



# Protecting your Tomorrow

GVS Sustainability Plan 2024-2026

# Our Group Sustainability Plan

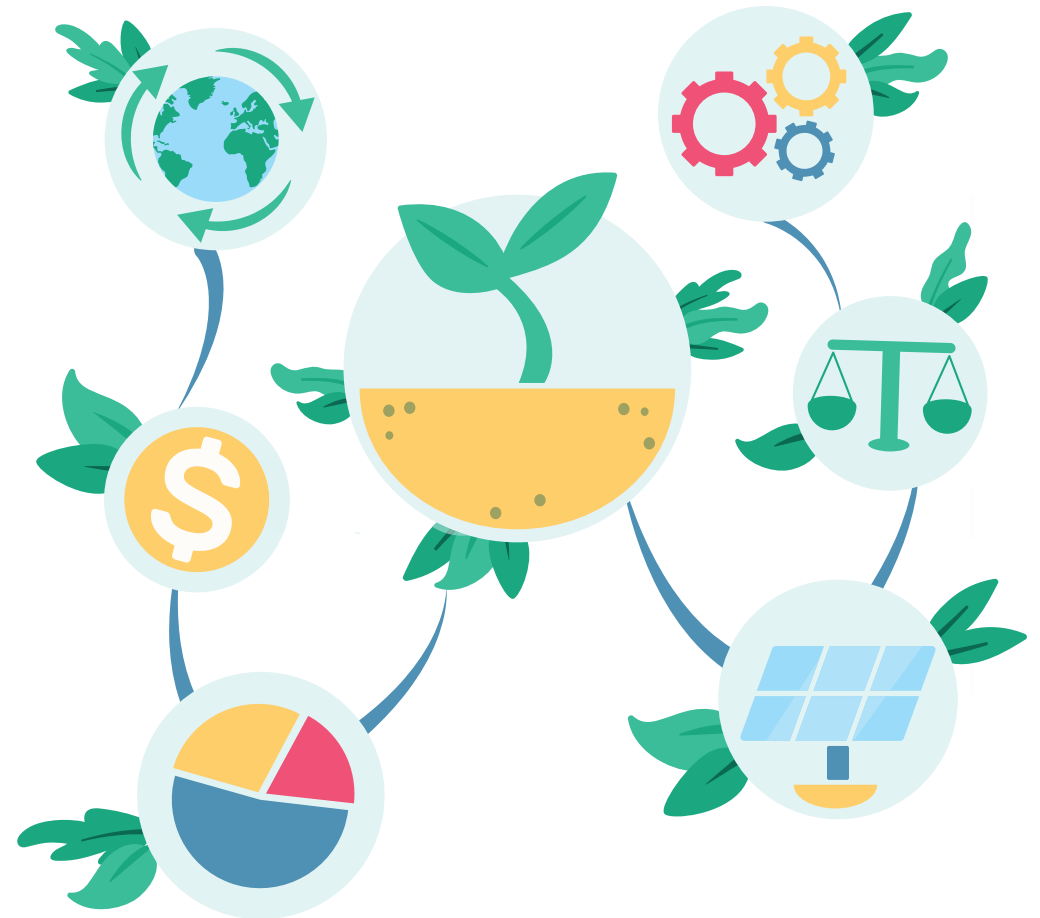
Since its inception in 1979, GVS has had one primary focus: **developing and manufacturing high quality solutions to protect life and health in the most critical environments**. This guiding principle is shared among all the people of our organization and has been the cornerstone of our journey in developing a robust sustainability strategy.

At GVS, we understand that achieving sustainability is a complex challenge, yet we recognize that it is not negotiable. We are aware of the significant role we play not only in our businesses but also on the environment and communities, and we believe that by driving innovation and making responsible decisions today, we can make a positive difference tomorrow.

**The Sustainability Plan 2024-2026 lays the foundations of our sustainability journey by defining meaningful yet pragmatic commitments and goals.** By doing so, we aim at contributing to the well-being of society through innovative solutions and at reducing the impact of our activities on a global scale.

As we embark on this path today, we commit to meeting and exceeding our sustainability goals in line with our payoff:

**We make it happen!**



# A solid sustainability governance

Reaching ambitious goals also involves establishing a **strong governance** across the organization and therefore our commitment to sustainability has also translated into a progressive strengthening of our governance structure by assigning dedicated roles and responsibilities.

The plan has been prepared through the direct involvement of the **Cross-functional Sustainability Committee** consisting of the CEO and those members of the company's senior executives that are most involved in managing sustainability issues.

The **Group Sustainability Plan 2024-2026** has been discussed with the Control, Risk and Sustainability Committee before the final **approval by the Board of Directors**.



# A plan centered around 4 strategic sustainability pillars

Our **2024-2026 Sustainability Plan** is centered around four core pillars which we must focus on to achieve the most sustainable growth. For each of these pillars, we have identified the strategic areas of focus, the commitments to pursue, and the goals we aim to achieve. Overall, the sustainability plan **covers 14 areas of commitment**, 5 of which were identified as priorities for the relevance of the topics addressed and the dedication needed to achieve the goals<sup>1</sup>.



## Protecting people

We strongly believe that people are the cornerstone of our company, each contributing uniquely to our shared goals. We prioritize protecting, empowering, and developing them and we commit to ensuring an inclusive and equitable work environment that upholds the rights, dignity, and well-being of all individuals.

6 areas  
11 commitments  
22 goals



## Protecting the planet

We recognize the importance of environmental protection as we believe it is our collective responsibility to safeguard the planet. To fulfill this commitment, we are dedicated to building a more resilient organization through the improvement of operational efficiency, to reducing use of resources and to mitigating climate change.

4 areas  
9 commitments  
10 goals



## Protecting through innovation

Protecting people is central to every solution we create. We focus on developing technologies that elevate product quality for ultimate safety and simultaneously we strive to enhance the environmental performance of our solutions through circularity and ecodesign.

3 areas  
4 commitments  
8 goals



## Protecting our values

Upholding the highest ethical standards is fundamental to who we are and what we stand for. We are committed to fostering responsible behavior not just within our organization but also among all the partners cooperating with us.

2 areas  
3 commitments  
6 goals

<sup>1</sup> All planned goals included in this document refer to the consolidation perimeter of GVS Group (GVS S.p.A. and its subsidiaries) as of December 31, 2023 (except for the target related to GHG emission reductions (Scope 1 + Scope 2), which refers to the perimeter as of December 31, 2024) and therefore it excludes any potential scope changes that may occur due to mergers and/or acquisitions during the 2024-2030 period.

SUSTAINABILITY PILLARS

AREAS

COMMITMENTS AND GOALS

SUSTAINABLE DEVELOPMENT GOALS

**Protecting people**

Human capital management

Work-life balance and parental support

★ **Diversity, Equity and Inclusion**

Skills development and performance evaluation

★ **Health and safety**

Awareness on sustainability

11 commitments  
22 goals

3 GOOD HEALTH AND WELL-BEING
 5 GENDER EQUALITY
 8 DECENT WORK AND ECONOMIC GROWTH

**Protecting the planet**

Environmental management

★ **Climate change**

Water resources

Manufacturing efficiency

9 commitments  
10 goals

6 CLEAN WATER AND SANITATION
 7 AFFORDABLE AND CLEAN ENERGY
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
 13 CLIMATE ACTION

**Protecting through innovation**

Product ecodesign

★ **Circularity and efficient use of materials**

Quality and safety of products

4 commitments  
8 goals

3 GOOD HEALTH AND WELL-BEING
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION

**Protecting our values**

★ **Responsible supply chain management**

Business conduct

3 commitments  
6 goals

8 DECENT WORK AND ECONOMIC GROWTH
 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

★ Priority Area/Goal

## PROTECTING PEOPLE: areas of commitment



### Human capital management

People represent the heart of our Group. This is why we are committed to reinforcing our internal policies and guidelines to ensure responsible management of human capital.

### Diversity, Equity and Inclusion

We want to value and promote Diversity, Equity and Inclusion in all our activities. By actively dedicating ourselves to fostering pay and gender equity, we aim at ensuring a fair and respectful work environment for each of our people.

### Health and safety

We prioritize occupational health and safety. We aim at constantly strengthening the culture of safety, with the ultimate goal of preventing any injuries.

 Priority Area/Goal

### Work-life balance and parental support

We aim at defining a comprehensive plan of initiatives and policies focused on the needs of our people, believing that an optimal work-life balance is essential for the productivity and satisfaction of everyone.

### Skills development and performance evaluation

The professional growth of our people is a fundamental pillar for the Group. By strengthening training and performance evaluation programs, we aim at fostering a stimulating work environment in which each individual can fulfill his/her own potential.

### Awareness on sustainability

We believe in the importance of raising awareness on sustainability issues among our people, so we aim at structuring a global internal communication program on these topics.

# PROTECTING PEOPLE: commitments and goals

Areas	Commitments	Goals	Target Year
<b>Human capital management</b>	Define and publish Policies on human capital management and development	Definition and publication of the Recruitment Policy	2025
		Definition and publication of the Individual Variable Bonus Policy	2024
		Definition and publication of the Onboarding Policy	2024
		Definition and publication of the Salary Review Policy	2025
		Definition and publication of the Succession Planning Policy with respect to the direct reports of the CEO	2024
		Extension of the Succession Planning Policy to the top management of the Group subsidiaries	2026
		Definition of Group-level Training and Development Guidelines to provide directions for projects to be implemented locally	2026
<b>Work-life balance and parental support</b>	Extend initiatives on work-life balance and parental support	Extension of the Work-from-home Policy to 100% of Italian GVS Group companies	2024
		Extension of the Parental leave Policy to 100% of the U.S. GVS Group companies	2025
	Increase employee engagement and satisfaction	Definition and dissemination of an employee engagement survey to identify potential areas for improvement	2026
		Identification of new initiatives related to work-life balance and parental support to be implemented based on the findings of the engagement survey	2026

# PROTECTING PEOPLE: commitments and goals

Areas	Commitments	Goals	Target Year
<b>Diversity, Equity and Inclusion</b>	Strengthen policies on Diversity, Equity and Inclusion	Integration of Diversity, Equity and Inclusion enhancements (if necessary) into Human Capital Management policies currently under development	2025
		Periodic review of existing Human Capital Management policies to strengthen Diversity, Equity and Inclusion elements	Rolling
	Ensure equal pay for equivalent work irrespective of gender	Conduct a pay gap analysis by gender and role to identify possible further areas for improvement	2025
		Ensure equal pay for equivalent work irrespective of gender 	2026
<b>Skills development and performance evaluation</b>	Launch a management development program	Definition and launch of a managerial development plan aimed at middle management (including training on Diversity, Equity and Inclusion)	2026
	Extend the performance evaluation process	Ensure that at least 70% of the Group's indirect employees <sup>2</sup> receive a structured feedback and performance evaluation process	Annual

 Priority Goal

<sup>2</sup> % of indirect employees evaluated: nr. of indirect employees (HC) that received at least one formal evaluation of their performance / average number (HC) of indirect employees



# PROTECTING PEOPLE: commitments and goals

Areas	Commitments	Goals	Target Year
<b>Health and safety</b>	Extend the health and safety management system certifications (ISO 45001)	Implementation of certified Health and Safety management systems (ISO 45001) in 7 additional manufacturing companies of the Group	2026
	Perform internal assessments on health and safety	Carry out an internal assessment of compliance with Group-defined Health and Safety criteria on 100% of manufacturing Companies	2026
	Improve the work-related injury rate	Enhance workplace safety by achieving a 9.6% reduction in work-related injury rate <sup>3</sup> compared to 2023 	2024
		Definition of a work-related injury rate target to be achieved by 2026 to further promote health and safety	2025
<b>Awareness on sustainability</b>	Promote internal awareness on sustainability	Launch of a communication program on sustainability addressed at employees through the Group newsletter	2024

 Priority Goal

<sup>3</sup>Work-related injury rate: nr. of injuries of employees and temporary workers (excluding commuting) / hours worked \* 200,000

# PROTECTING THE PLANET: areas of commitment



## Environmental management

We will strengthen our environmental policies and management systems to limit our impact on the planet and to support a corporate culture that fosters continuous process improvement.

## Water resources

We are committed to preserving our water resources by developing projects aimed at reducing water consumption and improving water quality.

## Climate change

We want to contribute to combating climate change by doing our part in achieving the goals set by the Paris Agreement. For this reason, we have defined the trajectory we intend to follow and the key actions to be implemented in the short term to evaluate a decarbonization strategy for our direct operations and value chain.

## Manufacturing efficiency

We aim at increasing our manufacturing efficiency to optimize the use of resources and to reduce waste by strengthening global monitoring and setting a path for future improvement.

 Priority Area/Goal

# PROTECTING THE PLANET: commitments and goals

Areas	Commitments	Goals	Target Year
<b>Environmental management</b>	Update the Environmental Policy	Update of the Environmental Policy to reflect the Group's commitment and objectives on all environmental sustainability topics	2024
	Extend the environmental and energy management system certifications (ISO 14001 and ISO 50001)	Implementation of certified environmental management systems (ISO 14001) in 3 additional manufacturing companies and of certified energy management system (ISO 50001) in 1 additional manufacturing company of the Group	2026
	Extend the internal assessment to include environmental criteria	Broaden the scope of the internal health and safety assessments to include Group-defined environmental criteria	2026
<b>Climate change</b>	Calculate a comprehensive GHG emissions inventory	Calculation of a comprehensive inventory of greenhouse gas emissions (GHG) related to GVS own operations and its value chain (Scope 1 + Scope 2 + Scope 3)	2024
	Participate in the CDP Climate Change questionnaire	Completion of the CDP questionnaire on Climate Change to improve transparency	2024
	Reduce GHG emissions of own operations and value chain	Reduction of greenhouse gas emissions (Scope 1 + Scope 2) <sup>4</sup> by 42% compared to the 2024 baseline, in line with the emission reduction trajectory defined by the Paris Agreement 	2030
		Development of a feasibility study to set a target and to identify the decarbonization levers required to reduce GHG emissions in GVS's own operations and its value chain (Scope 1, Scope 2, and Scope 3) aiming to align with the Paris Agreement	2025
	Perform an assessment of climate-related risks	Assessment of climate-related risks using scenario analysis	2024
<b>Water resources</b>	Reduce water withdrawals and discharges	Design and installation of a water treatment system used in the membrane manufacturing line in Italy aimed at reducing water withdrawal and discharges	2025
<b>Manufacturing efficiency</b>	Improve manufacturing efficiency	Definition of a Group-wide improvement target on Overall Equipment Effectiveness (OEE) related to the reduction of waste produced in manufacturing (scrap) and to promote an energy-efficient use of machineries	2025

 Priority Goal

<sup>4</sup> Scope 1 + Scope 2 GHG emissions: tons of CO<sub>2</sub> equivalent greenhouse gas emissions related to direct energy consumption and purchased electricity in own operations

# PROTECTING THROUGH INNOVATION: areas of commitment



## Product ecodesign

We are committed to integrating ecodesign principles into our product development processes to reduce environmental impact.

## Circularity and efficient use of materials

We believe that ensuring greater circularity of products and packaging is a crucial challenge to minimize the impact on the sectors we operate in. Therefore, we will initiate new research and development projects to find solutions that aim at optimizing the use of materials and at reducing the use of virgin plastic.

## Quality and safety of our products

Our priority is to create products that ensure the protection of people. For this reason, we are committed to ensuring that each product meets the highest standards of quality and safety, implementing rigorous control processes and setting continuous improvement objectives.

 Priority Area/Goal

# PROTECTING THROUGH INNOVATION: commitments and goals

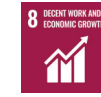
Areas	Commitments	Goals	Target Year
<b>Product ecodesign</b>	Define Ecodesign Guidelines for new product development	Definition of a sustainability checklist for new product development projects	2025
		Assess at least 50% of new product development projects with the sustainability checklist	2025
		Ensure that 100% of new product development projects are assessed using the sustainability checklist	2026
		Definition of Product Ecodesign Guidelines containing the sustainability principles for new product development	2026
<b>Circularity and efficient use of materials</b>	Reduce the environmental impact of packaging	Launch of 3 new product lines with 100% virgin plastic-free <sup>5</sup> single-use packaging (Health and Safety division)	2026
		Launch of a pilot project to explore possible alternatives for product packaging with reduced environmental impact	2026
	Improve circularity of products and material use efficiency	Launch of 3 projects aimed at reducing the amount of virgin plastic used in 3 product families 	2026
<b>Quality and safety of products</b>	Improve the quality and safety of products	Improvement of the product quality and safety KPI by 9.6% compared to 2023 baseline <sup>6</sup>	2025

 Priority Goal

<sup>5</sup> Virgin plastic-free refers to virgin plastic from fossil sources

<sup>6</sup> Product quality and safety KPI: nr. of products recognized as non-compliant / total number of products placed on the market (parts per million). The baseline refers to September 2023.

# PROTECTING OUR VALUES: areas of commitment



## Responsible supply chain management

We are committed to promoting ethical and sustainable practices in our supply chain. As part of this commitment, we are launching a new global program to actively engage our suppliers on sustainability topics. Our goal is to promote transparency and continuous improvement throughout our supply chain.

## Business conduct

We believe that every business activity must be conducted with the highest level of ethical standards. For this reason, we have decided to further enhance the dissemination of our principles and values across the organization by launching a global training program on Business Conduct.

 Priority Area/Goal

# PROTECTING OUR VALUES: commitments and goals

Areas	Commitments	Goals	Target Year
<b>Responsible supply chain management</b>	Update the Supplier Code of Conduct	Update of the Supplier Code of Conduct to align the document with the Group's commitments and expectations on sustainability	2024
	Implement an evaluation and improvement program on sustainability for top suppliers	Definition of a sustainability supplier assessment survey to measure the maturity level of the supply chain on ESG topics	2024
		<b>Involvement of 50% top direct suppliers (in terms of spending)<sup>7</sup> on sustainability topics through a continuous evaluation and improvement program</b> ★	2026
<b>Business conduct</b>	Define and launch a global program on Business Conduct (including human rights topics)	Definition of a global training program on Business Conduct (anti-corruption, ethical conduct and human rights)	2024
		Delivery of the Business Conduct training to 100% of the Group's executives, managers and indirect employees globally <sup>8</sup>	2026
		Launch of a program to monitor the effectiveness of the training delivered	2026



<sup>7</sup> Percentage of top direct suppliers evaluated on sustainability: spending on direct suppliers that have been evaluated on sustainability / total spending on direct suppliers

<sup>8</sup> Percentage of employees trained: nr. of employees (executives, managers and indirect – excluding direct employees) trained on Business Conduct / Nr. of employees (HC). Only employees who have been with GVS for more than six months will be accounted for the KPI.

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