

officine ambrogio melesi

Sustainability Report 2025



Letter to Stakeholders

At Officine Ambrogio Melesi, sustainability serves as a concrete guide for our day-to-day decisions and the evolution of our corporate strategy. Throughout 2025, we continued the path we had begun in previous years, consolidating our environmental, social, and governance practices and strengthening our ability to collect, analyze, and use ESG data to support our decisions.

This **third Sustainability Report** reflects the gradual maturation of our commitment. It is not merely a reporting tool, but an opportunity to review the results we have achieved, transparently assess areas that still need improvement, and direct future initiatives toward goals that are increasingly concrete, measurable, and aligned with our company's priorities and the expectations of our stakeholders.

In 2025, we continued to invest in process efficiency and the responsible use of resources, in health and safety, in training and developing our people, and in our relationship with the local community. At the same time, we strengthened our governance system by updating the Code of Ethics, developing the framework for the Organizational, Management, and Control Model in accordance with Legislative Decree 231/2001, and conducting specific training programs focused on ethics and compliance.

The Report highlights the progress made, as well as the activities that require continued effort, further analysis, or a different approach. Reviewing the progress we've made has, in fact, allowed us to recognize the value of the initiatives we've undertaken and, at the same time, the need to move toward a more structured ESG roadmap, based on key performance indicators, clearly defined responsibilities, and progressive time-bound goals.

We therefore reaffirm our commitment to integrating sustainability into our business processes and our relationships with employees, customers, suppliers, institutions, and local communities. We recognize that creating lasting value requires listening, accountability, and the ability to continuously improve. This third Sustainability Report confirms the soundness of the path we have taken and serves as a new foundation from which to move forward with a practical approach, transparency, and a long-term vision.

Ambrogio Invernizzi
Chairman and Chief Executive Officer

GRI 2-22 Statement on sustainable development strategy
VSME B2

Highlights 2025

The business

110,718,415 €

Net Revenue

Environmental protection

14,467 tCO2e

GHG Emissions (Scope 1+2) (Market-Based)

(-7.4% in emissions per metric ton produced, despite a 15.8% increase in production)

90%

Relevant materials consisting of reused or recycled components and secondary materials

90.1%

Waste sent for recycling or reuse

-18.1%

Water consumption compared to 2024

(-29.3% per metric ton produced)

People and their involvement

247

Employees

(of which 90% are on permanent contracts)

5,215

Total training hours

28

New hires

24

Employees who left the company

25

Days lost due to injuries

(73 days fewer than in 2024)

ISO 45001

Certified management system

18%

Female Employees

(+1% compared to 2024)

82%

Male employees

Corporate Identity



Corporate purpose

At Officine Ambrogio Melesi, we view business as a vehicle for industrial progress and collective well-being, grounded in respect for people, the environment, and the local community.

Our mission is to produce reliable, safe, and technologically advanced forged components, while providing excellent service that ensures their suitability for use in an efficient and effective manner.

With over a century of history behind us, we place the customer at the center of our strategic decisions and leverage our wealth of expertise by constantly investing in innovation, digitalization, and sustainability.

We are committed to ensuring high-quality production processes, striving to improve our environmental performance through more efficient resource management and the monitoring of key environmental impacts, promoting the well-being of our employees, and contributing to the economic and social development of the communities where we operate.

Every day, with passion and a sense of responsibility, we strive to strike a balance between competitiveness, industrial strength, and ethical responsibility, with the goal of contributing to a future characterized by a greater focus on environmental and social issues.

Vision

To be recognized as a leader in our target markets through our ability to:

- Fully meet our customers' needs.
- Ensure that every product is made right the first time, every time.
- Deliver products that are competitive in terms of quality and delivery times.
- Provide customers with all the services that ensure the products are always suitable for use in an effective and efficient manner.

Mission

To provide our customers with all the services that ensure our products are safe, reliable, and always fit for use.

We pursue our MISSION through:

- Actively listening to our customers' needs in terms of quality, design, and delivery.
- Proactive relationships with clients worldwide, thanks to our network of international resources.
- Engaging all company resources to best meet our customers' expectations in terms of quality and service.

Values

Our values are the “steel” pillars of our history, our present, and our future, and they are based on passion, dedication, respect, pragmatism, and professionalism.

All members of the organization (owners, managers and employees) are responsible for making these values an integral part of business processes to ensure corporate growth that takes into account the economic, environmental, and social aspects of Officine Ambrogio Melesi:

- Ensure that the customer is at the center of all activities.
- Leverage the company's wealth of expertise.
- Ensure the effectiveness of processes in terms of quality, occupational safety and environmental protection.
- To pursue business growth that is consistent with the company’s financial strength, environmental protection, and business ethics.
- Pursue the investments necessary to improve processes through technology, enhance product quality, and expand the range of products offered to the market.
- To differentiate ourselves from our competitors by ensuring that we provide customers with services that enable them to use our products effectively and efficiently.



Ownership structure and operational framework

The history of Officine Ambrogio Melesi began in 1914 in Cortabbio di Primaluna (Lecco). The company then moved to Cortenova in 1946. For over 70 years, Officine Ambrogio Melesi has specialized in the design, production, and supply of flanges, forgings, and rolled products. It is a global market leader in the Oil & Gas sectors—the primary users of the products developed to date — and is simultaneously increasingly interested in seizing new opportunities in emerging and technologically advanced industrial sectors.

The company ranks among the medium-to-large companies in the industry, with approximately 250 employees, and is undergoing a major organizational change with the addition of new managerial positions.

This will allow the owners to focus on new strategic decisions designed to maintain and enhance the competitiveness and financial strength of Officine Ambrogio Melesi & C. S.r.l.

The strengths are:

- A fully automated and industrialized production system that ensures the reliability of products characterized by high quality standards,
- Technical consulting, with qualified expertise,
- Flexibility in meeting every customer need,
- Guaranteed products and services, always suitable for effective and efficient use.
- Customer-centricity in all activities.

For Officine Ambrogio Melesi, it is essential that:

- Leverage the company's expertise.
- Ensure the effectiveness of processes in terms of quality, worker health and safety, and respect for the environment.
- To pursue the sustainable growth of our business and the local community by embracing market challenges without compromising the company's stability or business ethics.

Company offices and plants

Officine Ambrogio Melesi covers a total area of over 160,000 square meters across five production sites.

The company, whose headquarters were established and remain in the municipality of Cortenova in Valsassina, in the province of Lecco, has expanded over the years by acquiring other small companies both within and outside the industry; as of today, the production facilities that make up the group are located throughout the lower valley.



Headquarters and Registered Office
Largo De' Vecchi, 11 - Cortenova (LC)
84,000 square meters



PI Division
Via A. Modigliani, 7 - Cortenova (LC)
37,000 square meters - 0.5 km from headquarters



MFH Division
Via Provinciale 125 - Primaluna (LC)
6,800 square meters - 3 km from headquarters



ODC Division
Provincial Road 147 - Cortabbio (LC)
8 Via Merla - Cortabbio (LC)
27,000 square meters - 2.5 km from headquarters



RPI Division
Via Vittorio Veneto, 16 - Introbio (LC)
5,200 square meters - 6.5 km from headquarters

GRI 2-1 Organizational details
GRI 2-2 Entities included in the organization's sustainability reporting
VSME B1

History

1914

In 1914, the Melesi and Selva families founded Officine Melesi & Selva in Cortabbio di Primaluna in Valsassina, transitioning from the manufacture of agricultural tools to the production of forged products.



1946



The Melesi and Selva families split, and Ambrogio Melesi founded Officine Ambrogio Melesi & C Srl in Cortenova, a company specializing in the production of agricultural forks and shuttle points.

1950-1970

Start of production of the first flanges for the emerging chemical and petrochemical industries.



1977



Installation of a 20,000 kgm counterblow hammer.

1980-1990

The company introduced its first numerically controlled lathes, installed a 2,500-metric-ton stamping press, a 1,200-metric-ton hydraulic press, and a horizontal rolling mill, and order management was computerized.



1991-1998



In 1993, the 35,000 kgm counterblow hammer was installed, rounding out the product lineup and enabling the company to enter new markets. The quality management system received ISO 9001 certification.

2000-2010

Installation of 4 new mechanical and hydraulic presses, 3 new rolling mills, One 40,000 kgm counterblow hammer, 1 milling and boring machine, and 1 innovative automated raw material storage system.



2011-2015



Acquisition of two new production sites in Cortenova, adding 60,000 square meters of space (Pigazzi & Benedetti).

First production runs with the new PV 630 counterblow hammer.

2016-2019

ISO 14001, ISO 17025, and ISO 45001 certifications.

First production runs with the new Lasco 8,000 kgm hammer.

Acquisition of a new production facility in Introbio (5,000 square meters) for what will become the RPI Division.



2020-2021



Acquisition of Metalforch Srl in Primaluna (7,000 square meters) & launch of its own Clamp Connector line, registered as α-LOCK®.

2022-2024



Expansion of the PI Division in Cortenova (37,000 square meters) & acquisition of “Officine di Cortabbio Srl” (27,000 square meters), bringing the total to 5 production sites with a combined area of 160,000 square meters.



Corporate governance



The governance structure

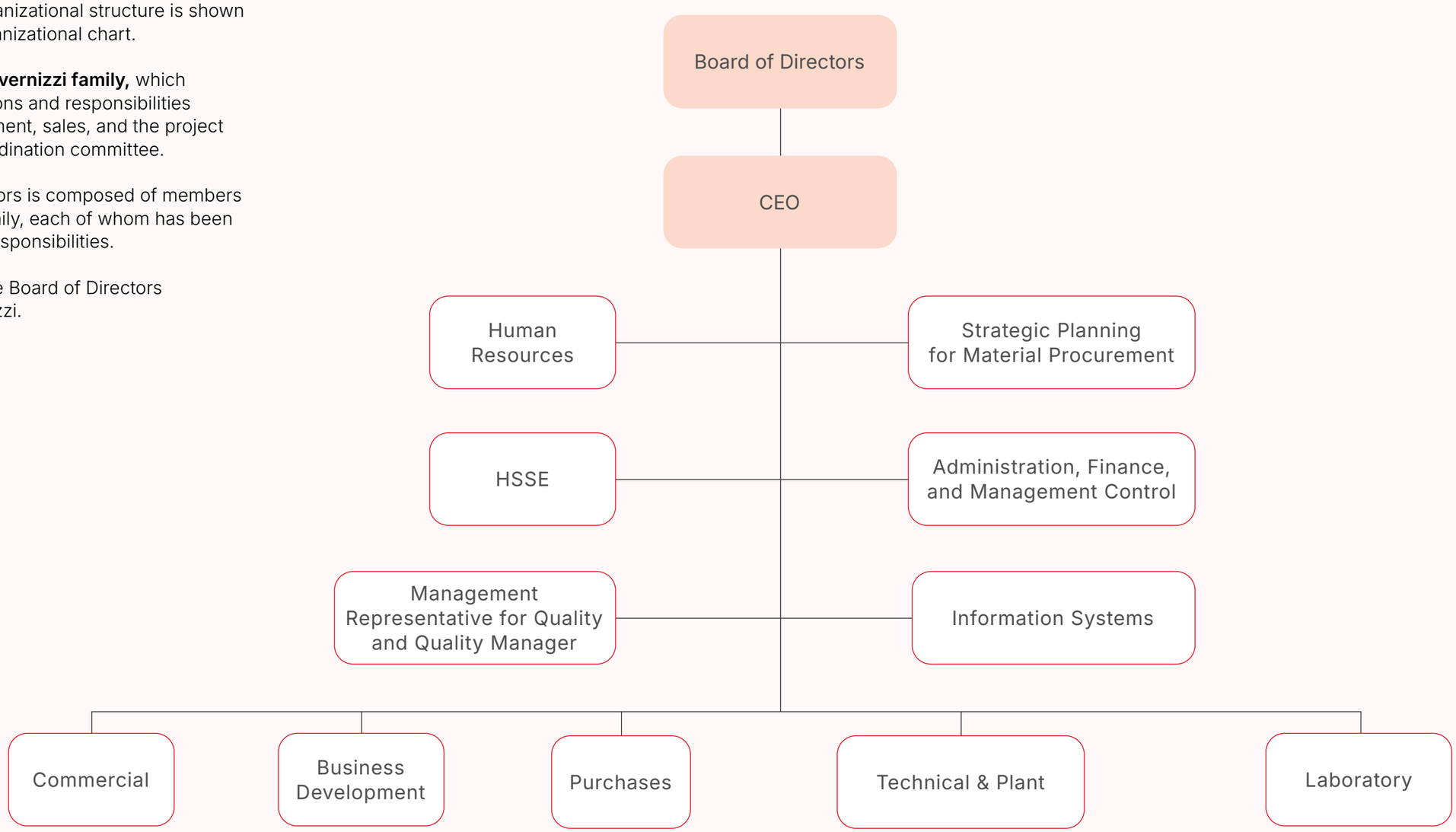
GRI 2-9 Governance structure and composition
GRI 2-11 Chair of the highest governance body
GRI 2-12 Role of the highest governance body in overseeing the management of impacts
GRI 2-13 Delegation of responsibility for managing impacts

The company's organizational structure is shown in the following organizational chart.

At the helm is the **Invernizzi family,** which oversees the functions and responsibilities of general management, sales, and the project and innovation coordination committee.

The Board of Directors is composed of members of the Invernizzi family, each of whom has been assigned specific responsibilities.

The Chairman of the Board of Directors is Ambrogio Invernizzi.



Company policies

Quality policies

Quality Policy

For Officine Ambrogio Melesi, ensuring the highest standards of service and product quality is an essential corporate value that stems from the individual contributions of every person working in the production chain.

Officine Ambrogio Melesi & C. S.r.l. firmly believes that only through quality can it maintain and build upon its position of excellence in international markets; therefore, it reaffirms its commitment to meeting the needs and expectations of its customers, complying with mandatory regulatory requirements and voluntary and/or contractually required product standards, and continuously improving the effectiveness of its Quality Management System.

The management of Officine Ambrogio Melesi considers the maintenance of an effective and efficient Quality Management System to be an indispensable means of fostering the overall growth of the entire company, for the pursuit of objectives and continuous improvement, recognizing that the pursuit of quality must be a daily commitment shared at every level of the company and that the responsibility for pursuing Total Quality ultimately rests with Company Management.

HSE policy

HSE Policy

ESG Policy

The company is certified to **UNI EN ISO 14001** and **UNI ISO 45001**.

Through the development of the UNI EN ISO 14001 – UNI ISO 45001 Integrated Management System, Officine Ambrogio Melesi promotes a culture of safety and environmental protection based on the centrality of the human factor and the preservation of natural resources.

At the heart of the company's Safety and Environmental Policy are elements such as:

- **Knowledge**
- **Involvement**
- **Improvement**

A thorough understanding of all business processes is essential for fully identifying sources of hazard and environmental impacts. Employees are constantly engaged, trained, and kept up to date to develop specialized skills. On this basis, the company aims to promote continuous improvement in environmental, health, and safety performance, ensuring full compliance with laws and regulations.

Code of Ethics

Officine Ambrogio Melesi has implemented a Code of Ethics that clearly outlines the set of corporate ethical values recognized and shared by the company.

The company's goal is to clearly articulate the principles, values, and responsibilities that guide its approach to doing business in the marketplace, engaging with local communities, and interacting with its employees and stakeholders.

Officine Ambrogio Melesi is committed to ensuring that everyone who works with the company is familiar with and adheres to the provisions of the Code of Ethics, which are essential to guaranteeing efficiency, reliability, excellence, and transparency in all activities and conduct.

The company implements appropriate information, prevention, and monitoring measures to ensure compliance with and enforcement of the Code of Ethics.
The credibility and reputation of our conduct are, for us, fundamental elements of our relationship with all our stakeholders and of our company's success.

The **general principles** set forth in the Code of Ethics:

- Compliance with laws and regulations
- Fairness and honesty
- Absence of discrimination
- Health and safety management
- Environmental protection
- Confidentiality and privacy
- Conflict of interest
- Respect for property
- The value of human resources

Code of Ethics

Whistleblowing policy

Officine Ambrogio Melesi has implemented a reporting system in accordance with Legislative Decree 24/2023.

The company provides a legal mechanism for reporting any unlawful conduct encountered in the course of one's work, ensuring protection against any possible retaliation — even indirect — related to the reported incidents, and guaranteeing the complete anonymity of every report.

Reports submitted through the platform are received by an administrator designated by the company, who acts autonomously and independently. The platform facilitates communication — including anonymously — between the reporter and the report administrator for requests for clarification, further details, and additional information, without the need to provide personal contact information, and is available for consultation and access without restrictions.

Certifications

Officine Ambrogio Melesi has always placed a high priority on the quality of its products, which are primarily intended for industrial plant engineering.

The products are manufactured in accordance with both national and international regulations and in compliance with customer specifications.

Continuous inspections are performed throughout the production processes; mechanical tests conducted at our in-house ISO 17025-certified laboratory and NDE inspections performed by qualified operators meet the most demanding supply requirements.

Main sectors of application: oil & gas, energy, chemicals and pharmaceuticals, desalination, and water treatment.

The company's Quality Management System is certified in accordance with the ISO 9001 and ISO 29001 standards.

Over the years, the company has obtained a number of additional certifications, such as:

- **TÜV AD 2000 W0**
- **2014/68/EU** (Pressure Equipment Directive)
- **LLOYD'S REGISTER:** Manufacturer of steel forgings
- **NORSOK** – TR 2000
- **ABS** - Steel forgings and components for marine applications
- **BV Marine & Offshore** - Flanges and Forgings
- **RINA** - Forgings and Hot-Rolled Rings
- **DNV** - Steel forgings for marine and offshore applications
- **NSF61** - Drinking Water System Components

In addition to being approved and listed on the vendor lists of the leading companies in the oil and gas sector, the company maintains valid ISO 14001 and ISO 45001 certifications for its Environmental Management System and Occupational Health and Safety Management System, respectively.

GRI 2-28 Membership associations



Membership in associations

Officine Ambrogio Melesi is a member of **Confindustria Lecco**.

The company has been awarded the **Quality Work-Study Program** Seal (BAQ) and the **ITS Business Seal** (BITS), both recognized by Confindustria, to highlight companies' commitment to training the next generation.

Both awards attest to Officine Ambrogio Melesi's commitment to promoting education for the younger generation, which is the lifeblood necessary for the continuous improvement and progress of businesses and society.

Value creation



Strategy, products, markets, and resources related to sustainability

The Company's financial and capital position remains sound, despite a challenging environment marked by a decline in revenue and profitability compared to previous years.

This decline was primarily driven by weak demand and lower prices. The geopolitical environment, characterized by the ongoing conflict in Ukraine and the escalation of tensions in the Middle East, has further increased uncertainty across sourcing and end markets.

During 2025, the Company continued to invest in technological innovation and production efficiency improvements, while also pursuing the modernization of its facilities, with particular attention to environmental considerations. These initiatives are aimed at strengthening competitiveness and the Company's ability to create value over the medium to long term.

GRI 201-1 Direct economic value generated and distributed *VSME B1*		2023	2024	2025
A	**ECONOMIC GENERATED VALUE**	**154,806,710 €**	**135,466,029 €**	**110,718,415 €**
B	**DISTRIBUTED ECONOMIC VALUE**	**121,011,066 €**	**117,621,538 €**	**124,277,172 €**
B1	Operating costs	95,853,142 €	95,016,367 €	65,281,888 €
B2	Employee salaries and benefits	14,090,408 €	14,979,778 €	15,233,199 €
B3	Payments to capital providers	- €	- €	40,000,000 €
B4	Payments to the government	10,948,999 €	7,558,674 €	3,720,738 €
B5	Investments in the community	118,517 €	66,719 €	41,347 €
A-B	**RETENTION OF ECONOMIC VALUE (A-B)**	**33,795,644 €**	**17,844,491 €**	**-13,558,757 €**
	EBITDA	**45,706,944 €**	**33,254,572 €**	**19,910,211 €**

The amount reported under item B3 relates to an extraordinary dividend distribution to shareholders, consisting of holding companies based in the Municipality of Cortenova, where the Company's headquarters are also located. This distribution therefore retains a significant local and national dimension, supporting the retention of economic value within the local and national economy. The transaction forms part of a long-term capital management strategy aimed at supporting further investments in Group companies and strengthening their long-term stability and development in the area where the Group has historically been established. The holding company thus plays a role in channeling and reinvesting financial resources to support the Group's business activities, with the aim of strengthening its capacity to generate economic value and employment opportunities within the local area.

Description of the external context

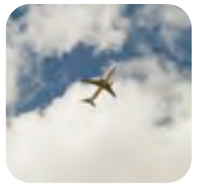
GRI 2-6 Activities, value chain and other business relationships *VSME B1*

Officine Ambrogio Melesi has a long and proven track record in the production of flanges and forged and rolled parts of all types.

Thanks to ongoing investments and the strategic vision of the owners and management, the company has significantly **expanded its range of** forged **products**, earning numerous **accolades from some of** the world's **leading companies operating in the following sectors**:

- Oil & Gas
- Chemical and Petrochemical
- Aerospace
- Transmission
- Construction and Mining
- Power Generation
- Wind power
- General Mechanics
- Water Treatment - Desalination









Raw material suppliers are located primarily in the EU.
Procurement involves the following **raw materials**:

- Steels that comply with major international standards (e.g., ASTM)
- Carbon Steels
- Low-Alloy Steels
- High-Alloy Steels
- Austenitic Stainless Steels
- Martensitic Stainless Steels
- Duplex/Superduplex Stainless Steels
- Austenitic-ferritic stainless steel
- Nickel Alloys
- Copper Alloys
- Aluminum Alloys
- Titanium

Main materials used for **corrosion-resistant weld overlay:**

- ER NiCrMo-3 (inc 625);
- ER 309L Mo + ER 316L Si (F316);
- ER 309L Mo + ER 310 (F310);
- ER NiFeCr-1 (inc 825);
- ER NiCrMo-4 (hast C276);
- ER 2209 (F51);
- ER NiCrMo-13 (alloy 59).

The context in which we operate

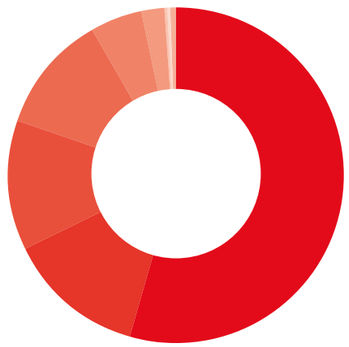
GRI 2-6 Activities, value chain and other business relationships
VSME B1

PRODUCT TYPE (ORDER REF. 2025)



- 67% - Standard Products (Flanges)
- 21% - Customized products
- 11% - Forged components for valves
- 1% - Clamp Connectors

SALES (BASED ON 2025 REVENUE)



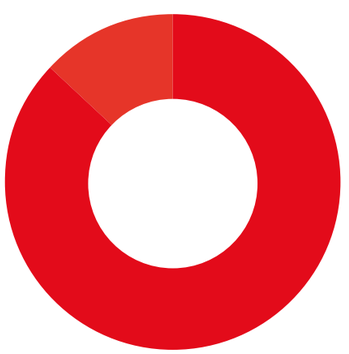
- 54.4% - EU
- 13.3% - Non-EU Europe
- 12.6% - Middle East
- 11.4% - North America
- 5.0% - South Asia
- 2.0% - South America
- 0.4% - Australia
- 0.4% - Far Southeast
- 0.3% - Africa

CUSTOMER OVERVIEW (BASED ON 2025 REVENUE)



- 38% - Traders & Distributors
- 31% - EPC Contractors
- 22% - End Users
- 9% - Valve manufacturers

PURCHASE (REF: 2025 REVENUE)



- 87% - Italy
- 13% - Outside Italy

Our core business

Officine Ambrogio Melesi is equipped with **state-of-the-art technology and production facilities** that enable it to respond promptly to customers' priorities and needs, ensuring excellent service in terms of support, quality, and delivery times.

It consists of:

- Numerous forging and rolling lines (mechanical presses, drop hammers, hydraulic presses, screw presses, horizontal and vertical rolling mills)
- Heat treatment facilities
- Numerous fully automated CNC machines
- Fully equipped in-house testing laboratory for conducting destructive and non-destructive tests to ensure high-quality products

Thanks to its **high technical standards**, Officine Ambrogio Melesi is able to design, manufacture, and guarantee custom parts specifically tailored to meet all requirements and application scenarios, while also offering highly qualified and certified **technical consulting** to assist customers and meet every level of expectation.

Quality is the common thread that sets all of Officine Ambrogio Melesi's products apart and defines all of its operations.

Production capacity

We manufacture custom parts weighing up to 5,500 kg and with a diameter of up to 3,500 mm, and we have a potential production capacity of 1,000,000 parts per year and 60,000 metric tons per year.

Main distribution channels

Officine Ambrogio Melesi uses a direct distribution channel to sell its products, which are distributed worldwide directly to customers and end users, and sometimes indirectly through distributors or dealers.

Products

Standard Products (Flanges)

Officine Ambrogio Melesi manufactures flanges in accordance with the main industry standards:

- ASME B16.5
- ASME B16.47 A (MSS SP44)
- ASME B16.47 B (API 605)
- ASME B16.36
- ASME B16.48
- EN1759-1
- EN1092-1
- API 6A
- API 17D
- NORSOK L-005 (ISO 27509)
- CSA Z245.12
- BS3293
- AWWA C207
- JIS B2220
- GOST 33259/28759.3
- EEMUA 234
- SAE J518 (ISO 6162)







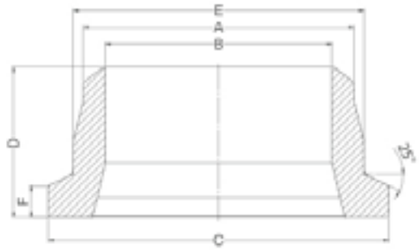


GRI 2-6 Activities, value chain and other business relationships
VSME B1

Products

Proprietary

α-LOCK® Clamp Connector Product

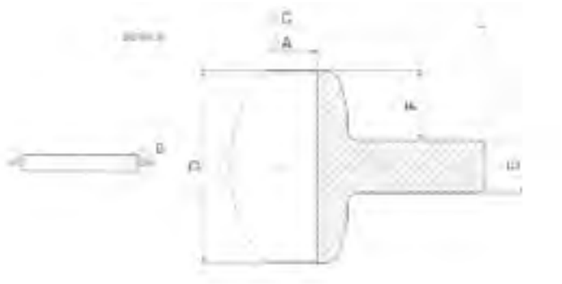


The Clamp Connector is a fully proven alternative to the conventional flanged connection used in the oil and gas, petrochemical, and power generation industries. Manufactured in a complete range of sizes and materials, it offers versatility, compactness, and savings in both weight and cost for the semi-permanent connection of two pipes or components. The Clamp Connector is designed in accordance with ASME VIII Div. 1/2 standards to meet the pressure classes specified by ANSI B16.5/API 6A [up to 10,000 psi] and also complies with other recognized international design codes.



Description of the α-LOCK® Joint

The α-LOCK® connection is designed to offer maximum reliability even under the most demanding operating conditions. The flexibility of the sealing ring allows the gasket to be energized through the storage of elastic energy during the tightening of the tie rods. This makes the coupling suitable for use in systems that require high gasket integrity in corrosive/ erosive conditions and under severe cyclic pressure/temperature conditions.



The α-LOCK® base connector is shown below and consists of:

- two hubs
- set of clamps
- a self-energizing sealing ring (gasket)
- four tie rods
- eight spherical nuts



Forged components:

The company offers custom-designed forged products manufactured using various forging processes (close-die, open-die, and ring rolling to shape):

- Valve closure
- Valve end closure
- Ball for valves













GRI 2-6 Activities, value chain and other business relationships
VSME B1

Custom Products

The company offers custom components designed and engineered to customer specifications:

- Flanges with misalignment
- Bulkheads
- Api block
- J-lay collars
- Venturi
- API flanges
- Long welding neck compact
- Swivel rings
- Clad flanges, weld-overlay flanges
- Drip rings
- Adapters
- Flanged bosses
- Rings
- Special forgings
- Long welding neck
- Tube sheets
- Custom forgings manufactured according to customer drawings
- Weldolet
- Nozzles
- Sweepolet
- Shell elbow
- Special flanges manufactured according to customer drawings or custom-designed



The value chain

GRI 2-6 Activities, value chain and other business relationships
VSME B1

Suppliers

Origin of suppliers

- Mainly European
- They supply steel and nickel, copper, aluminum, and titanium alloys
- In 2024, 66% of purchases were made from Italian suppliers

Selection criteria

- Quality and reliability
- ESG sustainability
- Competitive price
- Punctuality in deliveries

Collaboration and monitoring methods

- Direct relationships and digital platforms
- Continuous performance monitoring

Strategic partnerships and innovation

- Stable collaborations with key suppliers
- Focus on materials and technological innovation

Material quality control

- All materials undergo destructive and non-destructive testing
- Internal laboratory certified to ISO 17025

Inbound Logistics

Company

In-house expertise

- The company designs and manufactures highly engineered flanges and forged components in-house
- Activities include design, forging, machining, heat treatment, and testing
- The process transforms billets and ingots into high-quality finished products

Integration and organization of the plants

- All departments operate in the five plants located in the Valsassina area
- Coordinated and integrated activities

Technology and automation

- Use of automated lines, presses, CNC machines, and in-house laboratories

Quality system and certifications

- Quality and safety guaranteed by ISO 9001, 14001, 45001, and 17025 certified systems

Ricerca, sviluppo e innovazione

- Investments are being made in research and development for new technologies and innovative materials

Outbound Logistics

Customers

Customer types

- B2B companies: traders, EPC contractors, end users, valve manufacturers

Industries served

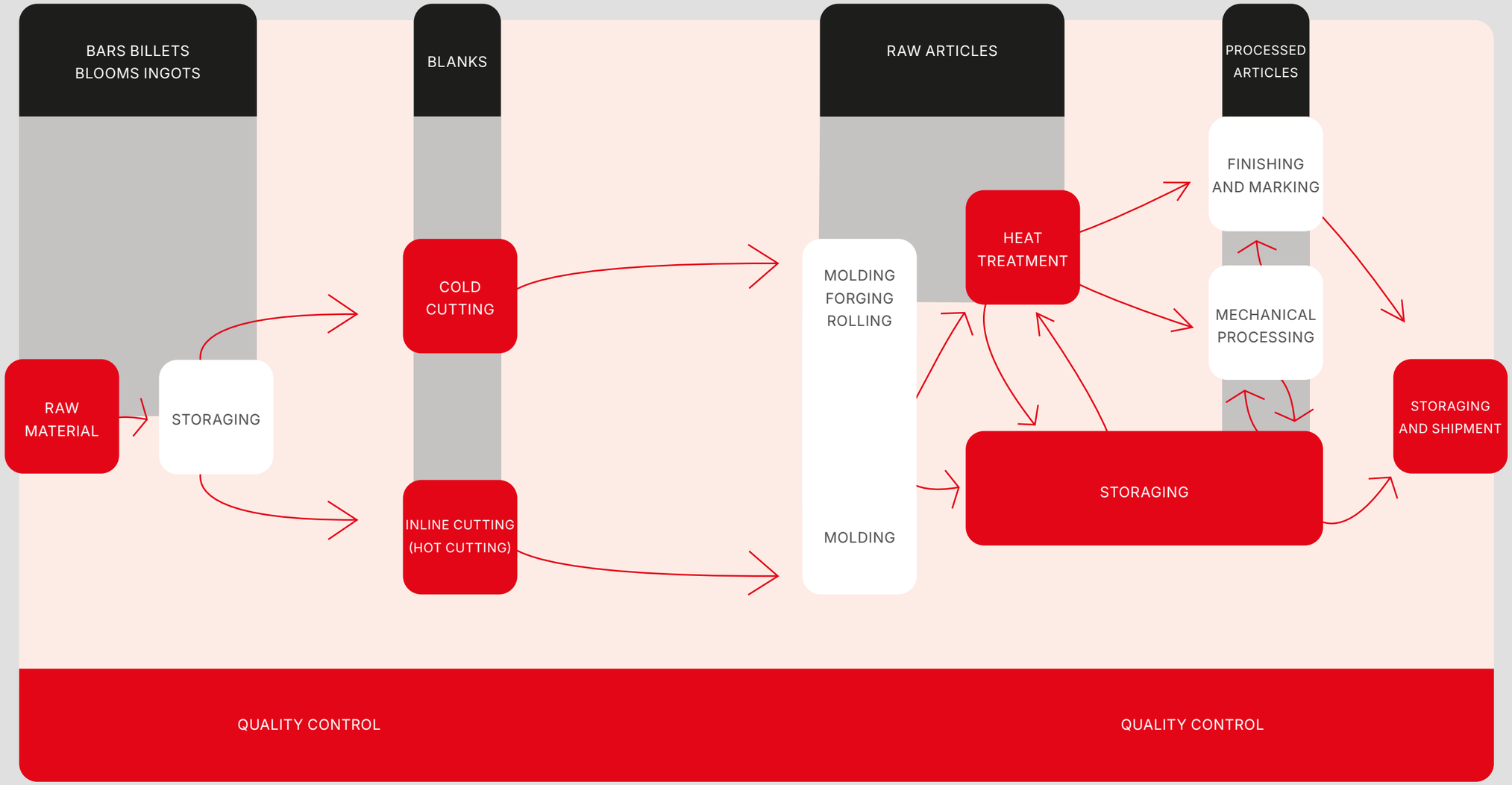
- Oil & gas, energy, chemical-petrochemical, construction, mechanical engineering

Commercial channels

- International sales network
- Sales through direct channels

The Officine Ambrogio Melesi's work process

GRI 2-6 Activities, value chain and other business relationships
VSME B1



The ESG journey

Double materiality

In order to identify our material ESG themes, we analyzed the significant themes using a double materiality analysis.

The **double materiality** analysis is an analytical process that helps organizations identify and select their ESG themes through a logical and step-by-step process.

The analysis considers two different perspectives that help the organization identify the ESG themes with the greatest impact (Material topics):

- *Inside-Out* Perspective: that is, how an organization has an impact outside of itself (on the environment and society);
- *Outside-In* Perspective: how sustainability issues have an economic and financial impact within the organization.

As part of a process of gradual alignment with emerging ESG reporting requirements (i.e., CSRD), we undertook an exercise to identify material issues based on a double materiality approach.

At the operational level, through a guided process and a dedicated survey, the management team was guided through an in-depth analysis of every significant theme under consideration.

Each theme was presented and broken down into key elements.

The results of the stakeholder engagement were used as a guide for a more informed process of analyzing and evaluating significant themes.

The Management Team was guided in its discussion to:

- Identify the likelihood (high, medium, low) that certain developments with environmental, social, and financial impacts will occur;
- Estimate what the impact (high, medium, or low) would be if the event were to occur;
- Identify where the primary impact on the ecosystem in which the company operates lies (for example: along the supply chain, the customer, the community, and the environment...).

The following chart shows the study conducted and the results obtained by the Management Team.

Theme	TIER 1	TIER 2	TIER 3
Energy efficiency	■		
Combating and adapting to climate change	■		
Environmental impact		■	
Natural resources and biodiversity			■
Workers' health and safety	■		
Human capital development	■		
Well-being, diversity, and inclusion		■	
Value chain sustainability		■	
Regulatory compliance	■		
Integration of ESG factors into corporate governance		■	
Business ethics			■

The **themes** identified by this analysis—which play a fundamental role in designing a company's **sustainability strategy and plan**—are as follows:

- Environmental footprint
- Energy efficiency
- Combating and adapting to climate change
- Workers' health and safety
- Human capital development and well-being
- Regulatory compliance

GRI 3-1 Process to determine material topics
GRI 3-2 List of material topics

Sustainability strategy

Our ESG (Environmental, Social, and Governance) Plan represents a **strategic, long-term commitment to sustainability**, with the goal of integrating ethical and environmental principles into business decisions and operational processes. Through this plan, we aim to **promote balanced growth that generates shared value for our stakeholders**, while **reducing the impact of our activities on the environment** and **improving social well-being**. The plan goes beyond merely meeting regulatory requirements; it aims to go further by actively contributing to the achievement of broader global sustainability goals, in line with the United Nations' Sustainable Development Goals (SDGs).

The ESG plan is based on a structured approach that identifies the **themes** that **are important** for our business — that is, the themes that have a significant impact on the company and on society as a whole. Each material theme — from energy efficiency to employee health and safety — has been linked to **specific, measurable, and time-bound objectives**. Through continuous monitoring and the implementation of concrete actions, we are committed to achieving these objectives within the established timeframes. This approach allows us to continuously improve our environmental and social performance, with a positive impact across all fronts: economic, environmental, and social.

During our preliminary analysis and assessment of the themes relevant to our ESG Plan, we had the opportunity to reflect on the terminology we had previously used. With the aim of aligning ourselves with the most recent guidelines promoted by the European Union and with constantly evolving international regulations, we decided to update our terminology to ensure maximum consistency with current sustainability and social responsibility policies. This change was necessary to reflect the evolving regulatory landscape and to ensure that our ESG Plan continues to adequately address global sustainability goals while promoting ethical and transparent business practices.

Climate change

Recognizing the importance of climate resilience, we have completed a **climate change vulnerability assessment for our operational sites**, identifying the main climate risks and their potential impacts on operations and logistics. In this context, we will develop **business continuity plans** that include climate risk scenarios, and we are evaluating investments in infrastructure to mitigate the effects of climate change, such as improved drainage systems and structural reinforcement. **Investments in renewable energy** have also been planned, while the electrification of the forklift fleet has continued.

Air pollution

With regard to atmospheric emissions, efforts have been launched to analyze and evaluate new technologies for modernizing furnaces, with the aim of **improving energy efficiency and reducing emissions**.

Substances of concern

We have completed a survey of the chemicals used in our production processes, including a review against the SVHC (REACH) lists. As a result, we have identified priority actions for the gradual replacement of the most hazardous substances by evaluating alternatives with a lower environmental impact.

Water pollution

With regard to the impacts associated with water resource management and the handling of chemicals, the company's efforts are focused on **optimizing water consumption** and improving the **management of the substances used**. A system for monitoring and recording water withdrawals has been implemented at the relevant facilities; the installation of this equipment will be extended to the PI Division's new well. This includes the restoration of heat recovery technologies and the upgrading of existing systems, with the aim of minimizing the waste of resources.

Waste

We have a **plan** that includes measures for managing waste generated during production processes, aiming to **minimize waste generation** and **promote recycling** through efficient systems and collaborations with suppliers and partners.

Worker health and safety

The health and safety of our employees are top priorities. For this reason, we are investing in technologies and infrastructure improvements that reduce physical risks and make **the workplace safer and** more **comfortable**. One key initiative involves **modernizing equipment** and **redesigning interior spaces** to **improve traffic flow** and **reduce operational stress**. We have launched a program of safety training sessions—in addition to those required by law—with the goal of strengthening the safety culture at all levels of the company.

Training and skills development

Our ESG plan is also committed to **the professional growth of our people**. We have established **training programs** to develop our employees' skills, with the goal of **improving productivity and the quality of work**. We have implemented a continuous **feedback system** that allows employees to express their opinions and receive constructive feedback, fostering dialogue and engagement.

Diversity

The company promotes diversity and inclusion within the organization through awareness-raising and engagement initiatives, with the goal of fostering a **fair, respectful, and inclusive work environment**.

Work-life balance

Plans are in place to enhance services that support employee well-being and work-life balance, including through the development of a **corporate welfare program**.

Corporate conduct

We ensure **that our business operations comply with applicable laws and regulations** through regular internal and external **audits**. We continued to implement **monitoring tools** to promptly detect and correct any non-compliance issues. To ensure ongoing regulatory compliance, we collaborate with **legal experts and consultants**, and we regularly organize training sessions for employees on compliance themes.

GRI 3-1 Process to determine material topics
GRI 3-2 List of material topics

The ESG journey

Stakeholder perspective and engagement

In 2025, Officine Melesi continued to prioritize engagement **and dialogue with its stakeholders**, using the data collected to understand their expectations, monitor developments in ESG themes, and guide the company's sustainability priorities.

The process, developed through the **involvement of key stakeholders from various categories** — customers, suppliers, financial institutions, industrial partners, and consultants, both nationally and internationally — has made it possible to gather detailed, medium- to long-term perspectives on the ESG themes most relevant to the steel supply chain and related sectors.

Among the key findings was the growing **centrality of decarbonization for the steel industry**. Stakeholders view the transition to low-emission production models as an irreversible process, while acknowledging that, in the short term, fully realizing the economic value of steel with a reduced carbon footprint remains challenging. However, the theme remains strategically important in the medium term, particularly in light of evolving European regulations, the CBAM mechanism, and the growing focus by major industrial groups and the automotive sector on the traceability of emissions throughout the supply chain.

There has also been a growing interest in **measuring and reporting Scope 3 emissions**, with many companies working to develop supplier monitoring systems and testing platforms dedicated to collecting and sharing environmental data. In this context, **Officine Melesi is recognized as a collaborative and transparent partner**, capable of providing accurate and up-to-date information on its environmental performance, thereby contributing to the reliability and competitiveness of the supply chain.

In the areas of social responsibility and governance, stakeholders highlighted the growing importance of themes such as health and safety, employee well-being, diversity in leadership roles, and the integrity of corporate conduct. They praised the **strength of** Officine Melesi's **organizational model**, along with its commitment to promoting and spreading a culture of sustainability among suppliers and business partners, fostering a shared vision of responsibility throughout the value chain.

Financial institutions have emphasized their role in supporting the sustainable transition, highlighting how ESG assessments of companies are increasingly integrated into credit-granting processes. There is also a **growing use of financial instruments linked to environmental, social, and governance indicators**, which are designed to reward the most responsible and transparent companies. In this context, Officine Melesi's ability to define plans, objectives, and improvement targets represents a competitive advantage.

From an industrial perspective, the participants emphasized the need to strengthen collaboration throughout the supply chain, develop common metrics, and limit fragmentation among different standards. A preference emerged for established international methodologies, such as **ISO 14064** and **ISO 14067**, which are considered more comparable and applicable than more recent or commercially driven certification schemes.

Finally, the value of collaborative platforms, such as **Open-es**, in fostering dialogue, data sharing, and the continuous improvement of ESG performance throughout the supply chain has been recognized. Tools of this kind serve as useful levers for strengthening traceability, creating value networks, and supporting the sustainability journey of small and medium-sized enterprises.

The data collected continues to serve as an important reference point for Officine Melesi in interpreting changes in the competitive landscape, strengthening dialogue with its value chain, and guiding its efforts to improve environmental, social, and governance performance.

GRI 2-29 Approach to stakeholder engagement
GRI 3-1 Process to determine material topics

Sustainability strategy

Area	Topic	Objective	Actions	2024	2025	2026	2027
ENVIRONMENT	Climate change	Adaptation to climate change	Climate change vulnerability assessment for each operational site, identifying specific climate risks and their potential impact on operations and logistics	○	*100%*	○	○
			Development and implementation of business continuity plans that include climate risk scenarios	○	○	●	●
			Assessment of investments in infrastructure improvements to enhance resilience to extreme weather conditions	○	○	○	●
		Mitigation of greenhouse gas emissions	Investments in renewable energy facilities	○	○	●	○
			Increased electrification of the forklift fleet	○	*60%*	●	○
			CFO calculation (scope 1, 2, and 3) and evaluation of carbon offset projects	○	○	●	○
			Market analysis and feasibility study for a new high-efficiency furnace	*100%*	○	○	○
			Purchase and installation of a new gas furnace	○	*60%*	●	○
			Review of results and evaluation of the possibility of extending the new technology to two other induction furnaces	○	○	○	●
		Energy efficiency	Energy audits for compressor rooms + air leak detection	*60%*	***100%***	○	○
			System modifications for energy savings	*20%*	*40%*	●	○
			Continuous monitoring of energy efficiency in compressed air systems	○	○	●	●
			New 5.0 machines	○	●	●	○

Legend:

- ● Activities planned for the year
- ○ Activities not scheduled for the year
- % Project progress

Sustainability strategy



ENVIRONMENT

Area	Topic	Objective	Actions	2024	2025	2026	2027
E	Air pollution	Reduction in the amount of pollutants released into the atmosphere	Market research on new technologies for forging and TT heating furnaces	○	*20%*	●	○
			Furnace modernization/replacement projects	○	*20%*	●	●
	Water pollution	Reduction in the generation of wash water	Assessment of the grouping and centralization of LP systems to create a single network for wash water	*100%*	○	○	●
			Installation of a centralized wastewater storage tank	○	○	●	○
			Assessment of the installation of a centralized wastewater treatment plant, including a feasibility study and the definition of KPIs for wastewater discharged per metric ton processed	○	*100%*	○	○
		Reduction in the generation of spent emulsions from coolant tanks	Conduct a study on the management of emulsion tanks and define monitoring KPIs	*80%*	*100%*	○	○
			Contract for tank management, including periodic inspections	*100%*	○	○	○
			Evaluation of environmentally friendly emulsion oils and analysis of filtration and cleaning systems for emulsion tanks	○	*100%*	●	○
	Substances of concern	Phased elimination of hazardous/ highly hazardous substances	Conducting a comprehensive inventory of chemicals, verifying substances on the SVHC (REACH) lists, and creating a computerized database	*90%*	*100%*	○	○
			Define priority actions for replacing chemicals based on their hazardousness, quantities and methods of use	○	*100%*	○	○
			Update procurement policies to exclude hazardous substances and prioritize the purchase of safer materials	○	○	●	●

Legend:

- ● Activities planned for the year
- ○ Activities not scheduled for the year
- % Project progress

Sustainability strategy



ENVIRONMENT

Area	Topic	Objective	Actions	2024	2025	2026	2027
	Water	Reduction in water consumption	Installation of a system to detect and record water withdrawal from a well for use in forging and TT cooling	*100%*	○	●	○
			Definition of specific water consumption KPIs per metric ton processed, based on the production mix	○	*80%*	○	○
			Market analysis to identify technological solutions for reducing specific water withdrawal, including heat recovery from forging operations and potential cooling towers	*10%*	*50%*	●	○
			Implementation of systems to reduce water withdrawal	*0%*	○	●	○
			Upgrading facilities and equipment to incorporate technologies that reduce water consumption	*0%*	○	○	●
	Waste	Reduction of wood waste	Search for and selection of suppliers for repaired pallets	○	*100%*	○	○
			Target: 20% of pallets repaired compared to those disposed of	○	*100%*	○	○
			Target: 35% of pallets repaired compared to those disposed of	○	○	●	●
		Expansion of the paper recycling program to the departments	Purchase and placement of paper recycling bins in the departments and small bins for recycling paper coffee cups and stirrers	*100%*	○	○	○

Legend:

- ● Activities planned for the year
- ○ Activities not scheduled for the year
- % Project progress

Sustainability strategy

S

SOCIAL

Area	Topic	Objective	Actions	2024	2025	2026	2027
	Workers' health and safety	Promoting a culture of health and safety	Organize a schedule of non-mandatory training sessions	*100%*	*80%*	●	○
			Implementation of a non-mandatory training program	*100%*	*80%*	●	○
			Revise the targeted training program based on incident reports	*100%*	*100%*	●	○
		Making the workplace more comfortable	Invest in safer technologies and infrastructure improvements that reduce physical risks	*100%*	○	○	○
			Redesign the interior layouts of certain departments where there are more critical issues regarding employee movement, to reduce stress caused by being in those departments	○	*60%*	○	○
	Training and skills development	Skill development and employee training	Evaluate the creation of training programs designed to help participants acquire new knowledge, skills, and advanced competencies	*100%*	●	●	○
			Implement a continuous feedback system for employees	○	*100%*	●	○
	Diversity	Promoting diversity and inclusion	Raise awareness among managers about diversity, equity, and inclusion issues, and organize workshops to raise awareness among all employees	○	*100%*	●	○
			Implement recruitment policies that promote diversity	○	○	●	○
	Work-life balance	Empowering people	Strengthen services that support well-being and work-life balance initiatives by developing a corporate welfare system	○	○	●	○

Legend:

- ● Activities planned for the year
- ○ Activities not scheduled for the year
- % Project progress

Sustainability strategy

Area	Topic	Objective	Actions	2024	2025	2026	2027
G	Corporate conduct	Ensure that business operations comply with applicable laws and regulations	Conduct regular internal and external audits to verify compliance with regulations	○	*100%*	●	●
			Use continuous monitoring tools to promptly detect and correct any nonconformities	*20%*	*80%*	○	○
			Establish an anonymous system for reporting regulatory compliance violations	*100%*	○	○	○
			Work with legal experts and consultants to stay up to date on new regulations and ensure ongoing compliance	○	*100%*	○	○
			Organize periodic training sessions for employees on compliance themes	●	*100%*	●	○

Legend:

- ● Activities planned for the year
- ○ Activities not scheduled for the year
- % Project progress

In 2025, the Company reviewed the Sustainability Plan launched in previous years, assessing the results achieved, the activities still underway, and the alignment of the initiatives with corporate priorities and stakeholder expectations.

The Plan helped shape the ESG framework by strengthening data collection, internal controls, and awareness of environmental, social, and governance themes. However, the experience gained has highlighted the need to evolve toward a system based on more measurable objectives, clearly defined responsibilities, and KPIs capable of more effectively monitoring progress.

This Report marks the conclusion of the previous Plan's cycle, without interrupting the path we have embarked upon. In 2026, the Company will continue to develop a new ESG roadmap, structured around targets, indicators, and phased deadlines, which will be presented in subsequent reporting cycles.

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

GRI 2-22 Statement on sustainable development strategy
VSME B2

From strategy to results

officine ambrogio
melesi

Environmental dimension

Officine Ambrogio Melesi & C. Srl continues to strengthen its proactive and structured approach to managing its environmental performance, integrating environmental protection and workplace safety into its **Integrated Management System**, which complies with the international standards **UNI EN ISO 14001 and UNI ISO 45001**.

Management recognizes employee participation and shared responsibility for the environment as central elements of the company's culture. Melesi's approach is based on three principles: **knowledge, engagement, and continuous improvement**.

Understanding production processes makes it possible to identify and manage the main sources of environmental impact; employee involvement and skills development help integrate sustainability into daily activities; and continuous improvement guides decisions toward greater efficiency, pollution prevention, waste reduction, and the use of technological solutions aimed at improving energy and resource efficiency.

Throughout 2025, the company reinforced this commitment through monitoring activities and initiatives focused on **tracking and improving key environmental performance metrics**, promoting the **efficient** use **of resources**, enhancing energy efficiency, and fostering an **increasingly aware and shared environmental culture**.

Material topics

- Combating and adapting to climate change
- Environmental impact
- Energy efficiency



Environmental impact activities in 2025

Water resource management

In 2025, Melesi consolidated its data collection on water withdrawals from wells and the water supply system and continued to define and refine the KPI related to the ratio of water used to metric tons of forged products, taking into account changes in the production mix.

Total water withdrawals amounted to **668,220 m³**, down **11.8%** from 2024. Estimated water consumption stood at approximately **72,657 m³**, a decrease of **18.1%.**

A comparative technical analysis was also conducted between the use of groundwater and the use of cooling towers. The final solution will be developed taking into account the withdrawal volumes authorized by the relevant authorities. The expansion of the instrumentation to the new well at the PI Division on Via Modigliani will continue in 2026.

Chemical management

In 2025, a survey of the chemicals present at the plants was completed, including a review against the **SVHC lists required by the REACH Regulation**. The resulting documentation is currently being reviewed and validated and will serve as the basis for the computerized and centralized management of this information.

The launch of the new T2 painting facility, which uses water-based paints for routine operations, has made it possible to further reduce the use of solvent-based paints. The exact extent of this reduction will be confirmed during the next monitoring cycle.

Based on the mapping, priority replacement projects were identified, taking into account the level of risk, the quantities, and the how the substances are used. The results will also serve as the basis for updating procurement policies, which is scheduled to begin in 2026.

Reduction in atmospheric emissions

In 2025, direct Scope 1 emissions totaled approximately **9,662 tCO_2eq**, up **6.3%**, primarily due to increased natural gas consumption. Total location-based emissions reached **12,757 tCO_2eq**, an increase of **5.2%**, which was lower than the growth in production volumes.

The intensity of market-based emissions relative to production actually decreased by **7.4%**, falling from 0.704 to **0.652 tCO_2eq** per metric ton produced. Emissions associated with refrigerant gas leaks were reduced by approximately **60%.**

Throughout the year, research continued into technologies for improving the efficiency of heating and heat treatment furnaces, though no definitive operational solution was reached. In July 2025, the refractory systems of some furnaces were replaced; the resulting energy savings will be evaluated using specific performance indicators.

Waste management and reduction

In 2025, Melesi generated a total of approximately **6,628 metric tons of waste**, an increase of **24.0%** compared to 2024. The increase is primarily attributable to recoverable manufacturing scraps, totaling approximately **5,704 metric tons** and accounting for **86.1%** of the total.

90.1% of the waste was sent for recycling or reuse, and approximately **90.0%** consisted of non-hazardous waste. At the same time, spent emulsions and wash water decreased by **14.1%**, while spent oils and fats decreased by **25.6%.**

The study on the management of coolant emulsions has been completed, with the introduction of periodic inspections of the tanks and a KPI based on the ratio of disposed emulsions to processed material. In 2025, testing also began on an alternative oil, selected in part based on its environmental and performance characteristics.

In 2025, the feasibility study for centralizing the treatment of wash water was completed, and a specific monitoring KPI was established. The next phase, involving the potential implementation of the project, is scheduled for 2026, subject to the results of the technical and economic evaluations conducted.

The circular economy project focused on pallet refurbishment also continued: by mid-2025, the number of repaired pallets had already reached **29.5%** of those disposed of, exceeding the initial target of 20%.

Energy efficiency

In 2025, total energy consumption amounted to approximately **62,368 MWh**, an increase of **5.5%** compared to 2024. However, given the increase in production, energy intensity decreased by **8.9%**, settling at **2.81 MWh per metric ton produced**.

Energy consumption from purchased renewable sources totaled approximately **4,667 MWh**, accounting for **7.5%** of the energy mix, compared to 8.9% in 2024. The energy transition must therefore continue through efficiency measures and a gradual increase in renewable energy sources.

The new high-efficiency furnace for the P6300 line has been purchased, and the project has entered the installation and commissioning phase. Once it is operational, energy performance will be measured, and the possibility of extending this technology to other facilities will be evaluated.

In addition, the energy analysis and leak detection activities for the compressed air networks, as outlined in the plan, have been completed. The plant modifications and the continuous efficiency monitoring system remain among the measures to be implemented.

Climate change adaptation and mitigation

In 2025, Melesi completed an initial **assessment of the climate vulnerability of its operating sites**, analyzing the risks associated with extreme weather events and their potential impact on production continuity and logistics.

Specific emergency response procedures have been maintained for sites at risk of hydrogeological hazards. In 2026, the results of the assessment will be used to update the emergency plan and develop the business continuity plan.

The electrification of the internal fleet of forklifts also continued. Investments in renewable energy production facilities have not yet begun, while the quantification of Scope 3 emissions and the assessment of potential decarbonization projects remain areas requiring further study.

Environmental culture and continuous improvement

In 2025, Melesi's environmental culture was strengthened through a **structured plan of HSE/ESG objectives**, which identifies responsibilities, timelines, and progress for each initiative.

The cross-functional involvement of the HSE, Plant, Maintenance, Purchasing, and Engineering departments made it possible to complete important tasks, including a chemical inventory, a study on emulsion management, analyses of the compressed air networks, a climate vulnerability assessment, and the launch of the pallet refurbishment project.

The gradual **integration of environmental KPIs** into operational processes makes it easier to measure progress and link initiatives to the results achieved. Dialogue with customers, suppliers, authorities, and local communities remains a key element in anticipating expectations, sharing priorities, and generating long-term value.

The next steps in this process will focus on strengthening sustainable procurement policies, continuously monitoring energy efficiency, reducing hazardous substances, building climate resilience, and extending the emissions inventory to the value chain.

Social dimension

Officine Ambrogio Melesi & C. Srl places people at the center of its development strategy, promoting a corporate culture based on health and safety, well-being, active listening, and the development of employees' skills.

Through its **Integrated Management System**, which complies with the international standard **UNI ISO 45001**, the company operates in a structured manner to prevent risks, continuously improve the workplace, and strengthen individual awareness and shared responsibility.

Melesi' social approach is based on three principles: **prevention, participation, and continuous growth**.

Prevention involves monitoring risks, updating procedures, and implementing technical and organizational measures; participation is fostered through dialogue with employees and their involvement in training and awareness-raising activities; continuous growth is promoted through skill development and the enhancement of career paths.

Throughout 2025, Melesi reinforced this commitment through initiatives focused on **training**, **workplace safety** and **well-being**, strengthening internal dialogue, and developing welfare policies, thereby contributing to the creation of a work environment that is increasingly safe, inclusive, and focused on personal growth.

Social impact activities 2025

Safety culture and training
Ongoing training is a fundamental tool for supporting personal growth and effectively addressing changes in production processes, technologies, and occupational risks.

In 2025, Melesi provided a total of **5,215 hours of training**, representing a **46.6%** increase compared to 2024 and an average of **21.1 hours per employee**. Mandatory training hours totaled **2,324**, compared to 375 in the previous year.

The main activities included:
- **Health and Safety**: 2,324 hours;
- **Onboarding and training of new hires**: 1,973 hours;
- **Quality and Laboratory**: 630 hours;
- **Corporate ethics**: 148 hours, involving all 247 employees;
- **production, processes, and design**: 116 hours;
- **cybersecurity**: 14 hours;
- **waste reduction and proper waste sorting**: 10 hours.

During the year, **100% of employees** also participated in periodic performance and career development reviews.

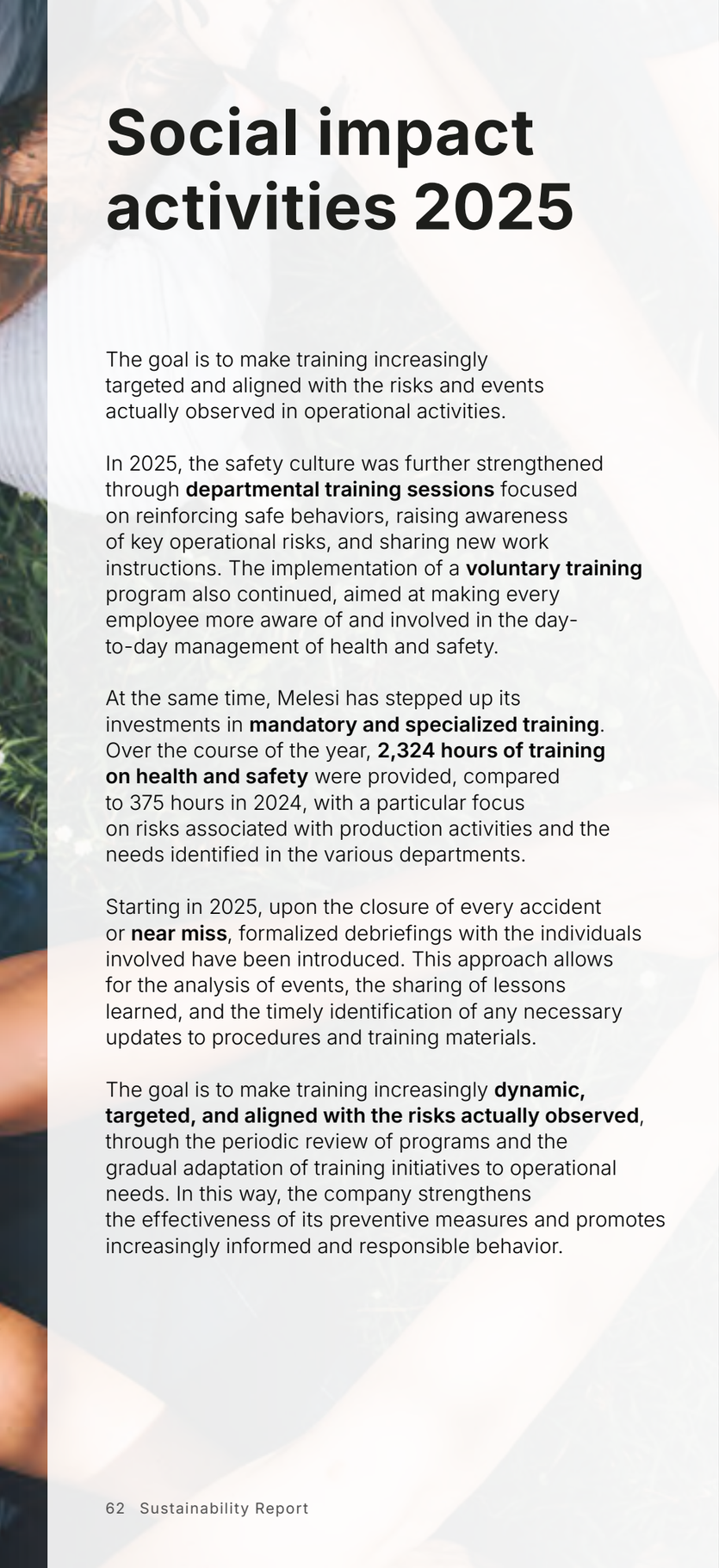
The safety culture was strengthened through refresher meetings in the departments, the revision of operating instructions and the introduction of formalized debriefing sessions following accidents or **near misses**.

Material topics

- Workers' health and safety
- Human capital development and well-being



Social impact activities 2025



The goal is to make training increasingly targeted and aligned with the risks and events actually observed in operational activities.

In 2025, the safety culture was further strengthened through **departmental training sessions** focused on reinforcing safe behaviors, raising awareness of key operational risks, and sharing new work instructions. The implementation of a **voluntary training** program also continued, aimed at making every employee more aware of and involved in the day-to-day management of health and safety.

At the same time, Melesi has stepped up its investments in **mandatory and specialized training**. Over the course of the year, **2,324 hours of training on health and safety** were provided, compared to 375 hours in 2024, with a particular focus on risks associated with production activities and the needs identified in the various departments.

Starting in 2025, upon the closure of every accident or **near miss**, formalized debriefings with the individuals involved have been introduced. This approach allows for the analysis of events, the sharing of lessons learned, and the timely identification of any necessary updates to procedures and training materials.

The goal is to make training increasingly **dynamic, targeted, and aligned with the risks actually observed**, through the periodic review of programs and the gradual adaptation of training initiatives to operational needs. In this way, the company strengthens the effectiveness of its preventive measures and promotes increasingly informed and responsible behavior.



Occupational health, safety, and well-being

In 2025, **100% of employees** were covered by the Health and Safety Management System certified to the **ISO 45001** standard.

Only one workplace injury was reported during the year, compared to 10 in 2024. The number of days lost due to injuries decreased from 98 to **25**, out of **a total of 461,160 hours worked**. There were no fatalities or reportable cases of occupational disease.

These results confirm the improvement in safety performance and the effectiveness of prevention, training, and operational oversight efforts.

Employee benefits and workforce development

In 2025, all **247 employees** were covered by the National Collective Bargaining Agreement for the Metalworking Industry and received compensation that exceeded the minimum reference levels and was considered adequate according to the company's established parameters.

All employees are entitled to take leave for family reasons, while **21 people** — **8.5% of the workforce** — have taken advantage of flexible work arrangements.

In 2025, corporate welfare initiatives were extended to the entire workforce, helping to support employees' well-being and work-life balance. The company will continue to consolidate and develop measures aimed at enhancing human capital.

Dialogue, participation, and community

Social dialogue is a central element of people management.

In 2025, **100% of employees** were covered by collective bargaining agreements through the application of the National Collective Bargaining Agreement for the Metalworking Industry.

There were **44** employees represented by the employee representative body, accounting for **17.8% of the workforce**. Employee engagement was also fostered through department-level meetings, safety discussions, feedback mechanisms, and periodic performance reviews, which were expanded in 2025 to include the entire workforce.

Diversity and Inclusion

In 2025, awareness-raising initiatives focused on diversity, equity, and inclusion themes were carried out for managers and employees. These activities were designed to strengthen internal awareness, promote inclusive behavior, and foster a workplace that respects differences.

Social impact activities 2025

Community, local area, and the next generation
In 2025, Officine Ambrogio Melesi & C. Srl continued its commitment to the local area and community by supporting charitable initiatives, sporting events and opportunities for engagement with younger generations. Collaboration with associations, institutions and local organizations represents a tangible way for the company to maintain and strengthen its ties with the Lecco community.

IL NESPOLO HOSPICE AIRUNO

In the social sphere, Melesi contributed to the fundraising campaign promoted by the **Fabio Sassi** Association in support of the "**Un'altra luce, lo stesso orizzonte**" ("A Different Light, the Same Horizon") project, aimed at renovating the **Il Nespolo Hospice in Airuno**. For over twenty years, the facility has provided palliative care and served as a key point of reference for the province of Lecco. The campaign raised over €50,000, helping to launch the building renovation works.

Save the Children

The company also renewed its support for **Save the Children**, continuing a charitable initiative that has been part of its Christmas activities for several years. During the Christmas season, Melesi complemented its traditional online holiday greetings with a donation to the organization's projects supporting children, reaffirming a long-standing commitment.



Melesi also continued to support sports and initiatives that celebrate the local area's identity. In 2025, the company confirmed its role as **main sponsor of the Giir di Mont**, a historic international mountain running race that crosses the alpine pastures of Premana. The participation of numerous employees, both along the route and in the races, provided an opportunity to share experiences, strengthening team spirit and a sense of belonging within the company.

PALLAVOLO LECCO ALBERTO PICCO

The company's support for sports also extends to organizations promoting activities for younger generations.
For several years, Melesi has supported **Pallavolo Lecco Alberto Picco**, a long-established local volleyball club, contributing to both its competitive activities and youth development programs. This partnership supports a club with an established presence in Italian volleyball, which has also competed in the Serie A2 championship in recent years and promotes values such as commitment, cooperation, respect and teamwork through sport.

Similarly, Melesi supports **Polisportiva Centro Giovanile Valmadrera Calcio**, a well-established local organization actively involved in youth football. Through these partnerships, the company helps create opportunities for social interaction, participation and personal development, particularly for younger generations.

During the year, the company also highlighted the passage of the **Giro d'Italia through Bellano and Lecco**, an event that brought together residents and cycling enthusiasts and provided an important opportunity to showcase the local area and encourage community participation.



Particular attention was also devoted to engagement with schools and career guidance for younger generations.
For the **fifth consecutive year**, Melesi participated in the **Career Day** organized by Confindustria Lecco e Sondrio and Confindustria Como, meeting students from technical and vocational schools to introduce the company and present available career opportunities.

The company also welcomed a delegation of students from **Liceo Parini in Barzanò**, offering them the opportunity to visit its production facilities, learn about the main manufacturing processes and engage with company managers on the importance of language, interpersonal and professional skills in an international industrial environment. The initiative provided a further opportunity to strengthen connections between schools, the local community and the business world.

Through these activities, Melesi integrates **charitable initiatives, sports promotion, engagement with younger generations and support for the local area** into its sustainability journey, reinforcing its commitment to the local community and fostering opportunities for participation, social interaction and dialogue.

Governance dimension

The governance of Officine Ambrogio Melesi & C. Srl is based on the principles of **legality, integrity, transparency, fairness**, **and accountability**, which guide the company's decisions and its relationships with employees, customers, suppliers, institutions, and other stakeholders.

The **Code of Ethics** serves as the primary reference for communicating the company's values and rules of conduct. In 2025, the document was updated as part of the process launched to strengthen the internal control system and to progressively implement an **Organization, Management, and Control Model in accordance with Legislative Decree 231/2001**.

Governance is understood not only as compliance with regulatory requirements, but also as a model of responsible management based on a clear allocation of roles and responsibilities, process traceability, risk prevention, and the protection of information confidentiality.

By strengthening its compliance tools, Melesi aims to reinforce its culture of corporate ethics, prevent non-compliant behavior, and support long-term value creation.

Material topics

- Regulatory compliance



Governance impact activities 2025

Evolution of the governance system and progress toward compliance **with legislative decree 231/2001**
In 2025, Officine Ambrogio Melesi made significant progress in strengthening its governance system, with the aim of establishing an **Organizational, Management, and Control Model in compliance with Legislative Decree 231/2001**.

In April, the company formally engaged a **specialized consulting firm** to provide support for the project's development. The process included an assessment of the organization and its business processes, a gap analysis against regulatory requirements, and the development of a matrix for assessing the risks of committing offenses relevant under the Decree.

Based on the results of the analyses, the areas for action were identified, and work began on drafting the general and specific sections of the Model. In September, the relevant documentation was submitted to the company for internal review and validation.

By the end of 2025, the process was therefore at an advanced stage of development. The formal adoption of the Model and the appointment of **the Supervisory Body** were the next steps planned for the completion of the project.

Update and dissemination of the code of ethics
In July 2025, Melesi approved and published an updated version of its **Code of Ethics**, which was originally adopted in 2012. The update, carried out with the support of a specialized consulting firm, brought the document in line with changes in the organization, the regulatory environment, and the implementation process of **the Organization, Management, and Control Model pursuant to Legislative Decree 231/2001**.

The Code defines the values and principles that must guide internal and external conduct, including compliance with the law, honesty, transparency, the separation of roles and powers, accountability, the protection of people and the environment, confidentiality, and the prevention of conflicts of interest.

In conjunction with the update to the document, the company has developed a **training program tailored to different roles and responsibilities**, aimed at senior management, first- and second-line managers, administrative staff, and employees working in production departments.

The course covered the principles of business ethics, the regulatory framework established by Legislative Decree 231/2001, the structure of the Organizational Model, the role and functions of the Supervisory Body, relations with the public administration, the management of conflicts of interest, the whistleblowing system, and the corporate and personal consequences resulting from any non-compliant conduct.

The training was organized as an in-person session for the corporate governing bodies, management, and key decision-makers, supplemented by video modules for office and production staff. The materials were distributed via the company's platform, which allows for tracking the progress of the activities and includes final questionnaires to assess learning.

The initiative was designed to raise awareness of ethical principles, promote a proper understanding of internal procedures, and clarify individual responsibilities regarding the application of company rules and the reporting of any non-compliance. The training objectives also included familiarizing participants with the regulatory framework, the disciplinary system, and the individuals responsible for ensuring compliance with procedures.



Whistleblowing, Transparency, and Internal Control The whistleblowing system, which is already in place, has been retained as an essential tool for the confidential reporting of potential violations of regulations, company procedures, and the principles set forth in the Code of Ethics.

The update to the Code expressly refers to the procedure adopted pursuant to **Legislative Decree 24/2023**, providing for the protection of the whistleblower's privacy and confidentiality and prohibiting any form of retaliation. Recipients are also required to cooperate in connection with any internal audits.

The integration of the Code of Ethics, reporting channels, risk analysis, and the future Model 231 contributes to the development of a more structured control system focused on prevention, decision traceability, and the continuous improvement of business processes.

Audits and Compliance Monitoring
Throughout 2025, **internal and external** audits continued, with the aim of verifying that processes comply with applicable regulations and company procedures.

The activities planned for the year have been completed.

At the same time, efforts continued to strengthen the **tools used to monitor non-compliance**. These tools are designed to facilitate the timely identification of critical issues, the management of reports, and the implementation of the necessary corrective actions.

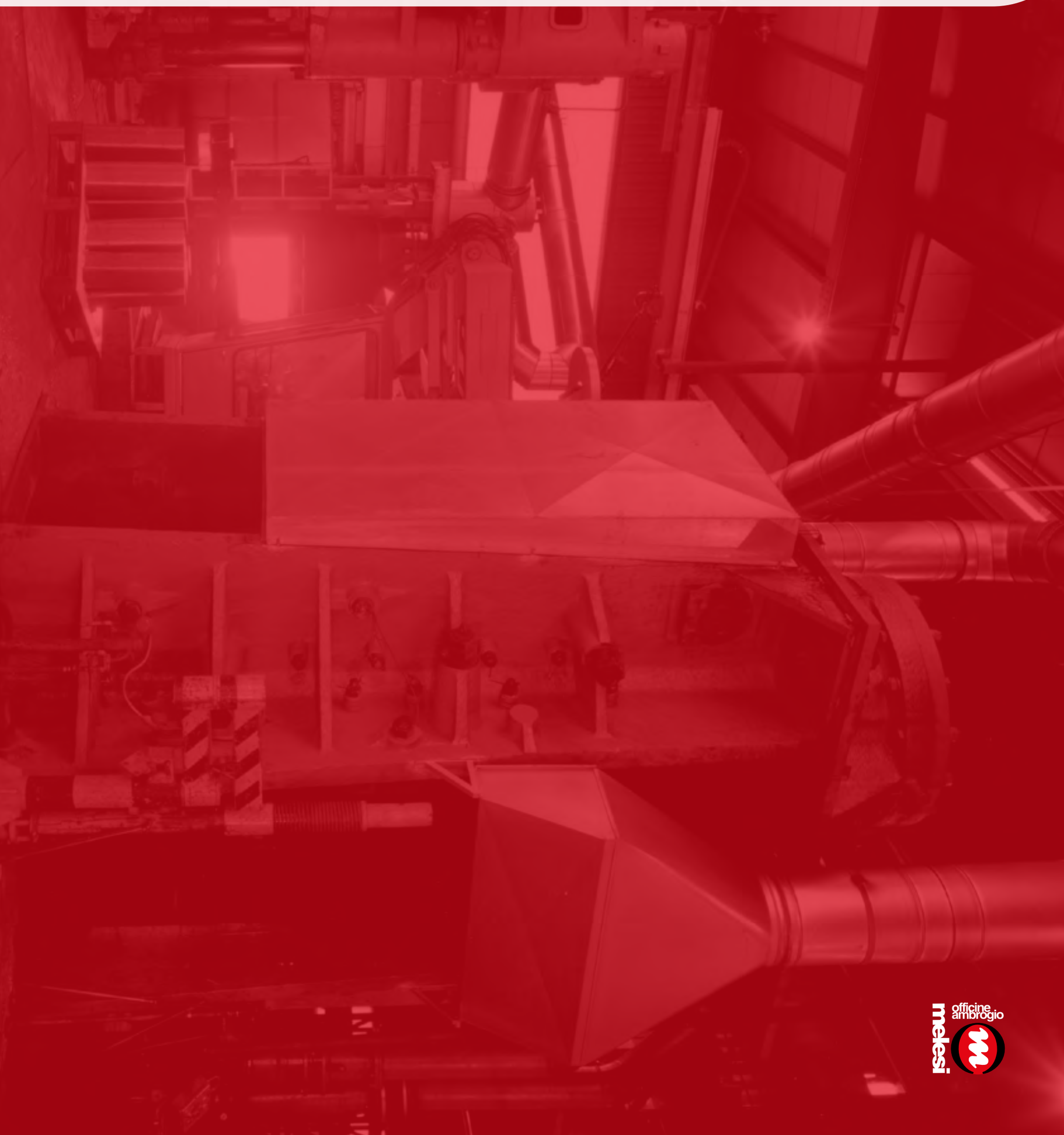
ESG Platforms In 2025, the company continued to participate in the leading ESG monitoring platforms, including Open-es and SUPPLHI, which it uses as tools to assess and improve its environmental, social, and governance performance.

In addition to these initiatives, the company uses the Assent platform to support the collection and monitoring of compliance and sustainability information throughout the supply chain. At the same time, it has continued its voluntary reporting efforts through the CDP (Carbon Disclosure Project) program.

Throughout 2025, Melesi reaffirmed its commitment to Open-es by updating the self-assessment questionnaire and continuing to monitor its ESG performance. Participation in the platform helps strengthen transparency and collaboration across the value chain, facilitating the identification of opportunities for improvement and an increasingly structured approach to managing sustainability themes.

For Melesi, participating in these initiatives is a concrete way to strengthen sustainable and measurable governance and to respond to the growing demands for transparency from customers, industry partners, and other stakeholders.

Appendix



Methodological notes on the report and scope of reporting

This Sustainability Report was prepared with reference to the Voluntary Sustainability Reporting Standard for SMEs (**VSME**), in line with the European Union's recommendations for voluntary reporting by SMEs.

For the current fiscal year, the organization has chosen to adopt **Option A — Basic Module —** as the framework for preparing its sustainability report.

In order to ensure consistency with prior years and facilitate the comparability of information over time, the Report maintains a high level of interoperability with the **GRI Standards (Global Reporting Initiative)**, which are used as a methodological framework for the collection, processing, and presentation of certain qualitative and quantitative information.

The text also includes specific references to the VSME disclosures and, where applicable, to the corresponding GRI disclosures, in order to facilitate consultation of the document and understanding of the reported information, even in international contexts.

The information and data contained in this document pertain to the period from **January 1**, **2025,** to **December 31, 2025**. The scope of this report is the same as that of the financial statements.

The report was prepared based on a self-declaration process by the company and has not undergone external assurance.

The data and information contained in this document are derived from internal company sources and, where necessary, from calculations and estimates based on recognized methodologies and the best data available at the time of reporting.

The information and calculation criteria used are subject to periodic review and refinement, taking into account, among other factors, changes in methodologies, coefficients, and data as they become available.



GRI and VSME cross-reference table

GRI STATEMENT OF USE: Officine Ambrogio Melesi & C S.r.l. has reported the information cited in this GRI content index for the period from January 1, 2025, to December 31, 2025, with reference to the GRI Standards.
USE OF GRI 1: GRI 1 - Foundation 2021

VSME DECLARATION OF USE: Officine Ambrogio Melesi & C S.r.l. announces the use of the basic module (Option A) of the VSME standard.

GRI Standards	GRI Disclosure	VSME Standards	VSME Disclosure	Page
GRI 2: General Disclosures 2021	**2-1** Organizational details	VSME	B1	**11**
GRI 2: General Disclosures 2021	**2-2** Entities included in the organization's sustainability reporting	VSME	B1	**11**
GRI 2: General Disclosures 2021	**2-6** Activities, value chain and other business relationships	VSME	B1	**25**, **27**, **29**, **31**, **33**, **35**, **37**
GRI 2: General Disclosures 2021	**2-7** Employees	VSME	B1; B8	**84**
GRI 2: General Disclosures 2021	**2-8** Workers who are not employees	VSME	B8	**84**
GRI 2: General Disclosures 2021	**2-9** Governance structure and composition			**17**
GRI 2: General Disclosures 2021	**2-11** Chair of the highest governance body			**17**
GRI 2: General Disclosures 2021	**2-12** Role of the highest governance body in overseeing the management of impacts			**17**
GRI 2: General Disclosures 2021	**2-13** Delegation of responsibility for managing impacts			**17**
GRI 2: General Disclosures 2021	**2-21** Annual total compensation ratio			**89**
GRI 2: General Disclosures 2021	**2-22** Statement on sustainable development strategy	VSME	B2	**3**, **53**
GRI 2: General Disclosures 2021	**2-28** Membership associations			**21**
GRI 2: General Disclosures 2021	**2-29** Approach to stakeholder engagement			**43**
GRI 2: General Disclosures 2021	**2-30** Collective bargaining agreements	VSME	B10	**86**
GRI 3: Material Topics 2021	**3-1** Process to determine material topics			**38**, **41**, **43**
GRI 3: Material Topics 2021	**3-2** List of material topics			**38**, **41**, **52**
GRI 3: Material Topics 2021	**3-3** Management of material topics			**52**
GRI 201: Economic Performance 2016	**201-1** Direct economic value generated and distributed	VSME	B1	**24**
GRI 301: Materials 2016	**301-1** Materials used by weight or volume	VSME	B7	**82**
GRI 301: Materials 2016	**301-2** Recycled input materials used	VSME	B7	**82**
GRI 302: Energy 2016	**302-1** Energy consumption within the organization	VSME	B3	**78**
GRI 303: Water and Effluents 2018	**303-3** Water withdrawal	VSME	B6	**80**

GRI and VSME cross-reference table

GRI STATEMENT OF USE: Officine Ambrogio Melesi & C S.r.l. has reported the information cited in this GRI content index for the period from January 1, 2025, to December 31, 2025, with reference to the GRI Standards.
USE OF GRI 1: GRI 1 - Foundation 2021

VSME DECLARATION OF USE: Officine Ambrogio Melesi & C S.r.l. announces the use of the basic module (Option A) of the VSME standard.

GRI Standards	GRI Disclosure	VSME Standards	VSME Disclosure	Page
GRI 303: Water and Effluents 2018	**303-4** Water discharge	VSME	B6	**80**
GRI 303: Water and Effluents 2018	**303-5** Water consumption	VSME	B6	**80**
GRI 304: Biodiversity 2016	**304-1** Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	VSME	B5	**83**
GRI 305: Emissions 2016	**305-1** Direct (Scope 1) GHG emissions	VSME	B3	**78**
GRI 305: Emissions 2016	**305-2** Energy indirect (Scope 2) GHG emissions	VSME	B3	**78**
GRI 305: Emissions 2016	**305-4** GHG emissions intensity	VSME	B3	**78**
GRI 306: Waste 2020	**306-3** Waste generated	VSME	B7	**80**
GRI 306: Waste 2020	**306-4** Waste diverted from disposal	VSME	B7	**80**
GRI 306: Waste 2020	**306-5** Waste directed to disposal	VSME	B7	**80**
GRI 401: Employment 2016	**401-1** New employee hires and employee turnover	VSME	B8	**84**
GRI 403: Occupational Health and Safety 2018	**403-9** Work-related injuries	VSME	B9	**89**
GRI 403: Occupational Health and Safety 2018	**403-10** Work-related ill health	VSME	B9	**89**
GRI 404: Training and Education 2016	**404-1** Average hours of training per year per employee	VSME	B10	**86**
GRI 404: Training and Education 2016	**404-3** Percentage of employees receiving regular performance and career development reviews	VSME	B10	**86**
GRI 405: Diversity and Equal Opportunity 2016	**405-1** Diversity of governance bodies and employees	VSME	B8	**86**
GRI 405: Diversity and Equal Opportunity 2016	**405-2** Ratio of basic salary and remuneration of women to men	VSME	B10	**89**

Environmental dimension

Energy consumption and energy mix	Unit	2023	2024	2025
Consumption of coal and coal products	MWh	33	49	49
Consumption of crude oil and **petroleum products**	MWh	408	426	359
Natural gas fuel consumption	MWh	42,087	43,383	46,402
Consumption of electricity purchased from fossil **fuel** sources	MWh	15,558	9,978	10,891
Total energy consumption **from fossil fuels**	MWh	**58,085**	**53,836**	**57,701**
Share of fossil fuels in total energy consumption	%	100%	91%	93%
Consumption of **electricity purchased** from renewable sources	MWh	-	5,262	4,667
Total energy consumption **from renewable sources**	MWh	**-**	**5,262**	**4,667**
Share of renewable energy **sources** in total energy consumption	%	0%	9%	7%
TOTAL ENERGY CONSUMPTION *	MWh	**58,085**	**59,098**	**62,368**

* Conversion factors taken from: "Table of national standard parameters" 2025 (ISPRA).

GRI 302-1 Energy consumption within the organization
VSME B3

GRI 305-1 Direct (Scope 1) GHG emissions
GRI 305-2 Energy indirect (Scope 2) GHG emissions
GRI 305-4 GHG emissions intensity
VSME B3

Energy intensity based on net revenue	Unit	2023	2024	2025
Total energy consumption / net revenue	MWh / M €	375.2	436.3	563.3
Total Energy consumption / annual production	MWh / t	2.7	3.1	2.8

Direct GHG emissions (Scope 1)	Unit	2023	2024	2025
Natural gas	tCO_2e	8,597	8,861	9,478
Diesel	tCO_2e	164	171	144
Coal	tCO_2e	13	19	19
Graphite-based release compound for forging	tCO_2e	8	8	8
Refrigerant gases	tCO_2e	6	32	13
SCOPE 1 GHG EMISSIONS *	tCO_2e	**8,787**	**9,091**	**9,662**

Indirect GHG emissions from imported energy (Scope 2)	Unit	2023	2024	2025
Scope 2 GHG emissions (location-based)**	tCO_2e	4,558	3,031	3,094
Scope 2 GHG emissions (market-based) * **	tCO_2e	**9,073**	**4,402**	**4,805**

GHG emissions (Scope 1 + 2)	Unit	2023	2024	2025
Total GHG emissions (based on location)	tCO_2e	13,345.9	12,122.7	12,756.7
Total GHG emissions (market-based)	tCO_2e	**17,860.1**	**13,493.7**	**14,467.1**

GHG intensity per net revenue based on market data	Unit	2023	2024	2025
Total GHG emissions (market-based) / net revenue	tCO_2e/M €	115.4	99.6	130.7
Total GHG emissions (market-based) / annual production	tCO_2e/t	0.85	0.70	0.65

** Conversion factors taken from ISPRA: "Emission factors for electricity production and consumption in Italy"
*** AIB conversion factors

Environmental dimension

Water	Unit	2023	2024	2025
Water withdrawal *	m^3	663,000	757,967	668,220
Water discharge	m^3	585,053	669,285	595,563
Water consumption	m^3	**77,947**	**88,682**	**72,657**

* The data in the table refer to water withdrawals from wells and drinking water from the municipal water supply. Water discharge was estimated by assuming an evaporation rate of 11.7% and by treating process water as having the same density as standard water. The areas where the company operates are classified as low water risk.

GRI 303-3 Water withdrawal

GRI 303-4 Water discharge

GRI 303-5 Water consumption

VSME B6

Waste categorized by material	Unit	2023	2024	2025
TOTAL WASTE GENERATED	**kg**	**5,444,670**	**5,346,164**	**6,627,513**
Disused equipment and facilities	kg	1,440	20,370	175,290
Used emulsions and washing water	kg	375,830	746,677	641,070
Absorbent materials for cleaning and filtration	kg	95,400	65,380	82,930
Used oils and greases	kg	23,339	15,010	11,160
Special waste from maintenance work	kg	1,550	2,220	560
Painting process waste	kg	13,569	2,620	12,240
Recoverable manufacturing scraps	kg	4,933,542	4,493,887	5,704,263

Waste categorized by disposal method and hazard level	Unit	2025	% 2025
Destination			
Total hazardous waste	kg	659,580	10%
Total non-hazardous waste	kg	5,967,933	90%
Waste intended for disposal			
Waste diverted for recycling or reuse	kg	5,970,873	90%
Waste intended for disposal	kg	656,640	10%

GRI 306-3 Waste generated

GRI 306-4 Waste diverted from disposal

GRI 306-5 Waste directed to disposal

VSME B7

Environmental dimension

Weight of materials used, broken down by type	Unit	2025	% 2025
Steels	**t**	**22,780**	
Carbon steel	t	17,018	74.7%
Alloy steels	t	200	0.9%
Stainless steel	t	2,973	13.0%
Duplex and superduplex	t	1,846	8.1%
Other steels	t	744	3.3%

GRI 301-1 Materials used by weight or volume

GRI 301-2 Recycled input materials used

VSME B7

Biodiversity	Address	Total area	Covered area	Unit	Within or near a biodiversity-sensitive area
	Cortenova	84,000	29,550	m^2	The municipalities where the company operates border the protected area of the Grigne mountain range
	Cortenova	37,000	10,300	m^2	
	Introbio	5,400	2,250	m^2	
	Primaluna	6,800	4,000	m^2	
	Cortabbio	27,250	7,900	m^2	
Total land use		**160,450**	**54,000**	m^2	6,500 m^2 of green space on the site

GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

VSME B5

Social dimension

Employees by contract type	2023		2024		2025	
Number of employees	243	205 / 38	243	201 / 42	247	201 / 46
Number of permanent employees	224	193 / 31	223	187 / 36	223	180 / 43
Number of fixed-term employees	19	12 / 7	20	14 / 6	24	21 / 3
Number of employees with flexible hours	0	0 / 0	0	0 / 0	0	0 / 0
Number of full-time employees	237	205 / 32	235	201 / 34	239	200 / 39
Number of part-time employees	6	0 / 6	8	0 / 8	8	1 / 7

Men Women

New hires and departures	2023		2024		2025	
Employees hired						
New hires under age 30	14		14		15	15 / 0
New hires aged 30–50	11		12		11	7 / 4
New hires over age 50	3		6		2	1 / 1
Total number of employees hired	28	19 / 9	32	28 / 4	28	23 / 5
Employees who have left the company						
Employees who left: under age 30	4		5		8	8 / 0
Employees who left: aged 30–50	12		18		6	6 / 0
Employees who left: over age 50	13		9		10	8 / 2
Total number of employees who left the company	29	25 / 4	32	32 / 0	24	22 / 2

Non-employee workers	2023	2024	2025
Interns	8	4	7
Temporary workers	6	3	6

GRI 2-7 Employees
VSME B1; B8

GRI 401-1 New employee hires and employee turnover
VSME B8

GRI 2-8 Workers who are not employees
VSME B8

Social dimension

Diversity metrics	2023	2024	2025
Employees			
Percentage of employees: under 30 years old	15%	17%	17%
Percentage of employees: 30–50 years old	49%	40%	41%
Percentage of employees: >50 years old	35%	43%	42%
Percentage of employees by gender	243 — Men 84% / Women 16%	243 — Men 83% / Women 17%	247 — Men 82% / Women 18%
Senior management			
Gender distribution by percentage at the senior management level	9 — Men 78% / Women 22%	9 — Men 78% / Women 22%	9 — Men 78% / Women 22%
Gender ratio at the senior management level	0.29	0.29	0.29

Collective bargaining agreements	2023	2024	2025
Total percentage of employees covered by agreements out of the total	**100%** of employees are covered by **the National Collective Bargaining Agreement for the Metalworking Industry**.		
Overall percentage of employees represented by employee representatives	19%	19%	18%

GRI 405-1 Diversity of governance bodies and employees
VSME B8

GRI 2-30 Collective bargaining agreements
VSME B10

GRI 404-1 Average hours of training per year per employee
VSME B10

GRI 404-3 Percentage of employees receiving regular performance and career development reviews
VSME B10

Performance evaluation	2023	2024	2025
Percentage of employees who participated in periodic performance and career development reviews	0% — Men 0% / Women 0%	70% — Men 73% / Women 60%	100% — Men 100% / Women 100%

Training	2023	2024	2025
Total training hours	5,554 — Men 4,420 / Women 1,134	3,558 — Men 2,720 / Women 838	5,215 — Men 4,588 / Women 627
of which mandatory	598 — Men 598 / Women 0	375 — Men 375 / Women 0	2,324 — Men 2,158 / Women 166

Training by topic	2023	2024	2025
Ethics training	0	10	148
Number of people trained in ethics			247
Health and safety training	573	375	2,324
Cybersecurity training			14
Employee training on waste reduction and proper waste sorting			10
New hires / orientation	1,784	2,417	1,973
Production / processes / design	1,823	102	116
Quality / laboratory	1,374	654	630

Social dimension

Health and safety metrics	2023	2024	2025
Number of deaths due to work-related injuries and illnesses	0	0	0
Number of reportable workplace **injuries**	3	10	1
Reportable workplace **injury rate**	6.5	22	1
Main **types** of injuries	crushing, fracture, wound	crushing, fracture, wound	burn
Number of reportable cases of **work-related illnesses**	0	0	0
Number of **days lost** due to injuries	107	98	25
Number of **hours worked** by all employees	463,371	453,777	461,160

Compensation metrics	2024	2025
Annual total compensation ratio *	3.5	4
Gender pay gap **	2.4	2.71

* The ratio of the total annual compensation of the highest-paid individual to the median total annual compensation of all employees (excluding the highest-paid individual)

** Difference between the average pay levels of female and male workers, expressed as a percentage of the average pay level of male workers

GRI 403-9 Work-related injuries

GRI 403-10 Work-related ill health

VSME B9

GRI 2-21 Annual total compensation ratio

GRI 405-2 Ratio of basic salary and remuneration of women to men

VSME B10

Glossary

Double materiality analysis: a process that identifies themes by considering both the company's impacts on the environment and society, and the ESG risks and opportunities that affect its economic and financial performance.

ESG (Environmental, Social, Governance): refers to the sustainability dimensions used to assess an organization's activities, not only from an economic and governance perspective, but also from an environmental and social perspective.

ESG Plan: a strategic tool that translates material themes and common-benefit purposes for the common good into objectives, actions, and monitoring indicators.

Global Reporting Initiative (GRI): an international nonprofit organization established to define standards for reporting on organizations' sustainability performance.

Governance: the individuals or bodies (e.g., the board of directors or a corporate trustee) responsible for overseeing the strategic direction of an organization and its obligations regarding accountability and administration.

Greenwashing: the practice of fraudulently promoting one's sustainability efforts.

SDGs (Sustainable Development Goals): 17 United Nations goals to be achieved by 2030. These goals serve as guidelines for contributing to global development, promoting human well-being, and protecting the environment.

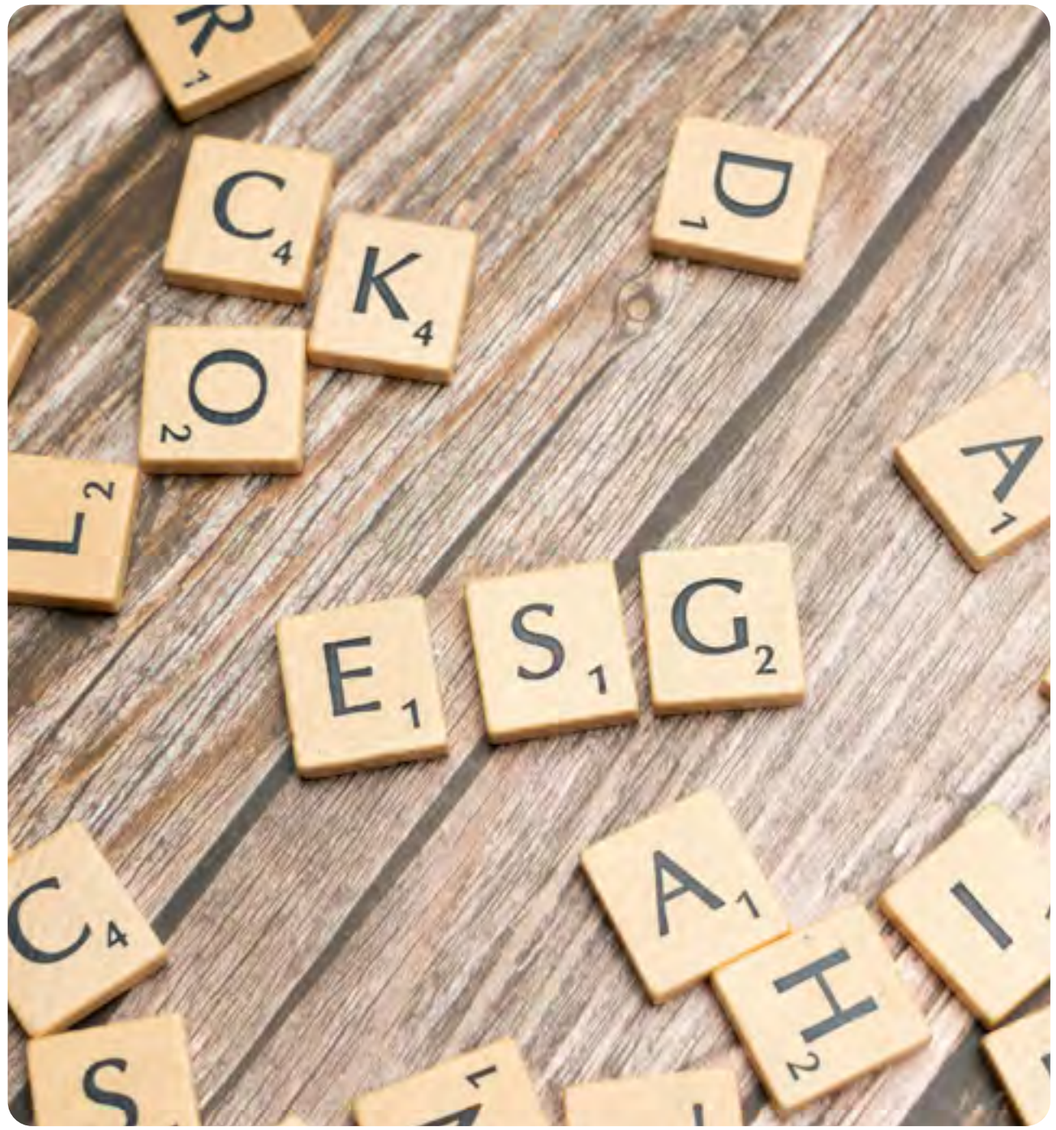
Shared Value: a business model in which a company's pursuit of economic and financial success and competitive advantage includes environmental and social decisions and strategies.

Stakeholder engagement: a structured process of listening to and engaging with stakeholders, which helps identify ESG priorities and improve business decisions.

Stakeholders: entities, organizations, or individuals who may be affected by the organization's activities, products, and services, or who have the ability to influence the organization's decisions.

Sustainability Report: This is a concise communication tool that illustrates the company's commitment to sustainability themes and measures its performance in this area.

VSME (Voluntary Sustainability Reporting Standard for SMEs): a European voluntary standard that guides SMEs in reporting ESG information in a simplified manner.



Report prepared
in collaboration with

whatmatters
Led by purpose



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Your contribution is important to improving our company's sustainability