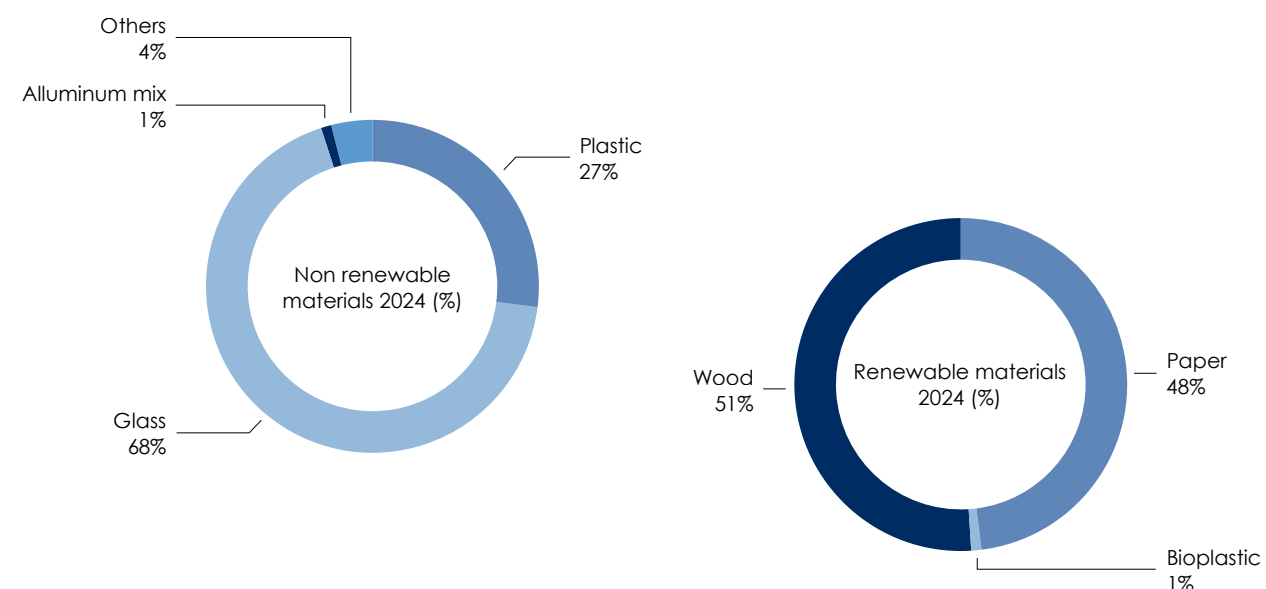
## Paper

Paper is a **renewable material**, extremely versatile and recyclable. It represents the perfect solution for packaging with an **eco-design** approach.



Glass is the most widely used material by the Company (62% of the total materials purchased in 2024). Lumson uses raw materials that meet both **technical** and **safety-related, national** and **international regulatory requirements**. All the components in direct contact with formulas are made with materials that are suitable for contact with food and are tested for the absence of specific substances – PFAS, phthalates and endocrine disruptors.

See Performance indicators for additional information about Lumson's materials.



From 2023, **recycled content** – used both in products and packaging – has doubled, increasing from 7% to **14% of the total materials' weight**. The use of recycled glass, the material most frequently used by Lumson in its products, increased in one year from 655 to 1,555 tons.

Starting from 2021, Lumson has purchased most of the paper from certified paper suppliers. In 2022, Lumson has obtained the **FSC Mix and FSC Recycled certifications** with the purpose of tracing the CoC (Chain of Custody) of the used cardboard. This year, the Company renewed this certification and obtained the **FSC Mix and FSC 100% certifications** for the chain of custody of the used wood.<sup>4</sup>

Lumson also introduced in its portfolio two bio-based alternatives:

1. **Bio-HDPE plastic**, which is a renewable and bio-based plastic material;
2. **Polylactic Acid (PLA)**, a compostable material coming from the processing of sugars found in corn, beet, sugarcane and other natural and renewable materials.

To pursue a more sustainable and mono-material approach, the Company started to replace previous raw materials used for packaging with PP recyclable material. In 2024, Lumson's portfolio has been updated to include two mono-material products: PP mono-material lipstick with PCR content and PP dropper with PCR content.

By 2026, Lumson aims to enable customers to request post-consumer recycled (PCR) content in every product in its portfolio, reaching up to 90% for plastic packaging and up to 25% for glass packaging. The Company also aims to achieve 30% PCR content across its plastic packaging portfolio by 2030.

<sup>4</sup> Data on the amount of paper FSC certified is not reported in the GRI 301-1,2 disclosures, as it is not currently subject to monitoring. Lumson is committed to reporting this information in future reporting periods.

## Circular economy and resource outflows

Partnerships play a key role in determining Lumson's preparation and commitment towards circular models. The participation in **Fondazione Politecnico** as an institutional member and in the **RecyClass** platform as a platinum member enables Lumson to assess the effectiveness of design choices regarding issues not immediately detectable through LCA – especially the products' design for disassembly and recyclability, which also has technical and regulatory connotations. This allows Lumson to have a complete and integrated overview of the products' technological and environmental performance.

In 2024, Lumson joined the **COSmOPOLITA** project (COsmetic Sustainable Packaging Options for ITALian leadership in the beauty sector) funded by the Italian Ministry of Enterprises and Made in Italy, which focuses on the development of innovative and sustainable cosmetic packaging solutions – specifically targeting recyclability, packaging reuse and product life extension.

During the same year, Lumson also became a member of **CETIE**, with the goal of contributing to the European Commission's efforts in developing recyclability guidelines for glass under the upcoming Packaging and Packaging Waste Regulation (PPWR).

Lumson recently participated in the **Specchio project**, realized in collaboration with Pharma Cos and IDM Automation and through the support of Fondazione Politecnico. The project involved the development of a new generation of make-up products with increased sustainability value along the entire supply chain. Lumson's contribution dealt with the creation of new packaging solutions aimed at reducing plastics use.

**GRI 3-3** Management of material topics (Circular economy - Resource outflows)

**GRI 306-2** Management of significant waste-related impacts

## Lumson's circular approach to product design

Thanks to LCA analysis and strategic partnerships, combined with technological and design expertise, Lumson has recently launched on the market some innovative products following its circular approach:



In 2024, the Company developed **X-TAG**, its first line of **airless refills**. Aesthetics, safety and sustainability are the key elements of this unique high-quality solution, which combines the advantages of a refill system with the benefits of an airless glass design with pouch.

In 2021, Lumson launched the **TAL** (Techno Airless Aluminium) product format in **up to 100% PCR aluminum**, achieving an important milestone concerning its commitment towards materials' circularity.



**PP-Light** is an airless packaging realized with an 80% HDPE-PCR bottle from post-consumer mechanical recycling. This product launched in 2022 is 25% lighter than the standard Lumson APP355 equivalent. This airless packaging also ensures cosmetic formula preservation, due to the presence of a pouch airless system providing a barrier to external sources.



Lumson also realized a **mono-material lipstick** with base, cap and mechanism entirely made in polypropylene. The mono-material lipstick is designed for meeting the technical recyclability guidelines and to further improve the environmental performances by improving circularity features. Lipsticks are also available with base and cap made in **100% PCR (post-consumer recycled)** polypropylene.



The multi-award-winning **X-Paper** – launched in 2022 – is an airless paper packaging with a rigid cardboard bottle. This product has two main qualities accomplishing circular principles:

1. **Recyclability**: X-Paper is made of a 100% recyclable cardboard bottle, a removable plastic inner pouch, a plastic airless pump and a PP/PCR PP over cap. The final consumer can easily separate the plastic components from the paper bottle and recycle each part appropriately.
2. **Lightweight**: the 50ml X-paper outer shell weights 43% less than a PET bottle of the same size, providing multiple environmental benefits due to lighter mass from transportation to disposal.



**Re-Place** is a glass jar with a removable and replaceable internal cup. The cup can be extracted and refilled once the product is finished, while the external container is fully recyclable and can also be reused after the internal cup is removed.

Other than product design, Lumson constantly monitors data regarding production materials outflows, especially concerning operational waste disposed and recovered.

The packaging production cycle, particularly the blow molding process, generates scrap material in the form of:

- Parison tubes;
- Items that do not conform dimensionally and/or functionally and/or aesthetically.

At the Santa Maria di Sala plant, these scraps are reduced to coarse flakes by soundproof granulators in each production machine. The flakes are subsequently **recycled in the production process** in a defined percentage (about 20%). The scrap and/or surplus non-compliant items are ground in a dedicated mill area and then sent to the disposer with the appropriate waste identification form.

At the production sites in San Giuliano Milanese and Capergnanica, some of the scraps from the injection molding processes are sold to a third-party company that deals with the recovery of industrial waste and then reintegrates into other production processes.

Lumson plans to launch a **pilot project to reduce blowing and injection molding scraps**, with a 25% reduction expected by 2025.

Data on production scraps are kept under constant review to pursue higher rates of recyclability and recoverability.



# Environment

59	Lumson's commitment to environmental management and governance
60	Emissions, energy efficiency and climate change
64	Waste management
66	Water management

## Lumson's commitment to environmental management and governance

Environmental responsibility is fully integrated in Lumson's corporate culture and its dealings with stakeholders. In addition to its CSR Policy, Lumson formalized an **Environmental Policy** which displays the Company commitments in terms of environmental principles and objectives. All Lumson personnel and all third parties involved in the Company's businesses are required to comply with Lumson's Environmental Policy in the performance of their duties and in the planning of their activities. The management tool used for the Policy implementation is the Lumson's certified environmental management system, which meets the requirements of the standard **UNI EN ISO 14001:2015**.

The goal of Lumson's environmental commitment is to reduce its impacts, especially concerning energy and materials, while promoting environmental awareness among employees, independent professionals, suppliers and contractors as a key enabler for continual performance improvement across the whole Company.

To put the principles enlisted in its Environmental Policy into practice, Lumson commits to pursuing the following implementations:

- Operating in compliance with environmental legislation, internal regulations and procedures governing environmental issues.
- Reducing pollution and optimizing the use of resources, committing to continual improvement of environmental and energy performance.
- Contributing to electricity production through photovoltaic systems at our company sites.
- Assessing environmental performance through periodic monitoring of the company's environmental indicators to improve relevant performance.
- Assessing all potential environmental aspects and analysis of risks associated with production processes, considering both inside and outside aspects of the Company.
- Establishing an internal task force to build Corporate Social Responsibility (CSR), to share these topics at multiple levels of the organization.
- Evaluating performances through the CDP framework, increasing responsibility and commitment to climate-related environmental impacts.

A significant part of Lumson's environmental commitment concerns its innovative approach towards materials' sustainability and circular economy models, as displayed in the *Circular economy and resource outflows* and *Resource inflows and sustainable materials* chapters. The same principles of resource savings and recoverability are applied, in addition to product design and development, in operational activities concerning waste, water and energy.

Lumson must consider several risks related to its industrial processes having potential direct impacts on the local environment. Some may include direct emissions from the varnishing and decorating processes, sludge disposal from the water abatement circuit of varnishing lines and generation of waste of various natures. To mitigate such risks, Lumson acts in compliance with local and national legal requirements, effectively managing potential impacts by adopting certified and responsible management systems. International standards are also used to measure the Company performances against environmental aspects, ensuring constant monitoring of relevant indicators concerning impacts on local territories. The authorities in charge constantly are guaranteed updated reports about Lumson's emissions, pollution, waste and water performances.

Lumson has an annual target of zero environmental incidents. In 2024, no environmental incidents were recorded at the Company's facilities.



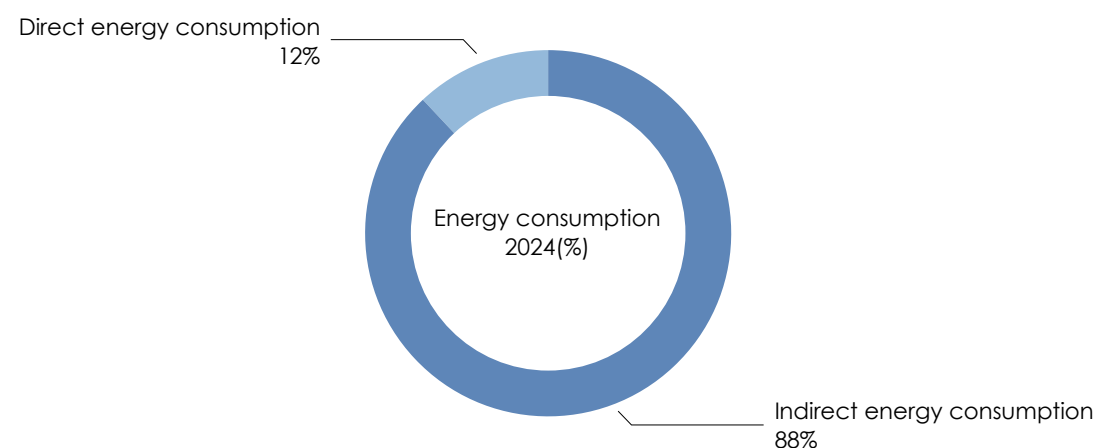
## Emissions, energy efficiency and climate change

The fight against climate change and responsible energy management are key to sustainable development. In an environment of growing environmental challenges and increased stakeholders' awareness, it is crucial to adopt solutions that promote the reduction of climate change impacts throughout the value chain. From this perspective, energy efficiency, the use of renewable resources and the optimization of production processes are strategic tools to ensure sustainable development and business continuity.

Lumson's energy performance is periodically assessed by the **Energy Manager**, who helps Lumson define targets and verifies that efficiency measures are implemented according to high quality standards. Energy-related environmental indicators linked to Lumson's operational activities are evaluated monthly by the Energy Manager and compared with the Company's targets to upgrade energy efficiency. Lumson's Energy Manager annually leads a **Climate Change Risk Assessment**, which highlights in a final report Lumson's climate-related risks and opportunities.

In 2024, a gap analysis was carried out against the requirements of ISO 50001 certification, an international standard for energy management, with a view to future implementation of the energy management system. This activity is part of a process of regulatory compliance and continuous improvement, also in anticipation of the introduction of legal requirements for energy-intensive companies.

Energy consumption data are periodically collected and monitored by the Company. In 2024, total energy consumption amounted to **6,285 GJ of direct energy and 45,817 GJ of indirect energy**. Direct energy consumption was broken down as follows: 2,261 GJ from crude oil and petroleum products, 3,197 GJ from natural gas and 826 GJ from solar energy.

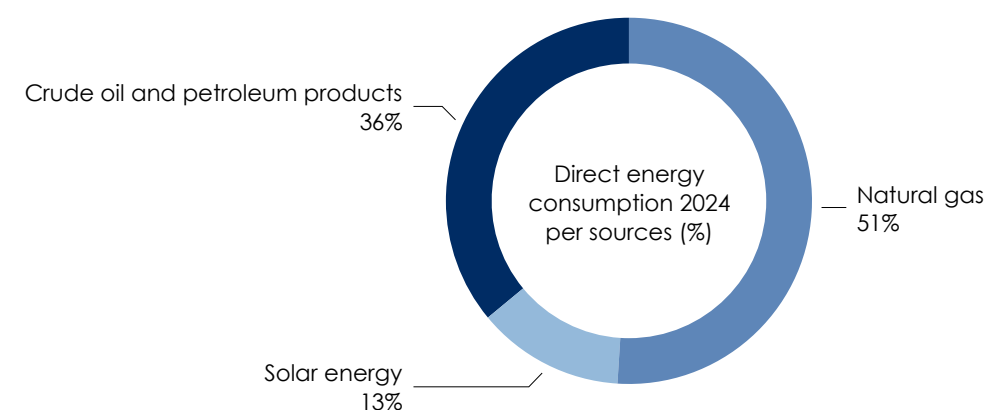


**GRI 3-3** Management of material topics (Climate change)

**GRI 302-1** Energy consumption within the organization

**GRI 305-1** Direct (Scope 1) GHG emissions

**GRI 305-2** Energy indirect (Scope 2) GHG emissions



As part of its commitment towards climate change mitigation, Lumson is currently working on implementing a **climate change mitigation plan**. Although not yet formally adopted, the Company is evaluating the following ambitions:

1. Achieve **80% of electricity consumption from renewable sources (self-generation, PPA, GO, etc.) by 2027**, with base year 2022.
2. Achieve **100% of electricity consumption from renewable sources (self-generation, PPA, GO, etc.) by 2030**, with baseline 2022.
3. Reduction of **-50% of Scope 1 and Scope 2<sup>5</sup> absolute emissions by 2030**, with baseline 2022.

These targets are aligned with the Paris Agreement commitments and represent a first steps toward achieving climate neutrality by 2050. Targets are reviewed annually, with progress constantly monitored.

Reduction targets were established based on Lumson's business operations and energy consumption, with a particular focus on Scope 1 and market-based Scope 2 emissions. Approximately 90% of the company's Scope 1 and location-based Scope 2 emissions stems from electricity usage, making it the primary area of intervention for reducing the Company carbon footprint.

Lumson is also in the process of calculating its Scope 3 GHG emissions, with the goal of raising awareness among stakeholders across the value chain and setting specific reduction targets. Current efforts are focused on the upstream value chain - particularly logistics, as well as purchased products and materials, which have been identified as the most significant Scope 3 categories for Lumson's business. The Scope 3 emissions calculation project is expected to be fully operational by the end of 2025.

To support its Scope 2 emissions reduction commitments, Lumson is planning targeted initiatives centered on **operational efficiency, on-site renewable energy generation and the procurement of certified green energy**. These measures will enhance the Company's environmental performance in line with ISO 14001 standards and ensure the achievement of its Scope 1 and 2 emission reduction goals. Implementation will be carried out using internal resources, with full completion targeted by 2025, further reinforcing Lumson's commitment to sustainable energy and emissions management.

Lumson has joined the **Energy Release 2.0**, a mechanism introduced by the Italian government to encourage energy-intensive companies to develop new electricity generation capacity from renewable sources.

<sup>5</sup> Targets refer to Scope 2 market-based emissions.



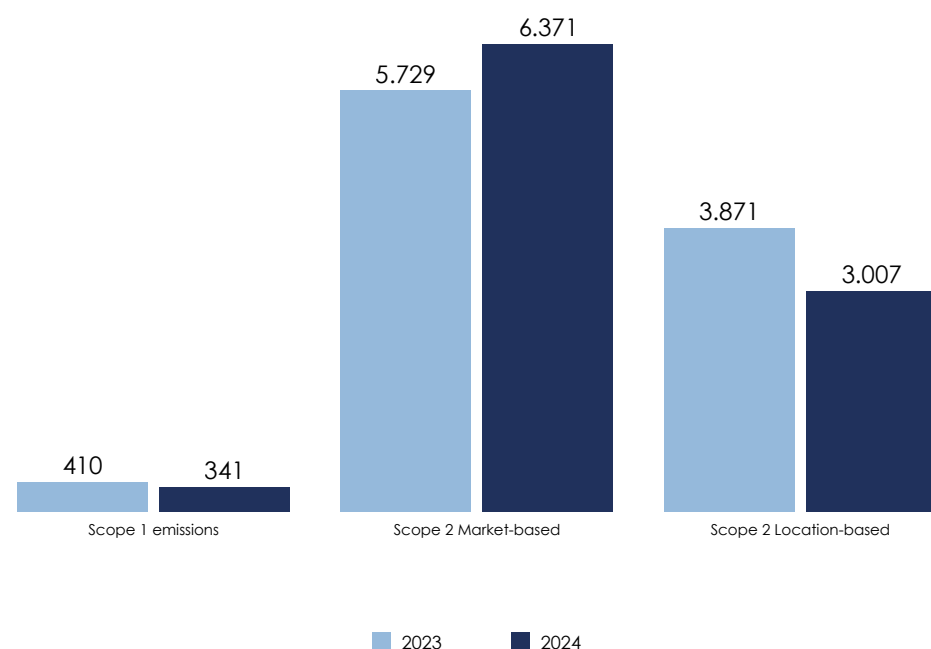
In recent years, Lumson has already implemented the following initiatives in the Capergnanica (CR) Headquarter to reduce energy consumption and associated GHG emissions:

- The installation of a **photovoltaic plant**, which produced a total of **229,583 kWh** in 2024. Most of the energy coming from Lumson's photovoltaic plant is consumed internally, while a small percentage is given to the national power grid. In 2024, the plant covered the **13% of the Company direct energy supply**. Lumson intends to further increase its share of self-produced electricity by expanding the plant in the future;
- In 2023, the installation of remote-control and temperature lock thermostats to reduce energy consumption coming from offices' heating and cooling;
- In 2023, the introduction of a remote-control and calendar scheduling of air exchange systems in the Headquarter offices;
- In 2024, the replacement of four molding presses, transitioning from hydraulic to electric systems, aimed at reducing associated energy consumption.

A company-wide training session is scheduled for 2025 to raise awareness among all Lumson personnel about energy conservation.

In order to monitor and improve its annual results, Lumson has participated in CDP assessments for energy and climate performance since 2018, achieving an improvement from a B- rating to a B in 2024.

Scope 1 and 2 emissions 2024 vs 2023 (tCo2e)



Lumson recognizes the potential risks associated with the evolving European and international climate regulations, particularly concerning greenhouse gas emissions. As a result, starting in 2023, Lumson has begun aligning its operations with the **Carbon Border Adjustment Mechanism (CBAM)** for assets that fall within its scope.

In addition to monitoring GHG emissions, Lumson regularly tracks other pollutant and acoustic emissions through continuous analysis and control activities, ensuring they consistently remain below the thresholds set by current regulations and thereby maintaining compliance with environmental standards.

Regarding **atmospheric emissions**, along with other forms of environmental impact, Lumson conducts monitoring activities in compliance with the requirements set out in the Integrated Environmental Authorization (Autorizzazione Unica Ambientale – AUA). Monitoring is carried out annually at the Capergnanica and San Giuliano Milanese plants and every two years at the Santa Maria di Sala plant. No significant emissions are recorded at the Ticengo plant.

To manage atmospheric emissions, specific abatement systems have been installed to reduce dust and pollutant substances, as required by the AUA. These systems are subject to regular maintenance and replacement and their effectiveness is verified through dedicated analyses conducted on an annual basis.

Regarding **VOCs, SO<sub>2</sub>, NOx and heavy metal emissions**, Lumson's Integrated Environmental Authorization (AUA) does not require the installation of abatement systems, as measured emission levels and mass flows are significantly below legal thresholds. The competent authorities have assessed these emissions as having no significant environmental impact. Furthermore, Lumson uses water-based paints, which, unlike solvent-based alternatives, do not require chemical thinners that evaporate during the curing process and release harmful pollutants into the atmosphere. This makes the painting process safer for both the environment and human health.

For **noise reduction processes**, it is highlighted that Lumson's production activities comply with the limits set by current legislation regarding noise emissions into the surrounding environment, making additional abatement measures unnecessary. As far as noise pollution is concerned, the impact generated by Lumson's production process is negligible, as demonstrated by the sound measurements carried out for the environmental authorization (AUA). External noise analysis is carried out only when requested for the renewal of the AUA, while internal acoustic monitoring in the production departments occurs every 4 years.

In terms of **odor pollution**, the main source of emissions was the wastewater treatment plant from the painting process. However, the situation has improved significantly following the replacement of the plant in 2017. Currently, the sludge separator, which is in a building and serves the painting department, consists mainly of closed tanks, which allows for more effective control of odor emissions. As a result of the plant upgrade, the volume of waste generated has been reduced by 60% with respect to 2017.



## Waste management

The presence of adequate waste management procedures is crucial to guarantee an environmentally compliant business conduct. Lack of efficient waste management could be detrimental for the Company operational efficiency, in addition to waste-related environmental impacts damaging local communities. On the contrary, responsible waste disposal and actions aimed at reuse and recycling are critical to guarantee a sustainable business conduct. The adequate handling of hazardous waste is relevant both for people and environmental health and thus deserves a special priority when working with chemical substances.

Waste management is handled by Lumson in compliance with local regulations and monitored through the application of internal procedures, as well as the ISO 14001 certified management system. The **HSE Director and RSPP** (Prevention and Protection Service Manager) are responsible for the supervision of all waste-related aspects, including legal compliance and relationship with the competent authorities. Data are collected through waste registers, as well as through the **annual MUD** – Modello Unico di Dichiarazione Ambientale – **declaration**. All waste recovery and disposal processes are carried out at external locations.

As part of its sustainability commitment, Lumson's goal is to **progressively reduce the amount of operational waste**, by introducing initiatives aimed at production efficiency and waste sorting. The Company is currently evaluating its long-term waste management strategy and has identified the following preliminary ambitions, which are yet to be formalized: achieve **90% waste recovery** by 2030 and maintain hazardous waste **at or below 10% of total waste generated** annually.

In recent years, the following initiatives and investments on waste management have been implemented:

- **Plastic films collection** in special containers to facilitate subsequent recycling in the Capergnanica (CR) Ticengo (CR) and Credera (CR) sites;
- The installation of a new equipment for **sludge waste separation into solid and liquid fractions** to reduce the amount of scrap to be disposed of in the Capergnanica site (CR);
- The substitution of all the cardboard packaging used for the internal transport of pouches – a component of several Lumson's products – with **reusable plastic crates** in all the Lumson's site.

In addition to the above-mentioned initiatives, Lumson performs daily actions aimed at minimizing waste-related impacts. The Company waste is collected and separated through **apposite collection points installed in each department**. Glass, plastic, paper, wood and metal scraps are then collected by Lumson's collaborators, recovered and subsequently reused as recycled raw materials. A consolidated practice to reduce the Company waste consists in **reusing all the secondary glass packaging** coming from glassworkers supplies for Lumson's shipments to customers.

Waste handling is also considered when selecting suppliers, by assessing their transporters/disposers legal permits and the presence of collection points/waste storages in their plants.

To constantly monitor performance indicators and to introduce improvement actions according to the set objectives, data on waste production are **annually collected and reviewed**.

**GRI 3-3** Management of material topics (Circular economy – Waste)

**GRI 306-1** Waste generation and significant waste-related impacts

**GRI 306-2** Management of significant waste-related impacts

**GRI 306-3** Waste generated

**GRI 306-4** Waste diverted from disposal

**GRI 306-5** Waste directed to disposal

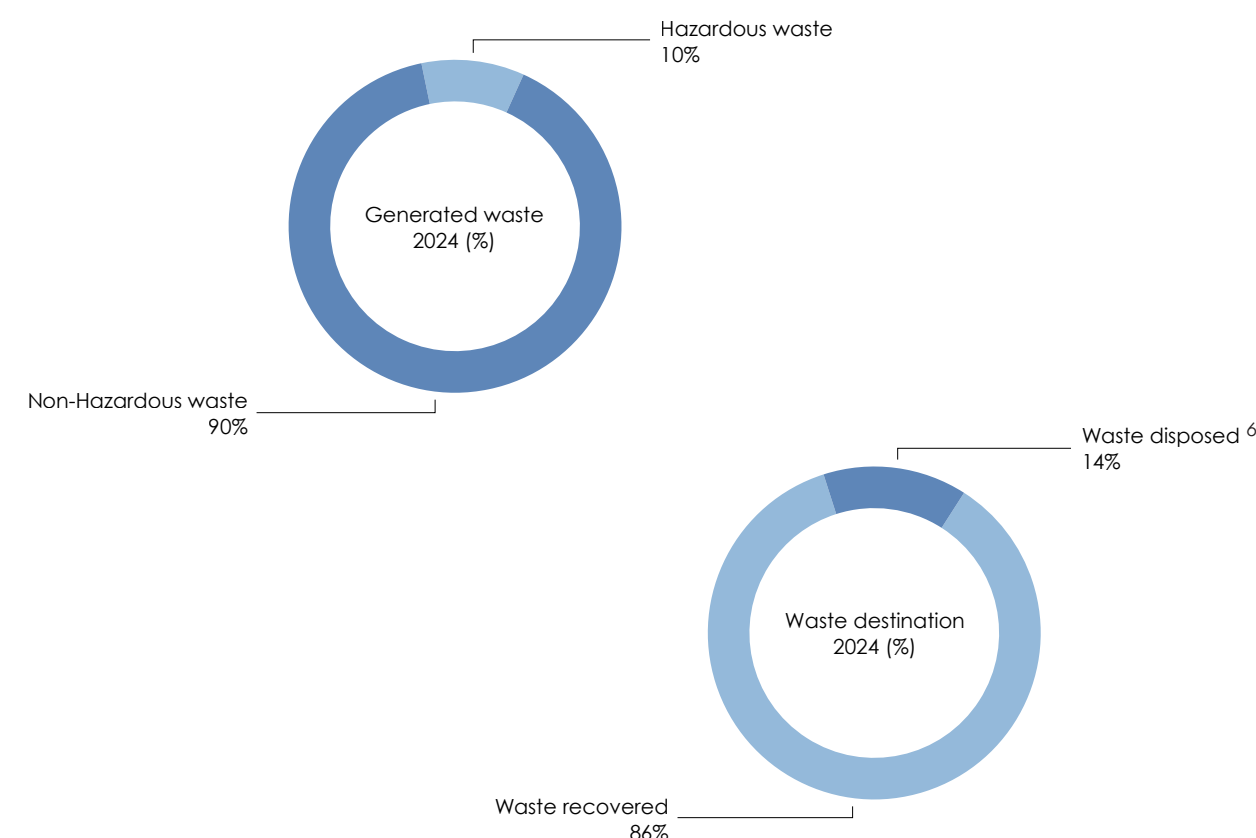
The waste produced by Lumson's production activities is attributable to operations of:

- Injection molding and blowing of plastic materials, generating plastic and mineral oil waste;
- Varnishing and screen printing, generating varnishing-related hazardous waste;
- Assembly, generating plastic, cardboard and paper waste;
- Blowing of plastic materials, generating plastic waste and mineral oil;
- Maintenance activities, generating electrical waste.

Hazardous **waste** consists of a small percentage of Lumson's generated waste (10% in 2024), coming from varnishing, printing, stamping, assembly and molding operations.

Consistent with the goals set, most of Lumson's **waste** has increasingly been **directed to recovery operations**, from 55% of total waste in 2020 to **86% in 2024**.

As of 2024, Lumson has selected new entities for the management of waste from mixed packaging (associated EWC code: 150106). This change has enabled the recovery of this material, leading to a significant increase in the percentage of waste recovered. The Company will now monitor and report the **percentage of material recovered from mixed packaging waste**.



Additional information on Lumson's waste production, disposal and recovery can be found in Performance indicators.

Lumson has an annual target of zero waste pollution incidents. In 2024, no incidents or non-conformities related to waste pollution were reported.

<sup>6</sup> Waste disposed include both waste to landfill and to incineration with energy recovery.



# Water management

Water resources are managed through Lumson's certified Environmental management system under the ISO 14001:2015 standard, which requires the application of **monitoring and efficiency measures**. Each production center is provided with maintenance technicians who constantly monitor water supply quality and availability. Data on water withdrawals collected from each Company site is entered in a common register, which is periodically reviewed to identify anomalies and excessive consumption compared to statistical averages. Consumption is also monitored and recorded through monthly meter reading. Data are subsequently conveyed through **water consumption reports** that are sent to competent bodies in case of network losses, failures and anomalies.

Potential water risks are annually assessed as part of the Group's enterprise risk management framework. Water use in Lumson's production process is quite limited, necessary for some core operations. Inefficient water management generating losses in water supply may be damaging for the Group's business continuity. Water scarcity would stop molding plants and oblige them to print at external suppliers, with higher costs and a limited production capacity. On the other hand, water efficiency with progressive rationalization of withdrawal, consumption and discharge can contribute to resources saving and operational cost-effectiveness.

As part of the Group's environmental commitment, since 2021 Lumson annually submits a **Water Security CDP assessment**. Water use rationalization and reduction are pursued where possible: Lumson uses molding plants provided with closed-cycle cooling circuits, which significantly reduces water withdrawal and consumption. In 2022, a dirt separator was introduced to separate water from solid waste in the varnishing process, guaranteeing more efficient collection and disposal and ensuring disposed water is cleaned from chemical agents coming from painting operations. In the same year, a **new painting plant without water abatement technology** was installed, aiming to progressively reduce water consumption in varnishing operations. As a result, over the past three years, the company has significantly decreased its water usage, recording a reduction of approximately 36% in water withdrawal compared to 2022. Lumson also extends supervision along its supply chain: new suppliers are always assessed in terms of environmental impact reduction, including water management initiatives.

As mentioned above, Lumson's activities are not water-intensive and are not specifically exposed to any high-impact water-related risk. Lumson draws water from the local aqueduct and to a lesser extent from some authorized wells. Water is consumed for **domestic-assimilated use** and, in smaller quantities, for **molding and varnishing operations**. The used water requires normal potable standards and no special characteristics are required. Most of the water used is discharged into the local sewer after proper treatment. Water coming from industrial operations is collected in tanks and disposed of by specialized companies.

Please see *Performance indicators* for additional information about Lumson's water withdrawal, discharge and consumption.

Lumson has an annual target of zero water pollution incidents. In 2024, no incidents or non-conformities related to water pollution were reported.

**GRI 303-1** Interactions with water as a shared resource

**GRI 303-2** Management of water discharge-related impacts

**GRI 303-3** Water withdrawal

**GRI 303-4** Water discharge

**GRI 303-5** Water consumption







# People

- 69 Occupational health and safety
- 72 Skills, employability and human capital development
- 76 Diversity, parity and equal opportunities
- 78 Customer satisfaction and consumers inclusion

## Occupational health and safety

Lumson is committed to ensuring its workers' health and well-being, as they represent a key strategic resource for the business' success and continuity. Poor management of H&S issues (including improper behavior, non-compliance with legal prescriptions, insufficient training and unsafe plants) may lead instead to significant business disruption, legal repercussions and reputational damage.

As set up in Lumson's Code of Ethics and CSR Policy, health and safety represent essential prerequisites for the Company's operations. To guarantee H&S principles to be promoted and respected, Lumson adopted ad hoc policies and procedures destined to all its internal and external stakeholders.

Lumson's operations are compliant with **D.Lgs. 81/08** and all the relevant legislation. The Company's sites adopt a **certified occupational health and safety** management system under the **ISO 45001 standard**, covering 100% of Lumson's workforce. In addition, the Company's **Health and Safety Policy** displays principles and guidelines concerning H&S issues. Lumson's H&S objectives enlisted in the Policy include:

- Protecting workers' health and safety by managing and reducing hazards and relevant risks that may be generated by the Company's activities;
- Complying with current legal health and safety requirements applicable to the Company's production process;
- Implementing appropriate assessment, analysis and prevention actions to reduce injuries, near-misses, occupational diseases and accidents;
- Monitoring for any new hazards as technology advances, reducing the associated risks;
- Continually improving Company processes that could affect occupational health and safety and relevant performance.

According to its Health and Safety Policy, Lumson is committed to:

- Complying with laws and rules associated with process performance, keeping up to date with relevant requirements and verifying its compliance;
- Ensuring personnel receive training, information and instruction to build a culture of prevention and awareness;
- Developing and promoting improvement programs, defining objectives and targets centered around personnel empowerment and accountability regarding health and safety;
- Reducing the likelihood of accidents involving people and the workplace;
- Selecting adequate suppliers to deliver services and products that comply with current health and safety regulations;
- Fostering effective and ongoing communication and awareness-building activities with stakeholders, to ensure an adequate level of awareness and response to their safety needs;
- Promoting an excellent occupational health and safety management to help achieve operating results, certified according to the ISO 45001:2018 standard.

**GRI 3-3** Management of material topics (Own workforce - Working conditions)

**GRI 403-1** Occupational health and safety management system

**GRI 403-2** Hazard identification, risk assessment and incident investigation

**GRI 403-3** Occupational health services

**GRI 403-4** Worker participation, consultation and communication on occupational health and safety

**GRI 403-5** Worker training on occupational health and safety

**GRI 403-6** Promotion of worker health

**GRI 403-7** Prevention and mitigation of occupational health and safety impacts linked by business relationships

**GRI 403-8** Workers covered by an occupational health and safety management system

**GRI 403-9** Work-related injuries



Lumson's Policy is implemented through targeted activities aimed at preventing work-related risks and monitoring the effectiveness of health & safety measures, including specific training programs. The Company periodically issues a **Risk Assessment Report**, which analyses each individual task and outlines the related health and safety risks. The effective implementation of H&S procedures is continuously monitored through Lumson's certified Health and Safety Management System. These monitoring activities are supported by a body of over 100 documents managed by the HSE function, including the **Health and Safety Directorate Review, System Procedures** and **Safety Instructions**. Assessment of safety data sheets of purchased materials and specific evaluations are also constantly conducted to guarantee workers' safety.

Lumson performs **Material Safety Data Sheet (MSDS) assessments** according to GHS specifications<sup>7</sup>, applying the so-called "16 points analysis". For each concerned material, the analysis investigates:

1. Product and Company Identification;
2. Hazard(s) identification;
3. Composition/information on ingredients;
4. First-aid measures;
5. Fire-fighting measures;
6. Accidental release measures;
7. Handling and storage;
8. Exposure controls/personal protection;
9. Physical and chemical properties;
10. Stability and reactivity;
11. Toxicological information;
12. Ecological information;
13. Disposal considerations;
14. Transport information;
15. Regulatory information;
16. Other information.

In compliance with the relevant legislation, the Company has appointed a competent doctor who carries out periodic visits to employees and an annual inspection of each company site. In addition, a health surveillance plan has been drafted according to the risks associated to each individual task and activity.

Lumson's collaborators are fully involved in the Company safety culture and formalized procedures. The Company's workers are all **trained according to the Italian legislation**. Depending on workers' duties and activities performed, training activities can include:

- First aid;
- Electrical compliance and safety;
- Chemical hazards;
- Forklift driver and firefighters.

In 2024, a total of **1.709 training hours on health and safety** have been delivered to Lumson's personnel.

Employee representatives also participate in Lumson's **Health and Safety Committee**, established in 2021. The committee involves HSE representatives – including the Prevention and Protection Service Manager (RSPP) and the Prevention and Protection Service Officer (ASPP) – the Delegate for Safety and Environment and the Head of the HR Department. The committee meets every two months to analyse the progress of HSE issues and implemented measures. The main topics covered concern:

- Updating of the risk assessment;
- Updating of specific risks;
- Analysis of accidents and near misses;
- Health and safety training plans;
- Updating of the management system;
- Health surveillance;
- Collective and individual protective equipment.

Additional meetings between the head departments and the HSE office are carried out every two weeks. These are aimed at training and informing those in charge regarding the progress of H&S programs and performances.

As part of its health and safety culture, Lumson fosters effective and ongoing **communication and awareness-building activities with all its relevant stakeholders**, including employees, collaborators, the Company Board, customers, contractors, suppliers, bodies and institutions. In the pre-assessment stage, suppliers are specifically assessed about the presence of a Safety Management System through detailed questions about the measures implemented.

Lumson **carefully analyses potential injuries and near-misses**, to avoid their recurrence and reduce the associated risk. Injuries and near-misses report is communicated to the HSE function, which coordinates the necessary follow-up actions. Each single event is reported in a module containing data about the circumstance, the immediate actions to carry out, the analysis of the causes and corrective actions. The module is part of a **formalized accident management procedure**.

As part of its commitment to the health and safety of its workforce, Lumson has included the following activities in its 2025 budget plan:

- Belt protection;
- Machine improvement and blow molding in the Santa Maria di Sala plant;
- Investment for films on windows to prevent light from disturbing operators' visibility, preventing potential injuries in the Santa Maria di Sala plant;
- Improvement of the mold and injection lines at Capergnanica and San Giuliano Milanese plants;
- Implementation of lifting systems to facilitate bag lifting.

In 2024, Lumson recorded a total of 9 injuries. Injuries mainly concerned stumbling and little cuttings. The **accident severity index** - which measures the impact of accident events in relation to hours worked - showed an improvement from **0.14** in 2023 to **0.11** in 2024. The increase in the absolute number of injuries with respect to 2023 (when 4 injuries were recorded) is also related to the increase in the number of hours of work recorded in 2024 compared to the previous year.

No high-consequence work-related injuries or fatalities resulting from work-related activities occurred during the reporting period. Additional information on accidents and accident rates can be found in *Performance indicators*.

<sup>7</sup> Globally Harmonized System, an international system equipped with hazard symbols aimed at standardizing the evaluation of the hazards inherent in chemical substances and their labeling.

## Skills, employability and human capital development

Lumson considers human capital a key strategic asset for the company's long-term stability. Providing individuals with opportunities for both personal and professional growth ensures strong and sustainable performance, while also supporting the well-being and development of the wider community. Conversely, a non-inclusive or uninspiring work environment can lead to reduced attractiveness, lower employee retention and the loss of valuable knowledge. As such, the absence of policies and procedures focused on people development can have a negative impact on business reputation and competitiveness.

A corporate culture based on professional development, inclusivity and people's well-being is recognized as a core value by the Company. A **Human Resources Management Procedure**, revised in 2024, is applied to manage and implement all the aspects concerning people's recruitment, well-being and talent management. The Board of Directors is responsible for the implementation of the Human Resources Management Procedure, which applies to the entire Lumson S.p.A. perimeter.

Lumson's recruitment policies are based on **individual merit** and the **candidate's technical qualifications** for the role. According to Lumson's HR policies, the Company complies with the following requirements:

- Guarantee candidate evaluations are done according to the principles established in the Corporate Policy and the Organization Management and Control Model. The following principles are applied: the actual need for added resources, prior acquisition of the candidate's curriculum vitae and conduction of interviews, comparative evaluation based on experience, preparation and aptitude objective criteria, explicit justification of the reasons for the selection;
- Ensuring that personnel selection and advancement are based on the candidate's skills objective assessment in relation to the role proposed.

Lumson publishes available job opportunities on its corporate website and also considers unsolicited applications. For search and selection activities, the Company is supported by local employment agencies that have greater access to the candidate's pool and can match the Company needs with best-suited profiles. Once a candidate is selected, a first meeting is carried out with the HR function, followed up by a technical interview with the department manager concerned. To enable the Company growth in terms of knowledge and managerial skills, in the coming years search and selection activities will focus on identifying and hiring profiles with a solid technical/engineering background.

Given the labour market's dynamism and the common need of local companies to insert profiles with similar characteristics and skills, Lumson deems necessary to develop internal and external employer branding activities to implement talent attraction and retention. The Company intends to strengthen the sense of belonging by:

- Improving corporate communication;
- Implementing training paths related to the development of the individual career plan;
- Consolidating internal policies related to human resources (incentive plan, performance bonus, benefits and corporate welfare);
- Refining the corporate image and developing projects with local schools and universities.

**GRI 3-3** Management of material topics (Own workforce - Equal treatment and opportunities for all)

**GRI 2-7** Employees

**GRI 2-8** Workers who are not employees

**GRI 2-20** Process to determine remuneration

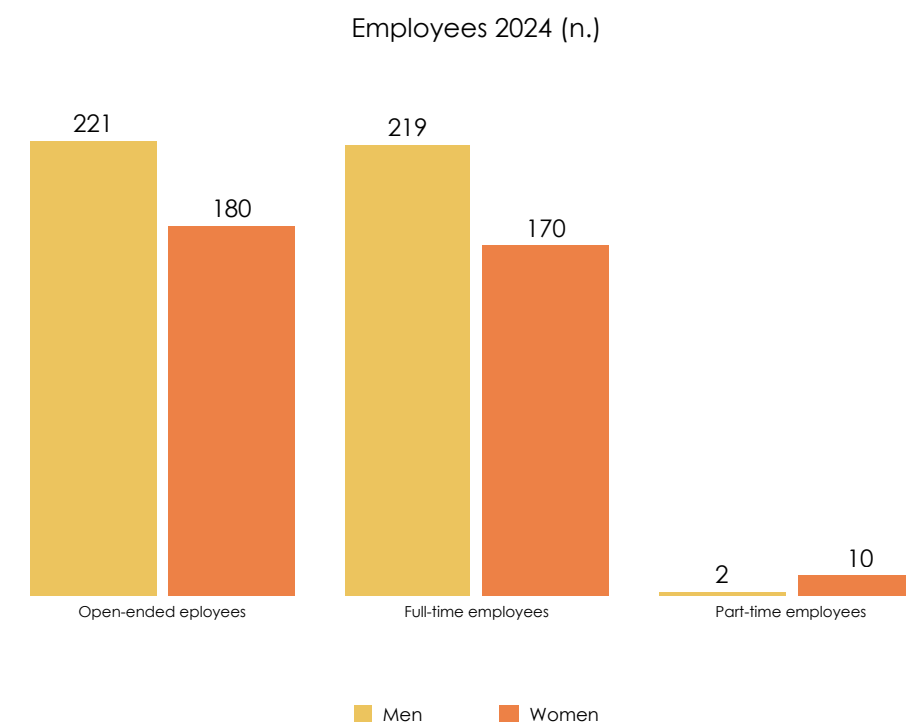
**GRI 2-30** Collective bargaining agreements

**GRI 401-2** Benefits provided to full-time employees that are not provided to temporary or part-time employees

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

**GRI 404-3** Percentage of employees receiving regular performance and career development reviews

As of today, Lumson's workforce totals **401 employees – 221 men** and **180 women** – most of whom are hired on a full-time open-ended contract. The turnover rate for 2024 is 9%.<sup>8</sup>



Lumson believes that continuous learning and development are critical to both individual accomplishment and business prosperity. To maintain and enrich the Company professional know-how, Lumson offers diverse and comprehensive learning opportunities. An **Annual Training Plan** is drawn up as part of the Human Resources Management Procedure. Depending on individual roles and duties, the Annual Training Plan provides training courses including technical, professional and managerial skills, languages, corporate ethics, health & safety and environment. For younger talents, where possible, an individual growth plan is prepared through specific training activities, development of soft skills and subsequent professional upgrade. Direct supervisors – with the HR Department support – are responsible for individual development plans definition, checking of progress and learning status. In addition, a training plan financed through the Fondimpresa interprofessional fund has been activated.

In 2024, a total of **9,978 training hours** have been provided to Lumson's workers. The number of training hours provided to Lumson's workforce has increased by 70% compared to 2023, especially concerning blue collars. Additional information on Lumson's training activities is reported in *Performance indicators*.

Lumson also adopted a **Performance Review System** to evaluate the progress and efficacy of employee development programs. Performance reviews are based on a **Management by Objectives (MBO)** approach, where targets include a mix of corporate – OTIF, group total net sales, EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization), customer nonconformity, etc. – and individual task-related and cross-functional objectives. In 2024, 14% of Lumson's employees have been evaluated through the MBO performance review. Additional information on Lumson's training activities is reported in *Performance indicators*.

<sup>8</sup> The turnover rate was calculated by dividing the total number of ceased employees by the total number of employees.



In Lumson, the remuneration policy is based on shared agreements between the management and HR Department. Each manager evaluates the performance of its collaborators and shares the proposal for the associated professional grading with the function manager. HR verifies the consistency of the proposals with the reference market and the collective bargaining agreement applied, while Lumson's CEO and the HR Director are finally responsible to approve and adopt the remuneration and the growth plan. In 2024, **100% of Lumson's employees and 95% of Lumson's non-employees** were covered by **collective bargaining agreement**.

In 2024, the Company awarded the directors and senior management with a monetary compensation consisting of a fixed part and a variable part. The % of the variable remuneration linked to the achievement of objectives and results related to sustainability issues is currently under definition.

Lumson's employees also have access to an **annual performance bonus**. The 2024 performance bonus is payable to all Lumson's employees as well as employees who retired during the year. Amounts are given in proportion to the time worked, with a minimum contractual period of six months. Lumson also gives the option to spend the entire amount or part of the it in the corporate welfare plan.

To ensure the incorporation of the workforce's perspective into business model and strategic decisions, Lumson adopts processes for engaging its employees and their representatives. Engagement takes place with employee representatives through **structured meetings with the Trade Unions**, held for each relevant organizational change. Responsibility for ensuring that these engagements take place – and that their outcomes influence Company decisions – rests with both the HR Department and plant managers, who conduct the process through structured information sharing and consultation. Lumson assesses the effectiveness of this engagement by monitoring employees' adherence to the agreements signed with Trade Unions. Two **Unitary Union Representatives (UURs)** are present within the Company: one at the Capergnanica site and one at the Santa Maria di Sala site. Employee representation currently covers **100% of Lumson's workforce**.

Additionally, Lumson has introduced a listening and support service called **HR Space**, designed to address – or assist in addressing – any negative impacts on employees. The service is available every Tuesday and Thursday, offering employees the **opportunity to voice their concerns directly to HR personnel**.

As part of its commitment towards human capital enrichment and development, Lumson considers employees' well-being to be a key aspect in carrying out business activities. In line with the applicable National Collective Labor Agreement (CCNL), Lumson provides various employee benefits based on contractual classification. Life insurance and disability coverage are reserved for executives, while health care coverage and retirement contributions are extended to all employees, regardless of contract type or working hours. No stock ownership plans are in place. All employees are entitled to parental leave and in 2024, 7% of the workforce made use of this entitlement.

In addition, Lumson's **Welfare Platform** allow workers to access a series of benefits, including:

- Spending vouchers;
- Tax return assistance service;
- Recovery of school expenses for tuition, canteens and books;
- Recovery of medical expenses;
- Travel packages;
- Concessions for the purchase of public transportation passes;
- Concessions for the purchase of children amusement parks entrance;
- Special rates for gyms, bookshops and stores.

Employees at the Capergnanica, Credera, Tincengo and San Giuliano Milanese sites are provided with meal vouchers. At the Santa Maria di Sala site, a staff canteen is available for workers.

Lumson's positive working environment is also guaranteed through well-being measures adopted to improve employees' daily experience. Workers have access to staff break areas, water coolers and are provided with thermal water bottles. Employees can benefit from flexible working hours, which helps them maintain a healthy work-life balance. To further enhance work flexibility, **Smart Working** has been formalized through an individual agreement signed by stakeholders and renewed for 2024 as well.

In 2024 Lumson also began the process of obtaining the **Fair Wage certification**, with the goal of achieving it by 2025.



## Diversity, equity and equal opportunities

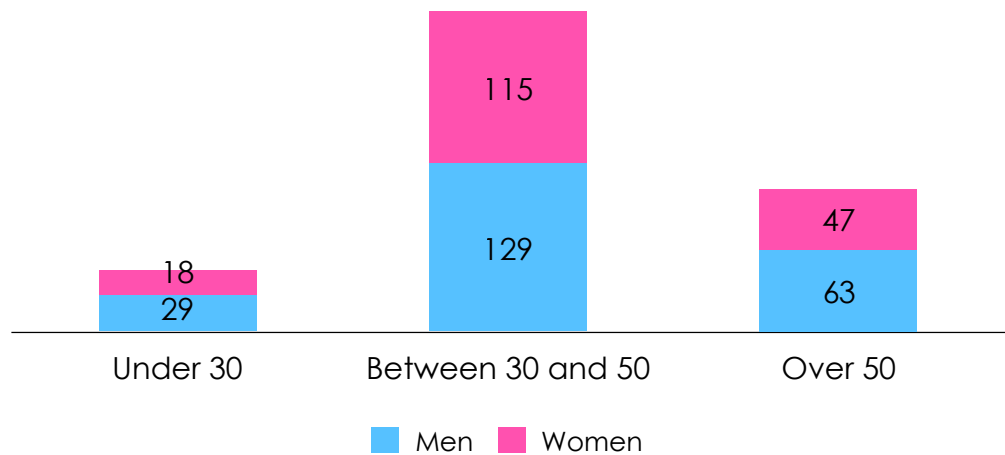
Promoting inclusivity, equal opportunities and fair treatment are key to create a positive working environment. A company contributing to a non-inclusive and discriminatory work environment is likely to cause employee dissatisfaction and reduced retention, resulting in both economic and reputational repercussions. In addition, a diverse workforce is a functional corporate asset to include multiple experiences and achieve a global perspective.

Diversity and inclusion topics are managed through Lumson's Code of Ethics and regulated under the principles displayed in the Italian legislation – D.Lgs. 231/2001. By applying such principles, Lumson **prohibits any discriminatory behavior** in the selection, hiring, training, management, development and remuneration of personnel and condemns any forms of nepotism or favoritism.

Lumson strives to build an **inclusive working environment** that fosters equal opportunities since the recruitment stage. The Group's human resources policies promote the selection, placement and retention of diverse profiles in terms of age, gender and ethnicity, recognizing personal and professional relevance diversity.

As anticipated, Lumson's goal is to achieve **50% gender parity** and **close pay gap** by 2030.

Lumson's workforce is composed of 45% women and the 73% of Lumson's workforce is under 50 years old. In addition, Lumson's workforce counts more than **19 different nationalities** that are perfectly integrated with each other in both production and staffing. Additional information on Lumson's workforce diversity can be found in Performance indicators.



**GRI 3-3** Management of material topics (Own workforce - Equal treatment and opportunities for all)

**GRI 405-1** Diversity of governance bodies and employees

**GRI 406-1** Incidents of discrimination and corrective actions taken

In 2024, an agreement was signed with the **Center for Targeted Placement**, aimed at supporting the job placement of individuals from vulnerable categories, with a focus on inclusion and corporate social responsibility. During the same year, Lumson employed 20 individuals from these vulnerable groups. The goal is to enhance their skills – within the limitations specified by our Company doctor – and integrate them into the Company's processes and culture. Vulnerable categories are not represented in senior management (executive) roles.

As reported in its Code of Ethics, Lumson is opposed to any form of exploitation of labor or illegal employment, such as forced and child labor and any other conduct which constitutes an offence against the individual. Lumson is moreover committed to respect and promote human rights, as defined in the Universal Declaration of Human Rights and in the Italian Conventions.

Lumson is committed to maintaining zero incidents of discrimination, as well as zero cases of forced, compulsory, or child labour each year. In 2024, as in previous years, no such incidents were reported.





## Customer satisfaction and consumers inclusion

Building stable and solid relationships with customers is crucial to generate long-term partnerships leading to innovation and business growth. Customer satisfaction is necessary to maintain key clients and to pursue business expansion in the market by responding to high-level industry standards, offering customized solutions and enhancing the Company reputation. Customers' expectations are progressively focused on sustainability values, which Lumson adopted as part of its business philosophy by offering innovative and circular solutions.

At Lumson, customer satisfaction management starts from project development, through dedicated communication activities delivering information about the product specifications. Such specifications, agreed with the customer, are used by Lumson to define **products' standards**, to adapt to clients' necessities and prevent any complaints. **Listening to customers through frequent meetings** is especially important for Lumson to guarantee that the products' design, technology and functionality are carefully adapted to their needs. To respond to the most innovative market trends and to support customers in conscious packaging choices, Lumson involves the Business Developer Director as the innovation and sustainability specialist in all product presentations. In 2022, Innovation Meetings at customers' sites – involving salespeople, the Business Developer, the sustainability contact person, the marketing and technical teams – were introduced to discuss the latest ideas while listening to customers' preferences.

Lumson follows three main procedures regarding sales specifications aimed at guaranteeing customer satisfaction:

- Active Cycle - Management of customer orders (PO.LMS.8.2-2);
- Active Cycle - Management of offers to customers (PO.LMS.8.2-1);
- Management of contractual and regulatory evidentiary documents with customers (PO.LMS.8.2-5).

Lumson commits to ensuring the products compliance with all the contractual specifications. Clients can report eventual defects whenever that is the case. Potential failure to manage clients' complaint could produce negative impacts on customer satisfaction, which may lead to unstable relationships, lack of mutual trust and loss of key customers. As a result, Lumson is **extremely attentive to complaints management and resolution**, to maintain and improve its market position as a trustworthy top-quality partner.

The procedures in place to guarantee customer satisfaction and the correct handling of customers' complaints are the following:

- Customer Satisfaction (PO.LMS.9.1-1);
- Product/process nonconformity management (PO.LMS.10.2-3);
- Customer reports and complaints management process (PO.LMS.10.2-1);
- Continuous improvement and corrective actions (PO.LMS.10.1-1).

The **Customer Reports and Complaints Management Process** is aimed at improving customer satisfaction by implementing an **open, effective and objective management process**. The responsible figures for its implementation – Quality Control Complaint Manager (QCCM), Customer Service (CS) and Project Manager (PM) – are identified within the procedure, together with general information and specific directions for reports management. This document distinguishes between reports and complaints, providing detailed information on how to respond and implement corrective actions.

Specifically, the management of customers' reports begins with filling out the electronic form in the **Nonconformity Management Database**, to ensure its traceability (identification code, office or department, type of communication, customer involved, article code, the reason for the report, detailed description of the actions aimed at closing the report, etc.). After the database is compiled, the Quality Manager evaluates the need to prevent customer dissatisfaction about what was reported. Once the relevant agency sends a response to the customer to limit, clarify and solve the issue encountered, the report is closed.

In case of complaints, after the database is compiled to ensure their traceability, the Quality Claim Manager (QCM) performs an **initial analysis** to determine whether the complaint has safety implications that require immediate intervention. This analysis also verifies that the customer is not threatened by possible operational interruption. Having ascertained the absence of such implications, the QCM evaluates the customer's samples, determining whether the complaint is to be accepted or rejected. In case of an accepted complaint, the QCM proceeds to convene a meeting of the parties potentially involved in the complaint resolution, also involving the CEO in cases deemed necessary. The purpose is to identify the causes for the product's defect, the immediate necessary actions to solve the customer's issue and the **corrective/preventive actions** to be implemented. Corrective actions must be reported in the Nonconformity Management Database by the QCM, indicating:

- Actions to be performed in the immediate term;
- Corrective actions and the manager(s) identified for executive implementation;
- The related closure period;
- The report verifying the actions' effectiveness;
- Report on the costs involved.

Depending on the complaint's severity, verification may be extended to potentially affected products or processes.

The corrective and preventive actions introduced are then communicated to the customer by the QCM. Some of the corrective actions performed by Lumson in case of accepted complaint may be: (i) to repair the non-conforming products, (ii) to replace the products concerned, (iii) to reimburse the customer in proportion to the defect. All actions are carried out at the company's expense.

The **Continuous Improvement and Corrective Actions Operating Procedure** also deals with customer complaints management, specifying the need to analyse nonconformities and consider the introduction of corrective measures. Following the corrective measures identification, the document requires to record the implementation of corrective actions, the obtained result and a review of the actions taken.

Complaints are supervised through set targets that are constantly monitored to improve the Company performance. Moreover, a new algorithm has been introduced to measure and set targets for the **On Time in Full (OTIF)** indicator, also applied in the Staff Incentive Plan to ensure performance improvement. OTIF considers a series of indicators concerning the supply service quality, such as the delivery of the expected products in the required quantity, at the agreed place and at the expected time. In the future, Lumson planned to introduce a **formalized survey** to monitor customer satisfaction.

To further implement customers' engagement and communicate on consumers' perspective, Lumson introduced training activities addressed to both its sales force and its customers through the **Lumson Academy** initiative. The first session has been carried out in 2023, where topics concerning materials' safety and sustainability performances have been investigated to discuss suitable innovative solutions.

# Methodological note

This document represents the third edition of the Sustainability Report of Lumson S.p.A. Its drafting and publication constitute the prosecution of a voluntary process undertaken by Lumson S.p.A. in integration of Environment, Social, Governance (ESG) aspects. The companies managed by Lumson S.p.A. are excluded from the present document, which only considers the Lumson S.p.A. Italian perimeter.

To report and communicate the Company's sustainability performance in a transparent and comparable way, the Sustainability Report was prepared in compliance with the reporting standards "Global Reporting Initiative Sustainability Reporting Standards" (hereinafter "GRI Standards") issued in 2021 by the Global Reporting Initiative (GRI), according to the "in accordance" option.

The definition of the material issues for the Company and for its stakeholders took place following a materiality analysis process, in line with the GRI Standards and industry best practices, as described in the chapter "Lumson's material topics".

To this end, various indicators have been selected to describe the trend of material aspects and relationships with stakeholders. For some of the material topics it was not possible to identify, within the GRI Standards, indicators suitable for describing and reporting Lumson relevant topics. For these cases, only GRI 3-3: Management of material topics is reported. For a better understanding of the Standard Disclosures used, please refer to the "GRI Content Index".

The data reporting period corresponds to that of the fiscal year ended December 31, 2024. Where possible, comparative data for FY 2023 and 2022 have been provided. The scope of the data and information includes Lumson S.p.A. The financial data does not extend to the commercial offices in France, the United States, Spain and Germany.

All the GRI indicators reported within the "GRI Content Index" have been connected to the material topics. If the scope is different, this has been specified in the text.

Currently data and information provided refer to the years 2022, 2023 and 2024. All data and information provided have been derived and elaborated from internal management systems. To ensure data's reliability, the use of estimates has been limited as much as possible. If present, these are appropriately reported and based on the best methodologies available.

With reference to energy consumption and emissions, it should be noted that according to the methodological approach of the GHG Protocol, the greenhouse gas emissions for the 2023 and 2024 fiscal years have been divided in Scope 1 and 2 and calculated according to the "Location-based" and "Market-based" approaches.

Any restatements of the information from the previous year's reporting have been appropriately indicated in the document.

This document was submitted for approval by Lumson's Board of Directors on April 16, 2025 and it is audited with limited assurance by KPMG S.p.A, in accordance with ISAE 3000 Revised and it should be noted that the limited assurance engagement does not include the information related to the Sustainable Development Goals (SDGs).

The independent auditors' report is available on page 112.

For information relating to the Lumson S.p.A. Sustainability Report, please contact: sustainability@lumson.it.

**GRI 2-2** Entities included in the organization's sustainability reporting

**GRI 2-3** Reporting period, frequency and contact point

**GRI 2-4** Restatements of information

**GRI 2-5** External assurance



# Appendix

83 Performance indicators

100 Glossary

102 Correlation table between GRI standards, SDGs and material topics

## Performance indicators

### 2-7 Employees

Total number of employees by gender and type of contract as of 12/31/2024 (headcount)

EMPLOYEES (NUMBER OF PEOPLE)	2022			2023			2024		
	Men	Women	TOTAL	Men	Women	TOTAL	Men	Women	TOTAL
Total	216	185	401	228	184	412	221	180	401
Open-ended employees	213	185	398	225	183	408	221	180	401
Fixed-term employees	3	-	3	3	1	4	-	-	-
Employees with non-guaranteed hours (on-call contract)	-	-	-	-	-	-	-	-	-

EMPLOYEES (NUMBER OF PEOPLE)	2022			2023			2024		
	Men	Women	TOTAL	Men	Women	TOTAL	Men	Women	TOTAL
Total	216	185	401	228	184	412	221	180	401
Full-time employees	214	176	390	226	175	401	219	170	389
Part-time employees	2	9	11	2	9	11	2	10	12

### 2-8 Workers who are not employees<sup>9</sup>

Total number of workers who are not employees and whose work is controlled by the organization as of 12/31/2024 (headcount).

WORKERS WHO ARE NOT EMPLOYEES (NUMBER OF PEOPLE)	2022	2023	2024
Total	100	96	109
Temporary workers	97	94	104
Trainershops	1	-	1
Continuous and coordinated contractual relationships (Co.Co.Co.)	2	2	4

<sup>9</sup> Workers who are not employees include toolmakers, auxiliaries, complementary, indirect and direct operators.



2-21 Annual total compensation ratio<sup>10</sup>

Ratio of the annual total compensation for the organization's highest-paid individual to the average total annual compensation for all employees (excluding the highest-paid individual).

ANNUAL TOTAL COMPENSATION RATIO	U.M.	2022	2023	2024
Total annual remuneration of the organisation's highest-paid individual	€	178,217	190,136	308,714
Average total annual compensation for all employees (excluding the highest paid individual)	€	34,141	31,177	34,067
Ratio of annual total remuneration	€/€	5.22	6.10	9.06

Ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual).

PERCENTAGE INCREASE IN ANNUAL TOTAL COMPENSATION RATIO	TREND 2024-2023
Percentage increase in annual total compensation for the organization's highest-paid individual (%)	62%
Median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) (%)	6%
Ratio of the percentage increase in annual total compensation	11,03

204-1 Proportion of spending on local suppliers<sup>11</sup>

Percentage of the procurement spent on local suppliers.

LOCAL PURCHAISING	U.M.	2022	2023	2024
Purchases from suppliers established in the same country as Lumson's plant	€	23,642,879	17,649,345	22,343,313
Total purchases from suppliers		52,117,986	42,811,738	52,537,832
Expenditure from local suppliers	%	45%	41%	43%

Percentage of local suppliers.

LOCAL SUPPLIERS	u.m.	2022	2023	2024
Suppliers established in the same country as your plant	n.	161	144	145
Total number of suppliers		214	200	204
Percentage of local suppliers	%	75%	72%	71%

10 The **average remuneration** of employees is calculated as the ratio of total remuneration to the average annual workforce (excluding the highest paid).  
The **total remuneration ratio** is calculated by dividing the total annual remuneration of the highest-paid individual in the company by the average total annual remuneration of all other employees, excluding the highest-paid individual from the calculation.  
11 The percentage of expenditure from local suppliers is calculated by dividing the total value of purchases from suppliers based in the same country as the reference plant by the total value of purchases from all suppliers.

205-2 Communication and training about anti-corruption policies and procedures<sup>12</sup>

Number and percentage of governance body members that received communication on anti-corruption policies and procedures.

GOVERNANCE BODY MEMBERS THAT THE ORGANIZATION'S ANTI-CORRUPTION POLICIES AND PROCEDURES HAVE BEEN COMMUNICATED TO	U.M.	2023	2024
Governance body members that the organization's anti-corruption policies and procedures have been communicated to	n.	6	3
Total number of governance body members		6	4
% of governance body members that the organization's anti-corruption policies and procedures have been communicated to	%	100%	75%

Number and percentage of employees that received communication on anti-corruption policies and procedures, by employee category.

EMPLOYEES THAT THE ORGANIZATION'S ANTI-CORRUPTION POLICIES AND PROCEDURES HAVE BEEN COMMUNICATED TO	2023		2024	
	N.	%	N.	%
Directors (head of) / Senior managers	5	100%	4	100%
Managers	20	100%	19	100%
White collars	139	100%	142	100%
Blue collars	248	100%	236	100%
Total	412	100%	401	100%

Number and percentage of business partners that received communication on anti-corruption policies and procedures.

BUSINESS PARTNERS THAT THE ORGANIZATION'S ANTI-CORRUPTION POLICIES AND PROCEDURES HAVE BEEN COMMUNICATED TO	U.M.	2023	2024
Business partners that the organization's anti-corruption policies and procedures have been communicated to	n.	197	204
Number of business partners		197	204
% Business partners that the organization's anti-corruption policies and procedures have been communicated to	%	100%	100%

Number and percentage of employees that have received training on anti-corruption, by employee category.

EMPLOYEES THAT HAVE RECEIVED TRAINING ON ANTI-CORRUPTION	2023		2024	
	N.	%	N.	%
Directors (head of) / Senior managers	5	100%	1	25%
Managers	10	50%	13	68%
White collars	41	29%	78	55%
Blue collars	3	1%	1	0.4%
Total	59	14%	93	23%

12 The data for FY2022 is not available.



Number and percentage of governance body members receiving training on anti-corruption.

GOVERNANCE BODY MEMBERS THAT HAVE RECEIVED TRAINING ON ANTI-CORRUPTION	U.M.	2023	2024
Governance body members that have received training on anti-corruption	n.	6	3
Total number of governance body members		6	3
<b>% body members that have received training on anti-corruption</b>	<b>%</b>	<b>100%</b>	<b>100%</b>

301-1 Materials used by weight or volume

301-2 Recycled input materials used<sup>13</sup>

Weight of total renewable and non-renewable materials used, including percentage of recycled content.

	2022			2023			2024		
USED MATERIALS (TONS)	TOTAL	of which from recycling	% from recycling	TOTAL	of which from recycling	% from recycling	TOTAL	of which from recycling	% from recycling
<b>Non-renewable materials</b>	<b>10,476</b>	<b>74</b>	<b>1%</b>	<b>9,541</b>	<b>679</b>	<b>7%</b>	<b>11,010</b>	<b>1,655</b>	<b>15%</b>
Plastic <sup>14</sup>	2,741	57	2%	2,364	24	1%	2,903	100	3%
Glass <sup>15</sup>	7,605	17	0,2%	6,624	655	10%	7,509	1,555	21%
Aluminum <sup>16</sup>	12	-	-	10	-	-	32	-	-
Aluminum mix <sup>17</sup>	118	-	-	113	-	-	110	-	-
Others <sup>18</sup>	-	-	-	430	-	-	456	-	-
<b>Renewable materials</b>	<b>1,136</b>	<b>513</b>	<b>45%</b>	<b>859</b>	<b>-</b>	<b>-</b>	<b>1,064</b>	<b>-</b>	<b>-</b>
Paper	513	513	100%	397	-	-	513	-	-
Bioplastic (bio-HDPE & PLA)	26	-	-	7	-	-	7	-	-
Wood	597	-	-	455	-	-	544	-	-
<b>Total</b>	<b>11,613</b>	<b>587</b>	<b>5%</b>	<b>10,400</b>	<b>679</b>	<b>7%</b>	<b>12,074</b>	<b>1,655</b>	<b>14%</b>

13 As a consequence of a calculation methodology refinement, the restatement of 2023 data on the values of 'Recycled Paper used' is noted. The data reported refer to the quantities of materials purchased by Lumson in FY 2022, 2023 and 2024.

14 Granules, masterbatch, compounds and purchased secondary packaging were considered (excluding plastic materials used by Lumson through subcontracting). To calculate the aggregate data of the amount of recycled plastic purchased and used, the company took into account the % of PCR plastic of each product on the product sheets of the products.

15 Bottles Jar and Tige purchased were considered.

16 Classification was done at the product level. Therefore, the products with plastic-aluminum composite components falls into the Aluminum mix category.

17 Aluminium mix refers to a poly-bond material composed by aluminium and polyethylene.

18 Data for the 'Others' category is not available for 2022, whereas in 2023 the figure has been included, representing an integration compared to the previous year.

REUSED OUTPUT MATERIALS	2023	2024
Percentage of reused packaging materials <sup>19</sup> (%)	0.2%	0.3%
Total input (tons)	9,970.00	12,074.00
<b>Reused input (tons)</b>	<b>19.06</b>	<b>38.06</b>

302-1 Energy consumption within the organization<sup>20</sup>

Energy consumption within the organization per sources.

ENERGY CONSUMPTION WITHIN THE ORGANIZATION BY SOURCE (GJ)	2022	2023	2024
Fuel consumption from coal and coal products	-	-	-
Fuel consumption from crude oil and petroleum products	2,796.18	2,280.56	2,261.01
Fuel consumption from natural gas	4,463.82	3,275.70	3,197.00
Fuel consumption from other fossil sources	-	-	-
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	52,139.56	45,115.04	45,816.62
<b>Total consumption from fossil sources</b>	<b>59,399.55</b>	<b>50,671.30</b>	<b>51,274.63</b>
<b>Share of fossil sources in total energy consumption (%)</b>	<b>98.10%</b>	<b>98.36%</b>	<b>98.41%</b>
Consumption from nuclear sources	-	-	-
<b>Share of nuclear sources in total energy consumption (%)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fuel consumption for renewable sources, including biomass	-	-	-
Purchased or acquired consumption of electricity, heat, steam and cooling from renewable sources	-	-	-
Self-generated renewable energy consumption without using fuels	1,149.69	843.02	826.50
<b>Total energy consumption from renewable sources</b>	<b>1,149.69</b>	<b>843.02</b>	<b>826.50</b>
<b>Share of renewable sources in total energy consumption (%)</b>	<b>1.90%</b>	<b>1.64%</b>	<b>1.59%</b>
<b>Total energy consumption</b>	<b>60,549.24</b>	<b>51,514.32</b>	<b>52,101.13</b>

19 The category reused packaging materials consider the secondary packaging that is reused in the normal daily business (e.g., thermoformed trays and baskets for the movement of goods in the departments).

20 As a consequence of a calculation methodology refinement, the restatement of 2023 data on the values of 'Gasoline consumption from vehicles', 'Diesel consumption from vehicles', 'Natural gas', 'Self-generated renewable energy consumption without using fuels' and 'Consumption of purchased or acquired electricity' is noted. As a consequence of a calculation methodology refinement, the restatement of 2022 data on the values of 'Gasoline consumption from vehicles' and 'Diesel consumption from vehicles' is noted. The starting units of measurement used for crude oil and petroleum products, electricity and solar data are l, kWh, respectively. The conversion factors used refer to DEFRA 2024 data. The starting unit of measurement used for natural gas is Smc. The conversion factors used refer to SNAM tool.

303-3 Water withdrawal

Water withdrawal within the organization by source.

	2022		2023		2024	
WATER WITHDRAWAL BY SOURCE (m³)	All areas	Areas with water stress	All areas	Areas with water stress	All areas	Areas with water stress
<b>Surface water</b>	-	-	-	-	-	-
freshwater (≤1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
<b>Groundwater</b>	<b>14,539</b>	<b>-</b>	<b>8,170</b>	<b>-</b>	<b>9,325</b>	<b>-</b>
freshwater (≤1,000 mg/L Total Dissolved Solids)	14,539	-	8,170	-	9,325	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
<b>Seawater</b>	-	-	-	-	-	-
freshwater (≤1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
<b>Produced water</b>	-	-	-	-	-	-
freshwater (≤1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
<b>Third-party water</b>	-	-	-	-	-	-
freshwater (≤1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
<b>Total water withdrawal</b>	<b>14,539</b>	<b>-</b>	<b>8,170</b>	<b>-</b>	<b>9,325</b>	<b>-</b>
freshwater (≤1,000 mg/L Total Dissolved Solids)	14,539	-	8,170	-	9,325	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-

303-4 Water discharge

Water discharge within the organization by destination.

	2022		2023		2024	
WATER DISCHARGE BY DESTINATION (m³)	All areas	Areas with water stress	All areas	Areas with water stress	All areas	Areas with water stress
<b>Surface water</b>	-	-	-	-	-	-
freshwater (≤1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
<b>Groundwater</b>	-	-	-	-	-	-
freshwater (≤1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
<b>Seawater</b>	-	-	-	-	-	-
freshwater (≤1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
<b>Produced water</b>	-	-	-	-	-	-
freshwater (≤1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
<b>Third-party water</b>	<b>14,539</b>	<b>-</b>	<b>8,170</b>	<b>-</b>	<b>9,325</b>	<b>-</b>
freshwater (≤1,000 mg/L Total Dissolved Solids)	14,539	-	8,170	-	9,325	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
<b>Total water discharge</b>	<b>14,539</b>	<b>-</b>	<b>8,170</b>	<b>-</b>	<b>9,325</b>	<b>-</b>
freshwater (≤1,000 mg/L Total Dissolved Solids)	14,539	-	8,170	-	9,325	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-



303-5 Water consumption

Water consumption within the organization by source.

	2022		2023		2024	
WATER CONSUMPTION (m³)	All areas	Areas with water stress	All areas	Areas with water stress	All areas	Areas with water stress
Total water withdrawal	14,539	-	8,170	-	9,325	-
freshwater (≤1,000 mg/L Total Dissolved Solids)	14,539	-	8,170	-	9,325	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
Total water discharge	14,539	-	8,170	-	9,325	-
freshwater (≤1,000 mg/L Total Dissolved Solids)	14,539	-	8,170	-	9,325	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
Total water consumption	-	-	-	-	-	-
freshwater (≤1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-
other water (>1,000 mg/L Total Dissolved Solids)	-	-	-	-	-	-

305-1 Direct (Scope 1) GHG emissions<sup>21</sup>

Direct (Scope 1) emissions within the organization per sources.

SCOPE 1 EMISSIONS (t. CO <sub>2</sub> )	2022	2023	2024
From non-renewable sources			
Natural gas	228.06	166.54	164.00
Diesel	-	-	-
LPG	14.03	12.84	15.34
Refrigerant gases	0.37	15.00	33.00
From company-owned vehicles			
Gasoline	23.08	23.83	19.29
Diesel	144.19	108.34	109.28
LPG	-	-	-
Total	409.73	326.55	340.91

21 As a consequence of a calculation methodology refinement, the restatement of the Scope 1 emissions for 2023 and 2022 is noted. The emission factors used for diesel, LPG and gasoline fuels are the emission factors published by the UK Government GHG Conversion Factors for Company Reporting 2024 (DEFRA), while for natural gas, the CO<sub>2</sub> emission coefficient is based on ISPRA 2024. During the reporting period, no biogenic CO<sub>2</sub> emissions were recorded at Lumson.

305-2 Energy indirect (Scope 2) GHG emissions<sup>22</sup>

Indirect (Scope 2) emissions within the organization per sources.

SCOPE 2 EMISSIONS (t. CO <sub>2e</sub> )	2022	2023	2024
Market-based			
Purchased electricity	6,612.60	5,728.98	6,371.06
Thermal energy	-	-	-
Total	6,612.60	5,728.98	6,371.06

SCOPE 2 EMISSIONS (t. CO <sub>2e</sub> )	2022	2023	2024
Location-based			
Purchased electricity	4,473.86	3,871.12	3,007.35
Thermal energy	-	-	-
Total	4,473.86	3,871.12	3,007.35

22 As a consequence of a calculation methodology refinement, the restatement of 2023 data on Scope 2 emissions is noted. For the calculation of indirect emissions from electricity (Scope 2) according to the Market-based method, the emission factors published by the Association of Issuing Bodies (AIB) 2023 were used for each reference year. For the calculation of indirect emissions from electricity (Scope 2) according to the Location-based method, the emission factors published by Ispra “Efficiency and decarbonisation indicators in Italy and in the biggest European Countries. Edition 2024” were used for each reference year.

306-3 Waste generated<sup>23</sup>  
306-4 Waste diverted from disposal<sup>24</sup>  
306-5 Waste directed to disposal<sup>25</sup>

Weight of generated waste by recovered and disposed waste in metric tons and a breakdown of this total by composition of the waste.

WASTE GENERATED (TONS) <sup>26</sup>	Composition of Waste		2023				2024			
Type of Waste	Associated activity	Materials Present in Waste	Waste Generated	Waste Recovered	Waste Disposal	% Recovered Waste	Waste Generated	Waste Recovered	Waste Disposal	% Recovered Waste
Hazardous	Varnishing Screen printing Hot stamping	Waste paints and varnishes, contaminated filters and rags, contaminated packaging	153.47	-	153.47	0%	133.54	-	133.54	0%
Hazardous	Assembly Molding Blow molding Workshop Offices	Empty spray cans, oil, toner, Out-of-service equipment	4.43	-	4.43	0%	5.85	5.85	-	100%
Non-hazardous	Assembly Molding Screen printing Varnishing Hot stamping Blow molding	Plastic scraps, wood, paper, glass, metals, plastic films, ferrous material	789.45	789.45	-	100%	1,002.93	936.90	66.03	93%
Non-hazardous	Assembly Molding Screen printing Varnishing Hot stamping Blow molding	Mixed packaging	351.17	-	351.17	0%	270.53	270.53	-	100%
Total waste generated			1,298.52	789.45	509.07	61%	1,412.85	1,213.28	199.57	86%

23 Data is obtained from waste transfer notes from contracted waste collectors or estimated at Lumson's sites.  
24 As a consequence of a calculation methodology refinement, the restatement of the non-hazardous waste recycling value for 2022 and 2023 is noted.  
Data is obtained from waste transfer notes from contracted waste collectors or estimated at Lumson's sites.  
25 As a consequence of a calculation methodology refinement, the restatement of the values of waste destined for disposal for 2022 and 2023 is noted. Data is obtained from waste transfer notes from contracted waste collectors or estimated at Lumson's sites.  
26 For FY 2022, waste data disaggregated by category is unavailable and, as such, has not been included in the table. However, the total available figures for the same year are as follows: 182.32 tonnes of hazardous waste disposed of, 362.94 tonnes of non-hazardous waste disposed of, and 800.49 tonnes of non-hazardous waste recovered.

Weight of generated waste diverted from disposal in metric tons and a breakdown of this total by recovery operation.

WASTE DESTINED FOR DISPOSAL (TONS)	Associated Recovery Codes	2022	2023	2024
Hazardous Waste		-	-	5.85
Preparation for Reuse	R2-R6-R9	-	-	-
Recycling	R3-R4-R5	-	-	-
Other Recovery Operations	R1-R7-R8-R10-R11-R12-R13	-	-	5.85
Non-Hazardous Waste		800.49	789.45	1,207.43
Preparation for Reuse	R2-R6-R9	-	-	-
Recycling	R3-R4-R5	-	-	-
Other Recovery Operations	R1-R7-R8-R10-R11-R12-R13	800.49	789.45	1,207.43
Total		800.49	789.45	1,213.28

Weight of generated waste directed to disposal in metric tons and a breakdown of this total by disposal operation.

WASTE DESTINED FOR DISPOSAL (TONS)	Associated Recovery Codes	2022	2023	2024
Hazardous Waste		182.32	157.90	133.54
Incineration - with energy recovery	D10-D11	3.69	2.45	-
Landfill	D1-D5-D12	-	-	-
Other Disposal Operations	D2-D3-D4-D6-D7-D14 D15-D13-D9-D8	178.63	155.45	133.54
Non-Hazardous Waste		362.94	351.17	66.03
Incineration	D10-D11	-	-	-
Landfill	D1-D5	-	-	-
Other Disposal Operations	D2-D3-D4-D6-D7-D12 D14-D15-D13-D9-D8	362.94	351.17	66.03
Total		545.26	509.07	199.57



308-1 New suppliers that were screened using environmental criteria

Number and percentage of new suppliers screened according to environmental criteria.

SUPPLIERS SCREENED USING ENVIRONMENTAL CRITERIA	U.M.	2022	2023	2024
Number of <i>new suppliers</i> during the year	n.	5	6	10
Number of <i>new suppliers</i> that were screened using environmental criteria		1	2	7
<b>% new suppliers screened using environmental criteria</b>	<b>%</b>	<b>20%</b>	<b>33%</b>	<b>70%</b>

403-8 Workers covered by an occupational health and safety management system

Number and percentage of total employees covered by an occupational health and safety management system.

EMPLOYEES	2022		2023		2024	
	n.	%	n.	%	n.	%
Total number of employees covered	401	100%	412	100%	401	100%
Total number of employees	401	100%	412	100%	401	100%

Number and percentage of total workers who are not employees, but whose work and/or workplace is controlled by the organization, covered by an occupational health and safety management system.

OTHER WORKERS	2022		2023		2024	
	n.	%	n.	%	n.	%
Number of other workers covered	100	100%	96	100%	109	100%
Total number of other workers	100	100%	96	100%	109	100%

403-9 Work-related injuries<sup>27</sup>

Total number of injuries at work for employees and non-employees.

NUMBER AND RATE OF RECORDABLE WORK-RELATED ACCIDENTS	2022			2023			2024		
	Employees	Non employees	Total	Employees	Non employees	Total	Employees	Non employees	Total
Number of work-related injuries	1	3	4	2	2	4	9	-	9
Number of total hours worked	634,917	255,290	890,207	665,842	151,515	817,356	681,683	184,792	866,475
<b>Rate of work-related injuries recorded</b>	<b>1.60</b>	<b>11.80</b>	<b>2.20</b>	<b>3.00</b>	<b>13.20</b>	<b>4.89</b>	<b>13.20</b>	<b>-</b>	<b>10.39</b>

NUMBER OF DAYS LOST TO WORK-RELATED INJURIES <sup>28</sup>	2023			2024		
	Employees	Non employees	Total	Employees	Non employees	Total
Number of days lost due to work-related injuries	118	25	143	103	-	103
Number of days lost due to occupational diseases	-	-	-	-	-	-

404-1 Average hours of training per year per employee<sup>29</sup>

Number of training hours by gender and professional category provided to employees.

TRAINING HOURS BY GENDER AND PROFESSIONAL CATEGORY (h.)	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Directors (head of) / Senior Managers	51	-	51	64	-	64	37	-	37
Managers	206	25	231	197	100	297	176	50	225
White collars	431	302	733	942	803	1,745	951	402	1,353
Blue collars	1,053	261	1,314	3,244	2,151	5,396	7,114	1,249	8,364
<b>Total</b>	<b>1,741</b>	<b>588</b>	<b>2,329</b>	<b>4,447</b>	<b>3,055</b>	<b>7,501</b>	<b>8,278</b>	<b>1,700</b>	<b>9,978</b>

27 As a consequence of a calculation methodology refinement, the restatement of the total number of work-related injuries of workers who are not employees for 2023 is noted. The rate of work-related injuries recorded is calculated by dividing number of work-related injuries by the number of total hours worked and multiplying the result by 1,000,000.

28 The data for FY2022 is not available.

29 As a consequence of a calculation methodology refinement, the restatement of 2022 data on the number of training hours and the average training hours per employee is noted.

Average number of training hours per employee by gender and professional category.

AVERAGE NUMBER OF TRAINING HOURS (h.)	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Directors (head of) / Senior Managers	9	-	9	13	-	13	9	-	9
Managers	13	5	11	13	20	15	13	10	12
White collars	7	5	6	12	13	13	12	6	10
Blue collars	8	2	5	25	19	22	56	11	35
Total	8	3	6	20	17	18	37	9	25

Number of training hours by topic provided to employees.

TRAINING HOURS BY TOPIC (h.)	2022	2023	2024
Environment	28	183	74
Code of Ethics (Compliance, Anti-Corruption, Human rights, D&I, Discrimination, GDPR etc.)	56	732	466
Health and Safety	1,571	1,511	1,709
Technical-specialist, professional	615	4,908	7,563
Languages	60	168	166
Total	2,329	7,501	9,978

404-3 Percentage of employees receiving regular performance and career development reviews<sup>30</sup>

Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period.

NUMBER AND PERCENTAGE OF EMPLOYEES WHO PARTICIPATED IN PERIODIC PERFORMANCE AND CAREER DEVELOPMENT REVIEWS	2023				2024			
	Men	%	Women	%	Men	%	Women	%
Directors (head of) / Senior managers	5	100%	-	-	3	75%	-	-
Managers	12	80%	5	100%	11	79%	5	100%
White collars	11	14%	19	30%	14	18%	19	29%
Blue collars	-	-	-	-	-	-	-	-
Total	28	12%	24	13%	28	13%	24	13%

30 The percentage of employees receiving regular performance reviews is calculated as the ratio between the number of employees evaluated, broken down by gender and category and the total number of employees in the same groups employed during the reporting year. The data for FY2022 is not available.

405-1 Diversity of employees and governance bodies

Total number of employees by age, professional category and gender.

EMPLOYEES (NUMBER OF PEOPLE)	2022				2023				2024			
	Men	Women	TOTAL	% (age)	Men	Women	TOTAL	% (age)	Men	Women	TOTAL	% (age)
Directors (head of) / Senior managers	6	-	6	-	5	-	5	-	4	-	4	-
< 30 years old	-	-	-	0%	-	-	-	0%	-	-	-	0%
30-50 years old	3	-	3	50%	2	-	2	40%	-	-	-	0%
> 50 years old	3	-	3	50%	3	-	3	60%	4	-	4	100%
Managers	16	5	21	-	15	5	20	-	14	5	19	-
< 30 years old	-	-	-	0%	-	-	-	-	-	-	-	0%
30-50 years old	7	2	9	43%	6	2	8	40%	7	2	9	47%
> 50 years old	9	3	12	57%	9	3	12	60%	7	3	10	53%
White collars	64	59	123	-	76	63	139	-	77	65	142	-
< 30 years old	4	10	14	11%	5	12	17	12%	9	12	21	15%
30-50 years old	42	39	81	66%	53	43	96	69%	46	44	90	63%
> 50 years old	18	10	28	23%	18	8	26	19%	22	9	31	22%
Blue collars	130	121	251	-	132	116	248	-	126	110	236	-
< 30 years old	32	9	41	16%	30	6	36	15%	20	6	26	11%
30-50 years old	69	79	148	59%	72	76	148	60%	76	69	145	61%
> 50 years old	29	33	62	25%	30	34	64	26%	30	35	65	28%
Total	216	185	401	100%	228	184	412	100%	221	180	401	100%
< 30 years old	36	19	55	14%	35	18	53	13%	29	18	47	12%
30-50 years old	121	120	241	60%	133	121	254	62%	129	115	244	61%
> 50 years old	59	46	105	26%	60	45	105	25%	63	47	110	27%
% (gender)	54%	46%	100%	-	55%	45%	100%	-	55%	45%	100%	-

Number and percentage of employees in vulnerable categories.<sup>31</sup>

PERCENTAGE OF EMPLOYEES WITH DISABILITIES	2022	2023	2024
Persons with disabilities	19	17	20
Total headcount of employees	401	412	401
Percentage	5%	4%	5%

31 The Board of Directors currently includes no members from identified vulnerable categories.



405-2 Ratio of basic wage and salary of women to men<sup>32</sup>

The ratio of basic salary and remuneration of women to men for each employee category.

RATIO OF BASIC SALARY OF WOMEN TO MEN		2024
Total		0.80
Directors (head of) / Senior Managers		-
Managers		1.06
White collars		0.81
Blue collars		0.90

RATIO OF REMUNERATION OF WOMEN TO MEN		2024
Total		0.76
Directors (head of) / Senior Managers		-
Managers		1.07
White collars		0.81
Blue collars		0.84

414-1 New suppliers that were screened using social criteria

Number and percentage of new suppliers screened according to social criteria.

SUPPLIERS SCREENED USING SOCIAL CRITERIA	U.M.	2022	2023	2024
Number of new suppliers during the year		5	6	10
Number of new suppliers that were screened using social criteria	n.	-	2	10
% suppliers screened using social criteria	%	0%	33%	100%

<sup>32</sup> The data for FY2022 is not available.



Glossary

PE

Polyethylene or Polythene, the most produced plastic. It is a polymer primarily used for packaging (plastic bags, plastic films, geomembranes and containers including bottles, etc.).

LDPE

Low-density polyethylene, a thermoplastic material made from monomer ethylene.

PET

Polyethylene Terephthalate, the most common thermoplastic polymer resin of the polyester family used in fibers for clothing, containers for liquids and foods, thermoforming for manufacturing and in combination with glass fiber for engineering resins.

PETG

Polyethylene Terephthalate Glycol, a thermoplastic polyester that provides significant chemical resistance, durability and excellent formability for manufacturing. This makes it exceptionally popular for commercial applications that involve heat-forming manufacturing techniques.

PVC

Polyvinyl, the world's third-most widely produced synthetic polymer of plastic (after polyethylene and polypropylene). It is used in pipe construction, in profile applications such as doors and windows and to produce plastic bottles, non-food packaging, food-covering sheets and plastic cards (such as bank or membership cards).

EVOH

Ethylene Vinyl Alcohol, a formal copolymer of ethylene and vinyl alcohol, commonly used as an oxygen barrier in food and cosmetic packaging. It is highly transparent, weather resistant, oil and solvent resistant, flexible, moldable, recyclable and printable.

Glossary

PA

Polyamide, commonly known as nylon, is a semicrystalline thermoplastic polymer with low density and high thermal stability. Polyamides are among the most important and widely used engineering thermoplastics due to their outstanding wear resistance, good coefficient of friction and incredibly good temperature and impact resistance.

PCR

Post-Consumer Recycled. PCR materials come from items recycled after being used by final consumers.

HDPE

High-Density Polyethylene, a thermoplastic polymer produced from the monomer ethylene and commonly used to produce plastic bottles, corrosion-resistant piping, geomembranes and plastic lumber.

PP

Polypropylene, also known as polypropene, a thermoplastic polymer used in a wide variety of applications. Polypropylene is the second-most widely produced plastic commodity (after polyethylene).

ABS

Acrylonitrile-Butadiene-Styrene, a common thermoplastic polymer derived from styrene polymerized together with acrylonitrile in the presence of polybutadiene.

PLA

Polylactic Acid, a thermoplastic polyester with backbone formula formally obtained by condensation of lactic acid. PLA has become a popular material due to being economically produced from renewable resources.

PFAS

Perfluorinated Alkylated Substances, a group of widely used man-made chemicals that accumulate over time in humans and the environment. They are known as 'permanent chemicals', as they are extremely persistent in our environment and body, causing important effects in humans' health.



Correlation table between GRI standards, SDGs, and material topics

**GRI 2-16**  
Communication of critical concerns

**GRI 3-2** List of material topics

**GRI 3-3** Management of material topics

GRI standards	Material topic	SDGs
GRI 302-1 GRI 305-1 GRI 305-2	Climate change	<div><div><div>3GOOD HEALTH AND WELL-BEING</div><div>7AFFORDABLE AND CLEAN ENERGY</div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>13CLIMATE ACTION</div><div>14LIFE BELOW WATER</div><div>15LIFE ON LAND</div></div></div>
GRI 301-1 GRI 301-2 GRI 306-1 GRI 306-2 GRI 306-3 GRI 306-4 GRI 306-5	Circular economy	<div><div><div>3GOOD HEALTH AND WELL-BEING</div><div>6CLEAN WATER AND SANITATION</div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>11SUSTAINABLE CITIES AND COMMUNITIES</div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>15LIFE ON LAND</div></div></div>

GRI standards	Material topic	SDGs
GRI 2-7 GRI 2-8 GRI 2-30 GRI 403-1 GRI 403-2 GRI 403-3 GRI 403-4 GRI 403-5 GRI 403-6 GRI 403-7 GRI 403-8 GRI 403-9 GRI 404-1 GRI 405-1 GRI 405-2 GRI 406-1	Own workforce	<div><div><div>3GOOD HEALTH AND WELL-BEING</div><div>4QUALITY EDUCATION</div><div>5GENDER EQUALITY</div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>10REDUCED INEQUALITIES</div><div>16PEACE, JUSTICE AND STRONG INSTITUTIONS</div></div></div>
GRI 2-6 GRI 201-1 GRI 204-1 GRI 2-26 GRI 205-2 GRI 205-3 GRI 308-1 GRI 414-1	Business conduct	<div><div><div>5GENDER EQUALITY</div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>9INDUSTRY, INNOVATION AND INFRASTRUCTURE</div><div>16PEACE, JUSTICE AND STRONG INSTITUTIONS</div></div></div>

GRI content index

Statement of use	Lumson S.p.A. has reported in accordance with the GRI Standards for the period 01.01.2024 - 31.12.2024
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No GRI Sector Standard is applicable

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GENERAL DISCLOSURES						
GRI 2: General Disclosures 2021	2-1 Organizational details	p. 10				
	2-2 Entities included in the organization's sustainability reporting	pp. 12, 80				Lumson S.p.A. is a shareholder-managed company. The companies managed by Lumson S.p.A. are: Lumson France S.a.S., Lumson USA Corp., Lumson Iberia S.L., Lumson Deutschland GmbH., Allprint S.r.l. (33,375%). The companies managed by Lumson S.p.A. are excluded from the present document, which only considers the Lumson S.p.A. Italian perimeter.
	2-3 Reporting period, frequency, and contact point	p. 80				<b>Reporting period:</b> 1.01.2024 - 31.12.2024 <b>Frequency:</b> annual <b>Publication date:</b> 30.06.2025 <b>Contact point:</b> sustainability@lumson.it
	2-4 Restatements of information	pp. 43, 80, 86-87, 90-92, 95, 106-110				
	2-5 External assurance	pp. 80, 112-114				
	2-6 Activities, value chain and other business relationships	pp. 9-17, 41, 43				
	2-7 Employees	pp. 72-73, 83				
	2-8 Workers who are not employees	pp. 72, 83				
	2-9 Governance structure and composition	pp. 33-34				
	2-10 Nomination and selection of the highest governance body	pp. 33-34				
	2-11 Chair of the highest governance body	pp. 33-34				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	pp. 35-37				
	2-13 Delegation of responsibility for managing impacts	pp. 35-37				
	2-14 Role of the highest governance body in sustainability reporting	pp. 36, 80				
	2-15 Conflicts of interest	p. 34				No conflicts of interest have been registered during the reporting period.
	2-16 Communication of critical concerns	p. 35				
	2-17 Collective knowledge of the highest governance body	p. 36				
	2-18 Evaluation of the performance of the highest governance body	p. 36				
	2-19 Remuneration policies	pp. 33, 74				
	2-20 Process to determine remuneration	p. 74				
	2-21 Annual total compensation ratio	p. 84				
	2-22 Statement on sustainable development strategy	p. 4				
	2-23 Policy commitments	pp. 36-37				
	2-24 Embedding policy commitments	pp. 36-37				
	2-25 Processes to remediate negative impacts	pp. 36-37				Lumson's public policy commitments: Code of Ethics; Privacy Statement; Whistleblowing Policy; Terms and conditions of sale; Health & Safety Policy. Lumson is committed to publishing all its policies on the website in 2025.



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	2-26 Mechanisms for seeking advice and raising concerns	pp. 38-39				
	2-27 Compliance with laws and regulations	pp. 38-39				
	2-28 Membership associations	p. 29				
	2-29 Approach to stakeholder engagement	pp. 27-28				
	2-30 Collective bargaining agreements	p. 74				
MATERIAL TOPICS						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	pp. 22-23				
	3-2 List of material topics	pp. 24-25				
BUSINESS CONDUCT - CORPORATE CULTURE						
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 33-34				
BUSINESS CONDUCT - CORRUPTION AND BRIBERY						
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39				
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	pp. 39, 85-86				
	205-3 Confirmed incidents of corruption and actions taken	p. 39				No incidents of corruption and no significant instances of non-compliance with laws and regulations have been reported in the reporting period.
CIRCULAR ECONOMY - RESOURCES INFLOWS						
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 52-54				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	pp. 53-54, 86-87				
	301-2 Recycled input materials used	pp. 53-54, 86-87				'Recycled Paper Used': value subject to restatement due to changes in measurement methodologies.

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
CLIMATE CHANGE						
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 60-63				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	pp. 60-61, 87				'Gasoline consumption from vehicles', 'Diesel consumption from vehicles', 'Natural gas', 'Self-generated renewable energy consumption without using fuels' and 'Consumption of purchased or acquired electricity': values subject to restatement in 2023 due to changes in measurement methodologies. 'Gasoline consumption from vehicles', 'Diesel consumption from vehicles': values subject to restatement for 2022 due to changes in measurement methodologies.
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	pp. 61-62, 90				Scope 1: value subject to restatement for 2023 and 2022 due to changes in measurement methodologies.
	305-2 Energy indirect (Scope 2) GHG emissions	pp. 61-62, 91				Scope 2: values subject to restatement for 2023 due to changes in measurement methodologies.
CIRCULAR ECONOMY - WASTE						
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 64-65				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	pp. 64-65				
	306-2 Management of significant waste-related impacts	pp. 64-65				
	306-3 Waste generated	pp. 65, 92-93				No incidents or non-conformities related to waste pollution were reported in the reporting period.
	306-4 Waste diverted from disposal	pp. 65, 92-93				Non-hazardous waste recycling: value subject to restatement for 2022 and 2023 due to changes in measurement methodologies.
	306-5 Waste directed to disposal	pp. 65, 92-93				Waste destined for disposal: value subject to restatement for 2022 and 2023 due to changes in measurement methodologies.
CIRCULAR ECONOMY - RESOURCE OUTFLOWS						
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 55				
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	pp. 55, 57				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
OWN WORKFORCE - EQUAL TREATMENT AND OPPORTUNITIES FOR ALL						
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 72, 76-77				
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	pp. 74-75				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	pp. 73, 95-96				Training hours: value subject to restatement for 2022 due to changes in measurement methodologies.
	404-3 Percentage of employees receiving regular performance and career development reviews	pp. 73, 96				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	pp. 76, 97				
	405-2 Ratio of basic salary and remuneration of women to men	p. 98				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	p. 77				No incidents of discrimination have been registered during the reporting period.
OWN WORKFORCE - WORKING CONDITIONS						
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 69				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	pp. 69-70				
	403-2 Hazard identification, risk assessment and incident investigation	p. 70				
	403-3 Occupational health services	pp. 70-71				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>GRI 403: Occupational Health and Safety 2018</b>	403-4 Worker participation, consultation and communication on occupational health and safety	pp. 70-71				
	403-5 Worker training on occupational health and safety	pp. 70-71				
	403-6 Promotion of worker health	pp. 70-71				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	pp. 69-71				
	403-8 Workers covered by an occupational health and safety management system	pp. 69, 94				
	403-9 Work-related injuries	pp. 71, 95				Number of work-related injuries of non-employees: value subject to restatement for 2023 due to changes in measurement methodologies.
WATER (VOLUNTARY)						
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	p. 66				
	303-2 Management of water discharge-related impacts	p. 66				No incidents or non-conformities related to water pollution were reported in the reporting period.
	303-3 Water withdrawal	pp. 66, 88				
	303-4 Water discharge	pp. 66, 89				
	303-5 Water consumption	pp. 66, 90				



GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
ECONOMIC PERFORMANCE (VOLUNTARY)						
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	p. 43				'Economic value generated' and 'Economic value distributed': values subject to restatement for 2022 due to changes in measurement methodologies. 'Remuneration of public institutions': Value subject to restatement in 2023 due to changes in measurement methodologies.
PROCUREMENT PRACTICES (VOLUNTARY)						
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	pp. 41, 84				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	pp. 42, 94				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	pp. 42, 98				
CUSTOMER HEALTH AND SAFETY (VOLUNTARY)						
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	pp. 50-51				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	p. 51				No incidents of non-compliance related to health and safety impacts of products are reported in the reporting period.
CUSTOMER PRIVACY (VOLUNTARY)						
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 45				No incidents concerning breaches of customer privacy and losses of customer data have occurred in the reporting period.



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## Independent auditors' report on the sustainability report

To the board of directors of  
Lumson S.p.A.

We have been engaged to perform a limited assurance engagement on the Sustainability Report 2024 (the "sustainability report") of Lumson S.p.A. (the "company").

### Directors' responsibility for the sustainability report

The company's directors are responsible for the preparation of a sustainability report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative (the "GRI Standards").

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

They are also responsible for defining the company's objectives regarding its sustainability performance and the identification of the stakeholders and the significant aspects to report.

### Auditors' independence and quality management

We are independent in compliance with the independence and all other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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

### Auditors' responsibility

Our responsibility is to express a conclusion, based on the procedures performed, about the compliance of the sustainability report with the requirements of the GRI Standards. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board (IAASB) applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the sustainability report is free from material misstatement.

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Lumson S.p.A.  
Independent auditors' report  
31 December 2024

A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures we performed on the sustainability report are based on our professional judgement and include inquiries, primarily of the company's personnel responsible for the preparation of the information presented in the sustainability report, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

Specifically, we performed the following procedures:

- 1 analysing the reporting of material aspects process, specifically how the reference environment is analysed and understood, how the actual and potential impacts are identified, assessed and prioritised and how the process outcome is validated internally;
- 2 comparing the financial disclosures presented in the "Shared value creation" section of the sustainability report with those included in the company's financial statements;
- 3 understanding the processes underlying the generation, recording and management of the significant qualitative and quantitative information disclosed in the sustainability report.

Specifically, we held interviews and discussions with the company's management personnel. We also performed selected procedures on documentation to gather information on the processes and procedures used to gather, combine, process and transmit non-financial data and information to the office that prepares the sustainability report.

Furthermore, with respect to significant information, considering the company's business and characteristics:

- at company level:
  - a) we held interviews and obtained supporting documentation to check the qualitative information for consistency with available evidence;
  - b) we carried out analytical and limited procedures to check, on a sample basis, the correct aggregation of data in the quantitative information;
- we visited the Capergranica site in Cremona, which we have selected on the basis of its business, contribution to the key performance indicators and location, to meet its management and obtain documentary evidence, on a sample basis, supporting the correct application of the procedures and methods used to calculate the indicators.

### Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainability Report 2024 of Lumson S.p.A. has not been prepared, in all material respects, in accordance with the requirements of the GRI Standards.





Lumson S.p.A.  
Independent auditors' report  
31 December 2024


#### Other matters

The 2022 comparative figures presented in the sustainability report have not been examined.

The sustainability report presents the corresponding figures included in the Sustainability Report 2023 for comparative purposes, on which another party performed a limited assurance engagement and expressed its unqualified conclusion on 28 November 2024.

Milan, 9 May 2025

KPMG S.p.A.



Andrea Balestri  
Director of Audit

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