



*"Someone is sitting  
in the shade today  
because someone planted  
a tree a long time ago"*

Warren Buffett

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# Stakeholders letter

/ GRI 2-22 / GRI 2-23 / GRI 2-24 /

Dear Stakeholders,

We are proud to present the first Sustainability Report of Siderforgerossi Group S.p.A., covering our performance and initiatives up to 31 December 2025. This report marks a significant milestone in our journey towards embedding sustainability at the core of our business, reflecting our commitment to transparency, responsibility, and long-term value creation.

Since our foundation, Siderforgerossi Group has been dedicated to delivering excellence in the steel forging industry, with a strong focus on innovation, quality, and customer satisfaction.

In our Veneto Plant, through controlled heat and precision rolling, we transform raw material into reliable, high-quality rolled products designed to perform in demanding applications. Our rolling process combines technology, experience, and attention to detail to ensure consistency, strength, and performance in every product.

In Piedmont, in our site specialized in close die forging, we utilize the largest counterblow hammer in Europe to produce forged pieces exceeding one meter in length or diameter. This forging technology enables us to minimize mechanical finishing, resulting in lower energy consumption and reduced waste.

Today, we recognize that sustainable development is inseparable from our business success and the wellbeing of the communities and environments in which we operate.

Our approach to sustainability is also rooted in the material at the core of our business.

Steel is inherently sustainable: it can be recycled without losing its properties and can be reused across multiple applications, supporting resource efficiency and circularity. Building on this foundation, we are actively working to reduce our environmental footprint by improving energy efficiency, minimizing waste and promoting circular economy principles across our operations. Since 2024, we have calculated our annual Carbon Footprint in accordance with the GHG Protocol, covering all company's plants.

In this context, a key initiative launched in 2024 and completed in 2025 was the Veneto Factory Plant Project, which resulted in rightsizing of manufacturing footprint of Veneto plants, driving the consolidation of operations into fewer locations

and resulting in significant reduction in heating consumption and logistics-related emissions.

In addition, we are currently defining our Decarbonization Plan, including the development of a roadmap and the definition of Scope 1, 2 and 3 emission reduction targets, aligned with the Science Based Targets initiative (SBTi) <sup>1</sup>. At the same time, we invest in the health, safety, and professional growth of our people, fostering an inclusive and engaging workplace culture.

To strengthen safety awareness and drive continuous improvement, we conduct an annual safety perception survey involving all Siderforgerossi Group employees in both Veneto and Piedmont. In the latest edition, 90.5% of workers responded to the survey, with the entire Siderforgerossi workforce (100%) included within the survey scope.

We also monitor key performance indicators related to safety, environment, training, and energy consumption through structured systems and regular review meetings. Building on a range of sustainability initiatives already underway, and to mark a concrete step towards more conscious management of sustainability matters, in 2025 the Group designed its Sustainability Plan, which defines the commitments undertaken through measurable qualitative and quantitative objectives over time.

It is important to note that our ISO 45001, 14001, and 50001 certifications not only ensure regulatory compliance but also support a management model based on continuous improvement. Through regular reviews and analyses, we constantly enhance our performance in occupational health and safety, environmental protection, and energy efficiency.

We are pleased to present an overview of our commitments within the current report.

We extend our sincere gratitude to everyone who supports and contributes to Siderforgerossi Group's sustainable development. Together, we will continue to build a resilient, responsible, and forward-looking company that creates shared value for all.

Thank you for your trust and interest in our sustainability journey.

Sincerely,

*Daniela Crose*  
CEO

[1] Scope 1 and Scope 2 are aligned with the SBTi targets.

# Highlights



ISO/IEC

**27001:2022<sup>3</sup>**

information Security Management  
System standard



**440.53<sup>2</sup>**

direct employees as  
of 31 December 2025



**100%**

of electricity  
from renewable sources



**3**<sup>4</sup> nr. injuries  
in 2025



**>21,6**  
million kWh  
of green energy used



**€ 147,9 M**  
revenue generated

[2] Social indicators are reported in Full-Time Equivalent (FTE) to ensure accurate and comparable measurement of the effective workforce.

[3] Certification obtained by Veneto plants.

[4] Including injuries such as contusions, crashes or strain injuries; other types of incidents, such as lacerations or burns, accounted for only one case.

# Methodological note

/ GRI 2-2 / GRI 2-3 / GRI 2-5 /

This document represents the first edition of Siderforgerossi Group S.p.A.'s Sustainability Report, prepared to provide a clear and comprehensive overview of the Group's operational framework and governance, alongside an initial structured disclosure of environmental, social, and governance (ESG) performance for the fiscal year 2025 (reporting period: 1 January – 31 December 2025). Hereinafter Siderforgerossi Group S.p.A. will be referred to as "Siderforgerossi Group", "Siderforgerossi" or "Group".

The Report presents the Group's core activities and key results, reflecting our commitment to advancing sustainable development. It contains both qualitative descriptions and quantitative data related to the ESG topics identified as material through a dedicated materiality assessment, detailed in the section "Material Topics."

To ensure transparency and consistency, this Report has been developed in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards, adopting the "with reference" approach. The GRI Content Index included specifies the indicators addressed and their linkage to the material topics.

The reporting boundary for the present report includes all Italian sites of Siderforgerossi Group S.p.A. - namely Busano, Arsiero, Cogollo del Cengio, and Velo d'Astico <sup>5</sup>.

Therefore, the reported environmental and social data are consolidated for all these sites. Any exclusions are clearly specified in the relevant sections or accompanying data tables.

The process of collecting data and information was the result of cross-functional collaboration between various corporate departments, with the aim of ensuring accurate, clear, and consistent disclosure of information relevant to stakeholders.

As this is the inaugural edition, the Report does not include historical comparisons.

The Report was reviewed and approved by the Board of Directors on 17-04-2026 and has not undergone external assurance.

FOR FURTHER INFORMATION OR TO PROVIDE FEEDBACK  
ON THIS SUSTAINABILITY REPORT,  
[info@siderforgerossi.com](mailto:info@siderforgerossi.com)

[5] Although Velo d'Astico facilities were progressively decommissioned during 2025 as part of the Veneto Factory Plant project, their data are still included.

## 1. Identity

/ GRI 2-1 / GRI 2-6 /

With a history spanning over a century, Siderforgerossi Group is a leading global, vertically integrated manufacturer of forged products with capabilities across the manufacturing spectrum, including ring-rolled, open die and close die forging capabilities.

The Group's identity is rooted in a tradition of excellence, continuous innovation, and a strong commitment to quality.

Starting from 2024, the company is actively structuring its organization to enhance and adopt a

concrete approach towards sustainability issues.

Through its integrated approach, Siderforgerossi combines advanced manufacturing capabilities, a diversified product portfolio, and a focus on responsible growth to serve a wide range of industrial sectors worldwide.

The following section outlines the company's mission, history, values, and key areas of activity, providing an overview of what defines Siderforgerossi today.



## 1.1 MISSION, VISION & VALUES

/ GRI 2-1 /

Siderforgerossi Group is dedicated to supplying mission-critical forged components, actively supporting the energy transition and aspiring to become a key partner for advanced end markets. Our vision is realized through expertise in forging and machining technologies, fast delivery services, and a relentless pursuit of innovation and quality.

Safety and sustainability are central to our commitments, guiding both our daily operations and long-term strategies. We believe in the value of people and teamwork, honesty, commitment, and a strong focus on results and customer service. These principles shape our corporate culture and drive our approach to business, ensuring integrity, responsibility, and collaboration in all internal and external relationships.

Our competitive positioning is further reinforced by functional specialization within the Group, enabling the production of a wide range of flanges and custom forged products according to customer specifications. We source a comprehensive range of steels from qualified Italian and European producers, sup-

porting innovation and flexibility in our product offerings. High quality standards are maintained through ongoing investment in advanced machinery, careful selection of raw materials, and strategic supplier relationships. The Group is also committed to developing new markets, including aerospace and other industrial sectors.

Our business development strategy focuses on growth in attractive end markets, with priority given to Power Generation, Earth Moving, Aerospace, Nuclear, and Defense. We are refocusing Oil & Gas activities toward higher margin and less commoditized niches, leveraging our strong positioning in Closed Die forging. Additionally, we are enhancing our service content through fast track and expanded machining services, ensuring we meet the evolving needs of our customers.

These values, commitments, and strategic drivers are reflected in Siderforgerossi's daily operations and long-term vision, fostering integrity, innovation, quality, responsibility, and collaboration throughout the Group.

## 1.2 HISTORY

/ GRI 2-1 / GRI 2-6 /

Siderforgerossi Group is an Italian company in the hot rolling, forging, and stamping of steel products.

Operations are carried out in the headquarters in Arsiero (Vicenza) and in the other Italian sites respectively located in Cogollo del Cengio (Vicenza) and Busano Canavese (Turin).

The tradition of hot metalworking in the lower Astico valley, in northern Veneto, dates back centuries, with the Rossi family founders of Forgerossi S.p.A. practicing this craft since the early 1800s.

The company's evolution reflects both local heritage and industrial innovation:

EARLY  
**1800**

THE ROSSI FAMILY  
BEGINS HOT  
METALWORKING IN  
THE ASTICO VALLEY.

**1970**

Installation of  
ring rolling mills  
for seamless ring  
production.

**1950**

The sector is transformed  
by the introduction of  
self-compacting hammers  
and hydraulic presses.

**1981**

Metallurgica Siderforge  
is founded, focusing  
on forging Oil & Gas.

**1924**

The workshop starts  
using scrap metal from  
railway axles.

**1966**

FLOOD FORCES  
RELOCATION AND  
THE FOUNDATION  
OF FORGEROSSO S.P.A.  
IN ARSIERO.

**1935**

Coriano Rossi  
becomes sole owner,  
joined by his sons.

**1908**

The Rossi family  
establishes a workshop  
in the Vicenza area,  
producing agricultural  
tools with a water-  
powered hammer.



**1980**

ALONGSIDE HISTORIC  
COMPANIES LIKE  
FORGEROSSO S.P.A.,  
NEW INDUSTRIAL PLAYERS  
SUCH AS METALLURGICA  
SIDERFORGE S.R.L.  
EMERGE.



## 2021/2023

Transformational project based on enhanced operating efficiency and penetration of value-added end markets (A&D<sup>6</sup>, Nuclear, Hydrogen, etc), laying the foundations for future development of the Group.



## 2015

In response to turmoil in the Oil & Gas sector, the company implemented a plan to streamline operations and improve efficiency. This approach was further strengthened in 2016 through investments in new machinery, which expanded the portfolio of offered services and reduced exposure to the Oil & Gas industry by enabling entry into new sectors.

## 2011

Acquisition of two machine shops, expanding finishing capabilities

## 2021

Total acquisition of Siderforgerossi Group S.p.A. shareholdings in the related company Immobiliare San Giorgio S.r.l. by the independent private equity fund KPS Capital, based in New York (United States).

## 2025

Implementation of the Veneto Factory Plant Project, which streamlined operations by closing Velo d'Astico production sites and consolidating operations into fewer locations, achieving notable reductions in heating consumption and logistics-related emissions.

## 1991/2005

Expansion of production capacity, new ring mills, presses, and automation.

## 2013

**MERGER OF FORGEROSSİ  
S.P.A. AND METALLURGICA  
SIDERFORGE S.R.L. TO  
CREATE SIDERFORGEROSSİ  
GROUP S.P.A.**

[6] A&D refers to the Aerospace & Defense sector

## 1.3 OUR APPLICATIONS

/ GRI 2-6 /

The Group is a leading company in the hot rolling of rings, forged products and stamped products for a wide range of steel types, with expertise in the main heat treatment processes required to guarantee the quality of its supplies and full compliance with international standards.

Siderforgerossi operates 5 production plants in Italy, with a total annual output exceeding 70,000 tons.

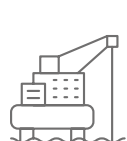
The company's advanced manufacturing capabilities allow it to deliver high-quality forged products tailored to the technical requirements of each sector.

Its business is mainly focused on the energy market, particularly in the Oil & Gas and Wind Power sectors, and on the mechanical applications market, with specific reference to power generation, general mechanics, earthmoving and naval, aviation and defense, as well as the nuclear sector.

### FLEXIBLE AND DIVERSIFIED PRODUCT PORTFOLIO

|                                  | RING-ROLLED PRODUCTS                                                                                                                                                                                                                                                                                                                                                                                                                                                           | CLOSED-DIE FORGED PRODUCTS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | OPEN-DIE FORGED PRODUCTS                                                                                                                                                                                                                                                                                                                                                                          |
|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| TECHNOLOGY AND BRIEF DESCRIPTION | <ul style="list-style-type: none"> <li>• Rolled products include bushes, balls, rings and flanges.</li> <li>• Main products features are: maximum diameter of 6,000 mm, maximum height of 1,600 mm, and maximum weight of 30,000 Kg.</li> <li>• The Group is extremely competitive in the production of profiled sections with diameters of 24" and 6" inches.</li> <li>• Raw materials include carbon steel, stainless steel, super alloys and non-ferrous alloys.</li> </ul> | <ul style="list-style-type: none"> <li>• Closed-die forged products include gate valves, risers, bonnets, hubs, rollers, connecting rods, torque tubes and spindles.</li> <li>• Main products features are: maximum diameter of 1,700 mm, maximum height of 700 mm, maximum weight of 3,000 Kg and maximum length of 3,000 mm.</li> <li>• Technical product design and die construction services also provided.</li> <li>• Raw materials used include carbon steel, alloy steel, super alloys, titanium and aluminum.</li> </ul> | <ul style="list-style-type: none"> <li>• Open-die forged products include bars, blocks, disks, shafts, bushes, closed hollow forgings and profiled forgings.</li> <li>• Main products features are maximum diameter of 2,150 mm, maximum height of 1,500 mm, and maximum weight of 25,000 Kg.</li> <li>• Raw materials include carbon steel, stainless and duplex steel, super alloys.</li> </ul> |

### INDUSTRIES



OIL & GAS



WIND POWER



EARTH MOVING



NUCLEAR



AEROSPACE



GAS TURBINES



AUTOMOTIVE



GENERAL MECHANICS



RAILWAY



POWER GENERATION



DEFENCE

Siderforgerossi Group S.p.A. specializes in the manufacture of forged products based on customer designs. The forged product portfolio is divided into two main categories: closed-die forged products and open-die / ring rolled forged products. Closed-die forged products include components such as gate valves, risers, bonnets, hubs, rollers, connecting rods, torque tubes, and spindles. The production process also involves technical product design and construction services. Open-die / ring rolled forged products, on the other hand, consist of bars, blocks, disks, shafts, bushes, closed hollow forgings, and profiled forgings.

## Materials

The Group operates with a wide range of fine-grained C/Mn, alloy and stainless steels from qualified Italian and European producers. Products are purchased in continuous casting billets and ingots of various types and sizes, as well as forged bluno for special applications (stainless steel). This is all to meet the different needs of customers without the necessity to lengthen production times for the procurement of raw materials.

The most used types of steel are:

- Fine-grained carbon or C/MN steels;
- Alloy steels;
- Superalloys;
- High-strength micro alloyed steels;
- Stainless and duplex steels.

The Group can also supply different types of steel with chemical analysis to meet different customer specifications.

## Main Application Sectors:

- **Energy:** Oil & Gas, Wind Power, Power Generation, Nuclear, Hydrogen;
- **Mechanical Engineering:** General mechanics, Earth Moving, Industrial Machinery;
- **Transport:** Railways, Marine/Naval, Aviation, Defense.

This diversified positioning enables Siderforgerossi to serve leading industrial markets and respond flexibly to changing sector dynamics. In 2025, the company continued to focus on the energy transition, maintaining a strong presence in both traditional (Oil & Gas) and renewable (Wind Power) segments, while also supporting the mechanical and transport industries. Despite a contraction in demand for Wind Power products in Europe and the USA in 2025 due to geopolitical tensions, supply chain costs, and policy uncertainty, Siderforgerossi has maintained its market position by closely monitoring sector developments and leveraging its diversified portfolio. The Oil & Gas sector also experienced a slowdown, but remains a strategic area for the Group, especially in the context of the energy transition and the REPowerEU plan. Other sectors, such as Earth Moving and Power Generation, showed signs of recovery towards the end of 2025, while the Nuclear and Aerospace segments continued to offer positive prospects, with Siderforgerossi securing new long-term contracts.

### 1.3.1 Research and Development

Innovation is a core pillar of Siderforgerossi strategy. The Group invests continuously in research and development to enhance product quality, improve process efficiency, and develop new solutions for emerging markets. The R&D department has a key role in supporting different functions such as the sales department, the operations (industrialization, die

design), and the quality control team, as well as being involved in everything concerning the development of new products and processes.

#### R&D activities focus on:

- Developing advanced steel grades and forging techniques;
- Improving energy efficiency and environmental performance;
- Supporting customers in the adoption of sustainable and high-performance materials.

A key example of Siderforgerossi Group's commitment to research and development is its long-standing collaboration with the Department of Industrial Systems Engineering (DTG) at the University of Padua, Vicenza campus, initiated in 2010. This partnership has been instrumental in advancing the Group's capabilities in manufacturing Nickel-based superalloys, as well as Duplex and Superduplex stainless steels, by integrating cutting-edge academic research with innovative forging techniques. Over the years, this collaboration has yielded numerous scientific publications and graduate theses, underscoring the mutual exchange of knowledge and expertise.

#### Noteworthy studies include:

- *Thermo-Structural Numerical Modeling of Pre-Forging Heating of Steel Input Stocks: Productivity Improvement vs. Internal Cracking Susceptibility*, 4th Ingot Casting, Rolling and Forging Conference, Pittsburgh, 2022
- *Time-temperature Effects on the Microstructure of Alloy 718 Rolled Rings for Aircraft Engines*, Seventh International Conference on Recrystallization and Grain Growth, Ghent, 2019

In addition to its work with the University of Padua, Siderforgerossi also expanded its research network through a collaboration agreement with ICMATE of the National Research Council (CNR), further strengthening its innovation ecosystem. This ongoing engagement reflects the Group's dedication to continuous process improvement, technological innovation, and the development of advanced solutions tailored to client needs.

This commitment to R&D ensures that Siderforgerossi remains at the forefront of technological progress and is able to anticipate and respond to the evolving needs of its clients and markets.

#### Following other R&D projects:

- Thermomechanical numerical modelling of pre-forged heating of steel ingots: productivity improvement vs. internal cracking susceptibility;
- Research activity of microstructural characteristics of biphasic stainless steel components;
- Research of a heat-resistant alloy steel;
- Research and test of thermal treatments on microstructures of components forged in 18CrNi Mo steel 7-6.

## 2. Governance

/ GRI 2-6 / GRI 2-9 / GRI 2-11 / GRI 2-22  
 / GRI 2-23 / GRI 2-24 / GRI 2-26 / GRI 2-27  
 / GRI 2-29 / GRI 201-1 / GRI 205-2 / GRI 205-3  
 / GRI 308-1 / GRI 405-1 / GRI 414-1 / GRI 418-1 /

Siderforgerossi Group adopts a governance model based on transparency, integrity, and shared responsibility, ensuring effective management and long-term value creation for all stakeholders.

### 2.1 SIDERFORGEROSSİ GROUP'S GOVERNANCE

/ GRI 2-9 / GRI 2-11/ GRI 2-24 / GRI 405-1/

As of 31 December 2025, the Board of Directors consisted of three members, two employees and one external to the organization, including two men and one woman. All members are over 50 years old. This composition reflects the current demographic structure of the Board and is monitored as part of the company's commitment to diversity and inclusion at the governance level.

In particular, the Group's governance structure is articulated as follows:

#### BOARD OF DIRECTORS:

Responsible for strategic direction, supervision, and approval of key business decisions. As of June 2025, the Board is composed of three members:

##### - Daniele Crose

Chairman of the Board and CEO (appointed 16/06/2025, mandate until approval of the 2027 financial statements);

##### - Paolo Piazza

Director (appointed 16/06/2025, mandate until approval of the 2027 financial statements);

##### - Marina Manna

Director (appointed 16/06/2025, mandate until approval of the 2027 financial statements).

#### BOARD OF STATUTORY AUDITORS:

Oversees compliance, financial reporting, and internal controls and is composed by three auditors.

#### CHIEF EXECUTIVE OFFICER (CEO):

Oversees the implementation of the Group's strategy and coordinates all operational and functional areas.

#### CHIEF FINANCIAL OFFICER (CFO):

Manages financial planning, accounting, treasury, and controlling functions.

#### QUALITY MANAGEMENT:

Ensures compliance with quality standards and oversees quality assurance across all sites.

#### LEGAL OFFICE AND HUMAN CAPITAL:

Provide legal support and manage human resources and organizational development.

#### SUPERVISORY BODIES AND COMMITTEES:

Oversee risk management, internal controls, and compliance with regulations, including the Prevention and Security Service Manager (RSPP<sup>7</sup>, Health & Safety Officers) for each main site.

The organization is structured into key functional areas:

#### SOURCING & PROCUREMENT:

Management of raw materials, general purchasing, and spare parts.

#### SALES AND MARKETING:

Coordination of sales activities across different markets.

#### PLANNING & LOGISTICS:

Management of production planning, logistics, and inventory.

#### ENGINEERING & OPERATIONS:

Oversight of engineering, energy management, technical projects, and operations at the Veneto and Piedmont sites.

#### QUALITY:

Quality assurance, system management, and testing for all production sites.

The Group's governance system is further strengthened by the adoption and regular updating of the Organization, Management and Control Model pursuant to Legislative Decree 231/2001, which is integrated with the Code of Ethics and a comprehensive set of internal policies and procedures. These instruments reinforce a culture of legality, transparency, and ethical conduct throughout the organization.

[7] RSPP: Responsabile del Servizio di Prevenzione e Protezione, Prevention and Security Service Manager

## 2.2 COMPLIANCE AND BUSINESS ETHICS

/ GRI 2-22 / GRI 2-23 / GRI 205-2 / GRI 205-3 / GRI 414-1 /

Siderforgerossi Group believes that enterprises, as collaborative aggregates of people engaged in the production of goods and services through work, can grow and prosper only when inspired by ethical principles. These principles span a wide range of areas, including environmental stewardship, scientific and technological development, workplace safety, and the personal growth and development of all collaborators. They are firmly rooted in respect for moral values and social norms, all driven by a constant pursuit of excellence. During the reporting year, no substantiated complaints concerning customer privacy violations, customer data loss, or corruption incidents were recorded.

This proactive approach to ethics and compliance ensures that the company not only upholds its values but also implements effective mechanisms to monitor and manage

risks related to misconduct. As part of this effort, particular attention is given to preventing corruption and safeguarding the integrity of business operations.

During the reporting period, no confirmed incidents of corruption were identified at either the Veneto or the Piedmont production sites. Consequently, no corrective or disciplinary measures were required. These findings underscore the company's strong commitment to business integrity and reflect the effectiveness of the employee training programmes designed to enhance the prevention and detection of corrupt practices<sup>8</sup>.

The company nevertheless reaffirms its ongoing commitment to preventing corruption through the adoption and maintenance of appropriate organizational safeguards and internal control systems.

### EMPLOYEES WHO HAVE RECEIVED COMMUNICATION ON THE ORGANIZATION'S ANTI-CORRUPTION POLICIES AND PROCEDURES - GRI 205-2

| Employee Categories | Number | Total employees as of Dec 31, 2025 | Percentage |
|---------------------|--------|------------------------------------|------------|
| Executives          | 5      | 5                                  | 100%       |
| Middle Managers     | 14     | 14                                 | 100%       |
| White-collar        | 127,97 | 127,97                             | 100%       |
| Blue-collar         | 293,56 | 293,56                             | 100%       |
| Total               | 440,53 | 440,53                             | 100%       |

### GOVERNANCE BODY MEMBERS WHO HAVE RECEIVED COMMUNICATION ON THE ORGANIZATION'S ANTI-CORRUPTION POLICIES AND PROCEDURES - GRI 205-2

| Board of Directors members | Number | Total employees as of Dec 31, 2025 | Percentage |
|----------------------------|--------|------------------------------------|------------|
| Total                      | 2      | 2                                  | 100%       |

### EMPLOYEES WHO HAVE RECEIVED TRAINING ON THE ORGANIZATION'S ANTI-CORRUPTION POLICIES AND PROCEDURES - GRI 205-2

| Employee Categories | Number | Total employees as of Dec 31, 2025 | Percentage |
|---------------------|--------|------------------------------------|------------|
| Executives          | 1      | 5                                  | 20,00%     |
| Middle Managers     | 4      | 14                                 | 28,57%     |
| White-collar        | 3      | 127,97                             | 2,34%      |
| Blue-collar         | 1      | 293,56                             | 0,34%      |
| Total               | 9      | 440,53                             | 2%         |

### GOVERNANCE BODY MEMBERS WHO HAVE RECEIVED TRAINING ON THE ORGANIZATION'S ANTI-CORRUPTION POLICIES AND PROCEDURES - GRI 205-2

| Board of Directors members | Number | Total employees as of Dec 31, 2025 | Percentage |
|----------------------------|--------|------------------------------------|------------|
| Total                      | 0      | 2                                  | 0%         |

[8] Anti-corruption training was provided to a large number of employees between 2022 and 2023. In 2025, training was conducted for new hires, explaining the percentages below.



### 2.2.1 The Organization, Management and Control Model (Legislative Decree 231/2001)

/ GRI 2-23 / GRI 2-27 / GRI 205-2 /

The Group has adopted an Organization, Management and Control Model pursuant to Legislative Decree no. 231/2001, as a strategic instrument to prevent the risk of commission of crimes by the organization and its representatives. The Model represents a concrete commitment to regulatory compliance and administrative responsibility of the entity.

The Model is structured on an integrated framework that includes the Code of Ethics and Conduct, operational protocols and procedures governing areas at higher risk of regulatory violations, a system of delegations and responsibilities with explicit assignment of powers to persons with adequate capacity and competence, and the Supervisory Body (Organismo di Vigilanza – OdV), with autonomous powers of initiative and control responsible for monitoring compliance with the Model and receiving and managing reports.

The Model applies to all recipients who operate for Siderforgerossi Group: employees, members of the Board of Directors, Board of Statutory Auditors, internal and external collaborators, as well as those with whom the company maintains business relationships, to the extent compatible with the nature and content of such relationships.

### 2.2.2 Code of Ethics and Conduct

/ GRI 2-23 / GRI 2-27 /

The Code of Ethics and Conduct, adopted by the Board of Directors of Siderforgerossi Group and updated in October 2024, is the reference document that establishes principles of correctness, loyalty, integrity and transparency in behavior and the conduct of relationships, both internal and with third parties.

The Code governs critical areas of business operations, including relationships with customers, suppliers and employees, management of the Public Administration, protection of health and safety in the workplace, environmental protection, treatment of corporate information and tax and customs compliance. Particular attention is devoted to the prevention of conflicts of interest, responsible management of corporate resources and compliance with applicable regulations in all countries where the company operates.

Through its Code of Ethics, Siderforgerossi commits to upholding and ensuring the principles of fairness, loyalty, integrity, and transparency in both internal and external conduct. Furthermore, it guarantees a discrimination-free environment, providing equal opportunities to all employees regardless of religion, race or nationality, gender, political or trade union beliefs, or disabilities.

Violations of the Code of Ethics constitute disciplinary misconduct and result in the application of disciplinary sanctions in accordance with the applicable collective labor agreement and the Disciplinary Code adopted by the company.

## 2.2.3 Whistleblowing System

/ GRI 2 – 26 / GRI 2-27 / GRI 418-1/

In order to promote a culture of legality according to a zero-tolerance approach towards conduct that does not comply with the ethical principles of social inclusion and gender equality adopted by the company, the Siderforgerossi Group has implemented a reporting management system (so-called "Whistleblowing") in compliance with Legislative Decree no. 24/2023.

Through an encrypted digital platform (accessible from the company website <https://siderforgerossi.com/>, "Whistleblowing" section) employees, collaborators, suppliers and other interested parties are permitted to report, in a manner that is completely confidential at the discretion of the reporting person, can confidentially report, at their discretion, any suspected or known violations of laws, regulations, procedures, company policies, or the values set out in the Code of Ethics. The platform guarantees the highest level of confidentiality and protects whistleblowers from any form of retaliation, discrimination, or career-related penalties.

All reports are managed in a confidential, transparent and traceable manner by the Supervisory Body, which evaluates them in accordance with the applicable procedure. The Supervisory Body conducts activities to assess the substantiation of the report, ensuring maximum protection of the confidentiality of the parties involved, and communicates the findings to the competent functions (Legal, Human Resources) for the implementation of any necessary measures. On a semi-annual basis, the Supervisory Body reports to the Board of Directors regarding the number of reports received, the results of their assessments, and any measures taken.

Acts adopted in violation of the prohibition on retaliation are null and void, and anyone who suffers retaliation has the right to reinstatement in their position and coherent compensation. The same protections apply to any mediators and/or company personnel responsible for receiving and initially managing the report, such as the workers' safety representatives.

No reports were received through the Whistleblowing channel during the year 2025.

## 2.3 ECONOMIC VALUE

/ GRI 201-1 / GRI 2-6 /

| DISTRIBUTION OF ECONOMIC VALUE DIRECTLY GENERATED AND DISTRIBUTED |               |
|-------------------------------------------------------------------|---------------|
| Economic value generated                                          | 147.901.453 € |
| Economic value distributed                                        | 146.646.492 € |
| Operating costs                                                   | 116.333.629 € |
| Employee remuneration                                             | 28.389.679 €  |
| Payments to capital providers                                     | 1.923.184 €   |
| Payment to public administration                                  | 0 €           |
| Investments in the community                                      | 0 €           |
| Remuneration to shareholders                                      | 0 €           |
| Economic value retained                                           | 1.254.961 €   |

The following table provides a breakdown of the economic value generated and distributed by the Company during the reporting period.

In 2025, the Company operated in a context of significant uncertainty, making the interpretation of macroeconomic and sector indicators particularly complex. Nevertheless, from July onwards, there was a reversal in order intake trends, resulting in a 13% increase compared to 2024. Net revenue remained broadly stable (+0.4%), reflecting continued weak demand in key markets.

Thanks to value creation projects and strict control of operating costs, the Company achieved a positive EBITDA, marking a significant improvement over the previous year. Excluding non-recurring costs, operating profitability further increased. The net result, while still negative, showed progress compared to the previous year, also due to efficiency programs and continuous improvement initiatives.

The result was affected by extraordinary provisions, particularly for future charges related to properties no longer used after the reorganization of the Veneto production footprint, and by non-recurring costs linked to inventory management and other extraordinary measures. These actions reflect the Company's commitment to optimizing its production structure and strengthening economic sustainability in the medium to long term.

## 2.4 SIDERFORGEROSSİ'S VALUE CHAIN

/ GRI 2-6 / GRI 2-29 / GRI 308-1 / GRI 414-1 /

Siderforgerossi's value chain encompasses all phases of operations, from upstream raw material sourcing to downstream product use and end-of-life management, with sustainability considerations embedded throughout minimizing environmental impact and ensuring social responsibility.

### Upstream: Raw Material Sourcing and Supplier Relationships

The Group's procurement strategy focuses on raw materials, with over 95% sourced from the European market, including Italian providers. For specialized materials requiring limited domestic availability, sourcing extends to international markets. Supplier relationships are predominantly long-term, with geographic proximity as a key selection criterion to reduce environmental impacts and supply risks. The company is committed to increasing recycled materials usage and actively encourages packaging reuse. Siderforgerossi conducts supplier audits to ensure quality and compliance, progressively structuring its approach to ESG assessment<sup>9</sup>.

### Own operations: Production, Engineering, and Quality

Siderforgerossi designs and forges critical components, with dedicated teams committed to continuous process optimisation. Environmental risks arising during design and development are carefully monitored and mitigated to minimise impact. The governance model ensures a clear allocation of roles and responsibilities, effective risk management, and the integration of sustainability principles throughout all decision-making processes. Production waste is carefully managed through partnerships to recover and treat complex industrial waste, ensuring compliance with environmental and regulatory standards.

### Downstream: Product Use and End-of-Life

Products are shipped to industrial clients with route planning aimed at minimizing time, costs, and emissions. Components are applied across various industrial sectors, supported by maintenance and repair services to extend product life. The company collaborates on waste management and recycling initiatives to ensure responsible end-of-life handling.

### Siderforgerossi's Stakeholders

/ GRI 2-29 /

Siderforgerossi recognizes the strategic importance of conscious and transparent management of relationships with its stakeholders. Stakeholder mapping represents a fundamental element for risk identification, expectation management, and the pursuit of sustainability objectives and shared value creation. For the materiality analysis, the company has considered all stakeholder groups whose interests are or could be influenced by its activities. The company has identified the following key stakeholders:

- **GROUP'S CORPORATE MANAGEMENT;**
- **RAW MATERIAL SUPPLIERS;**
- **SERVICE PROVIDERS;**
- **CLIENTS:**
  - ▶ Oil & Gas;
  - ▶ Wind Power;
  - ▶ Aerospace, Space and Defense Industry;
  - ▶ Nuclear Industry;
- **NAVAL CERTIFICATION BODIES;**
- **BANKS AND CREDIT INSTITUTIONS.**

Finally, an important opportunity for dialogue and engagement is participation in industry trade shows, which offer a unique chance to connect directly with current and potential customers and suppliers, building valuable relationships. Attending these events serves as a strategic marketing tool to strengthen the Group's brand and image in key markets, while also enabling updates on the latest innovations and the exchange of best practices.

[9] During the reporting year, no new suppliers were selected or assessed based on environmental and social criteria.

## 2.5 SIDERFORGEROSSI'S CERTIFICATIONS

/ GRI 3 - 3 /

### ISO 9001

Quality Management  
System

Veneto and Piedmont  
15/12/1992

### ISO 14001

Environmental  
Management System

Veneto 13/01/2020  
Piedmont 30/12/2013

### ISO 45001

Occupational Health and  
Safety Management System

Veneto 12/12/2012\*\*  
Piedmont 30/07/2014\*\*

### ISO 50001

Energy Management  
System

Veneto 30/12/2013  
Piedmont 23/12/2021

### ISO/IEC 27001

Information Security  
Management System

Veneto 16/01/2026  
Piedmont - Not in scope

### EN 9100

Aerospace Quality  
Management System

Veneto and Piedmont  
22/05/2017

### ISO 29001

Quality Management System  
for Petroleum, Petrochemical  
and Natural Gas Industries

Veneto and Piedmont  
04/09/13

### ISO 19443

Quality Management System  
for Nuclear Supply Chain

Veneto and Piedmont  
04/06/2025

### ISO 17025\*

Testing Laboratory  
Accreditation

Veneto and Piedmont  
04/09/13

## 3. The Sustainability Journey of Siderforgerossi

/ GRI 3-1 / GRI 3-2 / GRI 3-3 / GRI 2-25 /

### 3.1 MATERIALITY ANALYSIS

/ GRI 3-1 / GRI 3-2 / GRI 3-3 /

In recent years, the sustainability landscape has undergone significant transformation, both in terms of regulatory requirements and stakeholder expectations. Aware of these evolving dynamics, Siderforgerossi has embarked on a structured and progressive journey to systematically integrate ESG (Environmental, Social, and Governance) considerations into its corporate strategy and decision-making processes.

For this Sustainability Report, Siderforgerossi Group has adopted the Global Reporting Initiative (GRI Standards 2021) as the reference framework for sustainability disclosure. Following this approach, the company has conducted an impact materiality analysis to identify the most significant economic, environmental, and social impacts related to its activities and the context in which it operates. It is a fundamental step not only for sustainability reporting but also for defining the company's sustainability strategy: the identified material topics guide the entire sustainability disclosure and the related strategic actions.

In line with the requirements of GRI 3: Material Topics (2021), the company carried out a structured process to identify and prioritize the most relevant sustainability topics to be disclosed in the present Sustainability Report. The process, based on impact materiality aims to identify the organization's most significant actual and potential impacts. The assessment was conducted through a multi-step approach, consisting of understanding the organizational context, mapping these impacts, and evaluating and prioritizing their significance.

#### Understanding the context

The first phase of the process involved an analysis of the company's organizational context in order to gain an initial understanding of the main sustainability issues potentially associated with its activities. This analysis considered the company's business model, strategy and the nature of its operations, the products and services provided and the geographic areas in which it operates. A benchmarking analysis of industry peers, competitors and relevant sector standards was carried out, alongside sector-specific assessments using reference tools, to support the identification of impacts and the definition of the Siderforgerossi Group's material topics.

#### Identification of actual and potential impacts

Based on the understanding of the organizational context, the company identified its actual and potential impacts on the economy, the environment and people across its operations and value chain. These impacts may be positive or negative, short- medium or long-term<sup>10</sup>, and may occur directly through the company's activities or indirectly through its value chain.

Following the identification phase, the company assessed the significance of the identified impacts in order to determine which topics should be considered material for reporting purposes. This assessment combined qualitative and quantitative considerations and took into account the characteristics of each impact.

For actual negative impacts, significance was evaluated based on the severity of the impact (scale, scope and irremediability) and, in the case of potential impacts, also on the likelihood of occurrence. Similarly, for actual positive impacts the scale and extent of the benefit were evaluated, while the likelihood was also considered for potential impacts.

The evaluation process involved only internal stakeholders and relevant company functions, listed:

- Finance;
- Engineering and Operations;
- Planning & Logistics;
- Sales & Marketing;
- EHS and Energy Service;
- Human Capital;
- Sourcing & Procurement.

Finally, the company consolidated the results from the assessment and defined the materiality threshold of significance to prioritize and identify the impacts to be considered material. The results were then further validated through a qualitative review with the relevant internal stakeholders, aimed to validate and refine the final selection of material impacts, which are presented below.

The outcome of the materiality analysis and the Sustainability Report were communicated and formally approved together during the Siderforgerossi Group's Board meeting held on April 17, 2026.

[10] The short-term horizon refers to the period adopted by the company as its financial reporting cycle. The medium-term horizon covers the period from the end of the short-term reporting cycle up to five years, while the long-term horizon refers to any period extending beyond five years.

## List of material impacts – Sustainability Report 2025

The table below presents the list of material impacts, ordered by relevance.

1. Health and safety in the workplace;
2. Economic performance and business integrity;
3. Greenhouse gas emissions and energy consumption;
4. Growth and development of human capital;
5. Materials & Waste Management;
6. Diversity and Equal Opportunities;
7. Product quality management and stakeholder relations;
8. Responsible value chain management;
9. Sustainable use of water resources;
10. Pollution.



## Development Process and Stakeholder Engagement

The Sustainability Plan was developed through a comprehensive process that began with a benchmark analysis of competitors' ESG maturity and a review of the best sectoral practices in innovation and sustainability.

The Group conducted an internal ESG maturity assessment engaging key company functions including Operations, HSE, HR, Quality, Sales, and Sourcing & Procurement, through targeted interviews and collaborative workshops. By comparing existing sustainability activities with those of peers and industry standards, the approach enabled the identification of priority areas, the collection of insights on future projects, and the alignment of sustainability objectives with business strategies.

Based on these insights, clear short- to medium-term sustainability targets were defined, aligned with material issues and stakeholder expectations. The roadmap outlines specific objectives, qualitative and measurable KPIs across all ESG areas and linked to the United Nations Sustainable Development Goals (SDGs). Progress will be monitored through regular monitoring activities and periodic assessments, allowing for the identification of interim milestones and the implementation of corrective measures where necessary. This approach ensures that the company remains on course to achieve its long-term sustainability goals.

**The Sustainability Plan is scheduled to be fully implemented starting in 2026.**

Overall, the Plan consolidates an integrated and coordinated ESG approach, moving beyond fragmented initiatives and establishing sustainability as a core driver of long-term competitiveness and value creation.

As mentioned, the Sustainability Plan is structured around a set of clear and measurable strategic objectives, grouped into environmental, social, and governance pillars. Specifically, it includes:

- **Environmental objectives** focused on reducing greenhouse gas emissions, improving energy efficiency, and optimizing resource use;
- **Social objectives** addressing leadership development, professional growth, diversity and inclusion, employee well-being, and workplace safety;
- **Governance objectives** covering supplier engagement, cybersecurity, corporate sustainability management, risk assessment, and the integration of ESG into long-term strategy.

For each objective, the Plan defines main targets and timelines, supported by specific actions and key performance indicators to ensure accountability and track progress.

The following tables provide a detailed overview of these commitments, aligned with relevant Sustainable Development Goals (SDGs) and material topics for 2025 and beyond.

## 3.2 SUSTAINABILITY PLAN

/ GRI 2-25 /

Building on evolving regulatory requirements and increasing stakeholder expectations, Siderforgerossi has launched a structured process to develop and implement a comprehensive sustainability strategy.

Starting in 2024, Siderforgerossi has undertaken a structured and gradual process to incorporate ESG considerations into its corporate strategy and decision-making. To mark a concrete first step towards a more conscious management of sustainability matters, in 2025 the Group designed its 2026-2030 Sustainability Plan, that defines the commitments undertaken through measurable qualitative and quantitative objectives over time.

This approach reflects Siderforgerossi's commitment to aligning its operations with international standards and industry's best practices, while proactively addressing the challenges and opportunities presented by an evolving external context.

|   | RELATED SDGS                                                                           | 2025 MATERIAL TOPICS                    | STRATEGIC OBJECTIVES                                                                                                                   | MAIN TARGET                                                                                                                                                                                                                                            | TARGET YEAR |
|---|----------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| E | <b>SDG 7</b><br>= Affordable and clean Energy<br><br><b>SDG 13</b><br>= Climate action | CO2 EMISSIONS AND ENERGY CONSUMPTION    | Ensure transparency regarding the organization's climate performance through the calculation of the Carbon Footprint                   | Annual calculation of the organization's Carbon Footprint                                                                                                                                                                                              | Annual      |
|   |                                                                                        |                                         | Reduction of greenhouse gas (GHG) emissions for Scope 1 and 2                                                                          | Reduction of Scope 1 & 2 emissions by 42% <sup>11</sup>                                                                                                                                                                                                | 2030        |
|   |                                                                                        |                                         | Reduction of indirect emissions                                                                                                        | Reduction of Scope 3 – Cat. 1 and Cat. 3 emissions by 20% <sup>12</sup>                                                                                                                                                                                | 2030        |
| S | <b>SDG 3</b><br>= Good Health and well-being                                           | GROWTH AND DEVELOPMENT OF HUMAN CAPITAL | Strengthening the organization's resources through professional and personal development programs                                      | Extend the coaching program to support the professional growth of high-potential and key personnel from 4% to >5%                                                                                                                                      | 2027        |
|   |                                                                                        |                                         | Strengthening the organization's resources through professional and personal development programs                                      | Implement a structured onboarding program that ensures the complete integration and active participation of 100% of new employees (white collars)                                                                                                      | Annual      |
|   |                                                                                        |                                         | Developing human capital through the implementation of training programs in social, environmental, and governance sustainability (ESG) | 1 hour of ESG training per employee per year                                                                                                                                                                                                           | 2027        |
|   |                                                                                        |                                         | Promotion of inclusion and gender equity within the company                                                                            | Achieve and maintain a score of at least 60 points for UNI Pdr 125:2022 Certification                                                                                                                                                                  | Annual      |
|   |                                                                                        |                                         | Foster a participatory organizational culture focused on employee well-being                                                           | Develop and implement an internal engagement plan based on structured feedback, ensuring universal participation (90% response rate), to identify satisfaction and well-being drivers, with targeted and measurable actions for continuous improvement | 2028        |
|   |                                                                                        | HEALTH AND SAFETY IN THE WORKPLACE      | Consolidation of safety as a shared value, supported by active leadership and daily engagement of internal collaborators               | Achieve a value equal to or greater than 90% for the Safety Culture Composite Index (SCCI)                                                                                                                                                             | 2026        |

[1] Reduction of Scope 1 &amp; 2 emissions by 42% with baseline year 2024.

[2] Reduction of Scope 3 – Cat. 1 and Cat. 3 emissions by 20% with baseline year 2025.

| RELATED SDGS                                                                                                       | 2025 MATERIAL TOPICS                               | STRATEGIC OBJECTIVES                                                                                                                                                                                         | MAIN TARGET                                                                                                                                                                                        | TARGET YEAR |
|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| <b>SDG 8</b><br>= Decent work and economic growth<br><br><b>SDG 12</b><br>= Responsible consumption and production | <b>RESPONSIBLE VALUE CHAIN MANAGEMENT</b>          | Consolidate a sustainable Value Chain model by integrating sustainability criteria into supplier qualification processes                                                                                     | Mapping of the value chain (upstream and downstream) and the main requests of SFRG clients for the definition of an ESG framework for supplier qualification                                       | 2027        |
|                                                                                                                    |                                                    | Consolidate a sustainable Value Chain model by integrating sustainability criteria into supplier qualification processes                                                                                     | Implementation of a structured supplier qualification system based on ESG criteria, with the administration of questionnaires ensuring at least 80% supplier participation                         | 2029        |
|                                                                                                                    |                                                    | Ensure secure and sustainable management of IT systems and data, mitigating risks of breaches and compromises, and define a cybersecurity strategy that supports the sustainability of products and services | Maintain ISO 27001 certification (Y/N)                                                                                                                                                             | 2028        |
|                                                                                                                    |                                                    | Ensure secure and sustainable management of IT systems and data, mitigating risks of breaches and compromises, and define a cybersecurity strategy that supports the sustainability of products and services | Enhance employee awareness and skills in cybersecurity through the regular delivery of awareness and phishing campaigns                                                                            | 2026        |
|                                                                                                                    | <b>ECONOMIC PERFORMANCE AND BUSINESS INTEGRITY</b> | Management and organization of corporate sustainability                                                                                                                                                      | Creation of a dedicated sustainability working group, with the appointment of at least one ESG representative, including monitoring the implementation of the Decarbonization Plan                 | 2027        |
|                                                                                                                    |                                                    | Management and organization of corporate sustainability                                                                                                                                                      | Update the Code of Ethics to include ESG topics                                                                                                                                                    | 2027        |
|                                                                                                                    |                                                    | Assessment and monitoring of organizational risks (including ESG topics)                                                                                                                                     | Implementation of an integrated Enterprise Risk Management (ERM) model, designed for the identification, assessment, and systematic monitoring of ESG risks                                        | 2029        |
|                                                                                                                    |                                                    | Optimization of data management (ESG and non-ESG topics)                                                                                                                                                     | Implementation of a platform for integrated management and reporting of data (ESG and non-ESG), ensuring quality and timeliness of information to support reporting processes                      | 2028        |
|                                                                                                                    |                                                    | Development of a long-term vision in corporate strategy that includes ESG topics                                                                                                                             | Development and implementation of a formalized ESG Plan, with measurable objectives, dedicated KPIs, and continuous update processes for the integration of sustainability into corporate strategy | 2050        |

## 4. Siderforgerossi Environmental Responsibility

/ GRI 302-1 / GRI 305-1 / GRI 305-2 / GRI 305-3 / GRI 305-4 / GRI 303-1 / GRI 303-2  
/ GRI 303-3 / GRI 303-4 / GRI 303-5 / GRI 301-1 / GRI 301-2 / GRI 306-1 / GRI 306-2  
/ GRI 306-3 / GRI 306-4 / GRI 306-5 /

Climate change and the transition toward a low-carbon economy represent defining challenges of our era. Europe's commitment to achieving climate neutrality by 2050, coupled with the Paris Agreement's imperative to limit global warming, establishes the strategic context within which Siderforgerossi operates. Within the industrial and metallurgical sectors, the company recognizes that environmental responsibility extends beyond regulatory compliance to become a foundational element of corporate strategy and long-term value creation.

Siderforgerossi is committed to systematically reducing both the direct environmental impacts of its operations and the indirect impacts across its supply chain and product lifecycle. This integrated approach to environmental stewardship is embedded within the company's strategic decision-making processes, positioning environmental performance as a key factor for competitive resilience.

The company's facilities operate under an ISO 14001<sup>13</sup> certified environmental management system, enabling systematic monitoring of environmental performance and continuous improvement. The following sections examine three interconnected pillars of this commitment: the management of energy consumption and greenhouse gas emissions, including organizational carbon footprint and decarbonization initiatives; the responsible stewardship of water resources throughout production processes; and the prevention, reduction, and circular management of waste.

### 4.1 ENERGY AND EMISSIONS

/ GRI 302-1 / GRI 305-1 / GRI 305-2  
/ GRI 305-3 / GRI 305-4 /

Energy consumption and greenhouse gas emissions are key aspects of the company's environmental performance, given the energy-intensive nature of its industrial processes. Monitoring and managing these factors support the identification of efficiency opportunities and the alignment with evolving regulatory and market expectations.

In this context, the company tracks energy use and related emissions in accordance with recognized methodologies, specifically the GHG Protocol, with the aim of improving transparency and supporting the gradual transition towards lower-impact energy sources.

#### 4.1.1 Energy

/ GRI 302-1 /

Energy management represents a key element of the company's environmental strategy, with a focus on improving efficiency and progressively reducing the carbon intensity of its operations. During the reporting period, the company achieved full sourcing of electricity from renewable sources, strengthening its approach to sustainable energy procurement.

Simultaneously, the company continues to expand on-site energy generation by installing photovoltaic systems at selected production facilities<sup>14</sup>.

These systems contribute to covering part of the internal energy demand, although overall self-generation still represents a limited share of total consumption.

Further expansion of renewable energy capacity has been assessed through feasibility analyses, which identified potential development opportunities that are currently under evaluation. In parallel, alternative energy sources such as biogas and biomethane are being considered; however, their adoption remains constrained by economic factors, particularly in relation to the significant natural gas consumption required by production processes.

[13] Certification obtained at all facilities within the group.

[14] Photovoltaic system in Veneto sites.

In addition to the initiatives described above, through the years, the company has implemented a series of technological and organizational interventions over recent years aimed at improving energy efficiency and reducing consumption. These actions, which include the revamping of furnaces <sup>15</sup>, optimization of pumps and evaporative towers, revision of furnace capacity, replacement of electric motors, revamping,

and improved management of compressed air systems <sup>16</sup>, have yielded significant energy savings and contributed to the company's sustainability objectives. Notably, during 2023, the effectiveness of some of these interventions enabled the company to exit the EU Emissions Trading System (EU-ETS), further demonstrating the tangible impact of its energy management strategy.

#### GRI 302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION <sup>17</sup>

| TYPE OF USE                                                                      | UNIT OF MEASUREMENT | AS AT 31 DECEMBER 2025 |                |
|----------------------------------------------------------------------------------|---------------------|------------------------|----------------|
|                                                                                  |                     | Total                  | GJ             |
| <b>NON-RENEWABLE FUELS</b>                                                       |                     |                        | <b>455.056</b> |
| Natural Gas                                                                      | m3                  | 12.090.944             | 443.586        |
| Diesel                                                                           | l                   | 318.640                | 11.326         |
| of which for klift trucks                                                        | l                   | 266.400                | 9.499          |
| of which for transport<br>(company-owned vehicles or long-term hire)             | l                   | 52.240                 | 1.863          |
| Petrol                                                                           | l                   | 2.674                  | 86             |
| <b>ELECTRICITY</b>                                                               |                     |                        | <b>74.998</b>  |
| Electricity purchased                                                            | kWh                 | 21.454.076             | 77.235         |
| of which from non-renewable sources                                              | kWh                 | -                      | -              |
| of which from renewable sources<br>(Certified. E.g. Under a guarantee of origin) | kWh                 | 21.454.076             | 77.235         |
| Total self-generated electricity<br>(consumed + fed into the grid)               | kWh                 | 215.968                | 777            |
| of which from renewable sources - generated<br>by photovoltaic systems           | kWh                 | 215.968                | 777            |
| Self-generated electricity fed into the grid                                     | kWh                 | 837.288                | 3.014          |
| of which from renewable sources -<br>generated by photovoltaic systems           | kWh                 | 837.288                | 3.014          |
| from non-renewable sources -<br>generated by natural gas-fired plants            | kWh                 | -                      | -              |

| ENERGY                                             | UNIT OF MEASUREMENT | AS AT 31 DECEMBER 2025 |
|----------------------------------------------------|---------------------|------------------------|
| Total energy consumption                           | GJ                  | 530.053                |
| Renewable energy                                   | GJ                  | 74.998                 |
| Non-renewable energy                               | GJ                  | 455.056                |
| % of renewable energy as a proportion of the total | %                   | 14%                    |

[15] Intervention referred to Piedmont facilities.

[16] Intervention referred to Veneto facilities.

[17] The data were calculated using conversion factors and standard parameters from the DESNZ 2025 (Department for Energy Security and Net Zero), formerly known as DEFRA (Department for Business, Energy & Industrial Strategy).

## 4.1.2 Emissions (Scope 1, 2 & 3)

/ GRI 305-1 / GRI 305-2 /

The company monitors greenhouse gas emissions associated with its activities, including direct emissions (Scope 1), indirect emissions from purchased energy (Scope 2), and other indirect emissions along the value chain (Scope 3).

Emissions are calculated in accordance with recognized methodologies, specifically the GHG Protocol, and are reported to provide a comprehensive overview of the company's carbon footprint across its operations and value chain. The company has been tracking its emissions for several years<sup>18</sup> and, since 2024, has been reporting them annually in strict accordance with the GHG Protocol.

This consistent monitoring provides a robust historical dataset that underpins our decarbonisation strategy.

Siderforgerossi monitors greenhouse gas emissions intensity to provide insight into the efficiency of its operations relative to activity levels. The GHG emissions intensity ratio for the reporting period, expressed as tCO<sub>2</sub>e /Mln€, calculated considering the total ton of CO<sub>2</sub> equivalent (Scope 1 + 2 + 3) as the numerator and the total turnover as denominator, is equal to 1.481,9. This ratio allows the company to track performance overtime and to evaluate the impact of energy efficiency measures and emission reduction initiatives across its operations.

| GRI 305-1 DIRECT GHG EMISSIONS (SCOPE 1) <sup>19</sup><br>GRI 305-2 INDIRECT GHG EMISSIONS (SCOPE 2) <sup>20</sup><br>GRI 305-3 OTHER INDIRECT GHG EMISSIONS (SCOPE 3) <sup>21</sup> |                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| TYPE OF USE                                                                                                                                                                          | AS AT 31 DECEMBER 2025 |
|                                                                                                                                                                                      | Ton CO <sub>2</sub> e  |
| <b>SCOPE 1</b>                                                                                                                                                                       | <b>25.844</b>          |
| Natural Gas                                                                                                                                                                          | 24.989                 |
| Diesel                                                                                                                                                                               | 848                    |
| of which for forklift trucks                                                                                                                                                         | 709                    |
| of which for transport (company-owned vehicles or long-term hire)                                                                                                                    | 139                    |
| Petrol                                                                                                                                                                               | 8                      |
| <b>SCOPE 2</b>                                                                                                                                                                       | <b>5.499</b>           |
| Electricity purchased - Location based                                                                                                                                               | 5.499                  |
| Electricity purchased - Market based                                                                                                                                                 | -                      |
| Total Emissions (Scope 1 + Scope 2 - Location based)                                                                                                                                 | 31.343                 |
| Total Emissions (Scope 1 + Scope 2 - Market based)                                                                                                                                   | 25.844                 |
| <b>SCOPE 3</b>                                                                                                                                                                       |                        |
| Cat. 1 Purchased goods and services                                                                                                                                                  | 166.183                |
| Cat. 2 Capital goods                                                                                                                                                                 | 2.822                  |
| Cat. 3 Fuel- and energy-related activities                                                                                                                                           | 4.676                  |
| Cat. 4 Upstream transportation and distribution                                                                                                                                      | 2.945                  |
| Cat. 5 Waste generated in operations                                                                                                                                                 | 602                    |
| Cat. 6 Business travel                                                                                                                                                               | 74                     |
| Cat. 7 Employee commuting                                                                                                                                                            | 592                    |
| Cat. 9 Downstream transportation and distribution                                                                                                                                    | 3.425                  |
| Cat. 12 End of life treatment of sold products                                                                                                                                       | 191                    |
| <b>Total Emission Scope 3</b>                                                                                                                                                        | <b>181.510</b>         |

[18] The company conducted its first carbon footprint assessment in 2019.

[19] The emission factors used for the calculation of Scope 1 emissions refer to DESNZ 2025 (Department for Energy Security and Net Zero), formerly known as DEFRA (Department for Business, Energy & Industrial Strategy).

[20] The emission factor used for the calculation of Scope 2 emissions Location Based refer to ISPRA 2025 (Istituto Superiore per la Protezione e la Ricerca Ambientale).

[21] The emission factors used for the calculation of different categories of Scope 3 emissions refer to: Ecoinvent database v. 3.12, Open CEDA 2025 (Comprehensive Environmental Data Archive), DESNZ 2025 (Department for Energy Security and Net Zero), IEA 2025 (International Energy Agency).

## 4.1.3 Decarbonization Plan and energy efficiency initiatives

/ GRI 2-25 /

Siderforgerossi's commitment to environmental responsibility is articulated through a comprehensive sustainability plan, as presented in Chapter 3, within which a detailed decarbonization plan developed in 2025 forms a cornerstone of the company's strategic pathway. This integrated approach defines specific environmental objectives and establishes a structured framework for reducing emissions across all operational scopes. The redevelopment of the Cogollo building a structure dating back to the 1950s exemplifies this commitment: rather than pursuing simple restoration, the company deliberately chose environmental responsibility by repurposing an existing site, thereby reducing environmental impact and demonstrating the integration of sustainability principles into capital investment decisions. During the reporting period, the company optimized its footprint through the Veneto Factory Plant project, which involved consolidating production activities across sites. This consolidation included the strategic closure of one facility to enable the expansion of another, resulting in a reduction in the total area requiring heating and, consequently, significant energy benefits through lower natural gas consumption. The 2025 year-to-date, though partial, already demonstrate tangible results: the company avoided gas consumption for heating amounting to a total of 63 TEP<sup>22</sup> compared to 2024. To further enhance energy performance, the company implemented the following targeted efficiency initiatives:

- **Installation of a dedicated gas meter for granular consumption monitoring:** a dedicated gas meter was installed to enable detailed monitoring of gas consumption on specific user branches (F56-57-58 and heating), significantly improving measurement accuracy and supporting the identification of further efficiency opportunities.
- **Installation of an electrical energy monitoring system by department:** an electrical monitoring system was implemented at the departmental level, allowing for the identification of inefficiencies and enabling a reduction in electricity consumption of approximately 8%.
- **Installation of a 300 kWp photovoltaic plant at the Cogollo site:** a photovoltaic system consisting of 1,080 Jinko 550W modules and 6 SMA inverters was installed on a pitched roof, with a total capacity of 300 kWp, entirely dedicated to self-consumption. In addition, there is another photovoltaic plant with a capacity of 1,000 kWp installed at the Velo d'Astico warehouse, whose energy is fed into the grid.

The company continues to explore alternative energy sources and technological solutions while maintaining a significant role for natural gas in production processes. Awareness and engagement activities have been promoted internally and with external stakeholders to integrate sustainability practices into broader management systems.

### Emission Reduction Targets and Science-Based Approach

Siderforgerossi recognizes the urgency of climate action and affirms its commitment to the Paris Agreement's goal of limiting global temperature rise to 1.5°C. In line with this commitment, the company has developed a comprehensive decarbonization roadmap with clearly defined emission reduction targets. For Scope 1 and Scope 2 (market-based) emissions, the company has aligned its targets with the Science Based Targets initiative (SBTi), targeting a 42% reduction by 2030 (baseline year 2024). These SBTi-aligned targets reflect the company's commitment to decarbonizing its direct operations and energy consumption through scientific rigor and credibility.

For Scope 3 emissions, Siderforgerossi has established an internal decarbonization target of a 20% reduction by 2030 compared with the 2025 baseline year, with a progressive commitment to align future targets with SBTi requirements. The current target perimeter includes Scope 3 Category 1 (Purchased Goods and Services), identified as the most significant source of upstream emissions, and Category 3 (Fuel- and Energy-Related Activities), where the benefits generated by Scope 1 and Scope 2 decarbonization actions are indirectly reflected.

To achieve these objectives, Siderforgerossi is implementing a structured supply chain decarbonization strategy focused on three main levers: supplier engagement, circular sourcing, and improvement of primary data quality. Increasing the share of recycled raw materials in purchased inputs is considered a key measure for reducing emissions associated with purchased goods. At the same time, supplier engagement activities are being strengthened through the development of a dedicated questionnaire, scheduled for launch by the end of 2026, aimed at collecting primary environmental data and assessing suppliers' decarbonization maturity.

A further strategic component is the integration of Life Cycle Assessment (LCA) methodologies, introduced in 2025. In this context, technical collaborations have been initiated with both suppliers and key customers to perform product LCAs and calculate Product Carbon Footprints (PCF) for selected materials and products. These initiatives support greater transparency, more representative emissions accounting, and continuous improvement in Scope 3 management.

Siderforgerossi is advancing several initiatives to achieve more representative quantification of Scope 3 data and to highlight the value of actions carried out in collaboration with suppliers. Notably, the purchase of Guarantees of Origin (GO) has contributed to an 18% reduction in Scope 3 Category 3 emissions compared with the 2024 baseline year. Additionally, Scope 3 Category 5 emissions decreased by 24%, primarily as a result of a higher share of waste diverted to recycling. Together, these outcomes demonstrate the company's structured and proactive approach to decarbonization across its entire value chain.

[22] TEP: Tonnes of oil equivalent.

## 4.2 WATER MANAGEMENT AND USE

/ GRI 303-1 / GRI 303-2 / GRI 303-3 / GRI 303-4 / GRI 303-5 /

Water is a resource essential to Siderforgerossi's industrial and metallurgical operations, supporting both production processes and civil activities across our facilities.

Our water management approach is structured around a dual sourcing strategy that optimizes resource allocation while minimizing environmental impact. Although water usage is significant due to the nature of our manufacturing processes, overall consumption remains moderate thanks to the extensive reuse of process water within our operations. In the Veneto region, the Arsiero site is particularly noteworthy—not only for its advanced water management practices, but also for its historical significance: the facility was originally established in Arsiero precisely because of the abundant local water resources, which continue to play a critical role in our production today.

Siderforgerossi implements a differentiated water sourcing approach tailored to each facility's operational characteristics. Municipal aqueduct water is reserved exclusively for civil purposes (sanitary facilities, showers, and irrigation), while on-site wells provide groundwater for industrial applications. All production systems operate as closed-loop circuits, enabling water recovery and treatment to minimize consumption and environmental impact.

At the Veneto facilities, industrial water is used exclusively for cooling and heat treatment processes, with consumption directly linked to production workload and material specifications. Wastewater is discharged through a single point to the municipal sewer system, receiving overflow from heat

treatment tanks and evaporative cooling towers.

All industrial systems are configured as closed-loop circuits, enabling water recovery and treatment to minimize consumption.

Water consumption in production systems has been optimized through closed-loop design, with consumption levels directly linked to production workload and varying according to the type, dimensions, and weight of processed materials.

The Piedmont facilities implement a comparable water management structure, sourcing municipal aqueduct water for civil uses (sanitary facilities and showers) and on-site wells for closed-loop cooling and heat treatment systems. Each facility maintains two discharge points: one to surface water bodies (for rainwater collected from roofs and production areas, conveyed through oil separation systems) and one to the municipal sewer system (for civil wastewater).

Water consumption occurs through evaporation in quenching tanks and evaporative cooling towers, and through water-oil emulsions used in machinery lubrication. Direct monitoring of water withdrawals is conducted through municipal supply readings and well extraction measurements.

All facilities operate under Authorization for Water Use (AUA <sup>23</sup>) permits issued by local authorities, which establish maximum allowable extraction limits from on-site wells.

Direct monitoring of water withdrawals is conducted through municipal supply readings and well extraction measurements. Annual maintenance of water infrastructure and oil separation systems is performed according to internal procedures, with environmental requirements systematically communicated to suppliers and contractors.

## Water Withdrawal / GRI 303-3 /

| GRI 303-3                              |                     |                        |                    |
|----------------------------------------|---------------------|------------------------|--------------------|
| WATER WITHDRAWALS                      | UNIT OF MEASUREMENT | AS AT 31 DECEMBER 2025 |                    |
|                                        |                     | All areas              | Water stress areas |
| Surface Water (total)                  | MI <sup>24</sup>    | 0,00                   | 0,00               |
| Groundwater (total)                    | MI                  | 51,06                  | 7,66               |
| Seawater (total)                       | MI                  | 0,00                   | 0,00               |
| Produced Water (total)                 | MI                  | 0,15                   | 0,00               |
| Third-party Water Resources (total)    | MI                  | 9,36                   | 4,57               |
| Third-party Water by Withdrawal Source | MI                  | 0,00                   | 0,00               |
| Total Water Withdrawals                | MI                  | 60,57                  | 12,23              |

All water withdrawn during the reporting period is classified as freshwater ( $\leq 1,000$  mg/L total dissolved solids), while no withdrawals from other water categories were recorded. The organization did not withdraw water from surface water bodies, seawater, or produced water sources during the reporting period.

## Water Discharge / GRI 303-4 /

Following withdrawal, water flows through distinct operational pathways depending on its source and application. Rainwater collected from roofs and production areas is conveyed through oil separation systems before discharge to surface water bodies, including irrigation channels adjacent to the facilities. Importantly, the company has implemented significant stormwater lamination systems, which play a key role in sustainability by mitigating the negative effects of urbanization on local water bodies. Civil wastewater from sanitary facilities and showers is discharged through the municipal

sewer network. Irrigation water infiltrates the soil, returning to the local hydrological cycle. Water used in quenching tanks and evaporative cooling towers is released as vapor through filtered chimneys and tower systems, minimizing direct water discharge. Machinery washing water is classified as waste through authorized channels.

This multi-pathway approach reflects the operational reality of steel production while ensuring that each water stream receives appropriate treatment or discharge management.

| GRI 303-4                           |                     |                        |                    |
|-------------------------------------|---------------------|------------------------|--------------------|
| WATER DISCHARGES BY DESTINATION     | UNIT OF MEASUREMENT | AS AT 31 DECEMBER 2025 |                    |
|                                     |                     | All areas              | Water stress areas |
| Surface Water (total)               | MI                  | 0,00                   | 0,00               |
| Groundwater (total)                 | MI                  | 0,00                   | 0,00               |
| Seawater (total)                    | MI                  | 0,00                   | 0,00               |
| Produced Water (total)              | MI                  | 1,41                   | 0,00               |
| Third-party Water Resources (total) | MI                  | 4,57                   | 4,57               |
| Third-party water by destination    | MI                  | 0,00                   | 0,00               |
| Total water discharge               | MI                  | 5,98                   | 4,57               |

[23] AUA: (Autorizzazione Unica Ambientale) – Integrated Environmental Authorization:

a consolidated environmental permit issued by Italian authorities that combines air, water, waste, and noise authorizations into a single authorization.

[24] MI is referred to Megaliters

## Water Consumption and stress context

/ GRI 303-5 /

Water consumption—defined as water withdrawn but not returned to its source—occurs primarily through evaporation in quenching tanks and evaporative cooling towers, and through water-oil emulsions used in machinery lubrication. Siderforgerossi Piedmont sites operate in a hydrological context characterized by seasonal variability and emerging basin-level water stress. Local assessments by ISPRA <sup>25</sup> classify the area as experiencing normal water severity year-round, with low severity conditions. Environmental requirements regarding water use and discharge protocols are systematically trans-

mitted to suppliers and contractors, ensuring alignment with Siderforgerossi's water stewardship standards across the value chain.

In Veneto, water consumption in the production plants has been optimised by implementing closed-loop systems that enable water recovery and treatment. Siderforgerossi is located in an area with abundant groundwater resources and is therefore not affected by water stress.

| WATER CONSUMPTION       | UNIT OF MEASUREMENT | AS AT 31 DECEMBER 2025 |                    |
|-------------------------|---------------------|------------------------|--------------------|
|                         |                     | All areas              | Water stress areas |
| Total Water Consumption | MI                  | 54,59                  | 7,66               |

## 4.3 MATERIALS

/ GRI 301-1/ GRI 301-2 /

Siderforgerossi has established a procurement strategy centered on supplier reliability, traceability, and compliance with rigorous quality standards. The company sources the majority of its raw materials from certified suppliers in Europe, with a particularly strong presence of Italian vendors. More than 95% of all raw material purchases originate from the European market, demonstrating Siderforgerossi's commitment to local and regional supply chains. For specialized categories—such as specific rolled products or large-dimension ingots—the limited availability of European suppliers necessitates sourcing from qualified alternatives in Asia or the United States. Sector-specific sourcing practices further diversify the supply base: the wind energy sector favors primary ore over scrap, while the aerospace sector sources titanium from international suppli-

ers in Russia and France. Steel for industrial applications may also be procured from global markets such as Brazil to meet specific technical requirements.

To minimize environmental impact, Siderforgerossi maximizes the reuse of packaging materials though some customers require specific treatments—such as fumigation—to meet their own standards. The company is committed to responsible material consumption through collaboration with steel-making partners to reduce overall material usage and actively increase the proportion of recycled input materials in its production processes.

The following table shows the raw material and packaging used for production with the exception of auxiliary materials:

| CATEGORY OF MATERIALS USED GRI 301-1 |               |                     |                        |                    |
|--------------------------------------|---------------|---------------------|------------------------|--------------------|
| TYPE OF MATERIAL                     |               | UNIT OF MEASUREMENT | 2025                   |                    |
|                                      |               |                     | Non-renewable material | Renewable material |
| Materials                            | Steel         | ton                 | 68.109                 | -                  |
| Packaging (total)                    | Wooden Pallet | ton                 | -                      | 688                |
| TOTAL MATERIALS                      |               | ton                 | 68.109                 | 0                  |
| TOTAL MATERIALS + PACKAGING          |               | ton                 | 68.109                 | 688                |

[25] ISPRA: Istituto Superiore per la Protezione e la Ricerca Ambientale - Higher Institute for Environmental Protection and Research

## MATERIALS FROM RECYCLING GRI 301-2

| TYPE OF RECYCLED INPUT MATERIAL USED | UNIT OF MEASUREMENT | AS AT 31 DECEMBER 2025 |
|--------------------------------------|---------------------|------------------------|
| Steel                                | ton                 | 38.628                 |
| Wooden Pallet                        | ton                 | 152                    |
| <b>TOTAL IN TON</b>                  | <b>ton</b>          | <b>38.780</b>          |

In 2025, the company sourced 57%<sup>26</sup> of its raw materials from recycled inputs. This high proportion reflects the company's primary reliance on electric arc furnace (EAF) technology, which processes steel scrap. Additionally, the company maximizes the reuse of packaging materials by purchasing used packaging across its facilities, complementing newly produced packaging composed of virgin wood and fasteners.

## 4.4 WASTE

/ GRI 306-1 / GRI 306-2 / GRI 306-3  
/ GRI 306-4 / GRI 306-5 /

Siderforgerossi waste management strategy is structured to maximize resource recovery, ensure regulatory compliance, and minimize environmental impact. The company recognizes that waste generation is an inherent aspect of steel forging processes and has implemented structured protocols to track, categorize, and manage waste streams throughout their lifecycle.

### 4.4.1 Waste management

/ GRI 306-1 /

Waste generation at Siderforgerossi originates from multiple production stages. In the Veneto facilities, input materials include steel bars and alloys, lubricants and release agents, refractory materials for furnace linings, and packaging materials. Production processes — cutting, heating, stamping, and thermal treatment — generate metal scrap, scale from furnace heating, flash from stamping operations. At the Piedmont facilities, similar processes occur: bar cutting and preparation of blanks produce metal shavings and chips, while grinding, machining, and finishing operations generate metal powders, scrap, and spent emulsive solutions. Maintenance activities across all sites contribute spent filters, oil-soaked materials, and replaced mechanical components.

Waste streams are classified into hazardous and non-hazardous categories. Non-hazardous waste comprises the largest volume: metal scrap, flash, and slag. At Piedmont facilities, 63% of waste is directed toward recycling, primarily consisting of steel, titanium, and aluminum scrap. The Piedmont facilities maintain rigorous separation protocols for different metal types to maximize recovery value; approximately 13.7% of waste is directed to landfill, consisting primarily of aqueous washing solutions and outputs from oil-water separators. The remaining waste streams undergo recovery processes,

including slag recycling and wood waste management. Hazardous waste includes spent oils, emulsions, and treatment sludges. The Group's hazardous waste streams are limited in volume and do not include extremely hazardous substances. Spent oils are fully tracked and collected by municipal services. All hazardous waste is managed in accordance with applicable regulations and tracked through dedicated registers.

The Group continues to pursue waste reduction initiatives, including evaluation of longer-lasting materials to reduce replacement frequency and enhanced awareness programs on proper storage practices. These efforts reflect Siderforgerossi's commitment to continuous improvement in waste management performance across all facilities.

### 4.4.2 Waste management measures

/ GRI 306-2 /

The Group applies a structured approach to waste management at all its production sites, focusing on prevention, circularity, and compliance.

At the Piedmont sites, closed-die forging is used to minimize metallic waste, ensuring that all metal chips and slag are fully recyclable and collected for recovery. Process solutions, including oil-based emulsions and magnetic contrast liquids, are regenerated and reused, with storage in spill-proof tanks to prevent environmental risks.

Waste separation is rigorously implemented: defective products and laboratory billets are sorted by material type for recycling, while other waste types are differentiated by CER codes<sup>27</sup> and managed through defined procedures and periodic checks. Piedmont also promotes the reuse of metal and wooden pallets for internal logistics.

[26] Percentage referred only to the portion for which we have verified information collected in 2025. We reserve to update the figure next year based on data from the following reporting period.

[27] CER: European Waste Catalogue

Waste transport, recycling, and disposal are handled by specialized third parties under compliant contracts. Municipal waste streams are managed by the local service, with compliance verified for each transfer using the internal waste management program.

Data collection and monitoring are continuously improved. Since March 2025, the Waste management system communicates directly with RENTRI<sup>28</sup>. Weekly checks are performed on waste quantities, differentiation, and storage methods to ensure ongoing optimization and transparency.

At the Veneto sites, waste prevention starts upstream, with eco-design and near net shape collaboration with customers to minimize stamping burrs and surplus metal. Internal

logistics use metal pallets to eliminate wood waste. Material selection favors suppliers with proven quality and fusion methods. Within core processes, precision cutting reduces head and tail scraps, and advanced furnaces minimize oxidation and forging scale. On-machine filtration and mixing systems extend the life of lubricants and reduce the frequency of liquid waste disposal. Downstream, metallic scraps (burrs and surplus) are recycled back into the production cycle. Waste transport, recycling, and disposal are managed directly through authorized companies, typically without intermediaries, ensuring regulatory compliance. Waste management is supported by dedicated software which oversees all aspects of waste tracking and compliance.

4.4.3 Waste generated, diverted and directed to disposal

/ GRI 306-3 / GRI 306-4 / GRI 306-5 /

Waste generated / GRI 306-3 /

The organization systematically monitors and records the total weight of waste generated, distinguishing between non-hazardous and hazardous waste streams across all production sites. Waste is classified according to type and CER code, ensuring traceability and compliance with regulatory requirements.

All waste is measured in metric tons and tracked over the reporting period. Internal procedures guarantee proper segregation, storage, and management of each waste type, supporting both environmental compliance and resource recovery objectives.

The composition of waste reflects the nature of the organization's industrial processes, with metallic residues typically representing the largest fraction among non-hazardous waste, while hazardous waste is managed according to strict regulatory protocols.

Data collection is performed through periodic monitoring and registration systems, enabling the organization to assess trends, identify opportunities for waste reduction, and ensure continuous improvement in waste management practices.

The following tables summarize the total weight of non-hazardous and hazardous waste generated during the reporting period:

| GRI 306-3 WASTE GENERATED <sup>29</sup> |     |        |
|-----------------------------------------|-----|--------|
| WASTE COMPOSITION                       | UOM | TOT    |
| Hazardous waste                         | ton | 1.040  |
| Non-hazardous waste                     | ton | 19.683 |

Waste diverted from disposal / GRI 306-4 /

The organization prioritizes the recovery and efficient management of waste streams that are not destined for disposal.

Waste not destined for disposal includes both hazardous and non-hazardous fractions, managed through operations such as preparation for reuse, recycling, and other recovery processes. The management strategy distinguishes between onsite and offsite recovery, reflecting the physical location where waste is processed and recovered.

Internal procedures guarantee proper segregation, storage, and handling of each waste type, supporting environmental compliance and circular economy objectives.

The following tables summarize the waste composition and recovery operations for waste not destined for disposal during the reporting period:

[28] RENTRI (Registro Elettronico Nazionale per la Tracciabilità dei Rifiuti) National Electronic Register for Waste Traceability: Italy's mandatory digital system for tracking waste generation, classification, and management.

[29] The data reported refer to 10 months of 2025; for two months (January e February), complete data could not be obtained due to delays in operational record collection. The missing values have been estimated based on the available months, and the total annual figure is presented here.

| DISCLOSURE 306-4 WASTE DIVERTED FROM DISPOSAL |     |         |                     |           |
|-----------------------------------------------|-----|---------|---------------------|-----------|
| WASTE COMPOSITION                             | UoM | 2025    |                     |           |
|                                               |     | On-site | At an external site | Total     |
| Hazardous waste                               | ton | 0,00    | 86,46               | 86,46     |
| Preparation for reuse                         | ton | 0,00    | 0,00                | 0,00      |
| Recycling                                     | ton | 0,00    | 0,00                | 0,00      |
| Other recovery operations                     | ton | 0,00    | 86,46               | 86,46     |
| Non-hazardous waste                           | ton | 0,00    | 19.657,21           | 19.657,21 |
| Preparation for reuse                         | ton | 0,00    | 0,00                | 0,00      |
| Recycling                                     | ton | 0,00    | 2.735,94            | 2.735,94  |
| Other recovery operations                     | ton | 0,00    | 16.921,27           | 16.921,27 |
| Total                                         | ton | 0,00    | 19.743,67           | 19.743,67 |

## Waste directed to disposal / GRI 306-5 /

For waste that cannot be recovered, the company applies rigorous disposal procedures, differentiating between operations performed onsite and at external facilities.

Disposal methods include incineration (with or without energy recovery), landfilling, and other specific operations, in accordance with applicable regulations. In the table below "Other disposal operations" refers to authorized waste management activities such as chemical-physical treatment, biological treatment, deep injection, surface impoundment, permanent storage, blending or mixing, repackaging, and storage pending

final disposal. Internal procedures guarantee proper segregation, storage, and handling of each waste type, supporting environmental compliance and minimizing negative impacts associated with disposal. The composition of waste directed to disposal reflects the nature of the organization's industrial activities, with both hazardous and non-hazardous residues managed according to strict regulatory protocols.

The following tables summarize the waste composition and disposal operations for waste destined for disposal during the reporting period.

| DISCLOSURE 306-5 WASTE DIRECTED FROM DISPOSAL |     |         |                     |        |
|-----------------------------------------------|-----|---------|---------------------|--------|
| WASTE COMPOSITION                             | UOM | 2025    |                     |        |
|                                               |     | On-site | At an external site | Total  |
| Hazardous waste                               | ton | 0,00    | 953,32              | 953,32 |
| Incineration (with energy recovery)           | ton | 0,00    | 0,00                | 0,00   |
| Incineration (without energy recovery)        | ton | 0,00    | 0,00                | 0,00   |
| Landfilling                                   |     | 0,00    | 0,00                |        |
| Other disposal operations                     | ton | 0,00    | 953,32              | 953,32 |
| Non-hazardous waste                           | ton | 0,00    | 25,86               | 25,86  |
| Incineration (with energy recovery)           | ton | 0,00    | 0,00                | 0,00   |
| Incineration (without energy recovery)        | ton | 0,00    | 0,00                | 0,00   |
| Landfilling                                   | ton | 0,00    | 0,00                | 0,00   |
| Other disposal operations                     | ton | 0,00    | 25,86               | 25,86  |
| Total                                         | ton | 0,00    | 979,18              | 979,18 |



## 5. People

/ GRI 2-7 / GRI 2-8 / GRI 2-30 / GRI 405-1 / GRI 401-1 / GRI 401-2 / GRI 401-3 / GRI 405-2 / GRI 403-1 / GRI 403-2 / GRI 403-3 / GRI 403-4 / GRI 403-5 / GRI 403-6 / GRI 403-9 / GRI 403-10 / GRI 404-1 /

### 5.1 OUR PEOPLE

/ GRI 2-7 / GRI 2-8 / GRI 2-30 / GRI 405-1 /

Our workforce is a cornerstone of our sustainability strategy and a fundamental pillar supporting the growth and success of Siderforgerossi Group. We are committed to fostering an inclusive, diverse, and supportive work environment, with a strong focus on stable employment through permanent contracts. This approach not only ensures job security but also promotes long-term professional growth and development. At the same time, we continuously invest in developing and enhancing the skills and capabilities of every employee, strengthening our collective expertise and reinforcing the company's competitive position.

#### Workforce Structure and Composition

/ GRI 2-7 / GRI 2-30 / GRI 405-1 /

The activities of the Group are based on industrial processes that require technical expertise, constant operational control

and a solid organizational structure. In this context, employees are central to ensuring production continuity, compliance with quality standards and adherence to regulatory requirements.

As of the reporting date, the workforce totals 440.53 FTE<sup>30</sup>. All employees are employed under permanent contracts<sup>31</sup>, providing a stable employment structure aligned with the operational needs of the company. The workforce is composed approximately of 92% of men and 8% of women, reflecting the demographic characteristics typical of the heavy industrial and metallurgical sector. Women are predominantly represented in white-collar positions, while their presence among workers and intermediate-level roles remains limited—a distribution pattern consistent with industry standards.

Despite these sectoral characteristics, the company is firmly committed to promoting equal opportunity and preventing discrimination in recruitment and professional development. The organization actively works to advance gender diversity and create inclusive career pathways for all employees.

#### GRI 2-7 EMPLOYEES<sup>32</sup>

##### Employees (FTE by contract type: permanent and temporary), gender (FTE)

|           | Type of contract     | As at 31 December 2025 |       |        |
|-----------|----------------------|------------------------|-------|--------|
|           |                      | Man                    | Woman | Total  |
| Employees | Permanent            | 403,60                 | 36,93 | 440,53 |
|           | Temporary            | -                      | -     | -      |
|           | Non-guaranteed hours | -                      | -     | -      |
|           | Total                | 403,60                 | 36,93 | 440,53 |

#### GRI 405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

##### Employees (FTE) by professional category and gender

| Number of people          | As at 31 December 2025 |       |        |
|---------------------------|------------------------|-------|--------|
|                           | Man                    | Woman | Total  |
| Executives                | 5,00                   | -     | 5,00   |
| Middle Managers           | 13,00                  | 1,00  | 14,00  |
| White Collars             | 92,60                  | 35,37 | 127,97 |
| Workers and Intermediates | 293,00                 | 0,56  | 293,56 |
| Total                     | 403,60                 | 36,93 | 440,53 |
| Rate                      | 92%                    | 8%    | 100%   |

[30] Social indicators are reported in Full-Time Equivalent (FTE) to ensure accurate and comparable measurement of the effective workforce.

[31] All employees are covered by collective bargaining agreements, representing the entire workforce of 440.53 FTE.

[32] Social data are consolidated and include all employees working in the Italian plants located in Veneto and Piedmont.

Part-time employment shows a marked gender differential: 0.89% of male FTE versus 21.47% of female FTE. This disparity reflects the company's intentional strategy to accommodate women's needs through flexible working arrangements, particularly to support parental responsibilities and childcare obligations while maintaining work-life balance.

All remaining employees are engaged on a full-time basis. The overall workforce structure – dominated by permanent, full-time contracts – is well-suited to the operational requirements of heavy industrial and metallurgical production, ensuring both operational continuity and employment security.

| GRI 2-7 EMPLOYEES <sup>32</sup>                                              |                  |                        |              |               |
|------------------------------------------------------------------------------|------------------|------------------------|--------------|---------------|
| Employees (FTE) by type of employment (full-time or part-time), gender (FTE) |                  |                        |              |               |
|                                                                              | Type of contract | As at 31 December 2025 |              |               |
|                                                                              |                  | Man                    | Woman        | Total         |
| Employees                                                                    | Full-time        | 400.00                 | 29.00        | 429.00        |
|                                                                              | Part-time        | 3.60                   | 7.93         | 11.53         |
|                                                                              | Part time (%)    | 0.89%                  | 21.47%       | 2.62%         |
|                                                                              | <b>Total</b>     | <b>403.60</b>          | <b>36.93</b> | <b>440.53</b> |

As illustrated in the table below, the workforce is distributed across different age groups. Most executives and middle managers are over 30, ensuring experienced leadership, while operators cover a broader age range.

The predominance of employees aged between 30 and 50 provides a stable core of skilled personnel who support daily operations and technical tasks. Product engineering, in particular, features the addition of numerous young graduates, creating an ideal blend of innovation and experience.

This age distribution balances operational continuity with workforce renewal: experienced employees over 50 underscore the need for succession planning, while younger staff sustain future skills and knowledge. The company has implemented a succession plan to analyse critical roles and address potential gaps should key employees depart. A total of 31.31 FTE employees belong to protected categories: 12.31 FTE in white-collar positions and 19 FTE among workers and intermediates. No executives or middle managers are included in protected categories.

| GRI 405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES |                        |                 |                   |               |
|--------------------------------------------------------|------------------------|-----------------|-------------------|---------------|
| Employees (FTE) by professional category and age group |                        |                 |                   |               |
| Number of people                                       | As at 31 December 2025 |                 |                   |               |
|                                                        | under 30 years old     | 30-50 years old | over 50 years old | Total         |
| Executives                                             | -                      | 1.00            | 4.00              | 5.00          |
| Middle Managers                                        | -                      | 5.00            | 9.00              | 14.00         |
| White Collars                                          | 11.00                  | 80.47           | 36.50             | 127.97        |
| Workers and Intermediates                              | 25.75                  | 166.75          | 101.06            | 293.56        |
| <b>Total</b>                                           | <b>36.75</b>           | <b>253.22</b>   | <b>150.56</b>     | <b>440.53</b> |
| <b>Rate</b>                                            | <b>8%</b>              | <b>57%</b>      | <b>34%</b>        | <b>100%</b>   |

| GRI 405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES                     |                        |             |              |
|----------------------------------------------------------------------------|------------------------|-------------|--------------|
| Employees belonging to protected categories by professional category (FTE) |                        |             |              |
|                                                                            | As at 31 December 2025 |             |              |
|                                                                            | Man                    | Woman       | Total        |
| Executives                                                                 | -                      | -           | -            |
| Middle Managers                                                            | -                      | -           | -            |
| White Collars                                                              | 7.00                   | 5.31        | 12.3         |
| Workers and Intermediates                                                  | 19.00                  | -           | 19.00        |
| <b>Total</b>                                                               | <b>26.00</b>           | <b>5.31</b> | <b>31.31</b> |

## Workforce Structure and Composition GRI 2-8

As of 31 December 2025, Siderforgerossi engaged 7 external workers through temporary staffing arrangements. No interns or other types of external collaborators were employed during the year.

The company relies primarily on its internal workforce, ensuring operational continuity, the consolidation of technical skills, and alignment with the specific sector in which operates.

| GRI 2-8 WORKERS WHO ARE NOT EMPLOYEES                       |                        |
|-------------------------------------------------------------|------------------------|
| External Collaborators by Gender<br>as of December 31 (FTE) |                        |
| Professional category                                       | As at 31 December 2025 |
|                                                             | Total                  |
| Administered                                                | 7                      |
| Interns/Trainees                                            | -                      |
| <b>Total</b>                                                | <b>7</b>               |

## 5.2 FAIR WORKING CONDITIONS AND EQUAL OPPORTUNITIES

/ GRI 401-1 / GRI 401-2 / GRI 401-3 / GRI 405-2 /

At Siderforgerossi Group, our people are the foundation of our corporate success and competitive advantage, as well as the true driving force behind our commitment to sustainable growth. We recognise that a diverse, inclusive, and engaged workforce is essential to fostering innovation, resilience, and long-term value creation.

Diversity and inclusion are integral to our people strategy and represent one of the strategic goals within our sustainability plan. We actively promote gender balance and equal opportunities across all levels of the organisation, recognising that diverse perspectives enhance decision-making and drive performance. Our policies and practices are designed to prevent discrimination and foster a respectful workplace where every employee feels valued and empowered.

In recognition of the critical importance of gender equality, the organization has embarked on a significant journey to obtain the Gender Equality Certification UNI PdR 125:2022 in 2026, demonstrating its firm commitment to fostering an inclusive and equitable workplace.

### Prevention of Harassment and Discrimination

To protect employee rights and promote a culture based on transparency and mutual, we provide multiple anonymous reporting channels for any behaviour that does not comply with Group's values and principles. A key element in this regard is certainly the whistleblowing system, which is available online, as well as anonymous suggestion boxes located in every facility.

In 2025, we conducted an employee climate survey that included topics related to harassment and discrimination; this initiative allowed us to better understand the management and corporate safeguards regarding these issues and to address how to deal with any critical matters in this area.

Our organization has published a formal declaration against incidents of harassment and violence in the workplace, also including this specific risk within the Risk Assessment Document (DVR<sup>33</sup>), in accordance with applicable regulations.

In addition, we have carried out awareness activities such as distributing informational brochures from INAIL<sup>34</sup> on recognizing and preventing harassment and violence. These efforts are part of the virtuous path started in previous years with various specific training programmes for all employees, thus reinforcing our zero-tolerance stance towards any discriminatory acts or practices.

### Diversity and Inclusion Awareness

We actively promote diversity and inclusion (D&I) through various initiatives. In particular, we celebrate International Women's Day (March 8) with dedicated communications and events.

Furthermore, we collaborate with the "Bambini delle Fate" project, which supports the inclusion of children with disabilities, reflecting our broader commitment to social inclusion within the communities where the Group operates.

In 2024, the company set a strategic goal to formally endorse the Women's Empowerment Principles established by UN Women and the United Nations Global Compact. This commitment will be formalised through an official resolution, signalling our dedication to promoting gender equality at every site, in line with global best practices.

[33] DVR: Documento di Valutazione dei Rischi - Risk assessment document

[34] INAIL: Istituto Nazionale per l'Assicurazione contro gli Infortuni sul Lavoro - Italian National Institute for Insurance against Accidents at Work.



## Introduction of new skills and turnover dynamics / GRI 401-1/

In 2025, Siderforgerossi recorded 10 new hires, all in the 30–50 and over-50 age groups, evenly split between the two brackets. Women accounted for 30% of new hires, mainly in clerical roles, while men represented 70%. No employees under 30 were recruited. The hire rate for the year was approximately 2.3%<sup>35</sup>.

The company, through the competent functions, selects, hires, remunerates, and organizes employees based on merit and professional competence, in compliance with applicable collective bargaining agreements and the performance-based

reward system, designed according to objective and reasonable criteria.

This approach is reflected in the recruitment process, ensuring that new hires are integrated according to these principles.

During the same period, 45 employees exited the company. Those exits included 44 men and 1 woman, with the majority occurring among employees over 50, followed by the 30–50 age group and under-30 employees. The turnover rate was approximately 10.2%<sup>36</sup>.

| GRI 401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER |                        |                 |                   |       |
|----------------------------------------------------|------------------------|-----------------|-------------------|-------|
| New employees                                      |                        |                 |                   |       |
| Number of people                                   | As at 31 December 2025 |                 |                   |       |
|                                                    | under 30 years old     | 30-50 years old | over 50 years old | Total |
| Man                                                | -                      | 3               | 4                 | 7     |
| Woman                                              | -                      | 2               | 1                 | 3     |
| Total                                              | -                      | 5               | 5                 | 10    |
| Rate                                               | 0%                     | 50%             | 50%               | -     |
| Employees turnover                                 |                        |                 |                   |       |
| Number of people                                   | As at 31 December 2025 |                 |                   |       |
|                                                    | under 30 years old     | 30-50 years old | over 50 years old | Total |
| Man                                                | 4                      | 17              | 23                | 44    |
| Woman                                              | 1                      | -               | -                 | 1     |
| Total                                              | 5                      | 17              | 23                | 45    |
| Rate                                               | 11%                    | 38%             | 51%               | -     |

## Employee Benefits and Parental Leave / GRI 401-2 / GRI 401-3 /

Employee well-being and work-life balance are also key priorities in the Group's increasingly people-oriented journey.

Siderforgerossi offers comprehensive and inclusive benefits across all professional categories, reflecting our long-standing commitment to employee wellbeing, safety, and personal development. Our benefit programmes are designed to support the dignity and foster the growth of every individual within the organization.

The company has 2 canteens (with the presence of a cook) in Veneto plants and guarantees a contribution per meal that exceeds 66% of the cost. In Piedmont plants, meal voucher worth 5,5 euro per day worked are provided.

All employees—whether full-time or part-time—receive equitable access to core benefits, including *Metasalute* health coverage

(all employees have received an upgrade in coverage upon the minimum established by collective bargaining agreements), occupational and common illness protection, enhanced parental leave provisions that exceed statutory requirements under the National Collective Labour Agreement (CCNL<sup>37</sup>), pension scheme advantages (with a pension desk available during working hours), and additional welfare benefits.

Our commitment to gender equality extends particularly to supporting employees during critical life transitions, especially those related to parenthood. We provide dedicated support for employees returning from parental leave, including flexible working arrangements for new parents. During the child's first year, new parents benefit from two additional hours of leave beyond the statutory two hours of breastfeeding leave, enabling up to four hours of reduced working time per week.

[35] Hire rate (%) is calculated as the number of new hires during the reporting year divided by the average number of employees in the same year, multiplied by 100.

[36] Turnover rate (%) is calculated as the number of employee exits during the reporting year divided by the average number of employees in the same year, multiplied by 100.

[37] CCNL: Contratto Collettivo Nazionale di Lavoro - National labour contract..

Additionally, the company grants one additional day in addition to the 10 days required by the Italian Law upon the birth of the child and new parents receive eight hours of paid leave annually to support their child's enrolment in nursery school. These parental protection measures are complemented by comprehensive work-life balance initiatives available to all employees, including flexible start and finish times ( $\pm 30$  minutes daily), six hours of annual paid leave for medical appointments—whether for themselves, their children, or parents—and a smart working agreement enabling remote work one day per week.

The company is committed to supporting parental leave across all eligible employees in full compliance with applicable legislation and company policies. To ensure effective implementation and workforce continuity, we actively monitor key metrics including parental leave uptake, return-to-work rates, and post-leave retention. These comprehensive measures facilitate seamless leave requests, support smooth workplace reintegration, and strengthen long-term employment continuity.

In 2025, 50 men and 4 women were eligible for parental leave. During the year, 18 men and 3 women took parental leave.

Of these, 17 men and 2 women returned to work, while one man and one woman resigned after taking parental leave.

"The return-to-work rate was 94% for men and 67% for women; it is important to note that the lower percentage among female employees was influenced by a resignation due to a relocation closer to the employee's home.

Twelve months after returning, all employees who came back remained employed, giving a retention rate of 100% for both genders. These figures show that most employees successfully return to work and remain willingly with the company, reflecting the effectiveness of support and protection measures, including additional paid leave and flexible working arrangements.

To foster a positive and supportive relationship with employees throughout their parental journey, the company celebrates parenthood by extending formal recognition to expectant parents through congratulatory messages and gifts.

This gesture acknowledges the significance of this important life milestone and reinforces our commitment to valuing employees' personal wellbeing alongside their professional contributions.

#### GRI 401-3 PARENTAL LEAVE <sup>38</sup>

##### Parental Leave

|                                                                          | Man | Woman | Total |
|--------------------------------------------------------------------------|-----|-------|-------|
| Employees eligible for parental leave in 2025                            | 97  | 8     | 105   |
| Employees who took parental leave during 2025                            | 24  | 3     | 27    |
| Employees still on leave                                                 | -   | -     | -     |
| Employees returned to work and still employed within 12 months of return | 23  | 2     | 25    |
| Employees returned and still employed 12 months after returning          | 17  | 2     | 19    |
| Employees who resigned after taking parental leave                       | 1   | 1     | 2     |
| Return-to-work rate as of 31.12.2025                                     | 96% | 67%   | 93%   |

## Equal Pay and Gender Equality / GRI 405-2 /

The company calculated gender pay equality by comparing the ratio of women's to men's basic salary and total remuneration across employee categories<sup>39</sup>. In 2025, no women were present in executive positions; therefore, the ratio for this category was 0,00.

Among middle management, the ratio of women's to men's basic salary was 0.90 while total remuneration reached 0.79. For white collar, the ratio was 0.80 for basic salary and 0.75 for total remuneration.

Regarding the workers and intermediates category, the reported ratios (0.44 for basic salary and 0.38 for total remuneration)

are not statistically representative.

This is primarily due to the limited female representation within this group, which includes only one woman employed in cleaning services.

Overall, the average ratio across the workforce was 0,94 for basic salary and 0,89 for total remuneration, showing that, despite differences in gender representation across roles, the overall pay gap between men and women remains relatively small. These figures reflect the current gender distribution across job categories and are monitored as part of the company's commitment to gender equality.

[38] The employee figures shown in this table are reported as headcount.

[39] Ratio calculated as the average basic salary (or total remuneration) of female employees divided by the average basic salary (or total remuneration) of male employees within the same employee category. Basic salary refers to fixed remuneration excluding variable components, while total remuneration includes basic salary and additional compensation elements such as bonuses and other monetary benefits, where applicable. A ratio equal to 1 indicates parity between women and men, while lower values reflect differences in average pay levels.

| GRI 405-2 RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN                                             |                    |
|--------------------------------------------------------------------------------------------------------------|--------------------|
| Ratio of the basic salary of women to men for each employee category, by significant locations of operation. |                    |
| Basic Salary                                                                                                 | 2025               |
|                                                                                                              | Women to Men Ratio |
| Executives                                                                                                   | 0,00               |
| Middle Managers                                                                                              | 0,90               |
| White Collars                                                                                                | 0,80               |
| Workers and Intermediates                                                                                    | 0,44               |
| Average                                                                                                      | 0,94               |

| GRI 405-2 RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN                                             |                    |
|--------------------------------------------------------------------------------------------------------------|--------------------|
| Ratio of the remuneration of women to men for each employee category, by significant locations of operation. |                    |
| Basic Salary                                                                                                 | 2025               |
|                                                                                                              | Women to Men Ratio |
| Executives                                                                                                   | 0,00               |
| Middle Managers                                                                                              | 0,79               |
| White Collars                                                                                                | 0,75               |
| Workers and Intermediates                                                                                    | 0,38               |
| Average                                                                                                      | 0,89               |

## 5.3 HEALTH AND SAFETY

/ GRI 403-1 / GRI 403-2 / GRI 403-3 / GRI 403-4 / GRI 403-5 / GRI 403-6 / GRI 403-9 / GRI 403-10 /

Ensuring health, safety, and well-being of employees is a fundamental priority for Siderforgerossi. As of 2025, the organization has implemented a paradigm shift in occupational health and safety (H&S) management: from reactive to proactive operations, characterized by the ability to anticipate risks through continuous measurement systems, thereby promoting ongoing improvement of safety culture across all operational sites. Siderforgerossi firmly believes that a healthy and safe work environment is a key element in protecting the moral and physical dignity of workers, as well as fostering collaboration among employees and team spirit.

### Occupational Health and Safety Management System

/ GRI 403-1 /

Siderforgerossi Group has implemented a comprehensive Health and Safety Management System certified according to ISO 45001, covering all production sites. The certification represents a deliberate strategic choice, extending far beyond regulatory compliance with the Italian legislative framework<sup>40</sup>. The Group's commitment to ISO 45001 is driven by five interconnected strategic objectives that align safety excellence with business performance.

First, the certification delivers direct economic benefits through INAIL insurance premium reductions. By maintaining an active, certified management system, Siderforgerossi qualifies annually for insurance discounts, creating measurable cost savings that reinforce the business case for continuous safety investment. Second, ISO 45001 certification provides critical legal protection under D.Lgs. 231/01, establishing an effective "shield" for company executives against administrative liability in the event of serious workplace incidents. By demon-

strating an active, compliant management system, leadership can establish due diligence and appropriate governance, significantly reducing exposure to punitive sanctions. Third, the system directly enhances operational efficiency and workforce productivity: fewer machine stoppages due to incidents, reduced absenteeism and employee turnover, and a measurably improved workplace climate where workers who feel protected are more motivated and productive. Fourth, ISO 45001 certification strengthens competitive positioning and brand reputation—many major contractors and large organizations require this certification as a prerequisite for contract eligibility or award bonus points in tender evaluations, while demonstrating concrete commitment to labor ethics and social sustainability to clients and partners. Finally, the system embodies a fundamentally proactive approach to risk management that extends well beyond minimum legal compliance. Having established all mandatory preventive measures, Siderforgerossi has developed an integrated multi-layered defense strategy that combines organizational measures (such as targeted training on crush-point prevention), technical safeguards (such as photocell systems to automatically shut down machinery), and a comprehensive internal reporting network (Find & Fix, STOP program, daily safety walks). This integrated approach ensures that hazards are identified and controlled at multiple levels—through engineered barriers that prevent exposure, systematic worker engagement that surfaces emerging risks, and continuous refinement of controls based on real-world operational feedback—transforming risk management from reactive compliance into anticipatory prevention before incidents can occur.

The system's governance structure involves clearly defined roles and responsibilities across the organization. The Employer approves the Risk Assessment Document (DVR) and

[40] (D.Lgs. 81/2008).

designates the RSPP<sup>41</sup>, with authority to delegate additional functions to operational managers. Managers implement the requirements of D.Lgs. 81/2008 through specific delegated procedures, organizing work activities and maintaining vigilance over their execution. The Occupational Doctor ensures health surveillance and medical oversight. The HSE Manager coordinates all Safety, Health, and Environment activities across the operational area. The RSPP and ASPP<sup>42</sup> execute technical prevention functions, while the RLS<sup>43</sup> exercises worker representation rights. Supervisors and operational team leaders fulfill oversight and enforcement responsibilities, ensuring day-to-day compliance and immediate response to safety concerns. This multi-layered governance model ensures accountability at every organizational level and supports continuous system effectiveness.

## Hazard Identification, Risk Assessment, and Incident Management

/ GRI 403-2 /

As mentioned, Siderforgerossi Group implements structured, continuous procedures for hazard identification, risk assessment, and control implementation across all operations. Risk evaluations systematically consider multiple dimensions: specific work tasks and roles, equipment and machinery, production processes, external environmental factors, and all applicable regulatory and non-regulatory requirements. The assessment process identifies workers, their assigned roles, actual tasks performed, and exposure patterns across different exposure modalities, creating a comprehensive map of risk-task-worker relationships. Control measures follow a rigorous hierarchy of effectiveness: elimination of the hazard, substitution with less hazardous alternatives, implementation of technical controls, introduction of organizational and training measures, and finally adoption of personal protective equipment. All assessment results are formally documented in site-specific Risk Assessment Documents (DVR) and systematically updated to reflect operational changes, new hazards, or control effectiveness findings.

The Group recognizes that effective hazard management depends on robust worker engagement and accessible reporting mechanisms. Siderforgerossi has established a multi-channel hazard reporting system designed to capture safety concerns through diverse pathways suited to different risk urgency levels and worker communication preferences.

The reporting channels include:

### 1. VERBAL REPORTS TO SUPERVISORS:

Used primarily for imminent risks requiring immediate intervention. Supervisors ensure area safety and subsequently formalize the report in writing.

### 2. STOP PROGRAM:

Operates through weekly supervisor rounds in each department, during which supervisors conduct structured worker interviews to identify and document safety concerns.

### 3. FIND & FIX PROGRAM:

Provides both paper and online modules for workers to report safety risks, with anonymous submission capability. Reports are received directly by the Prevention and Protection Service (SPP), processed systematically, and progress updates are posted on departmental bulletin boards to ensure transparency and accountability.

### 4. DAILY SAFETY WALKS:

Conducted by the HSE Manager and Employer, these create additional touchpoints for hazard identification and worker dialogue. These walks are particularly valuable for non-native speakers who may express concerns more effectively in direct conversation with immediate feedback confirming understanding.

### 5. WHISTLEBLOWING PROCEDURE:

A formal confidential channel, managed by the Organismo di Vigilanza (OdV), for reporting serious concerns while protecting reporter identity.

## Occupational Health Services

/ GRI 403-3 /

The Group manages workplace risks through dedicated teams and established safety processes. Occupational health services, in cooperation with the Occupational Doctor, support the identification and control of hazards and minimize risks. Key activities include assessing the compatibility between employees' physical conditions and assigned tasks and identifying individuals with heightened susceptibility to occupational risks. These services ensure quality through structured procedures and facilitate worker access for preventive health monitoring.

## Worker Participation, Consultation, and Communication on occupational H&S

/ GRI 403-4 /

Siderforgerossi ensures active worker participation in the development, implementation, and evaluation of the occupational health and safety management system. Consultation occurs with all employees and, in particular, their representatives (RLS), in line with legal requirements. Key processes include risk assessment, planning, implementation, and performance evaluation. In addition to legal obligations, the company engages workers through monthly department meetings, start-of-shift briefings, reporting of incidents and near misses, and annual meetings. All activities are docu-

[41] Responsabile del Servizio di Prevenzione e Protezione – Competent Safety Professional.

[42] Addetto del Servizio di Prevenzione e Protezione – Assistant Safety Professional.

[43] Rappresentante dei Lavoratori per la Sicurezza – Safety Representative

mented, measured monthly, and communicated through company channels.

In the current year, the Health & Safety steering committee meets monthly. Starting in 2026, the committee will adopt a dual structure: a monthly informational meeting with managers, complemented by a weekly decision-making session involving area managers, Continuous Improvement Managers, and the HSE team. These sessions will focus on addressing non-conformities and defining corrective actions.

## Worker Training on Occupational Health and Safety

/ GRI 403-5 /

Siderforgerossi Group provides mandatory health and safety training for all workers in compliance with D.Lgs. 81/2008 and ASR 2025. Training is divided into general and specific modules, with periodic updates. Additional practical training is provided for the safe use of machinery and equipment, tailored to each role. Completion of training is required before accessing production areas. The effectiveness of each course is verified through tests and monitored by the HSE Team and HR, ensuring continuous compliance and skill development.

## Promotion of Workers Health

/ GRI 403-6 /

The Group facilitates access to non-occupational medical and healthcare services through Metasalute, a platform covering direct and indirect reimbursement for medical visits and preventive care. All employees are included, with upgraded coverage, while executives are covered according to their contractual terms. Health data are safeguarded through secure, access-controlled offices and cloud-based payroll systems, compliant with ISO 27001. Paper records are stored securely, and access is strictly controlled.

The company also provides voluntary health promotion programs to address major non-work-related risks. Examples include participation in the LILT breast cancer prevention

program, conducted outside working hours, and Metasalute preventive health activities, which include one hour of prevention during working hours for both men and women. These initiatives encourage healthy behaviors, are fully voluntary, and do not influence employment conditions.

## Safety performance and targets

/ GRI 403-9 / GRI 403-10 /

Siderforgerossi continuously monitors work-related injuries through its Health & Safety Management System, applying structured processes for hazard identification, risk assessment, and implementation of the hierarchy of controls. Incidents are classified by severity and type, and corrective measures are implemented to prevent recurrence.

For internal workers at the Veneto and Piedmont sites, during the reporting period, there were 3 work-related injuries and zero high-consequence work-related injuries. The number of recordable work-related injuries was 2 in 2025, including injuries such as contusion, crashing or strain injury. Other types of incidents, such as lacerations or burns, were only one. The total number of hours worked by these employees was 759,286, with rates calculated using a 200,000 - hour multiplier. The rate of recordable work-related injuries was 0.79. No work-related injuries were reported for workers who are not employees, but whose work or workplace is controlled by the organization.

Regarding work-related ill health (GRI 403-10), no cases were recorded during the reporting period. Data on occupational diseases, including musculoskeletal disorders and other work-related illnesses, will be reported as they become available.

This disclosure provides an overview of the organization's commitment to monitoring, recording, and analyzing work-related injuries and ill health. While the current data are partial, ongoing efforts ensure continuous improvement, and the Health & Safety Management System is designed to capture all relevant incidents and facilitate preventive actions across all sites.

| GRI 403-9 WORK-RELATED INJURIES - EMPLOYEES                                   |                        |
|-------------------------------------------------------------------------------|------------------------|
| Accidents at work                                                             |                        |
| Number of injuries                                                            | as at 31 December 2025 |
| Total number of fatalities as a result of work-related injury                 | 0                      |
| Total number of high-consequence work-related injuries (excluding fatalities) | 0                      |
| Total number of recordable work-related injuries                              | 3                      |

| GRI 403-9 WORK-RELATED INJURIES - EMPLOYEES                           |                        |
|-----------------------------------------------------------------------|------------------------|
| The main types of work-related injury                                 |                        |
| Type of injuries                                                      | as at 31 December 2025 |
| Wound/Cut                                                             | 0                      |
| Contusion/Crushing                                                    | 1                      |
| Strain injury: muscle injuries, hernias, etc.                         | 1                      |
| Other injuries                                                        | 1                      |
| Time data                                                             |                        |
| Hours                                                                 | as at 31 December 2025 |
| Hours worked                                                          | 759.286                |
| Multiplier for calculation                                            | 200.000                |
| Rates                                                                 |                        |
| Rate of fatalities as a result of work-related injury                 | 0                      |
| Rate of high-consequence work-related injuries (excluding fatalities) | 0                      |
| Rate of recordable work-related injuries                              | 0.79                   |

## 5.4 TRAINING AND SKILLS DEVELOPMENT

/ GRI 404-1 /

Through ongoing dialogue, training, and engagement initiatives, we strive to create a workplace culture that nurtures talent, encourages collaboration, and supports continuous learning. Accordingly, we have established a transparent, objective, and structured performance evaluation procedure designed to promote professional development, continuous improvement, and fair remuneration. Annual performance reviews conducted by managers focus solely on individual performance and merit, thereby preventing any form of discrimination.

This process is overseen by the Human Resources department, which monitors salary adjustments and benchmarks to ensure fairness, prevent favouritism, and mitigate risks of dissatisfaction or turnover related to perceived pay disparities. Additionally, performance evaluations identify specific training needs to support employees' growth and career progression.

Training represents an important tool for enhancing professional competencies within the organization. Siderforgerossi actively promotes training activities for its employees to support both technical updating and the development of transversal skills essential for managing operational and organizational tasks. To achieve this, we commit to annually updating the training plan by defining relevant training proposals. The development of the training plan involves consultation with the Workers' Representative Bodies (RSU<sup>44</sup>), department heads, and the employees concerned.

A significant part of the training initiatives is dedicated to

occupational health and safety, in line with applicable regulations and the company's management system. These activities include both mandatory courses and periodic refresher sessions addressed to different job roles, with the objective of strengthening risk awareness and promoting safe behaviors in the workplace.

Alongside technical and regulatory training, the company promotes initiatives aimed at developing managerial and relational skills. In this context, training programs have been organized on negotiation and professional relationship management, such as the course "Negotiating Skills – Creating Value in Negotiations", as well as programs focused on leadership development, including "Operational Leadership" and "Leader in the Mirror – building productive relationships and generating wellbeing through coaching".

The company has also promoted initiatives aimed at organizational wellbeing and stress management, such as the course focused on tools for regulating emotions that may contribute to states of anxiety and stress.

During the reporting period, training activities were also carried out on compliance and sustainability topics, including participation in the Master in Integrated Compliance, with particular attention to the role of the Chief Compliance Officer in designing and implementing integrated compliance systems. Additional training initiatives included courses on social responsibility and gender equality, inspired by the principles of the UNI/PdR 125 standard.

[44] RSU: Rappresentanza Sindacale Unitaria - The Unitary Trade Union Representation.

Training activities are planned and monitored by the company in order to ensure alignment with organizational needs and with employees' professional development paths.

In accordance with the requirements of the GRI 404, Siderforgerossi monitors the training hours provided to employees during the reporting period and calculates the average number of hours of training per employee. The indicator is determined by dividing the total training hours delivered during the year by the total number of employees.

As of 31 December 2025, the company delivered a total of 7,869 hours of training to 440.53 employees, corresponding to an average of 17 hours of training per employee. When disaggregated by gender, male employees received 7,418 training hours, with an average of 18 hours per employee, while female

employees received 37 hours of training, corresponding to an average of 1 hour per employee. This difference reflects the current workforce composition, which is predominantly male, particularly in operational roles where a significant share of technical and job-specific training activities is concentrated.

Training hours are also monitored by employee category. Executives recorded 17 training hours, corresponding to an average of 3.4 hours per employee. Middle managers received 319 hours of training, with an average of 22.75 hours per employee. White-collar employees accounted for 3,839 training hours, corresponding to an average of 30 hours per employee, while blue-collar employees received 3,695 hours of training, with an average of 12.6 hours per employee.

| GRI 404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE |                         |                                |                       |                                  |                       |                                  |
|-----------------------------------------------------------|-------------------------|--------------------------------|-----------------------|----------------------------------|-----------------------|----------------------------------|
| TRAINING HOURS BY PROFESSIONAL CATEGORY AND GENDER        |                         |                                |                       |                                  |                       |                                  |
| Training hours                                            | As of December 31, 2025 |                                |                       |                                  |                       |                                  |
|                                                           | Number of hours Men     | Number of hours per capita Men | Number of hours Woman | Number of hours per capita Woman | Number of hours Total | Number of hours per capita Total |
| Executives                                                | 17                      | 3,40                           | -                     | -                                | 17                    | 3,40                             |
| Middle Managers                                           | 301                     | 23,11                          | 18                    | 18,00                            | 319                   | 22,75                            |
| White Collars                                             | 3.406                   | 36,78                          | 433                   | 12,24                            | 3.839                 | 30,00                            |
| Workers and Intermediates                                 | 3.695                   | 12,61                          | -                     | -                                | 3.695                 | 12,59                            |
| Total                                                     | 7.419                   | 18,38                          | 451                   | 12                               | 7.870                 | 17,86                            |

In addition to the structured Health and Safety Management System and ongoing safety initiatives previously described—including "Find & Fix," STOP, and the Veneto Safety Culture Project—Siderforgerossi invests in targeted occupational health and safety training for all employees. During the reporting period, the total training hours for men were 1,647, of

training to 403.60 employees corresponding to an average of 4 hours per male employee, while for women the total hours were 50, to 36.93 employees with an average of 1.35 hours per female employee. Overall, the total training hours for all employees amounted to 1697, to 441 employees averaging 3.85 hours per employee.

| GRI 404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE                               |                         |                                |                       |                                  |                       |                                  |
|-----------------------------------------------------------------------------------------|-------------------------|--------------------------------|-----------------------|----------------------------------|-----------------------|----------------------------------|
| Training hours related to health and safety themes, by gender and professional category |                         |                                |                       |                                  |                       |                                  |
| Training hours                                                                          | As of December 31, 2025 |                                |                       |                                  |                       |                                  |
|                                                                                         | Number of hours Men     | Number of hours per capita Men | Number of hours Woman | Number of hours per capita Woman | Number of hours Total | Number of hours per capita Total |
| Executives                                                                              | -                       | 0                              | -                     | -                                | -                     | 0                                |
| Middle Managers                                                                         | 8                       | 0.62                           | -                     | 0                                | 8                     | 0,57                             |
| White Collars                                                                           | 127                     | 1.37                           | 50                    | 1.41                             | 177                   | 1,38                             |
| Workers and Intermediates                                                               | 1,512                   | 5.16                           | -                     | 0                                | 1,515                 | 5,15                             |
| Total                                                                                   | 1,647                   | 4.08                           | 50                    | 1.35                             | 1,697                 | 3,9                              |



# Annex

## LIST OF MATERIAL IMPACTS – SUSTAINABILITY REPORT 2025

In the table below, the list of material impact results is reported.

|   | TOPIC                                                       | IMPACT                                                                                                                                                                                                                              | POSITIVE /<br>NEGATIVE | ACTUAL /<br>POTENTIAL | TIME<br>HORIZON | VALUE<br>CHAIN |
|---|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------|-----------------|----------------|
| E | GREENHOUSE<br>GAS<br>EMISSIONS<br>AND ENERGY<br>CONSUMPTION | Contribution to climate change through direct and indirect emissions of greenhouse gases and ozone-depleting substances associated with activities carried out at company sites and facilities (Scope 1 and 2).                     | N                      | Actual                | -               | O              |
|   |                                                             | Contribution to climate change through indirect greenhouse gas emissions (Scope 3) related to activities carried out at company sites and facilities across the value chain.                                                        | N                      | Actual                | -               | U-O-D          |
|   |                                                             | The high energy consumption of forging processes contributes to the depletion of energy resources and to the generation of greenhouse gas emissions, worsening the environmental impact.                                            | N                      | Actual                | -               | O              |
|   |                                                             | Environmental impact resulting from dependence on non-renewable energy sources                                                                                                                                                      | N                      | Actual                | -               | O              |
|   | POLLUTION                                                   | Strengthening the organization's resources through professional and personal development programs                                                                                                                                   | N                      | Potential             | S-M             | U              |
|   | SUSTAINABLE<br>USE OF WATER<br>RESOURCES                    | Strengthening the organization's resources through professional and personal development programs                                                                                                                                   | P                      | Actual                | -               | O              |
|   | MATERIALS<br>& WASTE<br>MANAGEMENT                          | Developing human capital through the implementation of training programs in social, environmental, and governance sustainability (ESG)                                                                                              | P                      | Actual                | -               | O              |
|   |                                                             | Environmental impacts caused by improper management of hazardous and non-hazardous waste generated by operational activities.                                                                                                       | N                      | Potential             | S-M             | U-O-D          |
| S | HEALTH AND<br>SAFETY IN THE<br>WORKPLACE                    | Presence of safety training programs to prevent accidents and improve workplace safety.                                                                                                                                             | P                      | Actual                | -               | O              |
|   |                                                             | Engagement of workers in dialogue with workers' representatives and participation in company decision-making through trade unions, ensuring trade union rights, freedom of association, collective bargaining, and social dialogue. | P                      | Actual                | -               | O              |
|   |                                                             | Presence of strict safety protocols and training programs to prevent workplace accidents and ensure the protection of surrounding communities.                                                                                      | P                      | Actual                | -               | O              |

[45] Time horizon is defined as follows: S = Short term; M=Medium term; L=Long Term. A "-" indicates that the impact is current and therefore not associated with a specific time horizon.

[46] Value chain is defined as follows: U=Upstream; O=Own Operations; D=Downstream.

|   | TOPIC                                                              | IMPACT                                                                                                                                                                                     | POSITIVE /<br>NEGATIVE | ACTUAL /<br>POTENTIAL | TIME<br>HORIZON | VALUE<br>CHAIN |
|---|--------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------|-----------------|----------------|
| S | GROWTH AND<br>DEVELOPMENT<br>OF HUMAN<br>CAPITAL                   | Positive impact on employees resulting from a diverse and inclusive working environment.                                                                                                   | P                      | Actual                | -               | O              |
|   |                                                                    | Presence of fair remuneration policies and welfare initiatives aligned with industry best practices, ensuring respect for work-life balance.                                               | P                      | Actual                | -               | O              |
|   |                                                                    | Presence of fair remuneration policies and welfare initiatives aligned with industry best practices, ensuring respect for work-life balance.                                               | P                      | Actual                | -               | O              |
|   |                                                                    | Positive impact on employees' career development through training programs aimed at strengthening skills and increasing professional and personal opportunities.                           | P                      | Actual                | -               | O              |
|   | DIVERSITY<br>AND EQUAL<br>OPPORTUNITIES                            | Presence of policies for the prevention of workplace harassment.                                                                                                                           | P                      | Actual                | -               | O              |
|   |                                                                    | Lack of women in top management positions and the presence of gender pay gaps.                                                                                                             | N                      | Potential             | M               | O              |
|   | PRODUCT<br>QUALITY MAN-<br>AGEMENT AND<br>STAKEHOLDER<br>RELATIONS | Efficient service management and clear, transparent communication that ensure consumer safety.                                                                                             | P                      | Actual                | -               | D              |
|   | RESPONSIBLE<br>VALUE CHAIN<br>MANAGEMENT                           | Lack of adequate training limiting professional development and reducing the company's competitiveness within the value chain.                                                             | N                      | Actual                | -               | U - D          |
|   |                                                                    | Negative impacts on workers' health due to injuries and occupational diseases occurring during work activities.                                                                            | N                      | Potential             | S-M             | U - D          |
|   |                                                                    | Excessive workload with prolonged working hours and lack of respect for rest breaks, making it difficult to balance work and private life.                                                 | N                      | Potential             | S-M             | U - D          |
| G | ECONOMIC<br>PERFORMANCE<br>AND BUSINESS<br>INTEGRITY               | Promotion of an ethical and transparent corporate culture based on the sharing of ethical values with all stakeholders.                                                                    | P                      | Actual                | -               | O              |
|   |                                                                    | Presence of a whistleblowing system compliant with regulations, encouraging the reporting of misconduct and strengthening the company's ethical culture.                                   | P                      | Actual                | -               | O              |
|   |                                                                    | Presence of a supply chain monitoring system that ensures high-quality standards through the systematic evaluation of suppliers' alignment with company criteria                           | P                      | Actual                | -               | O              |
|   |                                                                    | Adoption of a solid corporate governance system on anti-corruption, supported by specific training programs for employees to strengthen the prevention and detection of corrupt practices. | P                      | Actual                | -               | O              |

| DISCLOSURE 306-4 WASTE DIVERTED FROM DISPOSAL |                                                                                                                                                  |     |                        |              |          |
|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|--------------|----------|
| Type of waste                                 |                                                                                                                                                  | UoM | as at 31 December 2025 |              |          |
| CER                                           | CER Description                                                                                                                                  |     | Hazardous              | No-Hazardous | Total    |
| 06 13 02                                      | spent activated carbon (except 06 07 02)                                                                                                         | ton | 0,02                   | 0,00         | 0,02     |
| 08 01 11                                      | waste paints and varnishes containing organic solvents or other hazardous substances                                                             | ton | 2,96                   | 0,00         | 2,96     |
| 08 03 18                                      | spent printer toner, other than that mentioned under 08 03 17                                                                                    | ton | 0,00                   | 0,11         | 0,11     |
| 10 02 10                                      | rolling mill scale                                                                                                                               | ton | 0,00                   | 1736,50      | 1736,50  |
| 10 09 11                                      | other particulates containing hazardous substances                                                                                               | ton | 15,06                  | 0,00         | 15,06    |
| 12 01 01                                      | ferrous metal filings and turnings                                                                                                               | ton | 0,00                   | 8560,78      | 8560,78  |
| 12 01 02                                      | ferrous metal dust and particulates                                                                                                              | ton | 0,00                   | 910,06       | 910,06   |
| 12 01 03                                      | non-ferrous metal filings and turnings                                                                                                           | ton | 0,00                   | 29,75        | 29,75    |
| 12 01 04                                      | non-ferrous metal dust and particulates                                                                                                          | ton | 0,00                   | 3,30         | 3,30     |
| 12 01 12                                      | spent waxes and greases                                                                                                                          | ton | 2,82                   | 0,00         | 2,82     |
| 12 01 14                                      | processing sludges containing hazardous substances                                                                                               | ton | 7,86                   | 0,00         | 7,86     |
| 12 01 21                                      | spent tool bodies and grinding materials, other than those mentioned in entry 12 01 20                                                           | ton | 0,00                   | 5,73         | 5,73     |
| 12 01 99                                      | wastes not otherwise specified                                                                                                                   | ton | 0,00                   | 5988,40      | 5988,40  |
| 13 01 10                                      | mineral oils for hydraulic circuits, non-chlorinated                                                                                             | ton | 36,14                  | 0,00         | 36,14    |
| 13 02 05                                      | mineral oil waste from engines, gearboxes and lubrication, non-chlorinated                                                                       | ton | 1,82                   | 0,00         | 1,82     |
| 15 01 01                                      | paper and cardboard packaging                                                                                                                    | ton | 0,00                   | 3,97         | 3,97     |
| 15 01 03                                      | wooden packaging                                                                                                                                 | ton | 0,00                   | 305,92       | 305,92   |
| 15 01 06                                      | packaging made of mixed materials                                                                                                                | ton | 0,00                   | 53,20        | 53,20    |
| 15 01 10                                      | packaging containing residues of hazardous substances or contaminated by such substances                                                         | ton | 4,15                   | 0,00         | 4,15     |
| 15 01 11                                      | metal packaging containing hazardous porous solid matrices (e.g. asbestos), including empty pressure vessels                                     | ton | 0,22                   | 0,00         | 0,22     |
| 15 02 02                                      | absorbents, filter materials (including oil filters not otherwise specified), rags and protective clothing, contaminated by hazardous substances | ton | 6,90                   | 0,00         | 6,90     |
| 16 01 03                                      | end-of-life tyres                                                                                                                                | ton | 0,00                   | 2,80         | 2,80     |
| 16 01 07                                      | oil filters                                                                                                                                      | ton | 0,87                   | 0,00         | 0,87     |
| 16 01 21                                      | hazardous components other than those referred to in entries 16 01 07 to 16 01 11, 16 01 13 and 16 01 14                                         | ton | 1,67                   | 0,00         | 1,67     |
| 16 02 14                                      | end-of-life equipment other than that referred to in entries 16 02 09 to 16 02 13                                                                | ton | 0,00                   | 957,76       | 957,76   |
| 16 03 06                                      | organic waste, other than that referred to in entry 16 03 05                                                                                     | ton | 0,00                   | 0,39         | 0,39     |
| 16 06 01                                      | lead-acid batteries                                                                                                                              | ton | 0,54                   | 0,00         | 0,54     |
| 16 11 04                                      | other linings and refractory materials from metallurgical processes, other than those referred to in entry 16 11 01/03                           | ton | 0,00                   | 156,53       | 156,53   |
| 17 02 02                                      | glass                                                                                                                                            | ton | 0,00                   | 0,46         | 0,46     |
| 17 03 01                                      | bituminous mixtures containing coal tar                                                                                                          | ton | 0,80                   | 0,00         | 0,80     |
| 17 04 05                                      | iron and steel                                                                                                                                   | ton | 0,00                   | 893,10       | 893,10   |
| 17 04 07                                      | mixed metals                                                                                                                                     | ton | 0,00                   | 35,33        | 35,33    |
| 17 04 11                                      | cables, other than those referred to in entry 17 04 10                                                                                           | ton | 0,00                   | 7,26         | 7,26     |
| 17 06 03                                      | other insulating materials containing or consisting of hazardous substances                                                                      | ton | 4,31                   | 0,00         | 4,31     |
| 17 06 04                                      | insulating materials other than those referred to in entries 17 06 01 and 17 06 03                                                               | ton | 0,00                   | 5,89         | 5,89     |
| 20 01 21                                      | fluorescent tubes and other waste containing mercury                                                                                             | ton | 0,31                   | 0,00         | 0,31     |
| Total                                         |                                                                                                                                                  |     | 86,45                  | 19657,24     | 19743,69 |

| DISCLOSURE 306-5 WASTE DIRECTED TO DISPOSAL |                                                                                                                                                    |     |                        |              |        |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------|--------------|--------|
| Type of waste                               |                                                                                                                                                    | UoM | as at 31 December 2025 |              |        |
| CER                                         | CER Description                                                                                                                                    |     | Hazardous              | No-Hazardous | %      |
| 10 09 11                                    | other particulates containing hazardous substances                                                                                                 | ton | 152,76                 | 0,00         | 152,76 |
| 12 01 09                                    | emulsions and solutions for machinery, not containing halogens                                                                                     | ton | 118,51                 | 0,00         | 118,51 |
| 12 01 14                                    | processing sludges containing hazardous substances                                                                                                 | ton | 14,44                  | 0,00         | 14,44  |
| 12 03 01                                    | aqueous washing solutions                                                                                                                          | ton | 553,93                 | 0,00         | 553,93 |
| 13 05 07                                    | oily water from oil/water separation                                                                                                               | ton | 105,65                 | 0,00         | 105,65 |
| 15 02 02                                    | absorbents, filter materials (including oil filters not otherwise specified), rags and protective clothing, contaminated with hazardous substances | ton | 0,06                   | 0,00         | 0,06   |
| 15 02 03                                    | absorbents, filter materials, rags and protective clothing, other than those mentioned in entry 15 02 02                                           | ton | 0,00                   | 4,26         | 4,26   |
| 16 01 21                                    | hazardous components other than those referred to in entries 16 01 07 to 16 01 11, 16 01 13 and 16 01 14                                           | ton | 1,61                   | 0,00         | 1,61   |
| 16 03 03                                    | inorganic waste containing hazardous substances                                                                                                    | ton | 4,12                   | 0,00         | 4,12   |
| 16 03 06                                    | organic waste other than that referred to in entry 16 03 05                                                                                        | ton | 0,00                   | 8,41         | 8,41   |
| 16 05 06                                    | laboratory chemicals containing or consisting of hazardous substances, including mixtures of laboratory chemicals                                  | ton | 0,06                   | 0,00         | 0,06   |
| 16 10 02                                    | waste aqueous solutions other than those mentioned in entry 16 10 01                                                                               | ton | 0,00                   | 13,19        | 13,19  |
| 17 06 03                                    | other insulating materials containing or consisting of hazardous substances                                                                        | ton | 2,18                   | 0,00         | 2,18   |
| Total                                       |                                                                                                                                                    | ton | 953,32                 | 25,86        | 979,18 |

# GRI Content Index

Below is the analytical table of contents included within Sustainability Report 2025.  
The table has been prepared in accordance with the GRI Standards.

|                                        |                                                                                                                                                                                   |
|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>STATEMENT OF USE</b>                | Siderforgerossi Group S.p.A. has reported the information mentioned in this GRI content index for the period January 1, 2025 to December 31, 2025 with reference to GRI Standards |
| <b>GRI 1 used</b>                      | GRI 1: Foundation 2021                                                                                                                                                            |
| <b>GRI Sector Standards applicable</b> | N/A                                                                                                                                                                               |

| GRI STANDARD                    | DISCLOSURE                                                             | LOCATION                                                                                                                                              | REASON FOR OMISSION |
|---------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| GRI 2: General Disclosures 2021 | 2-1 / Organizational details                                           | Identity; Mission, Vision & Values; History                                                                                                           |                     |
|                                 | 2-2 / Entities included in the organization's sustainability reporting | Methodological note                                                                                                                                   |                     |
|                                 | 2-3 / Reporting period, frequency and contact point                    | Methodological note                                                                                                                                   |                     |
|                                 | 2-5 / External assurance                                               | Methodological note                                                                                                                                   |                     |
|                                 | 2-6 / Activities, value chain and other business relationships         | Identity; History; Our applications; Governance                                                                                                       |                     |
|                                 | 2-7 / Employees                                                        | 5 People; 5.1 Our People – Workforce structure and composition                                                                                        |                     |
|                                 | 2-8 / Workers who are not employees                                    | 5 People; 5.1 Our People- External workers                                                                                                            |                     |
|                                 | 2-9 / Governance structure and composition                             | 2. Governance; 2.1 Siderforgerossi Group's governance                                                                                                 |                     |
|                                 | 2-11 / Chair of the highest governance body                            | 2. Governance; 2.1 Siderforgerossi Group's governance                                                                                                 |                     |
|                                 | 2-22 / Statement on sustainable development strategy                   | 2. Governance; 2.2 Compliance and Business Ethics                                                                                                     |                     |
|                                 | 2-23 / Policy commitments                                              | 2. Governance; 2.2 Compliance and Business Ethics; Stakeholders letter - 2.2.2 Code of Ethics and Conduct                                             |                     |
|                                 | 2-24 / Embedding policy commitments                                    | Stakeholders letter; 2. Governance – 2.1 Siderforgerossi Group's governance                                                                           |                     |
|                                 | 2-25 / Processes to remediate negative impacts                         | 3. The Sustainability Journey of Siderforgerossi - 3.2 Sustainability Plan                                                                            |                     |
|                                 | 2-26 / Mechanisms for seeking advice and raising concerns              | 2.2.3 Whistleblowing System                                                                                                                           |                     |
|                                 | 2-27 / Compliance with laws and regulations                            | 2.2.1 The Organization, Management and Control Model (Legislative Decree 231/2001)<br>2.2.2 Code of Ethics and Conduct<br>2.2.3 Whistleblowing System |                     |

| GRI STANDARD                                                               | DISCLOSURE                                             | LOCATION                                                                                                                          | REASON FOR OMISSION |
|----------------------------------------------------------------------------|--------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|---------------------|
| GRI 2: General Disclosures 2021                                            | 2-29 / Approach to stakeholder engagement              | 2. Governance - 2.4 Siderforgerossi's Value chain                                                                                 |                     |
|                                                                            | 2-30 / Collective bargaining agreements                | 5. People 5.1<br>5.1 Our People – Workforce structure and composition                                                             |                     |
| MATERIAL TOPICS                                                            |                                                        |                                                                                                                                   |                     |
| GRI 2: General Disclosures 2021                                            | 3-1 / Process to determine material topics             | 2. Governance - 2.4 Siderforgerossi's Value Chain<br>3. The Sustainability Journey of Siderforgerossi<br>3.1 Materiality analysis |                     |
|                                                                            | 3-2 / List of material topics                          | 3. The Sustainability Journey of Siderforgerossi<br>3.1 Materiality analysis                                                      |                     |
|                                                                            | 3-3 / Management of material issues                    | 2. Governance - Siderforgerossi's Stakeholders.<br>3. The Sustainability Journey of Siderforgerossi<br>3.1 Materiality analysis   |                     |
| TOPIC SPECIFIC STANDARDS / ECONOMIC PERFORMANCE                            |                                                        |                                                                                                                                   |                     |
| 201-1 Distribution of economic value generated                             |                                                        | 2. Governance – 2.3 Economic Value                                                                                                |                     |
| TOPIC SPECIFIC STANDARDS / GREENHOUSE GAS EMISSIONS AND ENERGY CONSUMPTION |                                                        |                                                                                                                                   |                     |
| GRI 3: Material Topic 2021                                                 | 3-3 / Management of material issues                    | 4. Siderforgerossi Environmental Responsibility                                                                                   |                     |
| GRI 302: Energy 2016                                                       | GRI 302-1 / Energy consumption within the organization | 4. Siderforgerossi Environmental Responsibility<br>4.1 Energy and emissions                                                       |                     |
| GRI 305: Emissions 2016                                                    | GRI 305-1 / Direct (Scope 1) GHG emissions             | 4. Siderforgerossi Environmental Responsibility<br>4.1.2 Emissions (Scope 1, 2 & 3)                                               |                     |
|                                                                            | 305-2 / Energy indirect (Scope 2) GHG emissions        | 4. Siderforgerossi Environmental Responsibility<br>4.1.2 Emissions (Scope 1, 2 & 3)                                               |                     |
|                                                                            | 305-3 / Other indirect (Scope 3) GHG emissions         | 4. Siderforgerossi Environmental Responsibility<br>4.1.2 Emissions (Scope 1, 2 & 3)                                               |                     |
|                                                                            | 305-4 / GHG emissions intensity                        | 4. Siderforgerossi Environmental Responsibility                                                                                   |                     |
| SUSTAINABLE USE OF WATER RESOURCES                                         |                                                        |                                                                                                                                   |                     |
| GRI 3: Material Topic 2021                                                 | 3-3 / Management of material issues                    | 4.2 Water Management and Use                                                                                                      |                     |
| GRI 303: Water and Effluents                                               | 303-1 / Interactions with water as a shared resource   | 4.2 Water Management and Use                                                                                                      |                     |
|                                                                            | 303-2 / Management of water discharge-related impacts  | 4.2 Water Management and Use                                                                                                      |                     |
|                                                                            | 303-3 / Water withdrawal                               | 4.2 Water Management and Use - Water Withdrawal                                                                                   |                     |
|                                                                            | 303-4 / Water discharge                                | 4.2 Water Management and Use - Water Discharge                                                                                    |                     |
|                                                                            | 303-5 / Water consumption                              | 4.2 Water Management and Use - Water Consumption and stress context                                                               |                     |

| GRI STANDARD                                          | DISCLOSURE                                                                                      | LOCATION                                                                                          | REASON FOR OMISSION |
|-------------------------------------------------------|-------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|---------------------|
| <b>MATERIALS &amp; WASTE MANAGEMENT AND POLLUTION</b> |                                                                                                 |                                                                                                   |                     |
| GRI 3: Material Topic 2021                            | 3-3 / Management of material issues                                                             | 4.3 Materials                                                                                     |                     |
| GRI 301: Materials                                    | 301-1 / Materials used by weight or volume                                                      | 4.3 Materials                                                                                     |                     |
|                                                       | 301-2 / Recycled input materials used                                                           | 4.3 Materials                                                                                     |                     |
| GRI 306: Waste                                        | 306-1 / Waste generation and significant waste-related impacts                                  | 4.4 Waste<br>4.4.1 Waste management                                                               |                     |
|                                                       | 306-2 / Management of significant waste-related impacts                                         | 4.4 Waste<br>4.2 Waste management measures                                                        |                     |
|                                                       | 306-3 / Waste generated                                                                         | 4.4 Waste<br>4.4.3 Waste generated, diverted and directed to disposal                             |                     |
|                                                       | 306-4 / Waste diverted from disposal                                                            | 4.4 Waste<br>4.4.3 Waste generated, diverted and directed to disposal                             |                     |
|                                                       | 306-5 / Waste directed to disposal                                                              | 4.4 Waste<br>4.4.3 Waste generated, diverted and directed to disposal                             |                     |
| <b>HEALTH AND SAFETY IN THE WORKPLACE</b>             |                                                                                                 |                                                                                                   |                     |
| GRI 3: Material Topic 2021                            | 3-3 / Management of material issues                                                             | 5. People                                                                                         |                     |
| GRI 403: Occupational Health and Safety               | 403-1 / Occupational health and safety management system                                        | 5.3 Health and Safety - Occupational Health and Safety Management System                          |                     |
|                                                       | 403-2 / Hazard identification, risk assessment, and incident investigation                      | 5.3 Health and Safety - Hazard identification, Risk Assessment Incident Management                |                     |
|                                                       | 403-3 / Occupational health services                                                            | 5.3 Health and Safety - Occupational Health Services                                              |                     |
|                                                       | 403-4 / Worker participation, consultation, and communication on occupational health and safety | 5.3 Health and Safety - Worker Participation, Consultation, and Communication on occupational H&S |                     |
|                                                       | 403-5 / Worker training on occupational health and safety                                       | 5.3 Health and Safety - Worker Training on Occupational Health and Safety                         |                     |
|                                                       | 403-6 / Promotion of worker health                                                              | 5.3 Health and Safety - Promotion of Workers Health                                               |                     |
|                                                       | 403-9 / Work-related injuries                                                                   | 5.3 Health and Safety - Safety performance and targets                                            |                     |
|                                                       | 403-10 / Work-related ill health                                                                | 5.3 Health and Safety - Safety performance and targets                                            |                     |

| GRI STANDARD                                                                                            | DISCLOSURE                                                                                                 | LOCATION                                                                                                                                                    | REASON FOR OMISSION |
|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| <b>GROWTH AND DEVELOPMENT OF HUMAN CAPITAL</b>                                                          |                                                                                                            |                                                                                                                                                             |                     |
| GRI 3: Material Topic 2021                                                                              | 3-3 / Management of material issues                                                                        | 5. People                                                                                                                                                   |                     |
| GRI 401: Employment 2016                                                                                | 401-1 / New employee hires and employee turnover                                                           | 5.2 Fair Working Conditions and Equal Opportunities                                                                                                         |                     |
|                                                                                                         | 401-2 / Benefits provided to full-time employees that are not provided to temporary or part-time employees | 5. People<br>5.2 Fair Working Conditions and Equal Opportunities                                                                                            |                     |
|                                                                                                         | 401-3 / Parental leave                                                                                     | 5. People - 5.2 Fair Working Conditions and Equal Opportunities                                                                                             |                     |
| GRI 404: Training and Education                                                                         | 404-1 / Average hours of training per year per employee                                                    | 5. People<br>5.4 Training and skills development                                                                                                            |                     |
| <b>DIVERSITY AND EQUAL OPPORTUNITIES</b>                                                                |                                                                                                            |                                                                                                                                                             |                     |
| GRI 3: Material Topic 2021                                                                              | 3-3 / Management of material issues                                                                        | 2. Governance<br>2.1 Siderforgerossi Group's Governance<br>3.2 Sustainability Plan<br>5.1 Our people<br>5.2 Fair Working Conditions and Equal Opportunities |                     |
| GRI 405: Diversity and Equal Opportunity                                                                | 405-1 / Diversity of governance bodies and employees                                                       | 5.1 Our people                                                                                                                                              |                     |
| <b>PRODUCT QUALITY MANAGEMENT AND STAKEHOLDER RELATIONS</b>                                             |                                                                                                            |                                                                                                                                                             |                     |
| GRI 3: Material Topic 2021                                                                              | 3-3 / Management of material issues                                                                        | 1. Identity<br>1.3 Our applications<br>1.3.1 Research development<br>2.4 Siderforgerossi's Value Chain<br>2.5 Siderforgerossi's Certifications              |                     |
| <b>RESPONSIBLE VALUE CHAIN MANAGEMENT</b>                                                               |                                                                                                            |                                                                                                                                                             |                     |
| GRI 3: Material Topic 2021                                                                              | 3-3 / Management of material issues                                                                        | 2.3 Economic Value<br>2.4 Siderforgerossi's Value Chain                                                                                                     |                     |
| GRI 308: Supplier Environmental Assessment                                                              | 308-1 / New suppliers that were screened using environmental criteria                                      | 2.4 Siderforgerossi's Value Chain                                                                                                                           |                     |
| GRI 414: Supplier Social Assessment                                                                     | 414-1 / New suppliers that were screened using social criteria                                             | 2. Governance<br>2.2 Compliance and Business Ethics<br>2.4 Siderforgerossi's Value Chain                                                                    |                     |
| <b>ECONOMIC PERFORMANCE AND BUSINESS INTEGRITY</b>                                                      |                                                                                                            |                                                                                                                                                             |                     |
| GRI 3: Material Topic 2021                                                                              | 3-3 / Management of material issues                                                                        | 2. Governance                                                                                                                                               |                     |
| GRI 205: Anti-corruption                                                                                | 205-2 / Communication and training about anti-corruption policies and procedures                           | 2.2 Compliance and Business Ethics<br>2.2.1 The Organization, Management and Control Model (Legislative Decree 231/2001)                                    |                     |
|                                                                                                         | 205-3 / Confirmed incidents of corruption and actions taken                                                | 2. Governance<br>2.2 Compliance and Business Ethics                                                                                                         |                     |
| GRI 418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data | 418-1 / Substantiated complaints concerning breaches of customer privacy and losses of customer data       | 2. Governance<br>2.2.3 Whistleblowing System                                                                                                                |                     |



